

Submission Date

18/03/2025

ESMA_QA_2486

Status: Published Answer Updated

Additional Information

Level 1 Regulation

MiCA

Topic

Crypto-Asset Service Provider (CASP)

Subject Matter

Interests earned from client funds deposited at credit institutions

Question

Does MiCA permit crypto-asset service providers (CASPs) to earn interest on client funds deposited in a savings account at a credit institution?

ESMA Answer

18-02-2026

Answer provided by the European Commission

No, MiCAR does not permit crypto-asset service providers (CASPs) to earn interest on client funds deposited in a savings account at a credit institution. Article 70(1) to (3) of MiCAR is interpreted to mean that CASPs are obligated to deposit client funds in risk-free savings accounts and are not allowed to earn interest on them. This obligation is intended solely to benefit clients by securing their money. Any interest resulting from a CASPs procedures to comply with the requirement of Article 70(3) MiCAR must be transferred to the client, as this revenue stems from the client's funds.

Disclaimer:

The answers clarify provisions already contained in the applicable legislation. They do not extend in any way the rights and obligations deriving from such legislation nor do they introduce any additional requirements for the concerned operators and competent authorities. The answers are merely intended to assist natural or legal persons, including competent authorities and Union institutions and bodies in clarifying the application or implementation of the relevant legal provisions. Only the Court of Justice of the European Union is competent to authoritatively interpret Union law. The views expressed in the internal Commission Decision cannot prejudge the position that the European Commission might take before the Union and national courts.