

PRESS RELEASE

CySEC consults market on fees payable and information to be reported under MiCAR

Interested parties are encouraged to submit their responses until July 17, 2024

Nicosia, 26 June 2024 - The Cyprus Securities and Exchange Commission (CySEC) today published a Consultation Paper ([CP-01-2024](#)) seeking input on the proposed fees payable and certain information to be submitted by entities falling within the scope of Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 (MiCAR).

MiCAR introduces a harmonized framework in relation to crypto-assets that are fungible and do not qualify as financial instruments or any other crypto-asset excluded from its scope.

The three regulatory categories of crypto-assets that fall within MiCAR's scope are:

- i. Asset-referenced tokens (ARTs), regulated under Title III of MiCAR;
- ii. Electronic money tokens (EMTs), which are regulated under Title IV of MiCAR. EMTs demonstrate many similarities in terms of economic function and regulation with electronic money; and
- iii. Crypto-assets other than ARTs and EMTs, which are regulated under Title II of MiCAR, hence forming a residual category.

The new categories of supervised entities being introduced by MiCAR, the supervision of which is expected to be assigned to CySEC, consist of the following:

- i. Offerors of crypto-assets other than ARTs and EMTs;
- ii. Issuers of ARTs, excluding issuers of ARTs that are credit institutions; and
- iii. Crypto-Asset Service Providers (CASPs), being the entities authorised to provide services in relation to crypto-assets and those regulated under sectoral law, which are subject to CySEC's supervision and which are permitted to provide equivalent services in crypto-assets on a notification basis.

Interested parties are encouraged to submit their responses to the consultation to the CySEC Policy Department by email at policy@cysec.gov.cy no later than 17 July 2024, as per the guidance provided in CP-01-2024.

ENDS

Press Office Contacts

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