聯邦委員會2022年的立場

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聯邦委員會於2022年12月16日發表其去中心化金融報告，以回應國會的一項議案。

報告刻意不為「充分去中心化」下定義。它列出了若干指標：沒有管理員私鑰、程式碼不可更改、治理代幣的分布、沒有主導的開發者，以及沒有從協議運作中獲利的實體。作者的做法是逐一評估每項指標並記錄評估結果，因為瑞士金融市場監管局（FINMA）已在個別案件中清楚表明，它會撇開去中心化的聲稱，審視控制權的事實。聯邦委員會2025年就加密機構進行的諮詢（在第IV章及第C部分第VI章討論）重新審視了這個問題。諮詢建議將若干與DeFi相關的服務提供者納入發牌制度。據作者理解，諮詢並未建議規管協議本身。

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