

# Careers@Singapore: Financial Services

Contact  
Singapore 



## Singapore's vision for this industry

In just over four decades, Singapore has established a thriving financial centre of international repute, serving not only its domestic economy, but also the wider Asia-Pacific region and in some instances, the world. The financial services sector currently constitutes about 13% of Singapore's GDP.

## Singapore – the international financial centre

Singapore's legal framework coupled with social and political stability provides businesses and investors with a trusted and conducive environment for investments. Its success as an international financial centre is premised on its robust supervisory framework and pro-business environment.

With the world's top banks and financial institutions anchored here, Singapore is an international financial centre that offers a broad range of financial services including banking, insurance, investment advice, asset management, investment banking and treasury services. It is the only Asian country with an "AAA" rating.

### Strong Asian dollar market

The Asian dollar market is an important aspect of Singapore's financial sector, and has played an important role in financing Asia's economic development. Through the Asian dollar market, financial institutions play a key role in financing the growth in Asia.

### Leading insurance centre

Singapore has also developed into a leading insurance centre with a rich mix of direct insurers, professional reinsurers and captive insurers. Singapore is currently the largest captive domicile for captive insurers in Asia, and many of the top reinsurers have set up operations in Singapore. Numerous reinsurers and captive insurers also use Singapore as a base to write risks from the region.

### Deep and liquid capital markets

A key aspect of Singapore's financial centre is its deep and liquid capital markets. As one of the most established capital markets in Asia-Pacific, the Singapore Exchange (SGX) is the preferred listing location of close to 800 companies. A significant proportion of these are foreign listings, reflecting the growing status of Singapore as the Asian gateway.

As the most active foreign exchange trading centre in Asia (excluding Japan), Singapore is also the second largest over-the-counter derivatives trading centre in Asia, and a leading commodities derivatives trading hub. It is the world's third largest oil refining centre, top bunker port and the Asia-Pacific centre for the pricing and trading of oil and rubber.

Singapore's bond market has also grown significantly. With an extensive range of both Singapore government securities and foreign corporate bonds available, Singapore offers fixed income investors a wide range of investment opportunities.

### Leading asset management centre in Asia

With total assets under management of around \$51.2 trillion as of end 2009, Singapore is also recognised as one of the premier asset management locations in Asia.



## Marina Bay Financial Centre (MBFC)

Singapore has developed Marina Bay as the new destination to work, live and play. It includes 3.55 hectares of new development, stunning water views, landscaped parklands and spectacular cityscapes. The Marina Bay Financial Centre (MBFC) is located in the heart of Marina Bay, and is the purpose-built financial district of the new downtown. It supports Singapore's growth as a financial centre by doubling the size of its business and financial district with the seamless extension of the existing business and financial district at Raffles Place, Shenton Way and Tanjong Pagar.

Sitting on a site of more than 380,000 square feet, there are three office towers offering nearly 3 million square feet of prime office space, two residential towers of approximately 1 million square feet of luxury apartments and retail space of 176,000 square feet.

### Where do you fit in the picture?

To ensure Singapore's continued growth as an international financial centre, Singapore has developed a world-class talent pool – one which is highly-educated, industrious in its work ethic and cosmopolitan. In addition to building a quality workforce, Singapore is also committed to attracting global financial talent, and developing itself as a hub for financial research, education and training.

#### Diverse, cosmopolitan working environment

A truly cosmopolitan city, bustling with entertainment and recreation opportunities, Singapore offers a unique multi-cultural, multi-racial and multi-lingual experience.



With one of the world's highest standards of living, a safe living environment and political stability, Singapore has an open door policy to international talent and expertise. At the same time, they will have the opportunity to handle regional responsibilities as they serve markets across Asia.

#### Continuous training and upgrading

There are also many opportunities for financial sector talent to enhance their competencies, professionalism and ethical standards. For instance, an industry-led initiative, the Financial Industry Competency Standards, was launched to benchmark and certify skills among financial sector professionals. The Wealth Management Institute, the first of its kind in the region, was also set up to provide graduate and continuous training for wealth management professionals. There are also various training schemes available to systematically upgrade the capabilities of financial sector professionals.

#### Talent in demand

Some of the areas where talent is in demand include:

- Corporate Bankers
- Finance IT
- Fixed Income, Currencies and Commodities (FICC) Sales/Trading
- Product Controllers
- Relationship Managers (Wealth Management)
- Risk Management and Compliance

There is no better time to be in Singapore than now – the city-state is growing economically, with a constant bustle of activity, reflecting the confluence of values, cultures and lifestyles. Couple these factors with the city's superb physical infrastructure, sophisticated IT network, great variety of living, dining and entertainment options, and you have one of the most liveable cities around.



Photo courtesy of the Singapore Tourism Board

## Contact Singapore now!

Contact Singapore is an alliance of the Singapore Economic Development Board and Ministry of Manpower. It aims to attract global talent to work, invest and live in Singapore.

With offices in Asia-Pacific, Europe and North America, Contact Singapore is the one-stop centre for those who wish to pursue a rewarding career in Singapore, as well as individuals and entrepreneurs who are keen to invest in or initiate new business activities here. Contact Singapore actively links Singapore-based employers with global talent and provides updates

on career opportunities and industry developments in Singapore. We work with private sector partners to facilitate the interests of potential individual investors in Singapore.

To find out more about the career opportunities in Singapore, log on to [www.JobsAtSingapore.sg](http://www.JobsAtSingapore.sg).

For more information on working, investing and living in Singapore, please visit [www.contactsingapore.sg](http://www.contactsingapore.sg).

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