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Additional Information

Level 1 Regulation
MiCA

Topic
Crypto-Asset Service Provider (CASP)

Additional Legal Reference
Article 143(6)

Subject Matter
Simplified authorisation procedures

Question
Can entities which were authorised under national law to provide crypto asset services according to a registration regime under the EU AML/CFT framework on 30 December 2024

benefit from the simplified authorisation procedure set out under Article 143(6) MiCA?

ESMA Answer

20-06-2024

Original language

Answer provided by the European Commission

Article 143(6) MiCA provides for the option for Member States to apply, for a limited period of time of 18 months, a simplified procedure for applications for an authorisation submitted by crypto asset service providers.

This simplified procedure is applicable upon certain conditions that need to be fulfilled:

- The entity was authorised to provide crypto asset services under national law before 30 December 2024.

- Chapters 2 and 3 of Title V are complied with before granting any authorisation.

Article 143(6) MiCA provides for a simplified regime according to which information that was submitted by the entity in order to obtain authorisation under national law does not need to be submitted again as part of the authorisation process set out in Article 63 MiCA.

By specifying that Chapters 2 and 3 of Title V should be complied with, Article 143(6) MiCA ensures that all information requested under Title V is transmitted to national competent authorities. However, information required under Title V that was already submitted as part of the national authorisation procedure applicable until 30 December 2024, should not be submitted again.

The simplified procedure will therefore differ from one Member State to another, based on what information was requested as part of their authorisation regime applicable until 30

December 2024. However, Article 143(6) does not provide for the possibility to put in place a simplified procedure for applications where the crypto-asset service providers were not authorised but merely registered at national level.

Under the AML/CFT framework, Virtual Asset Service Providers (VASPs) are registered, rather than authorised as prescribed under Article 143(6) MiCA. Therefore, registration under the AML/CFT framework should not be considered 9 sufficient to benefit from the aforementioned simplified procedure.

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