The contract as the customer's real protection

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Most of what a customer of a Singapore crypto platform can expect is written in the platform's terms of service. The property analysis of Chapter I tells the customer that tokens can be owned. The trust analysis of Chapter II tells the customer whether the platform holds them for her. Everything else, from the price at which an order executes to the circumstances in which the platform may freeze an account, reverse a trade or close a position, is contract. Singapore contract law is English contract law with local statutory modifications. The only appellate decision applying it to a crypto exchange, *Quoine v B2C2*, repays close study because it shows how a court approaches standard terms when the amounts are large and the technology unfamiliar.

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