

**Submission Date**

08/11/2024

# ESMA\_QA\_2653

Status: Question Published

## **Additional Information**

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### **Level 1 Regulation**

MiCA

### **Topic**

Crypto-Asset Service Provider (CASP)

### **Additional Legal Reference**

Article 3

## **Subject Matter**

How to distinguish between different execution services

## **Question**

How should the crypto-asset services of 'exchange of crypto assets for funds' or 'exchange of crypto assets for other crypto assets' (Article 3(1)(16c and d respectively) of MiCA),

'execution of orders for crypto-assets on behalf of clients' (Article 3(1)(16e), and 'reception and transmission of orders for crypto-assets on behalf of clients' (Article 3(1)(16g)) be distinguished from one another?