Closing the Part

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This Part has described the legal order, the regulator, the policy history, the market, the region and the actors. The remaining Singapore Parts build on it. Part J turns to the private law and the case law that made tokens property. Part K examines the regulation in detail, from the Payment Services Act to the stablecoin framework and tokenisation. Part L covers anti-money-laundering and compliance. Part M covers taxation and the incentives that drew the family offices. Part N covers enforcement, insolvency and dispute resolution. Each of them assumes that the reader knows what an MAS Notice is, how the courts are arranged, why MAS drew the line it drew in 2022 and whom to call. If this Part has done its work, the Swiss or German reader opening the Payment Services Act 2019 for the second time will find it familiar in substance as well as in form.

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