ESMA_QA_2551

Submission Date
28/05/2025

Status: Published Answer Updated

Additional Information

Level 1 Regulation
MiCA

Topic
Crypto-Asset Service Provider (CASP)

Additional Legal Reference
Article 3(1)(22) of MiCA

Subject Matter
Overlap between offers of crypto-assets and placing

Question
Can persons who are authorized in writing by the issuer to offer crypto-assets to the public conduct this activity on a commercial basis, continuously, repeatedly, and possibly for

different issuers (whether concurrently or consecutively) without having a MiCA CASP license for the crypto-asset service 'placing of crypto-assets'?

ESMA Answer

18-02-2026

Original language

Answer provided by the European Commission

Yes, where a person offers to the public crypto assets upon the written consent of the issuer, for instance, under the conditions set out in Article 16(1) MiCA, second sub paragraph, that person acts on behalf of the issuer and no CASP license is to be required, where that activity is not exercised in the context of the provision of the crypto-services. However, where the person offering crypto-assets to the public engages in the placing of crypto assets or in any other crypto-asset service covered by MiCA carried out on a 7 professional basis, it is to be considered as a crypto-service provider as defined under Article 3(22) MiCA, and that person must obtain a CASP license for the relevant services. In cases where a person is offering crypto-assets to the public on behalf of the issuer, that person must comply with provisions relating to the offer and marketing of the crypto-assets as specified under MiCA (for instance, for ARTs, the person is to comply with Articles 27, 29 and 40, - without prejudice to the provisions relating to CASPs if that person provides crypto-asset services on a professional basis).

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