

# Singapore

Population 5.9 million · Latest figures: 2025

Police recorded 37,308 scam cases in 2025, down 27.6% from 51,501 in 2024, and losses of S\$913.1 million, down 17.9%. The fall continued in the first half of 2026, with 16,821 cases and S\$410.6 million lost.

The response is run across government by the Inter-Ministry Committee on Scams, set up in 2020. The police Anti-Scam Command, formed in 2022, has bank staff sitting with its officers, and in July 2026 its Anti-Scam Centre moved into a new police Cyber Command. The law has moved quickly: offences for handing over bank accounts, Singpass logins and SIM cards (2024 and 2025), a police power to block a victim's own transfers (July 2025), mandatory caning for scammers (30 December 2025), and codes of practice that put duties on the services scammers use, including Facebook, WhatsApp, Telegram, Carousell, TikTok and, from August 2026, Apple's and Google's messaging services.



## PEOPLE SCAMMED

# 311,652

6.2% of adults

Almost everyone is reached online: 84.1% of cases in 2025 began on an online platform, over a third of them on Facebook, Instagram or WhatsApp. Messaging apps, social media, phone calls and shopping platforms, mainly Carousell, were the main routes. Adults aged 30 to 49 were the largest group of victims (36.1%). People aged 65 and over were 14.8% of victims but lost the most each, S\$37,053 on average.

In the costliest phone script, a caller posing as a bank, telco or insurer passes the victim to a fake official from the central bank, a ministry or the police, who alleges money laundering and demands a transfer to a 'safety account' or a handover of cash and gold. Four in ten of these victims were 65 or older in the first half of 2026.

Investment scams start with fake adverts that lead into WhatsApp or Telegram groups and fake trading apps, and job scams offer payment for simple online tasks. Police say scams are mostly run from overseas: 17 transnational syndicates were taken down in 2025.

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PEOPLE WHO LOST  
MONEY

180,959

58% of victims

In 81.8% of cases in 2025 the victim made the payment themselves, which is why much of the defence sits inside the banks. Money goes by PayNow or bank transfer to money mules, to payment accounts such as YouTrip, into cryptocurrency (about a fifth of all losses in 2025, mostly Tether), or is handed over as cash and gold. The median loss was S\$1,644: two thirds of cases lost under S\$5,000 and 5.2% lost S\$100,000 or more.

Banks removed clickable links from their SMS and email in 2022, hold a new digital token for 12 hours before it can be used, give every customer a kill switch to freeze their own accounts, and since October 2025 must hold or block transfers that drain large balances. Money Lock lets customers set savings aside so they cannot be moved online: 589,000 customers had locked S\$49 billion by June 2026. SMS from unregistered senders is labelled 'Likely-SCAM', government SMS comes only from 'gov.sg', and telcos blocked more than 70 million scam calls in the first half of 2026.

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MONEY LOST

US\$808.3m

S\$1.06b in a year,  
0.13% of GDP

Police counted S\$913.1 million lost to scams in 2025, down 17.9% from S\$1,112.4 million in 2024. The fall continued in the first half of 2026, when losses were S\$410.6 million, again 17.9% lower than a year earlier, and cases of S\$100,000 or more fell by a quarter.

Most cases are small and a few are very large. The median loss per case was S\$1,644 in 2025 and S\$1,350 in the first half of 2026. Two thirds of cases in 2025 lost under S\$5,000, while 5.2% lost S\$100,000 or more.

Investment scams cost the most: S\$336.2 million in 2025, 36.8% of all losses, an average of S\$61,559 a case. Government official impersonation scams lost S\$242.9 million, up 60.5%, and the most per case, S\$72,229. Job scams cost S\$123.5 million and phishing S\$39.9 million. About a fifth of all losses, S\$182.2 million, was paid in cryptocurrency, mostly Tether. In the first half of 2026 business email compromise losses nearly tripled, to S\$57.3 million.

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#### MONEY RETURNED

# US\$85.8m

10.6% of the money  
lost

Bank refunds in Singapore are narrow, because in 81.8% of scam cases in 2025 the victim made the payment. The Shared Responsibility Framework, in force since 16 December 2024 at 17 banks and 31 payment firms, covers phishing: a scammer posing as a trusted body obtains a customer's details and makes payments that look authorised. The bank pays if it failed a set duty, such as a 12-hour cooling-off period for a new digital token or real-time alerts; then the telco, if it failed its SMS duties; otherwise the customer bears the loss. A claim must reach the bank within 30 days, with a police report. Malware scams are excluded, and the central bank told Parliament in September 2026 that the framework is not suited to payments victims make themselves.

A customer who disputes a bank's decision can go to the Financial Industry Disputes Resolution Centre. It handled 1,285 scam claims in the year to June 2025, over half its caseload, and in 75% of completed claims the customer accepted a settlement at mediation.

Police froze S\$140.5 million in the accounts of scammers and money mules in 2025, S\$22.8 million of it in cryptocurrency, and more than S\$97.7 million in the first half of 2026. The police stress that this is money frozen, not money returned to victims.

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#### REPORTED

# 87%

of victims reported it

In the Armidale 2026 survey, 54.8% of victims of the last 12 months told the police and 87.1% reported to some institution, such as the police, a bank or a platform. Police recorded 37,308 scam cases in 2025, down 27.6% from 51,501, and 41,974 scam and cybercrime cases, down 24.8%. The fall continued in the first half of 2026, with 16,821 scam cases.

Those reports go to the police Anti-Scam Centre, which works with more than 180 institutions and froze over 15,000 bank accounts in 2025 from reports referred to it. Bank staff sit with its officers. In 2025 police and banks sent 32,800 SMS alerts to more than 26,000 people who were in the middle of a scam, and five banks sat with the Centre in a two-month operation that sent over 4,300 alerts. The ScamShield helpline has taken over 310,000 calls since launch, around 500 a day, 84% of them checks, and can connect a victim to seven major banks. It does not take police reports. The ScamShield app takes reports of scam messages: 1.04 million by mid-2026, up from 832,000 in February 2026.

The Consumers Association of Singapore received 3,588 e-commerce complaints in 2025, down 22.7% from 4,641, and 13,786 complaints in all. The Financial Industry Disputes Resolution Centre handled 1,285 fraud and scam claims in the year to June 2025, up 55% from 829, of 2,646 claims it took on, 1,831 of them against banks and finance companies. The Cyber Security Agency recorded about 4,800 phishing reports in 2025, down 21% from about 6,100.

POLICE RECORDS

41,974

cases recorded by the authorities

Police count every scam and cybercrime report made to them: 41,974 in 2025, of which 37,308 were scams. More than 7,000 scammers and money mules were investigated in 2025 and over 940 charged, 530 of them under the 2024 laws against handing over bank accounts and Singpass logins. Police also had 115,800 mobile lines, 87,700 WhatsApp lines and 76,000 websites shut down.

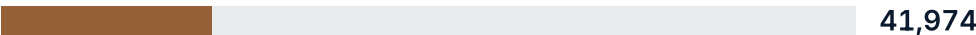
Since October 2025, people investigated as mules are barred from opening new bank accounts and phone lines, and from 2026 crypto accounts: 1,423 money mules and 1,439 telco mules had been restricted by June 2026. Since July 2025 police can order banks to block the transfers of a person who will not believe they are being scammed. 18 such orders had been made by June 2026.

Scammers and syndicate recruiters now face 6 to 24 strokes of the cane, and mules up to 12. The first caning sentence was passed in April 2026. In September 2025, Singapore and Cambodian police raided a Phnom Penh syndicate behind government official impersonation scams.

Victims who told the police (estimated)



Cases recorded by the authorities



MOST COMMON

- 1. Card fraud
- 2. Investment
- 2. Online shopping

By number of police reports in 2025, e-commerce scams came first (6,703 cases), then phishing (6,264), job scams (5,575), investment scams (5,462) and government official impersonation (3,363, more than double the year before). By money the order is different: investment scams cost S\$336.2 million, over a third of all losses, and government official impersonation S\$242.9 million. The average loss was about S\$72,000 in an impersonation case and S\$62,000 in an investment case, against S\$2,500 in an e-commerce case.

E-commerce scams are mostly goods paid for and never delivered. Pokémon trading cards sold on Carousell were the single biggest item. In phishing, victims enter card details on fake sites reached from social media adverts, and the cards are then added to the scammer's mobile wallet. In the first half of 2026 e-commerce scams rose 19%, while losses to government official impersonation fell by a third.

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GOVERNMENT  
RESPONSE

Singapore's programme rests on the government making industry act together, and on putting duties in law. Bank staff sit inside the police Anti-Scam Centre, which works with more than 180 institutions, and police share the accounts and numbers used by scammers with banks in real time through a National Scams List. Banks and telcos have set duties under the Shared Responsibility Framework and pay when they fail them. Codes of practice under the Online Criminal Harms Act bind Facebook, Instagram, WhatsApp, Telegram, Carousell, TikTok and, since August 2026, Apple's and Google's messaging services.

The results can be measured: scam cases fell 27.6% and losses 17.9% in 2025, and both fell again in the first half of 2026. The limits are as clear.

Money is stopped, not returned: S\$140.5 million was frozen in 2025, against S\$913.1 million lost. The liability framework covers phishing only, while four in five cases are payments the victim made themselves, and those losses stay with the victim. And contact still starts on the platforms: 89% of cases in the first half of 2026 began online, a third of them on Meta's services.

The evidence is that compelling industry to work together cuts the number of scams. It has not yet settled who bears the loss when a victim is tricked into paying.

# Calculation Methodology & Sources

## People scammed

From one survey:

- 6.2%: Armidale, ASEAN Consumer Scam Report 2026 for the GSMA (figures computed from the respondent data), Respondent data, Q25 (12 months to 2 August 2026).
- 6.2% of 5,026,647 adults.

## People who lost money

From one survey:

- 58.1%: Armidale, ASEAN Consumer Scam Report 2026 for the GSMA (figures computed from the respondent data), Respondent data, Q32 (12 months to 2 August 2026).

## Money lost

- S\$913.1m was lost in cases recorded by the authorities. Adding the 143,651 victims who lost money but are not in those records, at S\$1,000 each, gives S\$1.06b.
- Price of an unrecorded loss: Midpoint of the lowest loss band in recorded cases (under S\$2000; 53.7% of cases).
- US dollars at 0.764847604 per SGD.
- Share of GDP: US\$808.3m against GDP of US\$603.87b in 2025. World Bank, GDP (current US\$) 2025.

## Money returned

- European Banking Authority and European Central Bank, 2025 Report on Payment Fraud, Level average, see note.
- No national figure covers every route, so the average is used for countries where the law makes banks refund unauthorised fraud. Worked out: banks return 16.2% of money lost through banks, the average of France, Chile, Spain, Greece, Brazil, Italy, the Netherlands and Germany; banks returned SGD 101.5m (16.2% of the 59.5% of money lost through banks); SGD 10.7m came back on money lost outside banks (2.5%, measured in the Federal Reserve's household survey for victims who paid only by crypto, cash, gift cards or money transfer firms).
- 10.6% of S\$1.06b lost.

## Reported

From one survey:

- 87.1%: Armidale, ASEAN Consumer Scam Report 2026 for the GSMA (figures computed from the respondent data), Respondent data, Q33 (12 months to 2 August 2026).

## Police records

- 54.8%: Armidale, ASEAN Consumer Scam Report 2026 for the GSMA (figures computed from the respondent data), Respondent data, Q33 (12 months to 2 August 2026).
- 37,308: Scam cases recorded by the Singapore Police Force.
- 4,666: Cybercrime cases recorded by the Singapore Police Force.

## Most common

- Ranked by scam types that affected victims of the last 12 months most (Armidale 2026; victims could choose more than one). 33.7% of answers are methods such as phishing, or other, and are not ranked.

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