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Crypto license in Singapore

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Crypto license in Singapore



Flag

Regulator	Monetary Authority of Singapore (MAS) [1]
License	Major payment institution (or standard payment institution) licence for digital payment token (DPT) services [1] [2]
Legal basis	Payment Services Act 2019 and MAS notices for DPT service providers [2]
Minimum capital	S$250,000 (major PI) [2]
Application fee	Not confirmed
Decision time	Not confirmed
Travel Rule	Required [1]
Client asset segregation	Required [1]
Compensation scheme	None
Cross-border passport	No
Licensed firms	See the MAS directory [1]

Public register	MAS Financial Institutions Directory

In short: Major payment institution (or standard payment institution) licence for digital payment token (DPT) services from the Monetary Authority of Singapore (MAS). [1] [2] Minimum capital: S$250,000 (major PI). [2] Travel Rule: required. [1] Compensation if the firm fails: none. As of November 2026.

Singapore licenses crypto exchanges, brokers and transfer services as **digital payment token (DPT) service providers** under the Payment Services Act 2019, supervised by the **Monetary Authority of Singapore (MAS)**. MAS also restricts how DPT services may be marketed to the public in Singapore.

License types

The license used by crypto businesses in Singapore: Major payment institution (or standard payment institution) licence for digital payment token (DPT) services. [1] [2] Legal basis: Payment Services Act 2019 and MAS notices for DPT service providers. [2]

- **Major payment institution** – above the Act's transaction thresholds
- **Standard payment institution** – below the thresholds

Capital and financial requirements

Minimum capital in Singapore (2026): Base capital of S$250,000 for a major payment institution and S$100,000 for a standard payment institution. [2]

Application fee: Not confirmed.

Capital is only the regulatory floor. Staff, audit, compliance, security and technology usually cost more than the capital itself.

Application process

Decision time: Not confirmed. The usual steps are:

1. Prepare the application with business plan, ownership, governance, technology risk and AML/CFT documents.
2. Apply to MAS and answer its questions.
3. Meet any licence conditions before starting operations.

Substance and governance

A Singapore company or branch with a permanent place of business in Singapore and at least one executive director resident in Singapore. [2]

Client protection

What the rules in Singapore require, as of November 2026. See Client protection for the same rules in every jurisdiction.

Protection	Rule in Singapore
Travel Rule	Required under MAS's anti-money-laundering notice for DPT service providers. [1]
Client asset segregation	Required: customers' digital payment tokens must be held separately from the firm's own and on trust for customers. [1]
Custody	Not confirmed.
Compensation if the firm fails	None.
Serving clients abroad	No.

Number of licensed firms

Licensed DPT service providers are listed in the MAS Financial Institutions Directory. [1]

The public register is the only current source of who holds a license.

How to verify a license

1. Find the exact legal name and license number of the entity you would contract with, usually in the website footer or the client agreement.
2. Search for it on the regulator's own register: MAS Financial Institutions Directory .
3. Check that the website address and contact details on the register match the site you are using, to rule out an impostor site.
4. Check which group entity your account would be opened with: crypto brands often run several entities under different regulators.

Frequently asked questions

Can a Singapore DPT licensee advertise to the public?

MAS restricts marketing of DPT services to the general public in Singapore, including in public areas and through third parties such as social media influencers.

Figures as of November 2026. Requirements, fees and capital change; confirm with the MAS or a qualified adviser before applying. Where we could not confirm a figure from an official source, this article says so.

See also

- Crypto licenses compared
- Crypto license in Hong Kong
- Crypto license in Japan
- Crypto license in Australia
- How to verify a crypto business's license
- All jurisdictions

References

Entries marked **Official** are the regulator, the law or another public body.

1. Official Monetary Authority of Singapore . MAS. Accessed November 2026.
2. Official Payment Services Act 2019 . Singapore Statutes Online. Accessed November 2026.

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