ESMA_QA_2932

Submission Date
01/10/2026

Status: Forwarded to EC/Public Consultation/Other

Additional Information

Level 1 Regulation
MiCA

Topic
Crypto-Asset Service Provider (CASP)

Additional Legal Reference
MiCA Article 3(1), points (15) and (17); Articls 59; Article 70(1); Article 75(9); Commission Delegated Regulation (EU) 2025/303; ESMA Opinion on broker models paragraph 8 and footnote 10; ESMA Q&A 2608

Subject Matter
Transient exposure of EU client crypto-assets in a non-EU hot wallet during deposits, withdrawals and settlement

Question
In the context of in/out transfers (deposits/withdrawals) from an EU authorised CASP, can assets from EU clients temporarily be held in a (hot) wallet at an entity not authorised as a CASP under MiCA? Under what conditions, if any, would the temporary presence of EU client crypto-assets in that wallet be considered a purely technical/transient transfer step

rather than custody, administration or transfer services being provided by the non-authorised entity?