Scenarios for 2035: practical consequences

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

Robust decisions

Some decisions perform well in all four scenarios, which makes them the first priority for a prudent firm. The first is compliance at the highest level, because an integrity failure would damage every other scenario. The second is diversification of the client base across source countries, which protects against both geopolitical pressure and the political risks of concentrated wealth. The third is investment in technology governance, which prepares a firm for the third scenario without exposing it to the speculative excesses described in Chapter I of this part. The fourth is the development of people who combine legal, financial and technological competence, since all four scenarios raise the demand for such skills while reducing the demand for routine work.

For family offices and wealthy families, the scenarios suggest a review of structures. A family that has concentrated its assets in Singapore should ask how its structure would fare under secondary sanctions, under a sudden tightening of regulation after a scandal or under a change in the tax incentive regime. Structures with substance in

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

Singapore, documented sources of wealth and clear governance will survive all four scenarios. Structures that depend on discretion, on the absence of scrutiny or on a single incentive will not.

For advisers

Lawyers, trustees and tax advisers in Singapore and abroad should treat the scenarios as a framework for advising clients who are deciding where to locate assets, companies and family members. The consolidated hub supports long-term commitments to Singapore. Fragmentation calls for structures that can operate across several jurisdictions and for careful analysis of sanctions exposure. Digital disruption calls for an understanding of the legal nature of tokenised assets and of the custody arrangements that protect them. The integrity crisis calls for documentation that can withstand scrutiny from regulators, banks and foreign authorities long after the transaction.

Checklist

- Identify the variables that matter most for the firm or family, such as client geography, sanctions exposure, technology dependence and regulatory status, and define indicators for each.
- Prepare at least two adverse scenarios and the options that would be used if they unfolded, including alternative booking centres, restructuring of holdings or the withdrawal from a client segment.
- Maintain source-of-wealth documentation at a standard that would satisfy a foreign enforcement authority, and review it periodically.
- Diversify banking relationships and custody arrangements so that no single correspondent or platform can cut off access to assets.
- Analyse exposure to American, European and United Nations sanctions separately from the legal obligations under Singapore law.

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

- Establish a governance framework for artificial intelligence and tokenised assets in line with the guidelines and frameworks of the Monetary Authority of Singapore.
- Invest in the training of staff in compliance, technology and cross-border law, which all four scenarios reward.
- Review the strategy each year against the signposts of each scenario, without waiting for a crisis.

Disclaimer

This article is provided for general information only. It is based on publicly available sources as at its date of publication. These sources have not been independently verified against licences, regulatory registers or the records of the entities concerned. It is not legal, tax, financial or investment advice. Nor is it a recommendation to invest in, transact with or use the services of any entity mentioned. Law and regulation change frequently, so the content may be incomplete or outdated. To the fullest extent permitted by law, Dr Alexander Ressos and the publisher of SingaporeIQ exclude all liability for loss or damage arising from the use of or reliance on this article. Readers should obtain advice on their specific circumstances before acting or refraining from action.

Names and trademarks of the entities discussed belong to their owners and are used for identification only. Their mention implies no endorsement, affiliation or allegation of wrongdoing. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. Corrections and updates: contact@ressos.com.

© 2026 Dr Alexander Ressos. This article may be quoted with attribution to SingaporeIQ (SingaporeIQ.com). Reproduction in full and any commercial use require prior written consent. The Legal Terms at https://singaporeiq.com/legal-terms apply.

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