基金经理的牌照与税务

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

新加坡的基金经理必须根据《2001年证券与期货法》（SFA）持有基金管理类资本市场服务牌照（CMS牌照），或符合豁免条件。MAS废除注册基金管理公司类别并完成其成员的过渡后，自2024年8月1日起，仅存的牌照类别为：面向认可投资者和机构投资者的持牌基金管理公司（A/I LFMC）、零售LFMC，以及风险投资基金经理制度。[1] 基金投资于支付型代币的经理，只有在代币属于证券或衍生工具的范围内，才是在管理"资本市场产品"。就纯粹的支付型代币而言，该经理不在基金管理牌照的范围之内。但如果它为客户买卖或安排代币交易，则可能成为《支付服务法》下的DPT服务提供者，这正是第K部分第I章和第II章所述的牌照交叉点。大多数新加坡加密基金经理持有基金管理类CMS牌照，并通过安排委托授权，使代币交易由基金而非经理进行。

经理自身的税务适用基金管理金融业激励计划（FSI-FM），在批准期内对符合条件的管理费收入按10%的优惠税率征税，但须满足人员数量和业务支出方面的条件。2024年财政预算案为某些FSI批准新增了13.5%的税率档次，并延长了该计划。[2] 在新加坡设立的瑞士控股经理，一旦取得牌照并备妥业务计划，即可通过MAS申请FSI-FM。这项激励正是经理往往成为瑞士集团扩张中第一家新加坡实体的原因之一。

© 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.

注释

1. Securities and Futures Act 2001，第82条及Securities and Futures (Licensing and Conduct of Business) Regulations附表二；MAS，Guidelines on Licensing, Registration and Conduct of Business for Fund Management Companies (SFA 04-G05)，2024年修订版。 ↩
2. Income Tax Act 1947，第43J条及Income Tax (Concessionary Rate of Tax for Financial Sector Incentive Companies) Regulations；MAS，2024年财政预算案后修订的FSI计划指引。 ↩

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 Law and regulation change frequently, so the content may be incomplete or outdated.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