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Additional Information

Level 1 Regulation
MiCA

Topic
Crypto-Asset Service Provider (CASP)

Additional Legal Reference
Article 143

Subject Matter
New CASPs established before (and after) 30 December 2024

Question
Does Article 143 allow for new CASPs established between MiCA's entry into force (June 2022) and 30 December 2024 to continue providing crypto-asset services (under national

applicable law) until 1 July 2026 (assuming the MS allows the full duration of the grandfathering period)?

ESMA Answer

29-01-2024

Original language

Yes. Article 143(3) of MiCA allows entities providing crypto services to benefit from grandfathering if they provided their services in accordance with applicable national law before 30 December 2024. There is no effective ‘date of initiation’ related to entry into force or other temporal constraint (i.e., if the entity providing crypto services began offering services in 2014, it would still be eligible for grandfathering).

For those entities offering crypto services who did not provide such services (or exist as a legal entity) under any applicable laws before 30 December 2024, they will not benefit from grandfathering. To provide services in the transitional period (and after), they must acquire a MiCA authorisation.