

Hydra X Receives Capital Markets Services Licence from MAS

The licence allows Hydra X to deal in and provide custodial services for capital market products, including tokenised securities.

SINGAPORE, March 2, 2022 /EINPresswire.com/ -- Singapore-headquartered financial technology



We are delighted that the regulatory sandbox has enabled Hydra X to validate its digital custody solution for a nascent asset class, and congratulate Hydra X for the early graduation from the sandbox."

Mr Sopnendu Mohanty, Chief FinTech Officer of MAS

company [Hydra X](#) today announced that the Monetary Authority of Singapore (MAS) has approved its application for a capital markets services ("CMS") licence. The CMS licence will allow Hydra X to deal in and provide custodial services for capital market products, including tokenised securities.

With this approval, Hydra X has also graduated from the MAS Fintech Regulatory Sandbox for the provision of custodial services after having complied with the regulatory standards and licensing conditions set by MAS. Hydra X is the first company to have graduated early from the Sandbox, in advance of the deadline stipulated by MAS.

"The provision of independent, regulated financial services is a necessary cornerstone for the continued growth of the digital asset ecosystem. This licence will expand the range of services we are able to provide to our clients who are looking for ways to unlock value of their assets through tokenisation. At the same time, it is also important to provide access to regulated custodial services to foster confidence in the growing digital asset ecosystem.

The regulatory support provided by MAS via the sandbox framework has also played an important role in facilitating this development. It has allowed us to commercialise our technology in a live environment as one of the first movers in this space, while providing sufficient regulatory oversight to encourage adoption amongst institutional clients.

We continue to see increasing interest in the assets digitisation space and expect to play a bigger role in the development of the modern financial markets," said Daryl Low, CEO of Hydra X.

Mr Sopnendu Mohanty, Chief FinTech Officer of MAS, said, "Digital asset services are emerging

across the capital markets value chain to cater to growing demands. We are delighted that the regulatory sandbox has enabled Hydra X to validate its digital custody solution for a nascent asset class, and congratulate Hydra X for the early graduation from the sandbox. MAS will continue to partner the industry and support experimentation of innovative financial services in Singapore."

For more information, please visit the Hydra X website www.hydrax.io.

-ENDS-

For Media Enquiries

Trina GAN

trina@hydrax.io

About Hydra X

Hydra X is a regulatory-compliant, integrated platform enabling access to the tokenised financial ecosystem. It provides end-to-end infrastructure for the trading of tokenised assets, enabling businesses and institutional clients to adopt and scale within the digital capital markets. Headed by founding CEO Daryl Low, Hydra X's management team has more than 60 years of experience in finance, financial regulation, law and technology. Find out more about Hydra X at www.hydrax.io

Trina Gan

Hydra X

trina@hydrax.io

This press release can be viewed online at: <https://www.einpresswire.com/article/564450032>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 IPD Group, Inc. All Right Reserved.