第六阶段：发牌及获牌后的义务

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IPA的条件满足后，MAS即发出牌照，牌照载明牌照类别、所涵盖的支付服务以及所附条件。DPT持牌人的牌照条件通常包括高于法定基本资本的资本条件，以及对可向零售客户提供的服务的限制。条件通常还要求持牌人在推出新产品或上架新代币之前通知MAS，并在规定期限内提交第一份审计报告。[1]持牌人会被列入金融机构名录（Financial Institutions Directory），这是客户和银行查询所用的公开登记册。[2]

获牌后的义务随即开始。年费在发牌时缴纳，此后每年缴纳。监管申报须按PSN04规定的周期提交。第一次年度审计必须涵盖自发牌之日起的期间。董事、首席执行官、控制人或业务的任何变更，均须按照该法令第27条和第37条的要求进行通知或取得批准。对于大多数DPT持牌人，MAS会在头两年内进行首次检查。检查的重点是申请中所述的控制措施是否切实运行。

阶段	申请人的任务	通常时长	最常见的失误
准备	实体、管理层、政策、评估人、商业计划	3–9个月	管理层不在新加坡；套用模板政策
提交	门户提交、缴费、完整性	1–2个月	文件缺失；问卷未签署

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阶段	申请人的任务	通常时长	最常见的失误
实质审查	答复多轮问询；面谈	6–18个月	答复闪烁其词；商业模式摇摆
独立评估	评估人检验框架的实际运行	2–4个月（同步进行）	基于政策草案评估；报告附保留意见
原则性批准	满足条件；完成建设	3–9个月	提前开展活动；资金不足
发牌与运营	费用、申报、审计、通知	持续	控制措施未按所述运行

注释

1. MAS对数字支付代币服务提供商的牌照条件，见MAS Financial Institutions Directory的公开登记条目，以及MAS关于对DPT持牌人所施加条件的声明。 ↩
2. MAS Financial Institutions Directory，eservices.mas.gov.sg，列出持牌支付机构及其各自可提供的支付服务。 ↩

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