

# Compliance Readiness 2026: MAS Checklist and Key Priorities for Fund Managers



Nithi Genesan

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As 2025 draws to a close, Licensed Fund Management Companies (LFMCs) in Singapore face a critical transition into 2026. Beyond routine year end filings, the Monetary Authority of Singapore (MAS) has signaled evolving supervisory priorities that will reshape compliance expectations.

At Waystone, we help fund managers not only meet deadlines but also anticipate what's next. This guide highlights key MAS filings, regulatory priorities, and a practical checklist to ensure your firm is ready for 2026.

## Upcoming MAS Filings – January 2026

Timely submission is essential to avoid penalties and demonstrate governance discipline.

Filing Requirement	Deadline
Declaration of NIL misconduct of representatives	14 January 2026
Form 1 – Statement of Assets and Liabilities	14 January 2026
Form 2 – Financial Resources, Risk Requirements & Indebtedness	14 January 2026
Quarterly Income & Expenditure Statement	15 January 2026
Basic Quarterly Fund Data Collection (“QDC”)	28 February 2026

Action Tip: Coordinate early with finance and compliance teams. Build a filing calendar with internal checkpoints to avoid last minute bottlenecks.

## MAS Regulatory Priorities for 2026

MAS has released updated regulatory priorities for 2026, highlighting areas where LFMCs must strengthen compliance and governance. These priorities reflect evolving standards in risk management, conduct, and technology oversight.

## 1. Revised Liquidity Risk Management Guidelines

- Categorisation of funds by liquidity profile
- Deployment of liquidity management tools
- Strengthened governance over tool usage

**Checklist Insight:** Review fund classifications now. Document governance processes for liquidity tools to show proactive alignment with global standards.

## 2. AML/CFT Enhancements

- Inclusion of proliferation financing (PF) in ML/TF risk assessments
- Shortened timelines for suspicious transaction reports (STRs)
- Expanded due diligence on trust structures and beneficial ownership

**Checklist Insight:** Update AML frameworks to integrate PF risks. Train staff on accelerated STR reporting expectations.

## 3. Governance and Conduct (IAC Guidelines)

- Clarify senior management responsibilities
- Mitigate conflicts of interest
- Anchor key individuals with relevant expertise

**Checklist Insight:** Map accountability across leadership roles. Document conflict management protocols and board oversight mechanisms.

## 4. Quarterly Fund Data Collection (QDC)

- Quarterly reporting of AUM, investor counts, and investment breakdowns for mandates > SGD 500m.
- The full QDC collection is currently in a testing phase. Live in Q1 2026 for 31 Dec 2025 data

**Checklist Insight:** Automate data collection processes. Establish quarterly review cycles to ensure accuracy and timeliness.

## 5. Cyber security and Generative AI Risk

- Heightened vigilance against cyber threats
- Proposed MAS Guidelines on AI Risk Management: validity, back testing, explainability, approvals

**Checklist Insight:** Conduct AI model risk assessments. Document explainability protocols and board level approval processes for AI deployment.

## Staying Ahead of MAS Expectations in 2026

With MAS sharpening its supervisory focus, LFMCS should treat 2026 as a year to strengthen compliance foundations. The following takeaways outline key areas to watch and the practical steps firms can take now to stay ahead.

### 1. Move from Compliance to Resilience

**Why it matters:** Regulators are increasingly focused on operational resilience, not just technical compliance. Firms that demonstrate proactive risk management gain credibility with both MAS and investors.

**Actionable step:** Conduct annual resilience stress tests (cyber, liquidity, governance) and document board oversight.

## 2. Embed Regulatory Readiness into Strategy

**Why it matters:** Compliance is no longer a siloed function; it's part of strategic positioning. Firms that integrate regulatory foresight into business planning can pivot faster when rules evolve.

**Actionable step:** Align compliance KPIs with business objectives (e.g., linking ESG reporting readiness to investor relations strategy).

## 3. Leverage Technology for Compliance Efficiency

**Why it matters:** Manual reporting and monitoring are resource intensive and prone to error. AI driven compliance tools are becoming the industry standard.

**Actionable step:** Invest in RegTech solutions for automated MAS filings, AML monitoring, and quarterly data collection.

## 4. Future-Proof Governance and Culture

**Why it matters:** MAS is placing greater emphasis on whether compliance is genuinely embedded into an organisation's culture rather than simply recorded in policies. Demonstrating strong leadership commitment and clear accountability structures is now essential to meeting supervisory expectations.

**Actionable step:** Refresh governance frameworks annually, ensuring senior management responsibilities are clearly documented and communicated.

## 5. Anticipate Cross-Border and ESG Pressures

**Why it matters:** Global regulators are converging on ESG disclosures and AI accountability. Singapore firms must prepare for harmonization pressures.

**Actionable step:** Build ESG reporting capabilities now, and establish AI risk governance aligned with MAS' proposed guidelines.

## Practical 2026 Readiness Checklist

To translate MAS priorities into action, LFMCS should focus on building a structured plan that ensures filings, governance, and risk controls are addressed on time. The checklist below highlights the essential steps firms can take now to stay compliant and resilient in 2026.

- ✓ Filing calendar with internal deadlines
- ✓ Updated liquidity governance framework
- ✓ AML/CFT risk assessment including PF
- ✓ Clear accountability map under IAC guidelines
- ✓ Automated quarterly data reporting system
- ✓ Cyber security and AI risk assessment protocols

## How Waystone Can Help

Firms that prepare now will not only meet MAS expectations but also gain a strategic edge in investor confidence. Waystone provides a comprehensive suite of Compliance Solutions tailored to support businesses expanding into or operating within Singapore. Our team is committed to strengthening compliance framework, so you can concentrate on growing your business with confidence.

To learn more about our [Compliance Solutions](#), please reach out to your usual Waystone representative or our APAC Compliance Solutions via below.

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