



PRESS RELEASE

EU regulation on crypto currency markets: initial guidance to operators from Consob

Prepare in time for MiCAR changes applicable from this year

Ensure transparency to clients on MiCAR compliance plans and measures

Communication from Consob ([no. 1/24 of 12 September 2024](#)) to operators in the crypto-assets sector, who have to deal with the regulations of the so-called “Digital Finance Package,” concerning the *Markets in Crypto-Assets Regulation* (MiCAR) 2023/1114 (EU), which from this year regulates, on the one hand, the transparency profiles of the offer (and admission to trading) of crypto-assets, through the publication of an offer document (the white paper) and, on the other hand, the provision of services on crypto-assets through an authorization regime for the providers of such services.

In particular, Consob calls on operators who intend to take on the role of service providers for crypto-assets to start the process of compliance with MiCAR in good time and to ensure maximum transparency to clients about the upcoming changes, with particular reference to the plans and implementation measures to support them.

In more detail, operators will have to, among other things, adopt organizational-procedural safeguards, including internal controls, suitable for ensuring compliance with the obligation to act in a proper and professional manner in the best interest of customers and potential crypto-asset holders. They will, in addition, have to set up effective systems and procedures to prevent, detect and report possible cases of market abuse. They will also have to provide potential clients with clear and correct information about the services provided and the crypto-assets dealt with, as part of both *marketing* communications and subsequent communications to clients.

To facilitate compliance with the new regulations, Consob is available to hold preliminary talks with the operators concerned.

Rome, 13 September 2024