

GUIDELINES COMPLIANCE TABLE

Joint Guidelines on templates for explanations and opinions, and the standardised test for the classification of crypto assets, under Article 97(1) of Regulation (EU) 2023/1114 (JC/GL/2024/28)

The following competent authorities comply or intend to comply with Joint Guidelines on templates for explanations and opinions, and the standardised test for the classification of crypto assets, under Article 97(1) of Regulation (EU) 2023/1114 (JC/GL/2024/28).

		Competent authority	Complies or intends to comply	Comments
Member States				
AT	Austria	Financial Market Authority (FMA)	Yes	ESMA-Leitlinien und andere Konvergenzinstrumente - FMA Österreich ESMA Guidelines and other Convergence Instruments - FMA Österreich
BE	Belgium	Financial Services and Markets Authority (FSMA)	Yes	
BG	Bulgaria	Financial Supervision Commission (FSC)	Intends to comply*	FSC intends to comply with the Guidelines by 1.06.2026. The compliance with the Guidelines will be ensured through the adoption of a by-law.
HR	Croatia	Hrvatska agencija za nadzor financijskih usluga (HANFA)	Yes	HANFA - Obavijest subjektima nadzora o primjeni Zajedničkih smjernica o predlošcima s objašnjenjima i mišljenjima te standardiziranom testu kriptoomovine u skladu s člankom 97. stavkom 1. Uredbe (EU) 2023/1114 (JC 2024 28)
CY	Cyprus	Cyprus Securities and Exchange Commission (CySEC)	Yes	https://www.cysec.gov.cy/CMSPages/GetFile.aspx?guid=a2715a2a-6ac2-41a7-9a27-ecd4cfc12a43
CZ	Czech Republic	Czech National Bank (CNB)	Yes	https://www.cnb.cz/cs/dohled-financni-trh/legislativni-zakladna/kryptoaktiva/metodicke-a-vykladove-materialy

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				https://www.cnb.cz/en/supervision-financial-market/legislation/crypto-assets/methodological-and-interpretative-documents
DK	Denmark	Finanstilsynet	Yes	Denmark is compliant with the guidelines. As part of its supervisory practice, the Danish Financial Supervisory Authority (FSA) is in the process of formalizing the use of the guidelines within its internal procedures.
EE	Estonia	Finantsinspektion	Yes	https://www.fi.ee/et/juhendid/investeerimine/esa-de-uhissuuniste-selgituste-ja-arvamuste-mallining-kruptovara-standardtesti-kohta-vastavalt
ES	Spain	Comisión Nacional del Mercado de Valores (CNMV)	Yes	CNMV - ESMA/EBA Guidelines and recommendations
FI	Finland	Finanssivalvonta (FSA)	Yes	The European Supervisory Authorities have issued a number of guidelines regarding crypto-assets - 2025 - www.finanssivalvonta.fi
FR	France	Autorité des Marchés Financiers (AMF)	Yes	https://www.amf-france.org/fr/actualites-publications/actualites/crypto-actifs-lamf-applique-six-ensembles-dorientations-elaborees-par-les-autorites-europeennes-de
DE	Germany	BaFin	Yes	https://www.bafin.de/DE/Aufsicht/MiCAR/MiCAR_node.html https://www.bafin.de/EN/Aufsicht/MiCAR/MiCAR_node_en.html
EL	Greece	Hellenic Capital Market Commission (HCMC)	Yes	The necessary regulatory measures are in place, following the adoption of the decision of the Board of Directors of the HCMC 8/1059 30.7.2025 concerning the application process for the authorisation of entities as cryptocurrency service providers. The relevant decision is available at the following link (in Greek): http://www.hcmc.gr/vdrv/elib/aa42bb70b-5dea-4698-a176-875c9ff53659-92668751-0
HU	Hungary	Magyar Nemzeti Bank (MNB)	Intends to comply*	MNB intends to comply with the Guidelines by 31 March 2026. MNB implements these ESMA Guidelines through formal MNB Recommendations, requiring approval by the Financial Stability Council and a public consultation phase. Compliance dates are

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				aligned with the relevant MNB internal procedures.
IE	Ireland	Central Bank of Ireland	Yes	
IT	Italy	Commissione Nazionale per le Società e la Borsa (CONSOB) Banca d'Italia	Yes	https://www.consob.it/web/area-pubblica/-/avviso-consob-del-9-maggio-2025-1
LV	Latvia	Latvijas Banka	Intends to comply*	Until 30.04.2026, requirements of the Joint Guidelines will be incorporated into Latvijas Banka 14.04.2025 Regulations No. 388 supplementing the requirements set out in the regulatory enactments governing the operation of the crypto-asset market (available in Latvian: https://likumi.lv/ta/id/360090-noteikumi-kas-papildina-kriptoaktivu-tirgus-darbibu-regulejosajos-normativajos-aktos-noteiktas-prasibas).
LT	Lithuania	Bank of Lithuania	Yes	https://www.lb.lt/uploads/documents/docs/53114_120b910353e6fe6c03d28ffc020a7d72.pdf
LU	Luxemburg	Commission de Surveillance du Secteur Financier (CSSF)	Yes	The CSSF complies with the guidelines through Circular CSSF 25/890 published on the CSSF website: Circulaire CSSF 25/890 (uniquement en anglais) – CSSF
MT	Malta	Malta Financial Services Authority (MFSA)	Yes	The Guideline has been included in the MFSA MiCA Rulebook published on the crypto-assets section of the MFSA website. https://www.mfsa.mt/our-work/crypto-assets/
NL	Netherlands	Autoriteit Financiële Markten (Authority for the Financial Markets)	Yes	

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PL	Poland			Non-compliance by default, pending designation by the Member State of the Competent Authority for the jurisdiction.
PT	Portugal	Mercado de Valores Mobiliários (CMVM)	Yes	CMVM
RO	Romania			Non-compliance by default, pending designation by the Member State of the Competent Authority for the jurisdiction.
SK	Slovakia	National Bank of Slovakia (NBS)	Not applicable	According to paragraph 22 a) of these Guidelines, competent authorities and other persons to whom these Guidelines are addressed should apply the Guidelines issued by the ESMA under Article 2(5) of Regulation (EU) 2023/1114 to assess whether the crypto-asset is a financial instrument. Since Slovak securities legislation does not enable the issuance of tokenised transferable securities (transferable securities issued by means of distributed ledger technology), competent authorities and other persons can not assess any crypto-assets issued under Slovak securities legislation as transferable securities. Legislative change, which will address this issue, is envisaged. The National Bank of Slovakia intends to comply with these Guidelines once this legislative change takes effect.
SI	Slovenia	Securities Market Agency (SMA)	Yes	Decision on the application of guidelines was published in Official Gazette of the Republic of Slovenia, No. 30, 30. 4. 2025, Page 3096: https://www.uradni-list.si/pdf/2025/Ur/u2025030.pdf
SE	Sweden	Finansinspektionen (FI)	Yes	FI tillämpar riktlinjer om kryptotillgångar Finansinspektionen
EEA EFTA States **				
IS	Iceland	Central Bank of Iceland	No response	
LI	Liechtenstein	Finanzmarktaufsicht (FMA)	Yes	https://www.fma-li.li/de/aufsicht-regulierung/europaeische-aufsichtsbehoerden/guidelines
NO	Norway	Finanstilsynet	Yes	Felleseuropeiske retningslinjer om maler for forklaringen, uttalelsen og en standardisert test

Competent authority	Complies or intends to comply	Comments
		for klassifiseringen av kryptoeiendeler under MiCA - Finanstilsynet.no

* Please note that, in the interest of transparency, if a competent authority continues to intend to comply after the application date, it will be considered “non-compliant” unless (A) the guidelines or recommendations relate to a type of institution or instruments which do not currently exist in the jurisdiction concerned; or (B) legislative or regulatory proceedings have been initiated to bring any national measures necessary to comply with the guidelines or recommendations in force in the jurisdiction concerned.

**The competent authorities of the EEA States other than the Member States of the European Union are required to notify their compliance with ESMA’s guidelines or recommendations relating to a legal act that has been incorporated in the EEA Agreement. This compliance table reports on guidelines relating to Regulation EU 2023/1114 which has been incorporated in the EEA Agreement.

Notes

Article 16(3) of Regulation (EU) No 1095/2010 (the ESMA Regulation) requires national competent authorities to inform us whether they comply or intend to comply with each set of guidelines or recommendations we issue. If a competent authority does not comply or does not intend to comply it must inform us of the reasons. We decide on a case by case basis whether to publish reasons.

ESMA endeavours to ensure the accuracy of this document, however, the information is provided by the competent authorities and, as such, ESMA cannot accept responsibility for its content or any reliance placed on it.

For further information on the current position of any competent authority, please contact that competent authority. Contact details can be obtained from our website (www.esma.europa.eu).