维度四：反洗钱义务与旅行规则

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两大中心均已全面实施FATF针对虚拟资产服务提供商的标准，且实施时间早于大多数法域。差异在于架构和门槛。瑞士通过SRO对不受审慎监管的中介机构进行反洗钱监督，FINMA则监督各SRO以及直接受其监管的机构。相关义务源自《瑞士反洗钱法》、《反洗钱条例》以及《FINMA反洗钱条例》。加密资产与法定货币之间或加密资产之间的偶发兑换交易，身份识别门槛为每三十天1000瑞士法郎；该门槛在FINMA修订AMLO-FINMA后，于2021年从5000瑞士法郎下调。[1]旅行规则通过AMLO-FINMA第10条适用。自2019年起，FINMA将该条解释为：对于转入或转出非托管钱包的转账，中介机构必须以技术手段核实客户对外部钱包的控制。瑞士的旅行规则不设微量规则门槛。[2]

新加坡由MAS直接监管。DPT服务提供商的义务规定于MAS Notice PSN02及其指引中，报告义务则另由《1992年贪污、贩毒及其他严重罪行（没收利益）法》补充。PSN02要求对每一项业务关系以及超过适用门槛的偶发交易进行客户尽职调查，并对较高风险客户采取强化措施。价值转移要求对所有DPT转账实施旅行规则：超过1500新元须提供完整的汇款人和收款人信息，

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低于该金额则提供简化信息。[3]对于非托管钱包，PSN02要求服务提供商评估风险并采取与风险相称的措施，实践中即进行钱包筛查，金额较高时还须核实所有权。

对于双中心集团而言，重要的跨境问题是“日出”（sunrise）问题。一家在任何转账前都必须核实非托管钱包控制权的瑞士中介机构，会遇到采用风险为本方法的新加坡交易对手。一家必须传输旅行规则数据的新加坡MPI，会遇到使用OpenVASP或TRP协议的瑞士交易对手。集团需要统一的协议和统一的数据标准，并以较严格的规则作为共同政策的依据。第L部分第VIII章说明了如何制定这样的政策。

问题	瑞士	新加坡
监管机构	FINMA直接监管，或SRO（VQF、SO-FIT、PolyReg、ARIF、OAD-FCT）	MAS
法律依据	AMLA；AMLO；AMLO-FINMA；SRO规章	PSA；MAS Notice PSN02；CDSA 1992；TSOFA 2002
偶发交易门槛	加密资产兑换交易每30天1000瑞士法郎	PSN02规定的门槛（参见上文标记）
旅行规则门槛	无；适用于所有转账	超过1500新元须提供完整信息；低于该金额提供简化信息
非托管钱包	转账前须核实控制权	风险为本；筛查及与风险相称的措施
报告	向MROS报告，AMLA第9条；冻结机制见AMLA第10条	向STRO报告，CDSA第45条；泄密（tipping-off）罪
报告标准	合理怀疑（BGE 147 IV 274系列判例）	知悉或有合理理由怀疑
实益拥有权登记册	2024至2026年改革下的联邦透明度登记册（参见第F部分第VI章）	自2017年起实行的ACRA可登记控制人登记册

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注释

1. AMLO-FINMA第51a条（SR 955.033.0），2021年1月1日生效；FINMA 2020年关于部分修订AMLO-FINMA的说明报告。参见第F部分第III章。 ↩
2. AMLO-FINMA第10条；FINMA Guidance 02/2019 of 26 August 2019 on payments on the blockchain。参见第F部分第IV章。 ↩
3. MAS Notice PSN02 on Prevention of Money Laundering and Countering the Financing of Terrorism, Digital Payment Token Service，第6段及第13段（截至2026年6月30日的有效版本）；Guidelines to MAS Notice PSN02。参见第L部分第II及III章。 ↩

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