Singapore's Revised Single-Family Office Framework:

MAS's New Class Exemption Regime (2026)

Altitium
Singapore
81 Ubi Avenue 4 #09-18 UB. One
Singapore 408830

E: singapore@alitium.com

Contact
Phuong Vo
Managing Partner
phuong.vo@alitium.com

Phung Nguyen
Accounting & Tax Partner
phuong.nguyen@alitium.com

Matthew Lourey
Chairman
mlourey@alitium.com

[14 July 2026]

Changes to Single-Family Office Framework for Singapore:

Singapore continues to strengthen its position as one of Asia's leading destinations for family offices. To support the sector's growth while maintaining strong regulatory oversight, the Monetary Authority of Singapore (MAS) introduced a new licensing exemption framework for Single Family Offices (SFOs), effective 15 June 2026.

The biggest change is that qualifying Single Family Offices (SFOs) no longer need to apply individually for a licensing exemption. If they meet MAS's eligibility requirements, they can automatically rely on the new class exemption.

While the new framework simplifies the establishment process, it also introduces ongoing notification and reporting obligations that family offices should be aware of.

This article outlines the key changes under the revised framework, explains what they mean in practice, and highlights the compliance obligations and important deadlines for both existing SFOs and families looking to establish a new family office in Singapore.

Key Compliance Deadlines

Existing SFOs	Notify MAS by 15 June 2027 (1-year grace period)
New SFOs	Notify MAS within 14 days of starting operations
Ongoing obligation	Annual return to MAS within 4 months of financial year-end

Who Is Affected?

The new framework applies to:

- SFOs already operating in Singapore: need to check if their current structure meets the new conditions, and plan their transition.
- Families planning to set up an SFO: should build these conditions into their structure from day one, since there's no more case-by-case approval.

What has changed?

1. A simpler exemption process

Previously, every Single Family Office had to seek its own exemption from MAS before managing family assets. This meant each application was assessed individually, which could take time and created some uncertainty.

Under the new framework, qualifying SFOs are automatically exempt from licensing requirements without going through an individual approval process. The exemption also applies regardless of how the family office is legally structured.
For families setting up a new office, this provides greater certainty and a more predictable establishment process.

2. Notification to MAS (One-Time)

Although individual approval is no longer required, MAS now expects family offices to formally notify the regulator.

- Existing SFOs (operating before 15 June 2026): get a 1-year grace period, but must notify MAS by 15 June 2027 to keep the exemption.
- New SFOs (starting from 15 June 2026 onwards): must notify MAS within 14 days of starting operations.

3. Ongoing compliance requirements

Once an SFO has notified MAS, it must continue to meet certain ongoing compliance obligations.

Annual return

An annual return must be submitted to MAS within 4 months after each financial year-end. The return includes basic operational information, such as the SFO's assets under management (AUM) and the MAS-licensed bank where it maintains its account.

Banking arrangements

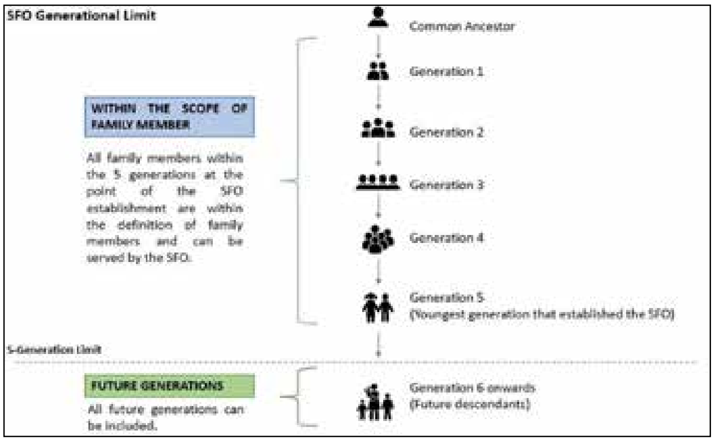
SFOs relying on the exemption must maintain an account with a MAS-licensed bank in Singapore. This supports Singapore's anti-money laundering and counter-terrorism financing (AML/CFT) framework and forms part of the ongoing requirements under the exemption.

Key Qualifying Conditions

To qualify for the exemption, an SFO needs to meet the following:

1. **Single-family scope:** the SFO can only manage money for one family: family members (up to a set number of generations (see diagram below), family trusts, companies wholly owned by and for the family, charities the family funds itself, and a few key employees (within limits).
2. **Incorporation:** the SFO must be incorporated in Singapore.
3. **Banking:** if the fund vehicle is incorporated in Singapore, it needs a MAS-licensed bank account. If incorporated abroad, it can use a MAS-licensed bank in Singapore, or a regulated bank in an FATF-compliant jurisdiction.

Diagram : SFO Generational Limit under the Revised Framework



Source: MAS, June 2026

What Family Offices Should Do Now

Whether you already operate a Single Family Office in Singapore or are planning to establish one, now is a good time to review your compliance obligations under the new framework.

- ***For existing SFOs:*** If your SFO was operating before 15 June 2026, ensure you submit your notification to MAS by 15 June 2027 to continue relying on the licensing exemption.
- ***For new SFOs:*** If you establish an SFO on or after 15 June 2026, you must submit a Notice of Commencement of Business to MAS within 14 days of commencing operations.

Going forward

All qualifying SFOs should establish processes to meet their ongoing compliance obligations, including submitting an annual return to MAS within 4 months after each financial year-end and maintaining the required banking arrangements.
It is also advisable to review your governance, operating structure and compliance framework to ensure they continue to meet MAS's qualifying conditions under the revised regime.

Regional Considerations

For families comparing Singapore against other jurisdictions in the region, this update shows Singapore doubling down on being a well-regulated, credible hub, with more paperwork than before. If a family's assets or entities span multiple Southeast Asian markets, this transition period is a good moment to review the SFO's structure alongside related entities elsewhere in the region, rather than dealing with each country separately.

For further assistance, email Alitium Singapore: singapore@alitium.com

****

This article is intended to provide an overview of recent updates and announcements. While it aims to present useful insights, it is important to note that the content shared here should not be considered as formal legal, tax or financial advice. For specific guidance on tax obligations or legal matters related to your business, we strongly recommend consulting with a qualified professional, such as a tax advisor or legal expert or directly reach out to us.

Visit our website:

linkedin.com/company/alitium

singapore@alitium.com

youtube.com/@AlitiumGroup

facebook.com/AlitiumGroup

Alitium

Vietnam | Singapore | Malaysia

www.alitium.com