資本市場服務牌照及第9部分牌照

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根據《證券及期貨法》（SFA）申請資本市場服務牌照（CMS牌照）的程序，階段相同，內容則有所不同。申請表格是就所申請受規管活動而設的SFA表格。基本資本及以風險為本的資本要求較高。管理層必須包括符合該受規管活動經驗要求的人士，與客戶交易的代表亦須按代表通知框架作出通知。審閱集中於業務操守規則、客戶資產分隔，以及就基金管理而言的投資程序及資產估值。就代幣化資本市場產品而言，審閱另加第VII章所討論的保管及結算問題。所需時間相若。對於不符合現行要求的新穎模式，可循新加坡金融管理局（MAS）FinTech Regulatory Sandbox的沙盒途徑申請。[1]

《2022年金融服務及市場法》（FSMA）下的第9部分牌照，在形式上經歷相同階段，但第V章所述的實際情況是，MAS只會在極其有限的情況下批出該牌照。屬第9部分範圍、又不符合主要法例牌照資格的申請人，應假設申請會被拒絕，並應改為計劃重組。

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註釋

1. MAS，FinTech Regulatory Sandbox Guidelines，2016年11月（經修訂），以及2019年及2022年推出的Sandbox Express及Sandbox Plus版本。 ↩

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