熱錢包、冷錢包與密鑰管理光譜

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熱與冷的區分關乎連線狀態。熱錢包的密鑰存放在連接互聯網的系統上，可即時簽署。冷錢包的密鑰則離線保存，簽署須經人手步驟。每家認真經營的保管人，都把大部分客戶資產存放於冷錢包，只在熱錢包保留小量周轉資產以應付提款。兩者的比例是一項風險決定，現時監管機構會加以審查。新加坡金融管理局（MAS）的技術風險管理指引及其2023年的客戶保障措施，期望DPT持牌機構把大部分客戶資產存放於冷儲存，並須為熱錢包的周轉資產提供理據。[1]

這項區分的法律後果主要在於舉證。熱錢包被盜空的保管人，是因保安失誤而損失資產，必須向客戶和監管機構作出解釋。損失由保管人還是客戶承擔，取決於協議以及有關寄託或寄存的一般法律。根據《瑞士債務法》第97條，瑞士保管人須為因本身疏忽造成的損失負責，而根據第100條，不得豁免嚴重疏忽的責任。新加坡保管人的責任則取決於其條款，但就消費者客戶而言，須受《1977年不公平合約條款法》規限。第D部分第V章和第J部分第III章均討論有關的草擬工作。

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註釋

1. MAS, Guidelines on Risk Management Practices – Technology Risk (TRM Guidelines)，2021年1月18日修訂，連同MAS 2023年7月有關DPT客戶保障的回應中針對保管的期望。FINMA透過對持牌保管人的風險為本監管，以及自2026年起透過第01/2026號指引，處理相應的期望。 ↩

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