

ATOZ ALERT



ESMA pushes for crypto asset regulation

10 January 2019

Benoit Kelecom, our Asset Management Principal, has been interviewed by Ignites Europe at the Financial Times on the release yesterday by the ESMA of its advice to the EU Commission, Council and Parliament on crypto-assets and initial coin offerings (ICOs).

ESMA has reviewed the impact of the EU financial regulatory framework (AIFMD, MiFID, Prospectus Directive, Transparency Directive, SFD and CSDR, MAR, AML Directive, etc.) on crypto-assets and ICOs resulting from a survey conducted with EU national regulators. ESMA introduces a differentiated treatment between crypto-assets that may qualify as financial instruments under MiFID II and "non-financial crypto-assets" that do not fall into the scope of any applicable EU financial regulation.

With respect to financial crypto-assets instruments, ESMA recommends to review the existing EU legal framework to fill in the gaps between such framework and relevant crypto-technologies, while it recommends to create a bespoke EU regime for non-financial crypto-assets instruments (i.e. not subject to MiFID II).

Click on the link below to read the full article (please note that you will need to sign up for a two-week free trial to access the article).

http://igniteseurope.com/c/2173283/262283/esma_pushes_crypto_asset_regulation?referrer_module=emailMorningNews&module_order=1&code=WW1WdWlybDBMbXRkYkdWamlyMUFZWfJ2ZWk1c2RTd2dNVEEYtkRZNU1UTXNJRE16TmprME1USTJPQT09

Can we help? Do you have further questions?



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