銀行橋樑與市場基礎設施

Dr Alexander Ressos, TEP
Attorney-at-Law (Switzerland and Germany),
Solicitor (England & Wales and Hong Kong)
Of Counsel, KGP Legal LLC
alexander.ressos@kgplegal.com.sg
www.ressos.com.sg

瑞士與其他加密樞紐最大的分別，在於其銀行參與其中。Sygnum及AMINA是全面持牌銀行，持有、買賣及質押數碼資產，並發行代幣化證券。Zürcher Kantonalbank、PostFinance、數家州立銀行及越來越多私人銀行，向現有客戶提供買賣及託管服務，通常採用由Sygnum、Crypto Finance或Taurus提供的基礎設施。Swissquote及其他網上銀行提供加密資產買賣。結果是，瑞士的加密業務只要付出努力，便可在受規管銀行開立公司戶口。私人客戶可在持有債券組合的同一銀行關係中持有比特幣。根據《瑞士債務法》第973d條發行的代幣化證券，可以中央銀行貨幣結算。第P部分第IX章說明如何開立戶口，以及銀行會提出的問題。

SIX Digital Exchange為代幣化證券提供受規管的基礎設施。自2021年獲發牌以來，在該平台發行數碼債券的包括SIX集團本身、巴塞爾城市州及蘇黎世州、盧加諾市、蘇黎世市及聖加侖市，以及瑞銀等。自2023年12月起，SDX上的結算採用瑞士國家銀行（SNB）根據Project Helvetia發行的批發型中央銀行數碼貨幣。2025年6月30日，SNB把試行計劃延長至最少2027年年中，並擴大範圍，納入BX Digital計劃中的交易設施與SIC支付系統之間的連接。[1] 截至2026年年中，持牌交易所、持牌中央證券存管處與帳本上的中央銀行貨

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幣三者結合，在全球獨一無二。這是受規管證券的代幣化在瑞士推進之快、遠超其細小市場規模所能預期的實際原因。第E部分第XI章論述代幣化實務。

註釋

1. 瑞士國家銀行，2025年6月30日新聞稿，將Project Helvetia試行計劃再延長一年至最少2027年年中，並新增透過BX Digital與SIC系統之間的實時全額結算（RTGS）連接，以傳統中央銀行貨幣結算代幣化資產。↩

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Author contact: Dr Alexander Ressos, TEP · contact@ressos.com