



KASSAILAW

CHECKLIST

FOR CASPS UNDER MICA



MiCA EXCERPT CHECKLIST

FOR CRYPTO-ASSET SERVICE PROVIDERS (CASP)

The aim of this document is to provide an overview of the necessary information which need to be provided to the authority, and the necessary arrangements need to be taken by crypto-asset service providers¹ to receive an authorization under the new crypto-regulation, MiCA.

Application for the authorization as a CASP

Please note, that any information already submitted to the competent authority in your previous registration procedure, if still up-to-date (and compliant), doesn't have to be submitted again.

Basic requirements for the authorization

Company related

- Being a **legal person or other undertaking**;
- having a **registered office** in a Member State where the CASP carries out at least part of their crypto-asset services;
- having the **place of effective management** in the Union and
- having at least **one of the directors** be resident in the Union.

Corporate, governance and services

General information

1. the **name**, (including legal and other commercial names), the **legal entity identifier**, the **website** operated, a contact **email** address, a contact **telephone** number and its physical **address**;
2. the legal form;
3. the **articles of association**;
4. a **programme of operations**, (showing the types of crypto-asset services CAPS intends to provide, and where and how those services are intended to be marketed);
5. proof of meeting the requirements for **prudential safeguards** (Art 67);
6. description of the **governance arrangements**;
7. proof that members of the **management** body are of **sufficiently good repute** (possessing the appropriate knowledge, skills and experience to manage the CASP);
8. identity of any shareholders and members that have **qualifying holdings** in the CASP, the amounts of those holdings and proof that those persons are of sufficiently good repute;
9. description of the CASPs' internal control **mechanisms, policies and procedures** to identify, assess and **manage risks** (including money laundering and terrorist financing risks, and business continuity plan)
10. technical documentation of the **ICT systems and security arrangements**, and a description thereof in non-technical language;
11. a description of the procedure for the **segregation of clients' crypto-assets and funds**;
12. a description of the applicant crypto-asset service provider's **complaints-handling procedures**;
13. the **type of crypto-asset** to which the crypto-asset service relates.

¹ Which do not qualify as credit institution, central securities depository, investment firm, market operator, electronic money institution, UCITS management company, or an alternative investment fund manager.

**Specific information - based on the service the CASP provides**

14. **Providing custody and administration of crypto-assets on behalf of clients:**
 - a description of the custody and administration policy
15. **Operating a trading platform for crypto-assets:**
 - a description of the operating rules of the trading platform and
 - a description of the procedure and system to detect market abuse
16. **Exchanging crypto-assets for funds or other crypto-assets:**
 - a description of the commercial policy (non-discriminatory, governing the relationship with clients)
 - description of the methodology for determining the price of the crypto-assets that the CASP proposes to exchange for funds or other crypto-assets
17. **Execution of orders for crypto-assets on behalf of clients:**
 - a description of the execution policy
18. **Providing advice on crypto-assets or portfolio management of crypto-assets:**
 - proof that the natural persons giving advice on behalf of CASP or managing portfolios on behalf of CASP have the necessary knowledge and expertise to fulfil their obligation
19. **Providing transfer services for crypto-assets on behalf of clients:**
 - information on the manner in which such transfer services will be provided

Management and shareholders and members with qualifying holdings**Additional proof needed in the application**

1. For all members of the management body:
 - proof of the absence of a criminal record in respect of convictions and the absence of penalties imposed under the applicable commercial law, insolvency law and financial services law, or in relation to anti-money laundering, and counter-terrorist financing, to fraud or to professional liability;
2. that the members of the management body:
 - proof of them collectively possessing the appropriate knowledge, skills and experience to manage the CASP and that the members are required to commit sufficient time to perform their duties;
3. for all shareholders and members, that have directly or indirectly qualifying holdings in the CASP:
 - proof of the absence of a criminal record in respect of convictions or the absence of penalties imposed under the applicable commercial law, insolvency law and financial services law, or in relation to anti-money laundering and counter-terrorist financing, to fraud or to professional liability.

Cross-border provision of services within the EU**Information needed for the provision of cross-border services**

1. A list of the Member States in which CASP intends to provide crypto-asset services;
2. the crypto-asset services that CASP intends to provide on a cross-border basis;
3. the starting date of the intended provision of the crypto-asset services;
4. a list of all other activities provided by CASP not covered by this Regulation.