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Additional Information

Level 1 Regulation
MiCA

Topic
Crypto-Asset Service Provider (CASP)

Additional Legal Reference
Article 75 MiCA

Subject Matter
Clarification on Withdrawal Requirements under Article 75 of MiCA for CASPs

Question
I seek clarification regarding the obligations of Crypto-Asset Service Providers (CASPs) under Article 75 of the Markets in Crypto-Assets Regulation (MiCA) concerning the ability for

customers to withdraw specific crypto assets. Specifically, does Article 75 require CASPs to enable customers to withdraw every cryptocurrency offered for trading on the platform? For example, if a cryptocurrency exchange allows customers to trade Dogecoin but faces technical limitations in facilitating direct Dogecoin withdrawals, would it suffice to offer a conversion option, allowing customers to exchange Dogecoin for Bitcoin, Ethereum, or fiat currency, which they can then withdraw?

ESMA Answer

18-02-2026

Original language

Answer provided by the European Commission

In line with Article 75(6), CASPs providing custody and administration of crypto-assets services must ensure that necessary procedures are in place to return the crypto-assets held on behalf of their clients, or the means of access, as soon as possible to those clients. The words “return crypto-assets held” in Article 75(6) should be understood as meaning that the same type of crypto assets as the crypto-assets held at the time of the client’s request must be returned. Because CASPs are expected to ensure that necessary procedures are in place for this, they should not provide custody of crypto-assets which they will foreseeably not be able to return to their clients. Consequently, CASPs are not allowed to require clients to withdraw their crypto-assets in the form of equivalent fiat currency or other crypto-assets. However, CASPs may give clients the option to withdraw their crypto-assets in the form of an equivalent fiat currency or other crypto-assets. In such case, the CASP must, at the time of withdrawal, obtain the client’s request to their crypto-assets being returned to them in the form of fiat currency (e.g. by wire transfer to a bank account) or another crypto-asset (e.g. that can be transferred to another wallet) following an exchange of crypto-assets for funds or other crypto-assets performed by the CASP in accordance with its execution policy. This would, however, involve the provision of another crypto-asset service than custody and administration of crypto-assets (e.g. exchange of crypto-assets for funds, exchange of crypto-

assets for other crypto-assets, execution of orders for crypto-assets on behalf of clients and/or reception and transmission of orders for crypto-assets on behalf of clients, 3 depending on the exact terms and conditions applicable to the service). The CASP would therefore need to be authorised to provide such crypto-asset service and comply with all applicable obligations in relation to such service (e.g. in relation to the price of an exchange). Whilst Article 75(6) of MiCA requires CASPs to be able to return the crypto-assets held on behalf of their clients, such return may be subject to certain technical requirements and fees the client must comply with or certain limitations as to the type of account or DLT address the crypto-assets may be sent to so as to be returned to the client. Such technical limitations must not make the return of crypto-assets difficult for most clients. Any technical requirements, fees or conversion options for the client and conditions thereof must be agreed upon when entering into the agreement provided under Article 75(1) of MiCA.

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