临近破产时的董事义务

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在公司无力偿债时仍继续经营的新加坡董事，须依IRDA第239条承担不当经营责任，该条适用于公司在没有合理偿还前景的情况下承担债务的情形。他们还可能依第238条承担欺诈经营责任，并可能被取消董事资格。加密案件使这些义务的实际内涵更加清晰。在平台自身的交易对手已经违约后，仍继续接受收益产品的存款，正是在没有偿还前景的情况下承担债务的典型。向客户作出隐瞒真实状况的陈述，可能使民事过错转化为《刑法典》第424A条下的欺诈（参见第I章）。[1]

瑞士的对应规定是CO第725b条下资不抵债时通知法院的义务，延误者依第754条承担个人责任。两种体制惩罚的是同一种行为：在已经损失客户资产的情况下继续经营平台。新加坡的执业者拥有更锐利的调查工具，因为临时司法管理人数周内即可就任，并公开发布报告。

跨境视角

一个以楚格GmbH为发行人、以新加坡Pte Ltd为面向客户的交易所的双中心集团，应在需要之前规划好其破产的地域布局。如果新加坡实体倒闭，第64条延期偿付令会在新加坡保护它，但不会保护楚格实体的瑞士资产；新加坡

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注释

1. Insolvency, Restructuring and Dissolution Act 2018，第238–239条，Singapore Statutes Online。 ↩

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