2023至2026年的執法報告及其反映的情況

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涵蓋2022年7月至2023年12月的新加坡金融管理局（MAS）《執法報告》，記錄了針對三箭資本（Three Arrows）的行動、多家持牌人因打擊洗錢缺失而進行的罪行和解，以及針對因涉及無牌代幣業務的罪行而被定罪人士的禁止令。涵蓋2024年至2025年年中的報告，反映了對持牌數碼支付代幣機構進行監管的首個完整期間，以及為《金融服務及市場法》制度生效所作的準備。報告亦載有由調查至制裁的平均所需時間的統計數字，複雜案件需時兩至三年。[1]

綜合閱讀這些報告，可見MAS以持牌機構作為主要的執法渠道，並將適用範圍以外的問題交由投資者警示名單及警方處理。據我所知，MAS從未就操縱代幣市場提出民事罰款訴訟，亦從未基於操守理由撤銷數碼支付代幣牌照。它亦沒有就違反消費者接觸措施公布過足以阻嚇大型交易所的罪行和解金額。因此，新加坡持牌數碼資產公司的執法風險，集中於打擊洗錢合規、科技風險管理，以及與MAS往來時是否誠實。針對三箭資本的譴責及禁止令顯示，向監管機構提供虛假資料是MAS懲處最嚴厲的違規行為。

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註釋

1. MAS Enforcement Report July 2022 – December 2023及MAS Enforcement Report January 2024 – June 2025 ◦ ↩

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