

Bank Secrecy Symposium



NUS Law's Centre for Banking & Finance Law (CBFL) organised a Bank Secrecy Symposium at NUS from 4-5 December, 2014. The symposium brought together representatives from academia, banks, law firms and financial regulators to discuss important issues associated with recent developments in bank secrecy laws in financial centres around the world.

A wide range of issues were explored at the symposium, including the justifications for the bank's duty to keep customer information secret, the scope of that duty in different jurisdictions, and the growing tension between bank secrecy and international initiatives to combat money laundering, terrorist financing and tax evasion. The symposium featured speaker presentations, contributions from designated commentators, keen participation from observers, as well as networking sessions. It is intended that the papers presented at the symposium will be subsequently published as a collection.

Speakers featured at the symposium included academics from China, Germany, Japan, Singapore, Switzerland, the United Kingdom, and the United States, and a regulator from the Hong Kong Monetary Authority. Commentators and observers included representatives from the Monetary Authority of Singapore, Attorney General's Chambers, Singapore, banks (such as Citibank, JP Morgan, Standard Chartered, OCBC Bank and the Arab Banking Corporation), and law firms (such as Allen & Overy, Clifford Chance, Drew & Napier, Rajah & Tann, WongPartnership and Shook Lin & Bok).

Assistant Professor Sandra Booyesen and CBFL Director Associate Professor Dora Neo chaired the symposium. Professor Simon Chesterman (Dean of NUS Law), Associate Professors Stephen Phua, David Tan and Tan Yock Lin, Assistant Professor Christian Hofmann, CBFL Advisory Panel member Jacqueline Low and CBFL Industry Fellow Sharon Craggs also participated in the symposium.



