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Additional Information

Level 1 Regulation
MiCA

Topic
Crypto-Asset Service Provider (CASP)

Additional Legal Reference
Article 143(3)

Subject Matter
Grandfathering clause and applicable AML laws

Question
Can entities providing crypto asset services registered under national arrangements that transpose the AML/CFT framework into national law benefit from the grandfathering clause

set out under Article 143(3) MiCA?

ESMA Answer

20-06-2024

Original language

Answer provided by the European Commission

Yes, entities that provided crypto asset services in accordance with applicable law before 30 December 2024 may benefit from the grandfathering clause to continue providing those services in the Member State in which they are registered until they are granted or refused authorisation pursuant to Article 63 MiCA.

Article 143(3) MiCA refers to crypto-asset service providers that provided their services “in accordance with applicable law” before 30 December 2024. Therefore, any national arrangements put in place for the provision of crypto-asset services before entry into application of MiCA, should be 7 covered.

The entities authorised under national law before 30 December 2024 do not benefit from a passporting regime under MiCA but can provide crypto-asset services within the jurisdiction they are registered in.

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