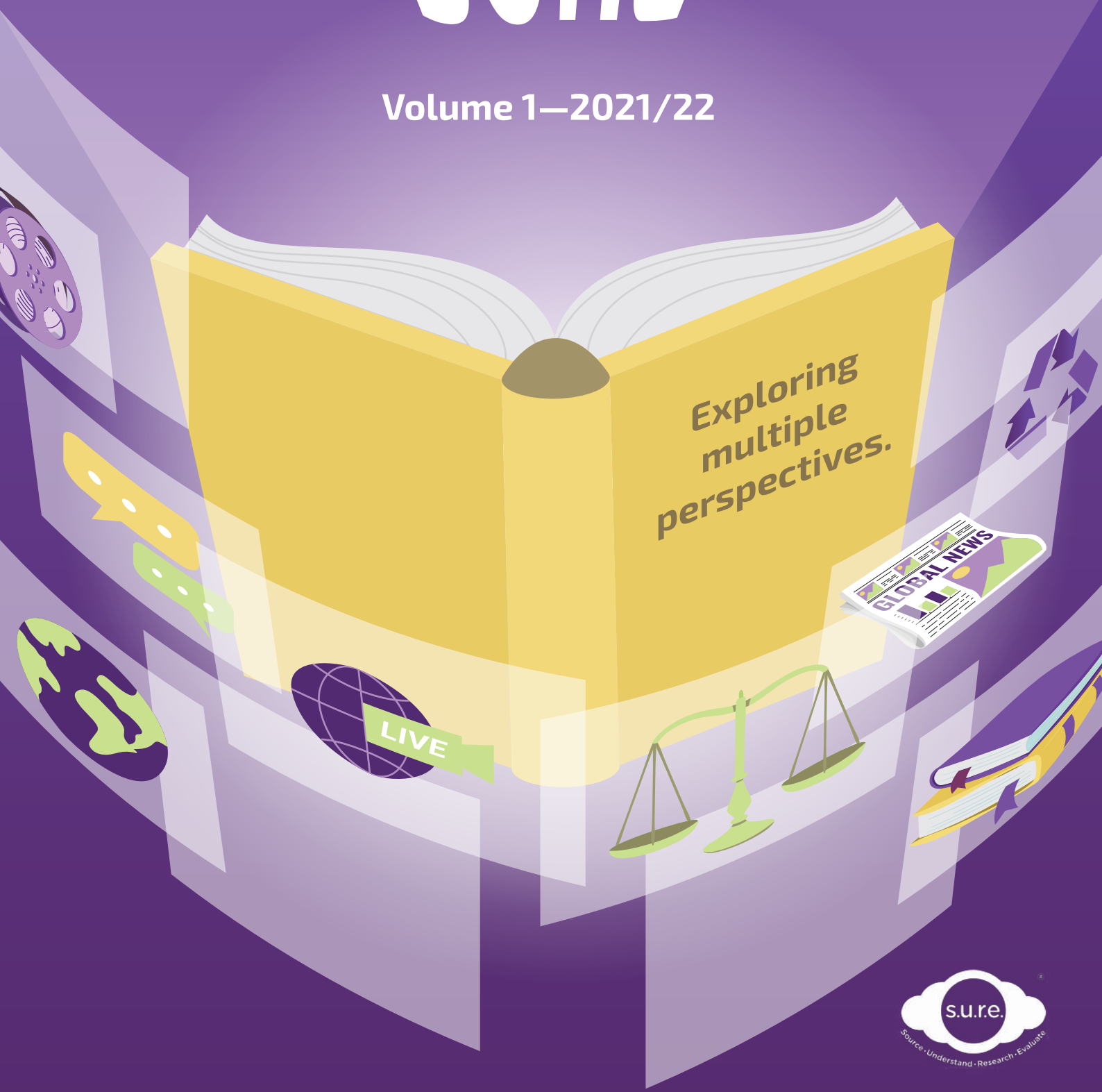


Read to be **SURE**

Volume 1—2021/22



Issue 3

CRYPTOCURRENCES AND NFTS



*All information and weblinks
are valid as of March 2025.*

Cryptocurrencies and NFTs: Risks or Rewards?

It's prone to frauds and scams

The returns can be high

Cryptocurrencies and NFTs

It's Still Risky and Prone to Frauds and Scams

Cryptocurrencies are not regulated by the Monetary Authority of Singapore (MAS) as they are not legal tender. There are risks involved, such as frauds and scams, the lack of transparency and being misused to fund illegal activities. **Read more at [MONEYSENSE](#).**

To know more about the downsides:

- ▶ [Risks of cryptocurrencies, initial coin offerings and other digital tokens](#)
- ▶ [NFTs not suitable for retail investors, consumers should exercise 'extreme caution': Tharman](#)

It Can Be Rewarding as the Returns Can Be High

Investing in cryptocurrencies and NFTs is potentially highly lucrative. The cryptocurrency market rose rapidly and hit a record high of US\$3 trillion in November 2021. Cryptocurrencies continue to gain acceptance as a payment option, offering faster peer-to-peer payments without the need to provide personal details. **Read more at [FORTUNE](#).**

To know more about the upsides:

- ▶ [Singapore says embrace crypto or risk being 'left behind'](#)
- ▶ [There is a place for crypto in Singapore if regulated: Tharman](#)

