

**Submission Date**

21/06/2024

# ESMA\_QA\_2221

Status: Answer Published

## **Additional Information**

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### **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

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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.