有瑞士成員的新加坡家族辦公室

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2019年至2023年的新加坡家族辦公室熱潮，在第13O條及第13U條獎勵計劃下為新加坡帶來數百家單一家族辦公室，其中不少持有大量數碼資產。[1]在涉及30億新加坡元的洗錢案件發生後，2023年的收緊措施把最低基金規模提高至2,000萬新加坡元，並要求第13U條級別最少有一名非家族成員的投資專業人員。措施要求最少10%或1,000萬新加坡元的本地投資，並訂立分級的業務開支要求。措施亦加強了對家族財富來源的打擊洗錢審查。[2]家族辦公室基金載體所持有的數碼資產，只在第VI章所討論的限度內才屬指定投資。實務上，新加坡金融管理局（MAS）要求持有大量加密資產的家族辦公室證明資產由持牌保管人保管，並備有成文的估值政策。

家族成員居於瑞士的新加坡家族辦公室，須面對上文所述的瑞士歸屬規則。身為新加坡基金載體股東的瑞士居民家族成員，須在瑞士就所收取的股息繳納所得稅，並就股份價值繳納財富稅。如該載體是不作任何分派的VCC，瑞士成員每年須承擔的是股份價值的財富稅，而楚格稅務機關按資產淨值為股份估值。如該載體是信託，瑞士成員為其全權受益人，而財產授予人在設立信託時並非瑞士居民，則瑞士成員在分派前無須承擔任何稅項；這是大多數新加坡家族的瑞士成員所偏好的結構。[3]

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跨境視角

考慮設立新加坡家族辦公室的瑞士家族，應把兩個問題分開。第一個問題是家族的數碼資產是否應從新加坡管理，這取決於投資團隊所在地及獎勵計劃。對有亞洲業務利益的家族而言，答案往往是肯定的。第二個問題是瑞士居民家族成員應否直接擁有新加坡載體，答案幾乎總是否定的，因為瑞士財富稅及股息稅會透過他們觸及該載體。解決方法通常是由一項在任何成員成為瑞士居民前設立、或由非瑞士家族成員設立的新加坡信託擁有VCC，並以瑞士成員為全權受益人。這項安排必須在瑞士成員成為居民前落實，因為由瑞士居民設立的信託會歸屬於財產授予人。

註釋

1. MAS就獲授予稅務獎勵的單一家族辦公室數目回應國會質詢（2022年底約1,100家；2023年底約1,650家；2024年底約2,000家）。參見第M部分第V章。 ↩
2. MAS，Circular FDD Cir 09/2023，2023年7月5日，"Revised Conditions for Section 13O and 13U Tax Incentive Schemes for Family Offices"；MAS，有關單一家族辦公室強制性打擊洗錢框架的諮詢，2023年7月31日，以及其回應。參見第L部分第V章及第M部分第V章。 ↩
3. SSK Circular No. 30 of 22 August 2007，第5.2.3節（不可撤銷全權信託：如財產授予人在設立信託時並非瑞士居民，在分派前不歸屬於受益人）。參見第G部分第II章。 ↩

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