

Strengthening AML/CFT Readiness in 2026: Key Priorities for Singapore Estate Agencies



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As we step into 2026, Singapore's estate agencies are entering a new phase of regulatory maturity.

With the 31 December 2025 compliance deadline now behind us, the focus now shifts from meeting requirements to embedding strong, sustainable Anti Money Laundering (AML), Counter Financing of Terrorism (CFT) and Proliferation Financing (PF) practices that support long term business resilience.

The enhancements introduced under the Estate Agents Act 2010 and the Estate Agents (Prevention of Money Laundering, Proliferation Financing and Terrorism Financing) Regulations 2021 ("Estate Agents (PMLPFTF) Regulations"), including the 2025 amendments, reflect Singapore's commitment to maintaining a trusted and transparent real estate sector. For agencies, this presents an opportunity to strengthen governance, streamline processes and enhance client confidence.

Key 2025 Regulatory Enhancements Estate Agents Must Now Comply With

Although the deadline has passed, these enhancements continue to shape the compliance landscape in 2026. Understanding them helps agencies prioritise their next steps and prepare for ongoing supervisory expectations from the Council for Estate Agencies (CEA).

The 2025 amendments introduced several important changes:

- **Mandatory inclusion of Proliferation Financing (PF) risks** within AML/CFT frameworks
- **Expanded enforcement powers**, including the ability to impose multiple penalties per breach
- **Higher expectations for evidence based compliance**, including documented monitoring and independent reviews
- **Greater scrutiny of core controls**, such as Customer Due Diligence (CDD), Unrepresented Counterparty Due Diligence (UCPDD), sanctions screening, Suspicious Transaction Reporting (STR) and staff training.

These changes represent a shift toward more robust, risk based governance across the real estate sector.

What Agencies Should Have Completed by 31 December 2025

With the compliance deadline behind us, agencies should now be able to demonstrate that the following foundational elements are in place:

1. Updated AML/CFT/PF Policies and Procedures

A strong compliance framework begins with clear, current policies that reflect regulatory expectations:

- Policies aligned with 2025 regulatory updates
- Clear governance, escalation and reporting structures
- Documented risk assessments tailored to the agency's business model.

2. Customer Due Diligence (CDD) and Unrepresented Counterparty Due Diligence (UCPDD)

Effective due diligence ensures risks are identified, assessed and documented consistently:

- Verified identification and risk assessments for all clients
- Enhanced Due Diligence (EDD) for higher risk profiles
- Procedures for unrepresented counterparties.

3. Sanctions and Screening Controls

Robust screening controls help detect sanctions, PF risks and other red flags early:

- Screening against sanctions, terrorism and PF lists
- Documented PF indicators and red flag assessments
- Ongoing monitoring for changes in client risk.

4. Suspicious Transaction Reporting (STR)

A clear STR framework supports timely identification and escalation of unusual activity:

- A clear, documented STR process
- Staff awareness of red flags and escalation steps
- Evidence of timely reporting where required.

5. Independent AML Review

Independent reviews provide assurance that AML/CFT/PF controls are effective and well implemented:

- Independent assessment of AML/CFT/PF controls
- Documented findings and remediation tracking.

6. Training and Record Keeping

Ongoing training and strong record keeping practices help maintain awareness and demonstrate compliance:

- Annual AML/CFT/PF training for all relevant staff
- Training effectiveness checks
- Record retention for at least five years.

Looking Ahead: Key Compliance Priorities for Estate Agencies in 2026

With foundational requirements in place, 2026 is the year to **strengthen, refine and future proof** AML/CFT frameworks. Agencies that take a proactive approach will be better positioned for regulatory engagement and operational efficiency.

1. Embed AML/CFT into Day to Day Operations

Compliance is most effective when it becomes part of routine workflows. Agencies can focus on:

- Integrating CDD and screening into onboarding systems
- Ensuring escalation pathways are clear and consistently applied
- Encouraging a culture where staff feel confident raising concerns.

2. Enhance Ongoing Monitoring and Risk Refresh Cycles

Regulators increasingly expect continuous monitoring rather than one off checks. Agencies should:

- Refresh CDD periodically, especially for higher risk clients
- Conduct ongoing sanctions and PF screening
- Review risk ratings when new information emerges.

3. Strengthen Data Quality and Digital Record Keeping

Good data is becoming a competitive advantage. Agencies can:

- Maintain structured, searchable records
- Ensure screening tools are calibrated and tested
- Document decision making clearly and consistently.

4. Conduct Regular Independent Reviews

Independent validation is now a core expectation. Agencies should:

- Schedule annual AML/CFT/PF reviews
- Address findings promptly
- Track remediation progress.

5. Invest in Practical, Scenario Based Training

Effective training goes beyond theory. Agencies benefit from:

- Real estate specific case studies
- PF related red flag scenarios
- STR simulation exercises.

Practical Tips for Strengthening AML/CFT Controls in 2026

Here are actionable steps agencies can take immediately:

- Refresh your Enterprise Wide Risk Assessment (EWRA) to reflect 2025 changes
- Test your sanctions screening system for accuracy and false positives
- Review your STR escalation workflow for clarity and speed
- Document all risk based decisions
- Engage external specialists for independent reviews or remediation support.

These steps help agencies stay ahead of regulatory expectations while building a more resilient and trusted business.

How Waystone Can Help

Waystone supports estate agencies in building strong, practical and inspection ready AML/CFT/PF frameworks. Our specialists combine regulatory expertise with hands on industry experience to help you meet evolving expectations with confidence. We can assist with:

- Independent AML/CFT reviews
- Updating AML policies and procedures
- Reviewing and documenting CDD and UCPDD processes
- Delivering targeted AML training
- Preparing inspection ready documentation and supporting remediation

If you have questions about any of the topics covered or would like to learn more about how our [APAC Compliance Solutions](#) team can help you in meeting your compliance obligations, please reach out to your usual Waystone representative or contact us below.

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