Addresses and pseudonymity

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

An address is a string of letters and digits. It carries no name. Anyone can generate as many addresses as he wishes at no cost. The ledger therefore records every transaction in full public view while identifying no one. This pairing of complete transparency with complete pseudonymity shapes anti-money-laundering law in both hubs. Switzerland's FINMA treats an unhosted address as belonging to no identified person until a financial intermediary has verified control over it by a technically suitable method, which is why the Swiss travel rule requires proof of control before a licensed intermediary transfers to a private wallet.[1] MAS applies the same logic through its value-transfer requirements in Notice PSN02, described in Part L, Chapter III.

Pseudonymity also has a data-protection dimension. An address becomes personal data once it can be linked to a natural person, which blockchain analytics firms routinely achieve. Part D, Chapter X and Part J, Chapter IX treat the consequences under the Swiss Federal Act on Data Protection and Singapore's Personal Data Protection Act 2012.

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

Notes

1. FINMA Guidance 02/2019 of 26 August 2019 on payments on the blockchain, section 2 (application of Art. 10 AMLO-FINMA to transfers to and from external wallets). Treated in Part F, Chapter IV. ↩

Disclaimer

This article is provided for general information only. It is based on publicly available sources as at its date of publication. These sources have not been independently verified against licences, regulatory registers or the records of the entities concerned. It is not legal, tax, financial or investment advice. Nor is it a recommendation to invest in, transact with or use the services of any entity mentioned. Law and regulation change frequently, so the content may be incomplete or outdated. To the fullest extent permitted by law, Dr Alexander Ressos and the publisher of SingaporeIQ exclude all liability for loss or damage arising from the use of or reliance on this article. Readers should obtain advice on their specific circumstances before acting or refraining from action.

Names and trademarks of the entities discussed belong to their owners and are used for identification only. Their mention implies no endorsement, affiliation or allegation of wrongdoing. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. Corrections and updates: contact@ressos.com.

© 2026 Dr Alexander Ressos. This article may be quoted with attribution to SingaporeIQ (SingaporeIQ.com). Reproduction in full and any commercial use require prior written consent. The Legal Terms at https://singaporeiq.com/legal-terms apply.

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