ESMA_QA_2069

Submission Date
09/01/2024

Status: Answer Published

Additional Information

Level 1 Regulation
MiCA

Topic
Crypto-Asset Service Provider (CASP)

Additional Legal Reference
Articles 60 and 143

Subject Matter
Interaction between Article 60 notifications and the CASP transitional phase

Question
Can financial entities referred to in Article 60 MiCA which provided crypto-asset services according to applicable law before 30 December 2024 rely on the transitional provision of Article 143(3) MiCA even if they are not required to seek an authorisation under Article 63 MiCA?

ESMA Answer

20-06-2024

Original language

Answer provided by the European Commission

Yes. Article 143(3) MiCA provides that all crypto asset service providers that provided their services in accordance with applicable law before 30 December 2024 may benefit from the transitional period introduced in that provision. As financial entities referred to in Article 60 MiCA may have provided crypto asset services in accordance with applicable law before 30 December 2024, they may also benefit from the transitional provision.

If financial entities referred to in Article 60 MiCA wish to continue providing crypto asset services, they must notify the information referred to in Article 60(7) MiCA to the competent authority of their home Member States as required by that Article.

Disclaimer:

The answers clarify provisions already contained in the applicable legislation. They do not extend in any way the rights and obligations deriving from such legislation nor do they introduce any additional requirements for the concerned operators and competent authorities. The answers are merely intended to assist natural or legal persons, including competent authorities and Union institutions and bodies in clarifying the application or implementation of the relevant legal provisions. Only the Court of Justice of the European Union is competent to authoritatively interpret Union law. The views expressed in the internal Commission Decision cannot prejudge the position that the European Commission might take before the Union and national courts.