

Regional Fraud, Asset Recovery & Investigations Guide 2025



CONTENTS	2
OVERVIEW	3
CAMBODIA	4
INDONESIA	8
MALAYSIA	15
PHILIPPINES	23
SINGAPORE	32
THAILAND	40
VIETNAM	48
OUR REGIONAL CONTACTS	56
OUR REGIONAL OFFICES	57
DISCLAIMER	58

Overview

The nature of fraud and asset tracing has become increasingly complex in light of globalisation and the almost seamless interconnectivity of the world's financial systems. The proceeds of fraud can now be dissipated in an instant across various jurisdictions, potentially frustrating any attempts at recovery whether via civil proceedings or by relying on the relevant government enforcement agencies. To increase the chances of recovery, it is important that fraudster(s) are quickly identified, with steps taken to trace any stolen assets in order to ascertain their location, after which the relevant applications should be filed to have them frozen to prevent further dissipation.

This publication serves as a guide to highlight:

1. the similarities and differences in general framework between Association of Southeast Asian Nations (ASEAN) jurisdictions in respect of fraud and asset tracing litigation;
2. the options available to a fraud victim to identify the fraudster(s) and/or trace stolen assets;
3. upon identification of the fraudster(s) and/or ascertaining the location of stolen assets, the mechanisms available to freeze such assets to prevent further dissipation; and
4. the factors to be considered when deciding on the appropriate jurisdiction to pursue recovery of any stolen assets, and the various courses of action that may be taken against the fraudster(s).

This publication is up to date as of September 2025.

Cambodia



1. Introduction: what is fraud and asset tracing litigation?

There is no specific definition or mechanism designed for fraud and asset tracing litigation. However, the concept of fraud and asset tracing exists as part of criminal proceedings, including various processes undertaken by judicial police, prosecutors, and investigating judges to identify, confiscate, and return assets to fraud victims.

Under Article 377 of the Criminal Code of Cambodia, fraud is an act committed in order to gain benefits by deceiving the victim through the use of fake names, status, or fraudulent schemes.

Additionally, if fraud is committed, civil proceedings can be initiated by the victims to freeze stolen assets, the defendant's assets, and/or recover damages arising from the fraud.

Criminal proceedings and civil proceedings can be conducted concurrently.

2. What options are available to a fraud victim in order to identify the fraudster and/or trace the stolen asset or fraud proceeds? What are the requirements, advantages and disadvantages of such mechanisms/options, and are there any practical issues associated with such mechanisms/options?

Mechanism	Operation	Requirements	Advantages/ Disadvantages	Practical Issues
Filing a complaint with the judicial police or a prosecution office	An inquiry will take place after a complaint is received from a victim of fraud. An inquiry includes investigation and identification of the fraudster, and tracing of the stolen asset and/or fraud proceeds.	The applicant can be a victim of fraud, other interested persons and/or any person who has knowledge of the crime. Fraud is an act committed in order to gain benefits by deceiving the victim through the use of fake names, status, or fraudulent schemes.	<u>Advantage:</u> An inquiry is confidential; therefore, it avoids alerting the fraudster of any on-going investigation and efforts to trace the stolen asset. <u>Disadvantage:</u> The confidential nature of the inquiry may be an obstacle for victims to obtain the fraudster's information during the inquiry proceeding. There are no regulatory requirements compelling professionals and business institutions to provide full cooperation to the police or prosecutor without a court order, resulting in potential hindrance to the investigation and tracing efforts due to non-cooperation.	Resources of the judicial police may be limited, thus restricting the efficiency and timeliness of the conduct of the investigation and tracing efforts.

3. What mechanisms are available to a fraud victim to freeze the fraudster's assets, or the proceeds of fraud, while it pursues its claim against the fraudster? What are the requirements, and are there any practical issues associated with such mechanisms?

Mechanism	Operation	Requirements	Practical Issues
Provisional relief (civil proceedings)	Victims can request provisional relief in any jurisdiction where the defendant's assets are located to restrain the dissipation of assets in such jurisdiction pending trial. The injunction order issued by courts has binding effect on third parties such as banks when they receive notice of the same. A third party who aids or abets any breach of the order may be liable for contempt of court.	The plaintiff must establish that it has a good arguable case against the defendant and that there is a real risk of dissipation by the defendant. The request for provisional relief shall include background and legal arguments regarding the legal relationship with the defendant and the necessity of the injunction, and the assets subject to provisional attachment.	The plaintiff may also be required to provide security for such an undertaking (fortification).
Investigation proceeding (criminal proceedings)	The judicial police or investigating judge has the power to confiscate stolen assets or fraud proceeds during investigation proceedings (pending trial).	The confiscated assets must have a direct relation to the fraud.	This proceeding is reactive rather than proactive. It is applicable only when the assets are found.

4. What are the considerations that fraud victims should take into account when deciding which jurisdiction to pursue their claims?

Fraud victims have the right to determine whether to pursue their claim through criminal proceedings and/or civil proceedings.

Once a fraudulent act occurs, victims are entitled to file a complaint against the defendant along with a claim for damages arising from the fraud in criminal procedures. The criminal court's jurisdiction over the criminal complaint is determined by the place where the fraud offense occurred or the residence of the defendant, as provided under the Code of Criminal Procedure.

For civil proceedings, Cambodia does not adopt the doctrine of natural forum. The determination of jurisdiction is dependent on the course of action taken by the fraud victim. If the fraud victim opts to file a claim based on tort or unjust enrichment, the civil court jurisdiction depends on the place where the fraudulent act took place, the place of the involved assets, or the domicile of the defendants as defined under the Code of Civil Procedure of Cambodia.

Where the fraud victim opts to file for breach of contract, the victim should review the clauses in the contract relating to the determination of jurisdiction in the event of dispute and/or whether there is any arbitration clause stipulated in the contract. In the event the contract contains an arbitration clause, jurisdiction over proceedings may lie with the arbitral tribunal. Once the arbitral award is issued, the party wishing to enforce the award may bring such award to Cambodia to be recognised (by the appeal court of Cambodia) and enforced (by a competent court of first instance).

Practical considerations in deciding which jurisdiction to proceed under include whether the fraudster has assets in the jurisdiction that can be promptly enforced to recover damages after a judgment is obtained, and the average time taken for a dispute to be determined from start to finish in that jurisdiction.

5. What are the possible causes of action that a fraud victim may pursue against a fraudster? What are the elements of each cause of action, and what are the remedies under each cause of action?

Cause of Action	Elements	Remedies
Fraud (civil proceedings)	The contract shall be voidable in the event that fraud is committed by: - the other party to the contract; or - a third party, provided the other party to the contract is aware of such fraud.	Rescission of the contract entered into and/or damages (all losses sustained as a result of the fraudulent act, whether foreseeable or not).
Fraudulent misrepresentation (civil proceedings)	- A false representation; - intended to be relied upon by another person; and - the person acts upon the representation by entering into a transaction.	Rescission of the contract entered into and/or damages (all losses sustained as a result of the representation, whether foreseeable or not).
Breach of contract (civil proceedings)	Breach of an obligation owed under a contract	Damages (all losses caused subject to the requirement of foreseeability), and/or termination of the contract if the obligation breached is a condition.
Tort (civil proceedings)	- Wrongful act (with or without intention); - causing damage to other persons; and - correlation between wrongful act and damage	Damages (all losses caused by fraudulent action) for which proof is required.
Fraud (criminal proceedings)	An act is committed in order to gain benefits by deceiving the victim through the use of fake names, status, or fraudulent schemes.	Imprisonment, recovery of losses, and damages.

6. Is a fraud claim subject to any limitation period?

For civil proceedings, the limitation period for fraud (to file for a court declaration that the contract is null and void) is three years after the discovery of the act of fraud or 10 years after the date on which the fraud is committed, whichever is earlier. For criminal proceedings, the limitation period for fraud is five years from the date the offence is committed.

Indonesia



1. Introduction: what is fraud and asset tracing litigation?

There is no single, codified definition of fraud under Indonesian Law. Instead, fraud appears as an element across various criminal offences and civil misconduct. The new Indonesian Criminal Code embeds fraud into numerous acts, such as document or certificate forgery and the use of false identities. In civil law, fraudulent conduct constitutes an "unlawful act", forming one of the elements of a tort claim or as one of the reasons to annul a contract.

Fraud therefore operates not as an independent offence, but as a component within different forms of wrongdoing. A common feature across fraud-related crimes is that victims usually know, or at least have contact with, the supposed person they are dealing with, unlike offences such as theft where perpetrators can be wholly unidentified.

The term "asset tracing litigation" is foreign to Indonesia. Instead, asset tracing during litigation is recognised under two broad umbrellas. In civil matters, parties may resort to private investigators to conduct asset tracing, mainly for the purpose of requesting an Interim Order for Confiscation (*Sita Jaminan/ revindictoir beslag*) or enforcing court decisions. In criminal matters, asset tracing is carried out by law enforcement agencies, commonly in economic crimes such as corruption and money laundering.

2. What options are available to a fraud victim in order to identify the fraudster and/or trace the stolen asset or fraud proceeds? What are the requirements, advantages and disadvantages of such mechanisms/options, and are there any practical issues associated with such mechanisms/options?

Mechanism	Operation	Requirements	Advantages/ Disadvantages	Practical Issues
Filing a complaint with the national police	After filing a report with the national police, the reporting party will receive a Report Receipt Letter, which contains potential criminal provisions that may apply to the reported conduct. The police then conduct a pre-investigation (<i>penyelidikan</i>) during which pre-investigators (<i>penyelidik</i>) may carry out inquiries, observation, tracking, and other activities. If sufficient evidence indicates a criminal offence has occurred, the case proceeds to investigation stage (<i>penyidikan</i>). At this stage, the investigator (<i>penyidik</i>) will name a suspect who may have his property seized and/or his account or assets blocked.	Depending on the criminal offence, the party eligible to submit a report may be the victim or any other person who directly experiences or witnesses the commission of the offence. In practice, the reporting party must be able to present the incident with sufficient clarity to allow identification of the relevant criminal provisions. Accordingly, it is advisable to prepare a clear chronology of events supported by any preliminary evidence (documents, witnesses, <i>et cetera</i>) that may assist the law enforcement in identifying the applicable offences.	<u>Advantages</u> When a law enforcement agent such as the police are made investigator, mechanisms of asset tracing by official engagement of other public institutions are more easily available, such as technical assistance from forensic labs, identification mechanisms to identify perpetrators, and partnerships with institutions which are able to trace assets. Police Investigators may work together with institutions such as <i>Otoritas Jasa Keuangan</i> to obtain banking information of suspects and hence trace a suspect's assets. Specific for the offence of money laundering, for which the predicate crime may include fraud, investigators may also engage an institution known	As there are no codified procedures, the reporting party or victim may be required to provide supporting evidence (documents, witnesses, <i>et cetera</i>) that facilitates the work of pre-investigators or investigators, either at the time of reporting or throughout the process. In practice, victims of fraud often engage legal counsel and private investigators to assist with evidence-gathering and asset-tracing efforts. However, the conduct and pace of the pre-investigation and investigation processes remain entirely under the authority of law enforcement, and such private efforts will not influence or accelerate official procedural steps.

Mechanism	Operation	Requirements	Advantages/ Disadvantages	Practical Issues
			as <i>Pusat Pelaporan dan Analisis Transaksi Keuangan</i> ("PPATK") whose authority includes the freezing of transactions suspected to be proceeds of a crime. <u>Disadvantage</u> No codified procedures allowing reporting party or victim of fraud to monitor, direct, or expedite the pre-investigation or investigation process. Once a report is submitted, control over the progress of the case rests entirely with law enforcement authorities.	
Private investigations	A party requiring the services of a private investigator may engage the investigator directly. The party should provide a succinct summary of the case, including the identity of the reported party and any preliminary information regarding the reported party's assets.	-	<u>Advantages</u> The scope of a private investigator's work depends entirely on the client's requirements. Consequently, full control over the asset-tracing process lies with the client, who may adjust the direction, priority, or extent of the investigator's work as necessary	As private investigators are unable to access non-public data, the scope of their work is limited to information that is publicly available. Consequently, the client may be required to provide updated information to the private investigator, such as the identities of the reported party's

Mechanism	Operation	Requirements	Advantages/ Disadvantages	Practical Issues
	The private investigator may then commence work in accordance with the specific needs and objectives communicated by the reporting party.		to meet evolving needs. <u>Disadvantages</u> Private investigators are bound by the requirement that all activities must be conducted lawfully. Accordingly, any evidence or information they obtain must be gathered without violating applicable laws or procedural safeguards. Furthermore, the work of private investigators is limited to information that is publicly accessible. Unlike law enforcement authorities, they have no power to compel disclosures or access non-public data held by government bodies or financial institutions.	affiliates or any other relevant details needed to broaden the investigation by the private investigator.

3. What mechanisms are available to a fraud victim to freeze the fraudster's assets, or the proceeds of fraud, while it pursues its claim against the fraudster? What are the requirements, and are there any practical issues associated with such mechanisms?

Mechanism	Operation	Requirements	Practical Issues
Request for an Interim Order of Confiscation (<i>Sita Jaminan</i>)	The party may request the court to issue an interim order allowing the provisional confiscation of the	There is an indication that the perpetrator (defendant) intends to transfer or dissipate their assets to	The party requesting such an order must provide detailed and accurate information regarding the perpetrator's assets.

in civil proceedings	perpetrator's assets before any final judgment is made.	avoid exposure to the civil lawsuit.	Any inaccuracy or misinformation in identifying the assets may render the interim order unenforceable.
Criminal Investigation Proceedings	The law enforcement (police) has the power to confiscate stolen assets, perpetrator's assets or fraud proceeds during investigation proceedings. The police may work together with other governmental bodies such as PPATK or request disclosure of information from banking institutions to conduct asset-tracing against the perpetrator during the investigation as elaborated in the process of "filing a complaint with the national police" described in question 2 above.	The confiscated assets must have a direct relation to criminal offences.	This proceeding is entirely under the control of law enforcement (the police), with no involvement from the victim at any stage, except if required to provide further information.

4. What are the considerations that fraud victims should take into account when deciding which jurisdiction to pursue their claims?

Fraud victims must evaluate several factors when deciding which course of action to pursue. These include, among others: (i) the location of the party who committed the fraud (and the location of their assets); (ii) the ease and speed of available legal remedies; and (iii) other practical considerations.

Considering the above, the victim must assess whether the matter requires cross-border enforcement. In such circumstances, pursuing the criminal route, by filing a police report, may be advantageous due to the broader investigative powers available to law enforcement, particularly within the ASEAN region, where authorities may request assistance from other member states through the Treaty on Mutual Legal Assistance in Criminal Matters. However, the overall timeline may vary significantly, and the investigation alone can take more than a year to complete, not including subsequent criminal court proceedings.

Conversely, where a faster resolution is required, the victim may consider filing a civil lawsuit against the perpetrator. However, in practice, pursuing a civil claim may entail additional costs, as the victim will need to obtain sufficient information and evidence regarding the perpetrator's assets to ensure that any court decision can be effectively enforced at a later stage.

Therefore, as there are numerous factors that must be considered, it is advisable for the victim to obtain legal advice outlining the most commercially viable options available to them to determine the most appropriate jurisdiction through which to pursue their claims.

5. What are the possible causes of action that a fraud victim may pursue against a fraudster? What are the elements of each cause of action, and what are the remedies under each cause of action?

Cause of Action	Elements	Remedies
Annulment of Contract <i>(Fraudulent misrepresentation)</i>	Defect and/or vitiated consent in an agreement due to misrepresentation.	Damages (including cost, loss, and interest), restoration to original condition, and annulment of contract.
Breach of Contract <i>(Failure to perform, or defective performance of contractual obligations)</i>	Failure to perform or defective performance of contractual obligations.	Damages (including cost, loss, and interest) and termination of the contract.
Tort of Deceit <i>(Unlawful act)</i>	• Performance of an act; • the act was unlawful (such as a fraudulent act); • the act was committed intentionally or negligently; • there is damage; and • there is causation between the unlawful act and damage.	Damages.
Fraudulent act of fake identity <i>(criminal proceedings)</i>	• Any person/corporation; • who with the intent to unlawfully benefit themselves or another person, • uses a false name or false position; and • employs deceit or a series of lies, to induce another person to: - o hand over an item; - o provide a loan; - o make a debt acknowledgment; or - o extinguish a debt.	The following is the procedure for instituting criminal actions: • A report is filed with the national police, prosecutor office, or other pre-investigators and investigators. • A pre-investigator will seek and find the act suspected of being a criminal offence. • Once found, an investigator will collect evidence to establish the commission of the relevant criminal offence and hand over case materials to a prosecutor. • If the prosecutor determines that the investigator's case
Seller Fraudulent act in commercial setting <i>(criminal proceedings)</i>	• A seller; • who deceived a buyer: - o through delivering goods other than those specified by the buyer; or	

	o about the condition, characteristics, or quantity of the goods delivered.	materials are complete, a criminal action will be instituted.
Buyer Fraudulent act in commercial setting (<i>criminal proceedings</i>)	• A person/corporation who; • obtains through fraudulent means; • a service for themselves or for another person from a third party; • without fully paying for the use of such service.	Once a binding criminal court decision is issued, a victim may receive restitution from the perpetrator. When the perpetrator is unable to redeem the victim fully, compensation can be obtained from the State.
Academic or certification document falsification (<i>criminal proceedings</i>)	• Any person/corporation; • who falsifies or forges: - o a diploma; - o competency certificate; or - o the accompanying documents.	

6. Is a fraud claim subject to any limitation period?

The Indonesian Civil Code provides a limitation period of 30 years for general tort or breach of contract claims which fraud may underlie.

On the other hand, the statute of limitation period for criminal offences in Indonesia depends on the severity of the offence, which is measured on the basis of the penalty for that offence. For example, the limitation period for an offence subject to maximum penalty of one year in prison and/or maximum IDR 50 million fine is three years, while a crime subject to a penalty of between seven to 15 years in prison has a statute of limitation of 18 years.

Malaysia



1. Introduction: what is fraud and asset tracing litigation?

Fraud and asset tracing litigation is a specialist area which focuses on the use of court processes and mechanisms to identify, trace, and recover proceeds of fraud.

This includes the use of pre-action disclosure applications to obtain information, particularly banking information which is usually subject to strict confidential requirements, as well as freezing injunctions to preserve fraud proceeds and assets.

There are often complex multi-jurisdictional issues as the sophistication of fraud has led to the increased use of international banking systems to move fraud proceeds across multiple countries in order to evade recovery.

2. What options are available to a fraud victim in order to identify the fraudster and/or trace the stolen asset or fraud proceeds? What are the requirements, advantages and disadvantages of such mechanisms/options, and are there any practical issues associated with such mechanisms/options?

Mechanism	Operation	Requirements	Advantages/ Disadvantages	Practical Issues
Norwich Pharmacal Order ("NPO")	This is a common law form of pre-action discovery order which is used to obtain information from a third party / non-party to disclose the identity of potential wrongdoer(s).	The Applicant must demonstrate: - that the third party/non-party had facilitated the wrongdoing, whether innocently or otherwise; - a good arguable case against the potential wrongdoer(s) whose identity is being sought; and - that disclosure is necessary to enable him to take action, or at least that it is just and convenient in the interest of justice to make the order sought.	The NPO is usually made against third parties (e.g., internet service providers, cryptocurrency exchanges, e-wallet providers) to disclose the identity of potential wrongdoer(s). An NPO may be issued with a gagging order to prevent alerting the wrongdoer(s) / fraudster(s) of investigation and tracing efforts made.	First, the third party concerned must not only know the identity of the wrongdoer(s), but must also have facilitated the wrongdoing. Second, an NPO (being an order for discovery) is a discretionary matter and not available as of right. An NPO will not be made unless the interest of justice in granting the discovery outweighs the public interest in not allowing the disclosure.
Bankers Trust Order ("BTO")	A BTO is a variation of an NPO and is used to assist in tracing assets. A BTO is an order which requires a third party/non-party to make full disclosure of facts to ascertain the whereabouts of the plaintiff's assets, funds, or monies.	The Applicant must demonstrate a good arguable case of fraud, and that the assets (e.g. monies in the bank account) belong to the Applicant (e.g. when the customer of the bank obtained the monies by fraud).	A BTO is usually made against a bank, and has been held by case authorities to fall within the exception to banking secrecy.	A BTO is a discretionary matter and is not available as of right.

Mechanism	Operation	Requirements	Advantages/ Disadvantages	Practical Issues
Pre-action discovery under the Rules of Court	In pre-action discovery, the Applicant does not know whether he has a viable claim against the intended defendant, and pre-action discovery is to assist him to determine whether he has a viable claim against the intended defendant.	The Applicant must demonstrate: • why pre-action discovery and not discovery in the course of action or proceedings is necessary; • that the defendant to the application has in its possession, custody, or power the documents sought to be discovered; • that the documents sought are relevant to an issue arising or likely to arise in the intended proceedings; • that the documents sought are necessary to determine whether there is a viable cause of action for the plaintiff (which is the main question determining whether discovery will be granted); and • that the discovery is necessary either for disposing fairly of the cause or matter or for saving costs.	Pre-action discovery is usually made against third parties, but the Rules of Court also allows for such pre-action discovery applications to be made against a potential wrongdoer or defendant.	The application would be refused if the Applicant already knows its cause of action and is not otherwise constrained from commencing proceedings against the intended defendant.

Mechanism	Operation	Requirements	Advantages/ Disadvantages	Practical Issues
		When exercising discretion on whether to order disclosure, the court will have to balance the competing interests of different parties, third parties, alongside issues of personal and commercial confidentiality. As a result, safeguards and limited or redacted disclosures may be imposed.		
Self-identification Order (also known as "Spartacus Order")	This is an order to compel the "persons unknown" defendant to identify himself and provide an address for service. This provides a further tool to trace unknown fraudsters. Malaysia's first Spartacus Order is granted by the High Court in <i>Zschimmer & Schwarz GmbH & Co KG Chemische Fabriken v. Persons Unknown & Anor (No 2)</i> [2021] 3 CLJ 587.	The Applicant must show that it has a good arguable case.	The self-identification order ensures that the plaintiff's remedies are effective in the event that the plaintiff succeeds in the claim.	It is possible that the "persons unknown" defendant would disobey and not comply with a self-identification order. But it cannot be assumed that all defendants will choose defiance. Few defendants can remain confident that they will ultimately manage to evade identification. If they fail, punishment for contempt of court would then loom large.
Private investigations	Evidence procured by private investigators are generally admissible in court proceedings.	-	It is recommended to have solicitors on board to protect privilege attached to investigation reports and results.	One should always be mindful of the risk of civil or criminal proceedings if evidence is procured through potentially unlawful acts.

3. What mechanisms are available to a fraud victim to freeze the fraudster's assets, or the proceeds of fraud, while it pursues its claim against the fraudster? What are the requirements, and are there any practical issues associated with such mechanisms?

Pre-action asset preservation is one the most important aspects of fraud and asset tracing litigation. Generally, a fraud victim may seek either a Mareva injunction or proprietary injunction. Such injunctions are typically sought on an urgent and *ex-parte* basis.

Mechanism	Operation	Requirements	Practical Issues
Mareva injunction	A Mareva injunction restrains the defendant from dissipating assets within or outside jurisdiction, pending trial. The Applicant may also apply for the discovery of information or documents in aid of the Mareva injunction to ascertain the whereabouts of assets. <u>Effect on third parties and banks</u> Third parties such as banks are bound by the Mareva injunction when they receive notice of the injunction. A third party who aids or abets any breach of the order may be liable for contempt of court. In the case of a worldwide Mareva injunction (which is granted where the assets are wholly located abroad or where some of the assets are within the jurisdiction and some are abroad), the position of a third party outside jurisdiction is different. The third party is not bound by the injunction unless and until a court in its jurisdiction has declared that the injunction is enforceable against the defendant and the relevant third party.	The Applicant must establish that: (i) it has a good arguable case against the defendant; (ii) there is a real risk of dissipation of assets by the defendant; and (iii) it is just and convenient to grant the injunction. A real risk of dissipation may be inferred where a defendant acted dishonestly, and in particular where fictitious or illusory transactions, complex machinations or elaborate schemes, and complex webs of companies are involved, or where the defendant made attempts to conceal his identity or mask his connection with the transactions. The same requirements above apply in the case of a worldwide Mareva injunction, except that the plaintiff will also have to show that there are no and/or insufficient assets within jurisdiction to satisfy the claim in order to justify the grant of a worldwide injunction.	The Applicant needs to undertake to the Court to pay any damages that may be sustained by the defendant if it later transpires that the injunction was wrongly granted. The Applicant may also be required to provide security for its undertaking.

Mechanism	Operation	Requirements	Practical Issues
	Hence, it is not unusual to have multi-jurisdictional freezing injunctions in a cross-border fraud case.		
Proprietary injunction	A proprietary injunction is a relief that latches onto a specific asset in which the plaintiff asserts a proprietary interest over. This is unlike a Mareva injunction, which seeks to prevent the defendant from dealing with or disposing assets beyond a certain value. As a result, unlike a Mareva injunction, there is no need to prove risk of dissipation in order to obtain a proprietary injunction.	The Applicant needs to demonstrate that there is a serious question to be tried, which is satisfied if the applicant can show that it has a seriously arguable case that it has a proprietary interest in the assets concerned. The Applicant also needs to show that the balance of convenience lies in favour of granting the injunction.	The Applicant can apply for both a Mareva injunction and proprietary injunction at the same time.
Injunction against persons unknown	In fraud cases carried out by anonymous fraudsters, the victim (plaintiff) can sue a "persons unknown" party and apply for injunctions and tracing orders. The suit against persons unknown serves as a launching pad for further discovery and asset recovery orders. Malaysia's first injunction against persons unknown (in a push payment fraud) is granted by the High Court in <i>Zschimmer & Schwarz GmbH & Co KG Chemische Fabriken v. Persons Unknown & Anor</i> [2021] 7 MLJ 178.	The "persons unknown" defendant must be described in a way that makes it possible in principle to locate or communicate with him. Further, the plaintiff needs to establish a good arguable case for the court to apply the persons unknown jurisdiction.	The Applicant can apply for both a Mareva injunction and proprietary injunction at the same time. Since it is impracticable to effect personal service on the "persons unknown" defendant, a court order can be sought for substituted service by way of email and advertisement against the "persons unknown" defendant.

4. What are the considerations that fraud victims should take into account when deciding which jurisdiction to pursue their claims?

Forum selection is key in any successful fraud and asset recovery litigation. Various considerations must be taken into account when selecting the forum(s) in which substantive proceedings against the fraudster are to be pursued.

First, most jurisdictions today recognise some variant of the doctrine of natural forum, which provides that actions should only be permitted and heard in the forum(s) that are most well suited to determine the dispute. The standard and the relevant considerations under these tests differ from forum to forum.

Generally, relevant considerations in such analyses include the location of the parties, the location and ease of compelling the witnesses to be called, the location and ease of procuring the necessary evidence, the location at which the acts complained of had occurred, and the ease of enforcing a judgment provided by the forum at the jurisdictions at which the award is likely to be enforced.

Second, if the claim is premised directly or indirectly on a contract, one should also take into account if there are any forum selection clauses in the contract. Such clauses are generally given effect to in courts around the world, although they are not absolute and may be disregarded under certain circumstances.

Practical considerations in deciding which forum to proceed under include whether the fraudster has assets in the jurisdiction which may be swiftly recovered after a judgment is obtained, and the average time taken for a dispute to be determined from start to finish in that jurisdiction.

5. What are the possible causes of action that a fraud victim may pursue against a fraudster? What are the elements of each cause of action, and what are the remedies under each cause of action?

A summary of the most common causes of action, the relevant elements to be satisfied, and the remedies thereunder, is provided here:

Cause of Action	Elements	Remedies
Tort of deceit / Fraudulent misrepresentation	- The defendant made a representation of fact by words or conduct; - the representation was made with the knowledge that it is false (i.e. it must be wilfully false or at least made in the absence of any genuine belief that it is true), or made recklessly (i.e. without caring whether the representation is true or false); - the representation was made with the intention that it should be acted upon by the plaintiff, or by a class of persons which will include the plaintiff, in the manner which resulted in damage to him; and - the plaintiff acted upon the representation and suffered losses.	Damages.
Breach of contract	Breach of an obligation owed under a contract.	Damages and/or termination of the contract.
Proprietary claim	Property is held on trust by the fraudster in circumstances where a resulting or constructive trust arises by operation of law.	Specific performance (return of property), account of profits, tracing (where property has been passed onto other parties), or equitable compensation for the value of lost property.

Cause of Action	Elements	Remedies
Tort of conspiracy	• An agreement between two or more persons; • either of the following: - o where the means are lawful – an agreement of which the real and predominant purpose is to injure the plaintiff; or - o where the means are unlawful – an agreement of which the purpose is to injure the plaintiff; and • acts done in execution of that agreement resulted in damage to the plaintiff.	Damages.

6. Is a fraud claim subject to any limitation period?

Generally, civil actions in Malaysia are subject to a limitation period of six years from the date on which the cause of action accrued. However, where fraud is discovered only after a substantial period has passed after it had been perpetrated, the period of limitation for commencing civil actions would only begin to run from the date the plaintiff discovered or could with reasonable diligence have discovered the fraud. In general, there is no limitation period for criminal prosecution of criminal offences.

Philippines



1. Introduction: what is fraud and asset tracing litigation?

Fraud and asset tracing litigation in the Philippines involves holding the fraudster liable and recovering the proceeds of the fraud.

Fraud and asset tracing litigation can be civil or criminal in nature. In civil litigation, the purpose of the suit is to hold the fraudster civilly liable for damages and, if applicable, to recover the property. Where fraud was used to procure the consent of a party to enter into a contract, civil litigation can also be an avenue through which an aggrieved party can obtain a court declaration to nullify the contract.

The primary purpose of criminal litigation is to hold the fraudster criminally liable (i.e., imprisonment and/or payment of a fine). The victim of a crime may also recover civil damages in a criminal action unless the victim decides to institute a separate and independent civil action.

2. What options are available to a fraud victim in order to identify the fraudster and/or trace the stolen asset or fraud proceeds? What are the requirements, advantages and disadvantages of such mechanisms/options, and are there any practical issues associated with such mechanisms/options?

Prior to filing a suit before the courts (whether civil or criminal), the defendant (i.e., the fraudster) should be identified. In this regard, the following are options available to parties to identify the fraudster and trace the stolen asset or fraud proceeds:

Mechanism	Operation	Requirements	Advantages/ Disadvantages	Practical Issues
Report to Philippine National Police ("PNP"), or National Bureau of Investigation ("NBI")	Law enforcement agencies have the means to identify a fraudster. PNP and NBI additionally have cybercrime divisions that are focused on the investigation of cybercrimes.	Law enforcement authorities require the submission of a complaint before acting on a matter. The complaint should provide the details of the fraud and other matters that may help PNP or NBI to identify the fraudster.	PNP and NBI may apply for search warrants from the courts to search places and seize items related to the fraud. The items seized by law enforcement authorities may be used in prosecuting the fraudster. However, the identification of the fraudster does not immediately lead to the fraudster's arrest. Under Philippine law, law enforcement authorities are authorised to arrest a person without a warrant only if the person is caught red-handed or during a hot pursuit.	PNP and NBI may take time to complete an investigation. PNP or NBI will assist in the investigation if it determines that a crime was committed. They will not assist in the investigation of civil disputes.

Mechanism	Operation	Requirements	Advantages/ Disadvantages	Practical Issues
File a request to the court using Non-Suit Civil Proceeding	If the relationship between the fraudster and the victim is one which allows for a complaint in a Non-Suit Civil Proceeding, the victim is entitled to request for a court order to compel a third party to disclose information with regard to funds or assets involved in the fraud.	This mechanism is limited to matters under which the law allows for application in a Non-Suit Civil Proceeding. Further, there must be an existing Non-suit Civil Proceeding to enable the victim to request the competent court to order a third party to provide information on the assets.	<u>Advantage:</u> A court order will compel a third party who has relevant information to disclose such information, thus aiding the victim in the tracing of assets. <u>Disadvantage:</u> The process may be time-consuming.	This mechanism is not available in all circumstances; it is only available in matters prescribed under the Law on Non-Suit Civil Procedure, such as the execution of a will, management of a company through provisional administrators/directors, the dissolution of a legal entity, management of common properties of spouses, and the management of properties on trust for a minor or mentally disabled person etc.

After the fraudster is identified, a suit may be filed with the courts or administrative agencies. The following mechanisms may be used to trace the proceeds of the fraud:

Mechanism	Operation	Requirements	Advantages/ Disadvantages	Practical Issues
Subpoena	This process applies to proceedings before a court, an administrative agency exercising quasi-judicial powers, or a prosecutor. A subpoena is the process of directing a person to attend and testify at a	The subpoena should pertain to information that is relevant and not privileged.	A person's refusal to comply with a subpoena is considered contempt of court and may subject the person to imprisonment.	If an administrative agency issues a subpoena, and the person disobeys it, the administrative agency has to file a petition with a court to hold the person liable for disobedience. An administrative agency has no authority to impose any punishment for

Mechanism	Operation	Requirements	Advantages/ Disadvantages	Practical Issues
	hearing or the trial of an action, or at any investigation conducted by a competent authority, or for the taking of a deposition. A subpoena may also compel a person to bring any book, document, or things under the person's control. Administrative agencies have the power to issue subpoenas if there is a law authorising them to do so.			disobeying a subpoena. Only courts, acting on their own, can punish a person for contempt of court in disobeying a subpoena.
Production of documents	This applies to court proceedings. A court may order the opposing party in proceedings to produce and permit the inspection and copying of documents which are in that person's custody.	-	This remedy allows a party to obtain all documents relevant to the case which are in the possession of the defendant.	If the court orders the opposing party to produce documents, the court will issue guidelines on the time, place, date, and manner of making the inspection. This process applies to a party to court proceedings. A subpoena, on the other hand, may also apply to a non-party in a court case.

3. What mechanisms are available to a fraud victim to freeze the fraudster's assets, or the proceeds of fraud, while it pursues its claim against the fraudster? What are the requirements, and are there any practical issues associated with such mechanisms?

Mechanism	Operation	Requirements	Practical Issues
Writ of preliminary attachment	This applies to court proceedings. A writ of preliminary attachment allows a court to attach the property of a defendant to serve as security for the satisfaction of any judgment. If the property sought to be attached is a bank account, the bank account will be garnished and the account owner cannot withdraw funds from the account, to the extent of the specified amount, until the writ is lifted. A writ of preliminary attachment may be issued against a party guilty of fraud in contracting a debt or incurring an obligation, or in the performance of the obligation.	The applicant must: - file the writ of preliminary attachment at the commencement of the action or at any time before the court renders judgment; - obtain a writ of preliminary attachment to establish that the other party is guilty of fraud in contracting a debt or incurring an obligation, or in the performance of the obligation; and - establish the factual circumstances supporting the claim of fraud. Fraud is not presumed, and fraudulent intent cannot be inferred from the debtor's non-payment of the debt or failure to comply with the obligation. If the court issues a writ of preliminary attachment, the applicant may be required to post a bond in an amount to be fixed by the court. The purpose of the bond is to answer for any damage that may be suffered by the opposing party if it is later proven that the applicant is not entitled to the writ of preliminary attachment.	-
Replevin	This applies to court proceedings. The purpose of a writ of replevin is to recover possession of personal property.	The application must be made at the commencement of the action or any time before the filing of the defendant's answer to the complaint. The applicant should establish the following:	-

Mechanism	Operation	Requirements	Practical Issues
		- the applicant is the owner of the property or entitled to its possession; - the property is wrongfully detained by the other party; and - the property is not distrained or taken for a tax assessment or a fine pursuant to law, or seized pursuant to a court process. The applicant is required to post a bond equivalent to double the value of the property.	
Freeze orders under the Anti-Money Laundering Act ("AMLA")	The Anti-Money Laundering Council ("AMLC") may file a petition with the Court of Appeals to freeze monetary instruments or properties related to unlawful activity. Under the AMLA, " <i>estafa</i> " (as defined below) is one of the unlawful activities which may subject a monetary instrument to a freeze order. <i>Estafa</i> is a crime involving fraud.	The AMLC must establish that there is probable cause that a deposit or other account is related to an unlawful activity.	A freeze order may be issued by the Court of Appeals upon a verified <i>ex parte</i> petition by the AMLC and after a determination that probable cause exists that the impugned monetary instrument or property is related to an unlawful activity. The Court of Appeals' freeze order shall not exceed six months. If no case is filed against the person whose account was frozen, the freeze order shall be lifted.

4. What are the considerations that fraud victims should take into account when deciding which jurisdiction to pursue their claims?

In civil actions, the Rules of Court provide that the plaintiff has the option of filing the action with the court having jurisdiction over the place where the plaintiff or the defendant resides. For contractual disputes, if the contract provides for an exclusive venue for litigating disputes, the exclusive venue provision in the contract should be followed.

In criminal actions, Philippine law follows the principle of territoriality. Philippine courts will assume jurisdiction over a criminal action if any one of the elements of the crime occurred in the Philippines. The court that has jurisdiction over a criminal action is the court having jurisdiction over the place where any of the elements of the crime has been committed.

If the stolen property or the fraud proceeds are located in the Philippines, a party may consider filing a suit before the Philippine courts. This is to allow a party to avail itself of court processes that would prevent the fraudster from moving or further concealing the property or fraud proceeds.

The Philippines will enforce foreign judgments so long as a Philippine court allows the recognition and enforcement of the judgment. To enforce a foreign judgment, a civil complaint should be filed before a Philippine court.

5. What are the possible causes of action that a fraud victim may pursue against a fraudster? What are the elements of each cause of action, and what are the remedies under each cause of action?

Cause of Action	Elements	Remedies
Criminal case for <i>estafa</i>	Elements applicable to all types of <i>estafa</i>: - an accused has defrauded another party by abuse of confidence or by means of deceit; and - damage and prejudice capable of pecuniary estimation is caused to the victim. <i>Estafa</i> by means of deceit: - there is a false pretence, fraudulent act or fraudulent means; - the false pretence, fraudulent act or fraudulent means is made or executed prior to or simultaneously with the commission of the fraud; - the victim relied on the false pretence, fraudulent act or fraudulent means; that is, the victim was induced to part with money or property because of the false pretence, fraudulent act or fraudulent means; and - the victim suffered damage. <i>Estafa</i> by abuse of confidence: - money, goods, or other personal property are received by the accused in trust, or on commission, or for administration, or under any other obligation involving the duty to make delivery of, or to return, the property; - the accused misappropriates or converts the money or property, or the accused denies receipt of the property entrusted to the accused's custody; - the misappropriation or conversion or denial prejudices the victim; and - the victim demands the return of the property from the accused.	The following is the procedure for instituting criminal actions (such as <i>estafa</i>): - a complaint is filed with the prosecutor. - the prosecutor will determine if there is probable cause to believe that the accused committed the crime. If the prosecutor determines that probable cause exists, a criminal action will be instituted before the appropriate court. Otherwise, the prosecutor will dismiss the complaint.

Cause of Action	Elements	Remedies
Criminal case for money laundering	A person, knowing that any monetary instrument or property represents, involves or relates to the proceeds of any unlawful activity: - transacts the monetary instrument or property; - converts, transfers, disposes, moves, acquires, possesses or uses the monetary instrument or property; - conceals or disguises the true nature, source, location, disposition, movement or ownership of or rights of the monetary instrument or property; - attempts or conspires to commit the acts mentioned in the first three items above; - aids, abets, assists or counsels the commission of the acts mentioned in the first three items above; and - performs or fails to perform an act resulting in the facilitation of the acts mentioned in the first three items above.	The procedure for filing criminal cases (as mentioned above) is applicable to criminal complaints for money laundering. In addition to filing a criminal complaint, the person having information regarding the commission of money laundering may request the AMLC's assistance. If the AMLC determines that money laundering is involved, the AMLC may file a complaint with the prosecutor and cause the freezing of the accounts by filing an application for a freeze order with the Court of Appeals.
Declaration of nullity of contract	- There must be misrepresentation or concealment by a party prior to or simultaneous to the consent or creation of the contract; - the fraud must be serious; - the fraud was employed by one of the contracting parties; - the fraud was made in bad faith or with intent to deceive and the other party had no knowledge of the fraud; - the fraud induced the consent of the other party; and - the fraud is alleged and proved by clear and convincing evidence.	A party may file a civil complaint for the declaration of nullity of a contract with the appropriate court. The civil complaint may also include a claim for damages.
Civil claim for damages	The fraud was committed in the performance of an obligation but not used to procure the consent of the other party.	A party may file a civil complaint seeking the enforcement of the contract and a claim for damages.

6. Is a fraud claim subject to any limitation period?

The Civil Code provides prescriptive periods for the following civil actions:

1. Actions to recover movable property – eight years from the time possession was lost;
2. Actions over immovable property – 10 years from the time possession was lost; and

3. Actions based on a written contract, legal obligation or judgment – 10 years from the time the right of action accrues.

The period to file a criminal action for *estafa* will depend on the amount defrauded. The respective limitation periods for instituting a criminal action for *estafa*, according to the amount defrauded, are as follows:

1. Not exceeding Php40,000 – five years from the discovery of the crime;
2. More than Php40,000.00 but not exceeding Php1.2 million – 10 years from the discovery of the crime; and
3. More than Php1.2 million – 15 years from the discovery of the crime.

The limitation periods for instituting a crime will not run when the accused is outside of the Philippines.

Singapore



1. Introduction: what is fraud and asset tracing litigation?

Fraud and asset tracing litigation in Singapore is a specialised area of law focused on identifying, tracing, and recovering assets that have been misappropriated through fraudulent means. The Singapore courts provide a range of legal remedies to support victims of fraud, including Mareva (freezing) injunctions to preserve assets and Norwich Pharmacal orders to compel disclosure of information necessary for asset tracing. These tools are essential in preventing the dissipation of assets and in uncovering the identity of wrongdoers, particularly in cases involving complex financial structures or the use of intermediaries.

Recent developments in Singapore reflect the increasing sophistication and cross-border nature of fraud. The courts have adapted to challenges posed by digital assets and cryptocurrencies, which are often used to conceal illicit proceeds. Notably, Singapore's judiciary has demonstrated a willingness to grant disclosure orders against third parties, such as banks and digital asset exchanges, even before formal proceedings are initiated. This proactive approach underscores the courts' commitment to effective asset recovery. As fraudsters continue to exploit international financial systems, Singapore's robust legal framework ensures that victims have access to effective mechanisms for tracing and recovering assets across multiple jurisdictions.

2. What options are available to a fraud victim in order to identify the fraudster and/or trace the stolen asset or fraud proceeds? What are the requirements, advantages and disadvantages of such mechanisms/options, and are there any practical issues associated with such mechanisms/options?

Mechanism	Operation	Requirements	Advantages/ Disadvantages	Practical Issues
Norwich Pharmacal order ("NPO")	Common law order used to identify potential wrongdoers.	Applicant must demonstrate: - that the third party had facilitated the wrongdoing, whether innocently or otherwise; - a good arguable case against the person whose information / identity is being sought; and - that disclosure is necessary to enable him to take action, or at least that it is just and convenient in the interest of justice to make the order sought.	Usually made against innocent third parties (e.g., internet service providers, cryptocurrency exchanges, e-wallet providers) for information. This prevents alerting the fraudsters of investigation and tracing efforts made.	Speed and confidentiality are essential in tracing of proceeds of fraud. Applicants may consider making such disclosure applications on an <i>ex-parte</i> basis (i.e. without notice to other side) with appropriate safeguards against tipping off. The Singapore Courts have taken a pragmatic approach and have allowed claims to be brought against unknown fraudsters and have jurisdiction to grant interim order against unknown persons
Bankers' Trust Order ("BTO")	Similar to and overlapping with a NPO, a BTO is a common law form of disclosure order that is used to allow a party to seek disclosure of banking information to trace monies belonging to him.	Applicant must demonstrate a good arguable case of fraud, and that the monies in the bank account belongs to him (e.g. when the customer got the money by fraud).	BTOs are usually made to seek confidential documents from banks or cryptocurrency exchanges. They have been held by case authorities to fall within the exception to banking secrecy.	

Mechanism	Operation	Requirements	Advantages/ Disadvantages	Practical Issues
Pre-Action Production Orders under Rules of Court	Compels a person to produce documents or information relevant to a potential claim.	The information or documents sought must be relevant to an issue arising or likely to arise out of a potential claim, and the documents must be likely to be in the possession or control of the person against whom disclosure is sought. The underlying requirements and principles are generally similar to those for NPO/BTO.	Such order enables early access to information. It is usually made against third parties, but the statutory provisions also allow for such pre-action disclosure applications to be made against a potential wrongdoer/defendant.	
Private investigations	Evidence procured by private investigators are generally admissible in civil proceedings in Singapore.	-	It is recommended to have solicitors on board to protect privilege attached to investigation reports and results.	One should always be mindful of the risk of civil or criminal proceedings if evidence is sought to be procured through potentially unlawful acts.

3. What mechanisms are available to a fraud victim to freeze the fraudster's assets, or the proceeds of fraud, while it pursues its claim against the fraudster? What are the requirements, and are there any practical issues associated with such mechanisms?

Mechanism	Operation	Requirements	Practical Issues
Mareva injunction (domestic)	Restrains defendant from dissipating assets in Singapore pending trial. Third parties such as banks are bound by the Mareva injunction when they receive notice of it. A third party who aids or abets any breach of the order may be liable for contempt of court.	The claimant must show: (i) a good arguable case; (ii) a real risk of dissipation by the defendant; and (iii) it is just and convenient to grant the injunction.	A claimant seeking a freezing injunction must undertake to the court to pay any damages that may be sustained by the defendants if it later transpires that the injunction was wrongly granted. The claimant may also be required to provide security for its undertaking (fortification).
Mareva injunction (worldwide)	Restrains defendant from dissipating assets worldwide. In the case of a worldwide Mareva injunction, the third party is not bound by the injunction unless and until a court in its jurisdiction has declared that the injunction is enforceable against the defendant and the relevant third party. It is not unusual to have multi-jurisdictional freezing injunctions in a cross-border fraud case.	The same requirements above apply in the case of a worldwide Mareva injunction, except that the claimant will also have to show that there are no and/or insufficient assets within jurisdiction to satisfy the claim in order to justify the grant of a worldwide injunction.	The same practical issues apply to a worldwide Mareva injunction as a domestic Mareva injunction. Worldwide Mareva injunctions also require evidence of assets abroad and may require parallel enforcement in other jurisdictions.
Mareva injunction in aid of foreign proceedings	A domestic injunction that seeks to mirror the effect of a foreign Mareva injunction. Section 4(10A) of the Civil Law Act 1909 allows Singapore Courts to grant "free standing" interim relief in aid of foreign proceedings without having to commence parallel substantive proceedings in Singapore.	In addition to the usual requirements for a Mareva injunction, the claimant must also show that: (i) the Singapore court has <i>in personam</i> jurisdiction over the defendant; and (ii) the claimant has a reasonable accrued cause of action against the defendant that is justiciable in a Singapore court.	It is potential difficulty to secure such injunction against foreign defendants due to potential lack of jurisdiction.

Mechanism	Operation	Requirements	Practical Issues
Proprietary injunction	Prevents defendant from dealing with a specific asset in which the claimant asserts proprietary interest.	The claimant must show: (i) a serious question to be tried; and (ii) the balance of convenience lies in favour of granting the injunction. Unlike a Mareva injunction, there is no need to prove risk of dissipation.	A claimant can apply for both Mareva injunction and proprietary injunction at the same time.
Seizure of assets by the Police	During a criminal investigation, the authorities have the power to seize or freeze assets (including bank accounts) reasonably suspected of being involved in or derived from criminal activity.	To trigger a police investigation, the victim must first file a police report. Thereafter, a victim who has an interest in the seized property should notify the relevant authorities and participate in the disposal inquiry to prove his/her interest in the property.	The authorities only have powers to seize or freeze assets located within their jurisdiction. They may not provide direct recourse for civil claims, particularly where there are competing ownership interests.

4. What are the considerations that fraud victims should take into account when deciding which jurisdiction to pursue their claims?

When deciding which jurisdiction to pursue claims in fraud and asset tracing matters, victims should consider both the suitability of the forum for substantive proceedings and the practicalities of enforcing any resulting judgment or order.

First, most jurisdictions today recognise some variant of the doctrine of natural forum, which provides that actions should only be permitted and heard in the forum(s) that are the most well suited to determine the dispute. The standard, and the relevant considerations under these tests, differ from forum to forum. Generally, relevant considerations to such analyses include the location of the parties, the location and ease of compelling the witnesses to be called, the location and ease of procuring the necessary evidence, the location at which the acts complained of had occurred, and the ease of enforcing a judgment provided by the forum at the jurisdictions at which the award is likely to be enforced.

Second, if the claim is premised directly or indirectly on a contract, one should also take into account if there are any forum selection clauses in the contract. Such clauses are generally given effect to in courts around the world, although they are not absolute and may be disregarded in precise circumstances. For instance, in Singapore, an action may be heard before the local courts in spite of an exclusive jurisdiction clause in favour of another jurisdiction, if there is strong cause to show that the dispute should be heard in Singapore instead.

Third, practical considerations in deciding which forum to proceed under include whether the fraudster has assets in the jurisdiction which may be swiftly recovered after a judgment is obtained, and the average time taken for a dispute to be determined from start to end in that jurisdiction. If the assets are located abroad, it is important to consider whether the foreign jurisdiction recognises and enforces Singapore judgments or orders, the willingness of foreign courts and intermediaries (such as banks or cryptocurrency exchanges) to cooperate with Singapore court orders, whether the foreign jurisdiction allows for ancillary orders in support of foreign proceedings or judgments.

5. What are the possible causes of action that a fraud victim may pursue against a fraudster? What are the elements of each cause of action, and what are the remedies under each cause of action?

In considering the various causes of actions which may be exerted against the fraudster, it is helpful not only to consider the prospect of succeeding under each cause of action, but also, in particular, whether a proprietary remedy is available. Claimants who assert a proprietary remedy are armed with many more options where pre-action remedies are concerned.

A summary of the most common causes of action, the relevant elements to be proven, and the remedies thereunder, is provided here:

Cause of Action	Elements	Remedies
Tort of deceit	• A false representation; • made knowingly; • intended to be relied upon by another person; and • the person acts upon the representation and suffers loss.	Damages (all losses sustained caused by the false representation, whether foreseeable or not).
Fraudulent misrepresentation	• A false representation; • made knowingly; • intended to be relied upon by another person; and • the person acts upon the representation by entering into a transaction and suffers loss.	Rescission of the contract entered into, and/or damages (all losses sustained as a result of the representation, whether foreseeable or not).
Breach of contract	Breach of an obligation owed under a contract.	Damages (all losses caused subject to the requirement of foreseeability), and/or termination of the contract if the obligation breached is a condition.
Proprietary claim	Property is held on trust by the fraudster in circumstances where a resulting or constructive trust arises by operation of law.	Specific performance (return of property), account of profits, tracing (where property has been passed onto other parties), or equitable compensation for value of lost property.

Cause of Action	Elements	Remedies
Breach of fiduciary duty	• Existence of fiduciary duty; • a breach of the duty occurred; and • claimant suffered damages caused by breach	Account of profits, equitable compensation, tracing (where property has been passed onto other parties), imposing a constructive trust, injunctions, or specific performance.
Receipt of bribe	Section 14 of the Prevention of Corruption Act 1960 allows a principal to recover the amount or monetary value of a bribe received by the agent, or from the person who gave the bribe, and no conviction or acquittal of the defendant shall operate as a bar to recovery.	Civil debt.
Unlawful means conspiracy	• Combination of two or more persons to do certain acts; • with the intention to injure a person; • the acts were performed in furthered of an agreement; • the acts were unlawful; and • loss is suffered as a result.	Damages (unsettled: requirement of foreseeability).
Dishonest assistance	• Breach of trust or fiduciary by the primary wrongdoer; • assistance rendered by the third party towards the breach; • such assistance was rendered dishonestly; and • resulting loss to the claimant.	Third party's liability is as a constructive trustee.
Knowing receipt	• Disposal of the claimant's assets in breach of trust or fiduciary duty; • beneficial receipt by the third party defendant of assets; and • third party defendant's knowledge that the assets received are traceable to a breach of trust or fiduciary duty.	
Criminal redress (lodging Police report or private prosecution)	Examples: Dishonest misappropriation of property, criminal breach of trust, dishonest receipt of stolen property, cheating, money-laundering, bribery, breach of directors' duties, etc.	Imprisonment, criminal fines, order of compensation.

6. Is a fraud claim subject to any limitation period?

Limitation periods are rarely relevant in situations of fraud, given the need for actions to be initiated swiftly, in order to prevent dissipation of the proceeds of fraud.

Generally speaking, most actions in Singapore are subject to a limitation period of six years under section 6 of the Limitation Act 1959 ("**Limitation Act**"). There are, however, specific provisions that deal with claims based on fraud. For instance:

1. Section 22 of the Limitation Act provides that no period of limitation shall apply to an action by a beneficiary under a trust, being an action in respect of any fraud or fraudulent breach of trust to which the trustee was party or privy, or to recover from the trustee trust property or the proceeds thereof in the possession of the trustee or previously received by the trustee and converted to their use.
2. Section 29 of the Limitation Act postpones the limitation period such that the period of limitation would only begin to run from the moment in which the plaintiff has discovered the fraud, or could with reasonable diligence have discovered it.

Thailand



1. Introduction: what is fraud and asset tracing litigation?

The primary purpose of fraud and asset tracing litigation is to facilitate the identification, tracing, and recovery of the proceeds of fraud.

Pre-litigation mechanisms for obtaining information, identifying the fraudster, and tracing stolen assets in Thailand are quite limited and largely rely on the police or other relevant investigative authorities. Information disclosure orders from the courts are only available once formal legal action has been initiated.

Pre-litigation injunctions and other asset preservation orders are only available through the police and are granted at their discretion. Court injunctions and other orders to preserve stolen assets and fraud proceeds may only be applied for under a formal legal action.

Thai courts do not directly enforce foreign court judgments or orders. In most cases, foreign court judgments or orders only serve as evidence in proceedings filed in Thailand.

2. What options are available to a fraud victim in order to identify the fraudster and/or trace the stolen asset or fraud proceeds? What are the requirements, advantages and disadvantages of such mechanisms/options, and are there any practical issues associated with such mechanisms/options?

Mechanism	Operation	Requirements	Advantages/ Disadvantages	Practical Issues
Information request arising from a police investigation	This is part of the process of investigation by the police, whereby the victim and/or interested parties may request information procured in a police investigation arising from a police report which has been filed by such victim and/or interested party.	The applicant must: - file a formal police report for a criminal offence involving the applicant as a victim; and - present reasonable evidence of the alleged criminal offence for an investigation to be initiated or for action to be taken.	<u>Advantage:</u> Allows the applicant to obtain information which the police have acquired in an investigation from government databases, third parties (e.g. banks, service providers) or from physical searches in order to identify the fraudster and/or trace the stolen assets. <u>Disadvantage:</u> The process can be lengthy and the authorities have the absolute discretion to provide or withhold information.	Process can be lengthy and dependent on the discretion of authorities. Authorities will determine the information to be provided. The authorities also decide on the method of obtaining information. As such, the potential lack of confidentiality may be a concern.

Mechanism	Operation	Requirements	Advantages/ Disadvantages	Practical Issues
Court subpoena	Under civil proceedings, the plaintiff may seek the subpoena of evidence or the summons of a witness to provide information necessary for the case.	The petitioner must: • be a party to a civil case; and • petition the Court for a subpoena of documents, evidence, and/or witnesses relevant to the examination of evidence in the case.	<u>Advantage:</u> Allows the plaintiff to obtain documents, information or evidence regarding the fraudster or the stolen assets which the plaintiff may not originally have access to. <u>Disadvantage:</u> A court subpoena may only be requested as part of civil proceedings, and a case can only be filed once the alleged perpetrator has been identified.	A civil case must first be filed against the fraudster or a person participating in the commission of the fraud. The person possessing the documents or information subpoena must be identified by the petitioner.
Private investigations	Evidence procured through a private investigation is generally admissible in civil and criminal proceedings, except in certain cases where such evidence was obtained illegitimately.	-	<u>Advantage:</u> Private investigators may be employed as an initial step to gather preliminary information before initiating police investigations or formal legal proceedings. Private processes are likely to be conducted in a more timely manner. Further, the process and the information sought can be controlled. <u>Disadvantage:</u> Information and evidence obtained in private	There are risks associated with evidence procured illegitimately or procured through unlawful acts.

Mechanism	Operation	Requirements	Advantages/ Disadvantages	Practical Issues
			investigations may hold less weight, as the information may lack tangible evidence or the source of information may not be verifiable.	

3. What mechanisms are available to a fraud victim to freeze the fraudster's assets, or the proceeds of fraud, while it pursues its claim against the fraudster? What are the requirements, and are there any practical issues associated with such mechanisms?

Mechanism	Operation	Requirements	Practical Issues
Suspension of transactions arising from cybercrime	In cases where an individual falls victim to a cybercrime, two procedural steps must be undertaken. First, the victim shall promptly report the fraudulent transaction to their bank. Upon receipt of such report, the bank shall suspend the transaction for a period of 72 hours. Second, the victim shall lodge a formal report of the fraud with one of the following authorities: - the nearest police station; - the Cyber Crime Investigation Bureau (CCIB); - the online platform at www.thaipoliceonline.go.th; - or - the 1441 hotline. Upon the filing of such report, and within seven days thereof, a competent officer may issue an order directing the bank to formally freeze the account in question.	To provide all relevant information as required or requested by the bank or competent authorities, including, but not limited to, the fraudster's account number and any evidence relating to the cybercrime.	It is imperative to report fraudulent activity immediately, as any delay significantly reduces the likelihood of successfully freezing the assets.

Mechanism	Operation	Requirements	Practical Issues
Seizure or attachment of assets during criminal proceedings	In the process of investigating a criminal case and/or collecting evidence in a criminal case, an inquiry officer has the power to seize or freeze assets received from, used in, suspected of having been used in and/or which is evidence of the commission of fraud. An order for the seizure or freezing of assets may be issued to banks or other third parties who have possession of the assets. However, the authorities only have the power to enforce such order against assets located within their jurisdiction.	Most offences relating to fraud constitute compoundable offences (i.e. personal offences) for which the victim must file a police report to initiate a formal investigation and criminal proceedings. The applicant must be a victim of a criminal offence and must have filed a police report with the authorities. Reasonable grounds and evidence must also be presented to the police to demonstrate the commission of the offence and that the assets requested to be seized or frozen were involved in or constitute evidence of the offence.	The police are not bound to grant the victim's request and have full discretion as to whether to seize or freeze assets as requested by the victim. There is no specific standard for proving that the assets were received from, were used in, or constituted evidence of the offence. Such consideration is made by the police on a case-by-case basis. The assets to be seized or frozen must be within the jurisdiction of inquiry officers pursuant to the Thai Criminal Code.

Mechanism	Operation	Requirements	Practical Issues
Interim measures	In a civil action, a plaintiff may file an <i>ex-parte</i> petition to the Court to grant interim measures in connection with the case to mitigate or relieve the plaintiff of damages that have been and/or continue to be and/or will be incurred during the civil proceedings. Interim measures which may be granted by the Court include: (i) seizure or attachment of property; (ii) temporary injunctions; (iii) authorisation of the relevant registrar, competent official or any other person vested with the legal power and duty to alter registration of the property in dispute; and (iv) in extreme cases, arrest and detention of the defendant.	In the petition for a seizure or attachment of property, the plaintiff must establish a ground of action and demonstrate considerable risk of dissipation and/or disposal of the assets by the defendant in any way which would delay or impede potential enforcement against such assets. The Court may also require advertisement of the order prohibiting the disposal of assets or prescribe other conditions as the Court deems appropriate.	A petition for interim measures may only be filed together with a civil case or after a civil case has been filed. The plaintiff may be ordered by the Court to compensate the defendant in respect of any damages arising from any interim measures requested by the plaintiff which are later found to have been wrongly granted.

4. What are the considerations that fraud victims should take into account when deciding which jurisdiction to pursue their claims?

Thailand utilises a civil law legal system and does not recognise the natural forum doctrine. Action in Thai courts is permitted in all cases where Thai courts have jurisdiction. Thai courts are not barred from accepting a case which has already been filed in another jurisdiction, and Thai courts are not bound by foreign court orders or judgments in connection with forum selection.

Thai courts are not bound by forum selection clauses; as such, a Thai court may elect to observe a forum selection clause or, conversely, may elect to accept a case which it has jurisdiction over even if the parties have agreed on or selected a court in another jurisdiction as their forum of choice.

Generally, awards from other jurisdictions are not recognised by Thai courts, as Thai law does not specifically provide for direct recognition or enforcement of foreign court judgments or orders, and Thailand is not party to any treaty or convention which requires Thailand to recognise or enforce foreign court judgments or orders.

Thus, in order to enforce judgments and orders of a foreign court, a new case must be filed with a Thai court, pursuant to which foreign court judgments or orders only serve as evidence in the case before the Thai court.

In Thailand, pre-litigation legal mechanisms are lacking in most cases and most formal legal mechanisms require either a criminal or a civil case to be filed with a Thai court. Where legal grounds exist, both civil and criminal proceedings may be pursued simultaneously.

5. What are the possible causes of action that a fraud victim may pursue against a fraudster? What are the elements of each cause of action, and what are the remedies under each cause of action?

Cause of Action	Elements	Remedies
Criminal fraud	- Dishonest deception of another person with the assertion of a falsehood or the concealment of facts which should be disclosed; and - by such deception, the alleged offender obtains a property from the person deceived or a third party, or causes the person deceived or a third party to execute, revoke or destroy a legal document.	- Criminal penalty of imprisonment of up to three years and/or a fine of up to THB 60,000. - Harsher criminal penalty in case of certain aggravating factors.
Criminal association	- Being a member of an association of five or more persons; - such association has the objective of committing a crime; and - the crime must be an offense under the Criminal Code carrying a maximum penalty of imprisonment of one year or more.	- Criminal penalty of imprisonment for up to five years and/or a fine of up to THB 100,000. - Harsher criminal penalties may apply in cases involving certain aggravating factors.
Criminal misappropriation	Dishonest transfer of property belonging to another person, or property of which another person is a co-owner, to himself, herself, or a third party.	- Criminal penalty of an imprisonment of up to three years and/or a fine of up to THB 60,000. - Harsher criminal penalty in case of certain aggravating factors.
Tortious claim	Wilfully or negligently causing loss or injury to property or right of another.	Compensation for actual damages incurred.
Procurement of declaration of intention by fraud	Procurement of a declaration of intention (in this case, a declaration to enter into a contract), which would otherwise not have been made, by fraud.	- Right to rescind the contract. - Return of proceeds and property received during the course of the contract by both parties.

Cause of Action	Elements	Remedies
		Damages incurred in the execution of the contract.
Breach of contract	Breach of contractual obligations regardless of misrepresentation or fraud (as the plaintiff would not need to prove deceitful or fraudulent intent)	- Compensation of actual damages incurred directly as a result of the breach of contract (including value of property lost or transferred to third parties) as well as damages which could have been reasonably foreseen. - Specific performance such as the return of property. - Agreed damages or penalties.

6. Is a fraud claim subject to any limitation period?

The limitation period in each case varies depending on the cause of action and whether it relates to a criminal offence or a civil claim. Fraud and misappropriation are criminal offences subject to limitation periods under the Criminal Code. Grounds for civil claims such as tortious claims, claims for rescission of contract made by fraud, and breach of contract are subject to limitation periods under the Civil and Commercial Code.

The offences of fraud and misappropriation are compoundable offences, for which the victim must file a police complaint within three months from the date on which the victim becomes aware of the commission of the offence and identity of the offender; otherwise, criminal prosecution of the offence is precluded. Additionally, such offences are subject to a limitation period of 10 years.

Generally, tortious claims are subject to a limitation period of one year from the date on which the injured person becomes aware of the commission of the tortious act and the person bound to make compensation or 10 years from the date on which the tortious act is committed. However, if the damages are claimed on account of a criminal offence (for example, fraud or misappropriation) for which a longer limitation period is provided, the longer limitation period will apply.

Vietnam



1. Introduction: what is fraud and asset tracing litigation?

The laws of Vietnam have no separate regime regarding "fraud and asset tracing litigation". For the purpose of identifying, tracing and recovering proceeds of fraud, the victims must initiate the relevant proceeding to activate the respective procedures and mechanisms to protect and recover their interest, which, in general, may include the following:

1. Requesting relevant agencies, organisations, and individuals to give access to and provide materials, information, and evidence to facilitate the identification and tracing of fraud proceeds;
2. Freezing injunctions in support of domestic and foreign civil and criminal proceedings to preserve fraud proceeds and assets; and
3. Multi-jurisdictional enforcement of judgment and asset recovery.

2. What options are available to a fraud victim in order to identify the fraudster and/or trace the stolen asset or fraud proceeds? What are the requirements, advantages and disadvantages of such mechanisms/options, and are there any practical issues associated with such mechanisms/options?

Mechanism	Operation	Requirements	Advantages/ Disadvantages	Practical Issues
Request to court (data and evidence)	The concerned party may request the court to issue a decision requiring the entities controlling or holding data and evidence relating to the fraud to provide such data and evidence; or request the court to adduce data and evidence.	The concerned party has taken necessary measures to gather data and evidence but has failed to gather the data and evidence by itself.	<u>Disadvantage:</u> The civil case must already have been accepted by the court.	There is no specific guidance on the factors to be taken into account when determining if the parties have taken the necessary measures or not.
Request to court (verification of address)	The claimant or petitioner may: - petition a Vietnamese court to request a foreign competent agency to identify the addresses of the parties concerned; - petition a competent agency to search for a person missing from his/her residence; or - petition a Vietnamese court or a foreign competent agency to declare that a person	The request shall be made if the claimant or petitioner is not able to identify the address of the parties concerned in a foreign country.	This mechanism only applies to cases where the victim is not able to identify the addresses of the concerned parties in a foreign country.	

Mechanism	Operation	Requirements	Advantages/ Disadvantages	Practical Issues
	concerned is missing or dead in accordance with Vietnamese law, the foreign law, or an international treaty to which Vietnam is a member.			

3. What mechanisms are available to a fraud victim to freeze the fraudster's assets, or the proceeds of fraud, while it pursues its claim against the fraudster? What are the requirements, and are there any practical issues associated with such mechanisms?

Mechanism	Operation	Requirements	Practical Issues
Attaching property in dispute	The attached property may be kept and preserved at the agency for civil judgement enforcement or delivered on the basis of the prepared record to a concerned party or third party for management up until the time when a decision of the court is issued. The prepared record recognises the delivery of the attached property to a concerned party or a third party for management.	The attachment of property in dispute shall be applied if, during resolution of the case, there are grounds demonstrating that the holder of the property in dispute is acting to hide or destroy the property.	These preliminary injunctive relief measures may be applied for concurrently with the filing of the petition if one of the following conditions is met: - the application is due to an emergency (which means that the situation needs to be resolved immediately without delay); - evidence must be protected immediately in case the source of evidence is being destroyed, is in danger of being destroyed or shall be difficult to collect later; or - the measure is to prevent possible serious consequences (including physical or mental consequences).
Prohibiting transfers of property rights with respect to property in dispute	Any transfer of property rights with respect to property in dispute shall be prohibited.	During resolution of the case, there must be grounds demonstrating that the possessor or holder of the property in dispute is acting to transfer the rights towards the property in dispute to another person.	
Prohibiting changes in the status quo	Any change in the status quo of the property in dispute shall be prohibited.	During resolution of the case, there must be grounds demonstrating that the possessor or holder of the	A plaintiff seeking such preliminary injunctive relief measures must submit to the

Mechanism	Operation	Requirements	Practical Issues
property in dispute		property in dispute is dismantling, installing, constructing additional items or carrying out other acts for the purpose of changing the status quo of such property.	court a letter of guarantee which is supported by assets of a bank or other credit institution or other entities; or deposit a sum of money, precious metals, gemstones or valuable papers which are fixed by the court. Such deposit must be equivalent to the loss and damage which may arise as a consequence of improper preliminary injunctive relief.
Freezing accounts at banks, other credit institutions and the State Treasury	Accounts at banks, credit institutions and the State Treasury shall be frozen.	During resolution of the case, there must be grounds demonstrating that the obligor has accounts at banks, credit institutions or the State Treasury, and the application of this measure is necessary to secure resolution of the case or legal enforcement.	
Freezing property at places of bailment	Property shall be frozen at the place of bailment.	During resolution of the case, there must be grounds demonstrating that the obligor has the bailed property and the application of this measure is necessary to secure resolution of the case or legal enforcement.	
Freezing property of obligors	Property of an obligor shall be frozen.	During resolution of the case, there must be grounds demonstrating that the obligor has the property and the application of this measure is necessary to secure resolution of the case or legal enforcement.	

4. What are the considerations that fraud victims should take into account when deciding which jurisdiction to pursue their claims?

Selection of forum is important to the result of the relevant litigation which may be initiated regarding fraud and asset tracing, as well as the enforcement of such result. Serious consideration must be taken when selecting the forum(s) at which substantive proceedings against the fraudster are to be pursued.

First, the laws of Vietnam recognise that litigation proceedings should be heard in the forum(s) that is the most well suited and relevant in determining the dispute. In particular, Vietnamese laws prescribe a number of scenarios involving foreign elements in which the Vietnamese courts shall have general jurisdiction, including the following:

1. The respondent is an individual who resides, works or lives on a long-term basis in Vietnam;
2. The respondent is an agency or organisation with its head office in Vietnam, or an agency or organisation with a branch or representative office in Vietnam with respect to cases relating to the operation of such branch or representative office;
3. The respondent has property in the territory of Vietnam;
4. In a civil relationship case, such relationship was established, changed or terminated in Vietnam, and/or the subject of such relationship is: (i) property in the territory of Vietnam, or (ii) work performed in the territory of Vietnam; or
5. In a civil relationship case, such relationship was established, changed or terminated outside the territory of Vietnam but is related to rights and obligations of Vietnamese agencies, organisations or individuals, or the parties concerned have their offices or residences in Vietnam.

Second, where civil proceedings are subject to the general jurisdiction of Vietnamese courts, the courts will recognise a choice of forum/jurisdiction agreement entered into by the parties. However, Vietnamese courts shall have specific jurisdiction over civil cases which involve rights over property (being real property in the territory of Vietnam).

Third, a civil decision or judgment of a foreign court ("**foreign judgment**") may be enforced in Vietnam only after the decision of the Vietnamese court regarding the recognition and enforcement of the foreign judgment in Vietnam has taken legal effect. The following foreign judgments may be considered for recognition and enforcement in Vietnam:

1. Civil, business, commercial decisions and judgments, decisions on property in criminal or administrative decisions, and judgments of a foreign court prescribed in an international treaty to which such country and Vietnam are members;
2. On the basis of the principle of reciprocity: civil, business, commercial decisions and judgments, decisions on property in criminal or administrative decisions, and judgments of courts of a foreign country where such foreign country and Vietnam are concurrently members of an international treaty containing provisions on recognition and permission for enforcement of judgments and decisions of foreign courts; or
3. Other foreign judgments for which recognition and permission for enforcement are prescribed by Vietnamese law.

5. **What are the possible causes of action that a fraud victim may pursue against a fraudster? What are the elements of each cause of action, and what are the remedies under each cause of action?**

Cause of Action	Elements	Remedies
Invalidity of civil transactions due to falsification	Where a civil transaction is falsely entered into for the purpose of evading responsibilities to a third party, such civil transaction shall be invalid.	An invalid civil transaction shall not give rise to civil rights and obligations with respect to the parties and shall not change and/or terminate of such rights and obligations as from the time the transaction is entered into. Where a civil transaction is invalid, the parties shall restore their respective positions to their original state and shall return to each other what they
Invalidity of civil transactions due to deception	Any party deceived into entering a civil transaction has the right to request that a court declare such civil transaction invalid.	

Cause of Action	Elements	Remedies
	Deception in a civil transaction means an intentional act of a party or of a third party for the purpose of misleading the other party as to the subject, nature of the entity, or contents of the civil transaction, which caused the other party to enter into the transaction.	have received through the transaction. The party at fault which caused loss and damage to the other party must compensate the other party.
Breach of obligations (contract)	An obligor fails to perform the obligation on time, does not perform the obligation fully, or incorrectly performs the obligation.	<u>Penalty for breach</u> • There must be an agreement between the parties that a penalty will apply for breach of contract. • The amount/level of penalty shall be subject to the agreement between parties, unless otherwise required by applicable law. Generally, the penalty applicable in a commercial contract shall not exceed 8% of the relevant value of the contract obligation which has been breached. <u>Compensation for loss and damage caused by breach of contract</u> • Loss and damage caused by a breach of an obligation comprises physical and spiritual damage: - o Physical damage is actual physical losses which can be determined, comprising loss of property, reasonable expenses to prevent, mitigate or restore damage, and actual loss or reduction of income. - o Spiritual damage is spiritual losses caused by harming life, health, honour, dignity, reputation and other personal interests of a subject.

Cause of Action	Elements	Remedies
		<u>Concurrent application of both (i) penalty for breach; and (ii) compensation for loss and damage</u> The parties may also agree on the concurrent application of a penalty for breach of contract and compensation for loss and damage. In the absence of such agreement, and where the parties have only agreed on the penalty for breach, the compensation for loss and damage shall not be applicable.
Liability for compensation for non-contractual damages	A person harming the life, health, honour, dignity, reputation, property, or other legal rights or interests of another person thereby causing loss and damage.	Compensation for loss and damage: Actual loss and damage must be compensated in full and promptly.
Infringement of ownership rights	Unlawful possession or use of property or deriving of benefits from property	<u>Return of property</u> - A person possessing or using property of another unlawfully must return the whole of such property to its owner or a subject with other rights with respect to such property. Where the property is lost or damaged, an object of the same type must be returned or monetary compensation must be paid. <u>Compensation for loss and damage</u> - A person deriving benefits from property unlawfully, thereby causing loss and damage to another person, must give such benefits to such other person. <u>Cessation of acts which unlawfully hinder exercise of lawful ownership rights and other rights with respect to property</u>

6. Is a fraud claim subject to any limitation period?

There is no specific or single limitation period applicable to a fraud claim under Vietnamese law. Instead, different limitation periods apply for legal actions depending on the specific types of cases.

Regarding the time limit for requesting the declaration of an invalid civil transaction, if such request is on the basis of deception, the request shall be made within two years of the date the deceived person knew or should have known that the transaction was established due to deception. Meanwhile, there is no restriction on the time-limit within which a request may be made to a court to declare a civil transaction invalid due to falsification.

The limitation period for initiating legal action to request a court to resolve a dispute relating to a contract or to claim compensation for non-contractual damages shall be three years from the date on which the person with the right to make the request knew or should have known that his/her lawful rights and interests were infringed.

Additionally, a limitation period for initiating legal action shall not apply in requesting for the protection of ownership rights. However, a person who unlawfully but in good faith possesses, or derives benefits from property continuously and in an overt manner for 10 years with respect to moveable property, and for 30 years with respect to immoveable property, shall become the owner of such property from the moment of commencement of possession.

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