ESMA_QA_2221

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21/06/2024

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Additional Information

Level 1 Regulation
MiCA

Topic
Crypto-Asset Service Provider (CASP)

Subject Matter
Entities who have not applied for, or whose application for authorisation as CASPs has been refused by the end of the transition period

Question
What happens to an entity providing crypto-asset services in accordance with applicable law before 30 December 2024 that has not applied for authorisation as a CASP, or whose application for authorisation as a CASP has been refused by the end of the transition period?

ESMA Answer

04-07-2024

Original language

Where an entity providing crypto-asset services in accordance with applicable law before 30 December 2024 has not been authorised as a CASP by the end of the transition period applicable in the relevant Member State, it must cease providing crypto-asset services. Where such entities do not seek a MiCA authorisation, they should consider at an early stage how they will wind down their operations in a manner that avoids negative impact on their clients in accordance, if relevant, with applicable laws.