Open questions at mid-2026

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Three questions remained unsettled on 30 June 2026. The first is whether the risk awareness assessment will acquire a validity period. MAS reserved the point in 2023 and the industry has lobbied against re-assessment, which would impose friction on active customers. The second is whether the prohibition on margin and leveraged transactions will be relaxed for a defined class of experienced retail customers, as Hong Kong has done for certain products. MAS has given no indication that it will. The third is how the measures apply to retail customers who hold MAS-regulated stablecoins, which are not DPTs and therefore fall outside the measures, but which are traded on the same platforms as DPTs. The stablecoin framework discussed in Chapter VI resolves the classification but not the customer experience, and licensees have had to build parallel onboarding flows for stablecoin-only customers.

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