

Media Releases

| Published Date: 23 August 2021

The United States Department of the Treasury and the Monetary Authority of Singapore Finalise a Memorandum of Understanding on Cybersecurity Cooperation



Monetary Authority
of Singapore

Washington D.C and Singapore, 23 August 2021... The United States Department of the Treasury (“Treasury”) and the Monetary Authority of Singapore (“MAS”) announced the finalisation of a bilateral Memorandum of Understanding (“MoU”) on Cybersecurity Cooperation. This announcement was made during Vice President Kamala Harris’ visit to Singapore, where both the US and Singapore recognised the importance of deepening cooperation in new domains to deal with the challenges of the 21st century.

2 The Treasury and MAS have had ongoing exchange of cyber threat information since 2018. The MoU formalises and strengthens what has already been a strong cybersecurity partnership between both agencies.

- 3 Specifically, the MoU enhances cooperation between Treasury and MAS in the following areas:
 - a. Information sharing relating to the financial sector including cybersecurity regulations and guidance, cybersecurity incidents, and cybersecurity threat intelligence;
 - b. Staff training and study visits to promote cooperation in the area of cybersecurity; and
 - c. Competency-building activities such as the conduct of cross-border cybersecurity exercises.
- 4 Secretary of the Treasury Janet L. Yellen said, “The United States and Singapore have a longstanding bilateral partnership. In our interconnected world, Treasury and MAS share common goals of maintaining strength and stability, as well as operational and cyber resilience in each country’s economy and financial system. The cybersecurity cooperation agreement will serve to improve the cyber resilience of both countries’ financial systems.”
- 5 Managing Director of MAS Ravi Menon said, “Given the growing complexity of cyber attacks and how interconnected the global financial system is, close cooperation is essential to ensure the cyber resilience of our financial systems. This MoU between the US Treasury and MAS will be particularly useful in the areas of cyber threat information sharing and cross-border cybersecurity exercises. It will also help cement what is already a strong and fruitful partnership between our two institutions.”

Related News

Speeches | Published Date: 21 February 2023

[Remarks by Prime Minister Lee Hsien Loong at the Launch of the PayNow-UPI Linkage on 21](#)

February 2023

At the launch of the PayNow-UPI linkage between Singapore and India, PM Lee Hsien Loong spoke about the strong partnership between Singapore and India continuing to spawn innovative technology solutions and create more cross-border opportunities for our digital economies.

Media Releases

| Published Date: 03 February 2023

Brunei Darussalam Central Bank and Monetary Authority of Singapore Deepen Cooperation in Financial Supervision

The Brunei Darussalam Central Bank (BDCB) and MAS reaffirmed the close ties between the two authorities at the fourth BDCB-MAS Bilateral Roundtable, and discussed new areas of collaboration. At the Roundtable, BDCB Managing Director, Rokiah Bakar and MAS Managing Director, Ravi Menon signed a Memorandum of Understanding (MoU) to deepen cooperation in banking and insurance supervision.

Media Releases

| Published Date: 29 November 2022

Monetary Authority of Singapore and Bank of Japan Renew Bilateral Local Currency Swap Arrangement

MAS announced the renewal of the Bilateral Local Currency Swap Arrangement with the Bank of Japan for another three years.

[VIEW ALL NEWS](#)

© 2023, Government of Singapore.