

# PRESENTATION

## Initial Coin Offerings in Singapore – a critical appraisal

Speaker: Ms Dominika Nestarcova, Research Associate, CBFL, NUS Law

21 September 2018, Friday 12.30pm-1.30pm  
Block B Conference Room (next to CBFL)

### Abstract

Initial Coin Offerings (ICOs) have emerged as a novel form of funding, whereby start-up companies issue blockchain-based assets ('digital tokens') to the public. The advent of ICOs mushrooming worldwide promises to democratize financing by granting access to the wider public, yet the unregulated space in which ICOs operate, opens up a Pandora's Box of investment risks. In light of the plethora of investment risks, the presentation considers the applicable legal regimes to control ICOs and probes whether investors have any means of legal redress in contract law. Further, it examines the state of ICO regulation in Singapore and explores how a symbiotic interplay between soft law regulatory tools and blockchain technology as a form of regulation is the way forward to fostering a healthy ICO market. The presentation aims to engage attendees in an open discussion on current legal and regulatory questions. What is the legal nature of tokens? Should ICO proceeds be taxed? What are the prospects for alleging misrepresentation and unfair contractual terms in a whitepaper? Can securities regulation face up to the self-regulatory potential of blockchain technologies.

### About the Speaker



Dominika Nestarcova is a full-time research associate at the Centre for Banking and Finance Law, NUS since December 2017. Prior to joining the centre, Dominika graduated from the University of St Andrews in Arabic and International Relations (2014) and completed her LLB at the Queen Mary University of London (2016) and her LLM at the National University of Singapore in Corporate and Financial Services Law (2017).

Dominika's current research targets the technical elements of distributed ledger technologies and associated legal and regulatory issues, with a specific sectoral focus on financial services and capital markets. Her research examines the legality of smart contracts and the future of traditional contractual agreements in light of Singapore's pursuit to become a Smart Nation.

### Programme

12.15pm	:	Registration
12.30pm	:	Welcome and Start of Presentation
1.00pm	:	Discussion (Q&A)
1.30pm	:	End of presentation

*Light refreshments will be served.*

### Registration

This is a closed door event. Invited participants to register at:

<https://tinyurl.com/cbflpresent21Sep>

For enquiries, email [cbfl@nus.edu.sg](mailto:cbfl@nus.edu.sg)