Fellow lawyers

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

My client wants to pay my fees in crypto, so may I accept? Yes in both countries, with AML consequences that are easy to overlook. A Swiss lawyer accepting crypto for legal services is not a financial intermediary for that purpose. The lawyer's own AML duties under the AMLA where the lawyer acts as a financial intermediary, together with the 2024–2026 reform extending due diligence to advisory activity, make it prudent to screen the paying wallet and to document the source. In Singapore the Legal Profession (Prevention of Money Laundering and Financing of Terrorism) Rules 2015 require CDD on clients and attention to unusual payment methods. In both countries the fee is income at the value on receipt.[1]

My client in Germany holds crypto in Switzerland, so what are the exposure points? German tax residence means German tax on worldwide income, including the § 23 EStG private sale rule under which gains on crypto held under one year are taxable and gains on crypto held longer are exempt. The German AML and reporting rules apply as well, including the transparency register for structures. Switzerland reports to Germany under CRS for accounts at Swiss financial institutions and will report crypto under CARF from 2028 at the earliest (see Part C,

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Chapter VI and Part G, Chapter VII). The German client's exposure is to undeclared short-term gains and undeclared staking income, which the German penalty-free self-disclosure under § 371 AO can address before the data arrives.[2]

Which law governs a dispute over tokens between a Swiss and a Singapore party with no choice-of-law clause? For contractual claims, Swiss courts apply the law of the state with which the contract is most closely connected, usually the law of the characteristic performer's seat (Art. 117 PILA). Singapore courts apply the proper law of the contract on similar principles. For proprietary claims, both courts struggle with the situs of a token and tend to apply the law of the place where the holder of the key or the exchange account is located. The lesson is to include a choice-of-law clause, because the default rules produce uncertainty that benefits the party with deeper pockets.[3]

Can I enforce a Swiss judgment in Singapore? Only at common law, by suing on the judgment as a debt, because Switzerland is not a gazetted country under the Reciprocal Enforcement of Foreign Judgments Act 1959. The Singapore court will enforce a final Swiss money judgment if the Swiss court had jurisdiction on common law principles and no defence of fraud, public policy or natural justice applies. Non-money judgments (orders to deliver tokens) are not enforceable at common law, which is why arbitration or Singapore proceedings are preferred where the remedy is specific.[4]

Can I enforce a Singapore judgment in Switzerland? Yes, under Arts 25–32 PILA, if the Singapore court had jurisdiction in the Swiss sense (Art. 26 PILA), the judgment is final and no ground for refusal under Art. 27 applies. Switzerland recognises foreign non-money judgments as well, so an order to deliver tokens can be enforced against a Swiss custodian or a Swiss-resident defendant. The procedure is the summary procedure under Art. 251 CPC with the enforcement measures of the DEBA for money judgments.[5]

A client asks me to hold their seed phrase in escrow. Should I? Only with a written escrow agreement that defines the release conditions, excludes any power of the lawyer to use the keys, addresses the lawyer's liability and insurance, and sets out the security measures (sealed, split, stored with a custodian). Many professional

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liability insurers exclude or cap this risk, which should be checked before accepting. The lawyer who holds a key has the factual power of disposal and may be a financial intermediary under the AMLA if the arrangement amounts to custody for a third party on a professional basis. The better course is a licensed custodian with the lawyer as one of several key holders in a multi-signature arrangement.[6]

Practice note

Every one of these questions has been asked of me in the form given. Most have been asked by clients who had already received a confident answer from someone else. The confident answers that turned out wrong shared one feature: they addressed one jurisdiction's law and ignored the other's. A Swiss answer to a Singapore question, or the reverse, is the characteristic error of digital-asset practice, because the clients move, the tokens move and the counterparties sit wherever the protocol put them. You should ask of every answer you receive: which law was this given under, and what does the other law say?

Notes

1. AMLA Art. 2 para. 3; Legal Profession (Prevention of Money Laundering and Financing of Terrorism) Rules 2015; see Part F, Chapter VI and Part L, Chapter IV. ↩
2. Einkommensteuergesetz § 23 para. 1 no. 2; Abgabenordnung § 371; see Part G, Chapter VIII on cross-border cases with Germany. ↩
3. PILA Art. 117 and the situs problem at Part D, Chapter IX; Part J, Chapter VIII. ↩
4. Reciprocal Enforcement of Foreign Judgments Act 1959; the common law enforcement route is described in Part J, Chapter VIII. ↩
5. PILA Art. 25–27; CPC Art. 251 and 335 ff.; see Part D, Chapter IX and Part H, Chapter VIII. ↩

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6. AMLA Art. 2 para. 3 lit. b (custody); see Part F, Chapter II and Part P, Chapter VIII. ↩

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

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