How each standard lands: the implementation map

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Standard	Date	Swiss landing	Singapore landing	Open at 30 June 2026
FATF R.15 and INR 15 (VASPs, travel rule)	October 2018; June 2019; guidance October 2021	Art. 2 para. 3 AMLA; AMLO-FINMA Art. 10 and 51a; FINMA Guidance 02/2019; SRO rules	PSA 2019 and 2021 amendments; MAS Notice PSN02; FSMA Part 9 (DTSP)	Fifth-round mutual evaluations; DeFi "control" test; unhosted wallets
FSB global framework	17 July 2023	Federal Council stablecoin work; FINMA Guidance 06/2024	MAS SCS framework (August 2023); 2023 segregation rules	FSB peer review follow-up; multi-function intermediaries in Switzerland
BCBS SCO60	16 December 2022;	CAO revision and FINMA circulars (Basel III final)	MAS Notice 637 amendments	Confirmation of implementation dates;

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	amended 17 July 2024			infrastructure add-on
IOSCO recommendations	16 November 2023 (crypto); December 2023 (DeFi)	FinMIA DLT trading facility rules for securities only	MAS 2023 customer-protection measures; PS-G03	Conflicts rules for non-security tokens in Switzerland
OECD CARF and amended CRS	October 2022; MCAA November 2023	AEOI Act amendments in force 1 January 2026; partner-state decree suspended November 2025; data collection from 2027 at the earliest, first exchange 2028	ITA Part 20B regulations; first exchanges 2027 or 2028	Swiss partner-state list; Singapore regulations; Union DAC8 recognition

Two observations close the chapter. First, Singapore's implementations are statutory and dated, Switzerland's are often administrative and derived from existing law. That difference reflects the two legal traditions discussed in Chapter I and explains why a Singapore compliance officer can point to a notice paragraph while a Swiss one points to a FINMA practice. Second, the standards converge. The FATF's VASP, MiCA's CASP, Singapore's DPT service provider, the OECD's RCASP and the FSB's crypto-asset service provider describe the same business from four angles. A firm that designs its compliance architecture around the FATF definition and the CARF reporting unit will find that the other regimes map onto it with small adjustments, which is the design principle Part P, Chapter IV, applies to the dual-hub group.

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