| **Application for authorisation as a crypto-asset service provider** | | **Operational instructions for completing this form** |
| --- | --- | --- |
| This form must be completed with truthful, accurate and complete information in all its parts. Additional details can be provided by attaching specific supporting documentation, adding an appropriate indication in the relevant sections.  The application - including all attachments - must be signed digitally by the legal representative and sent to Consob by certified email to [casp@pec.consob.it](mailto:casp@pec.consob.it). | |  |
| **GENERAL INFORMATION** | | |
| **Name** | The applicant's full legal name; as well as any trade name(s) used to provide services for crypto-assets |  |
| **Applicant's contact details** | Applicant's telephone number and email address |  |
| **Physical address** | Applicant's registered office |  |
| **Alternate physical address** | To be completed when the address of the administrative headquarters is different from that of the registered office; also specify the registered and administrative offices of any parent companies or subsidiaries |  |
| **Internet address and social media accounts** | Indicate the website(s) used by the applicant; also specify the applicant's social media accounts |  |
| **Additional data in the case of a trading platform management service** | If the applicant plans to operate a crypto-asset trading platform:   1. the physical address, telephone number and email address for the crypto-asset trading platform; 2. each trade name for the crypto-asset trading platform. |  |
| **1. Name and contact details of the person responsible for the application** | |  |
| **1. Full name** | Contact person's first and last name |  |
| **2. Function** | Function and/or title of the applicant's contact person | In the case of an external party (for example, an advisor, law firm), indicate the status and provide proof that the party in question is entitled to submit the application |
| **3. Postal Address**  **(if different from applicant's physical address)** |  |  |
| **4. Telephone number** |  |  |
| **5. Email address** | Certified email address |  |
| **2. Company information** | |  |
| **1. Legal form of the applicant** | Legal form of incorporation under domestic law |  |
| **2. Date of incorporation** | The company's date of incorporation |  |
| **3. Member State in which the applicant is incorporated** | Member State in which the applicant company's incorporation took place |  |
| **4. By-laws and, where available, articles of incorporation** | Insert a copy of the By-laws and the articles of incorporation into Annex 2.4 |  |
| **5. Identification number** | Applicant's national identification number and proof of registration in the national register of companies to be attached (annex 2.5) |  |
| **6. LEI code (where available)** | Applicant's Legal Entity Identifier |  |
| **PROGRAMME OF OPERATIONS** | | |
| **3. Programme of the crypto-asset service provider's activities for the next 3 years, pursuant to article 62 of Regulation 1114/2023 and article 1 of the RTS on the information to be included in the application for authorisation as a crypto-asset service provider.** | |  |
| **1. Programming of the activities at the group level (where applicable)** | (a) Where the applicant belongs to a group, provide an explanation of how the applicant's activities fit into the group's strategy and interact with the activities of the other group entities, including an overview of the current and planned organisation and structure of the group; |  |
| (b) provide an explanation of how the activities of the group companies, including those that may be subject to supervision, will impact the applicant company's activities. This explanation must include a list of the group companies, with related information, including what type of activities they carry out and whether they are subject to supervision, the type of clients, and, finally, the website(s) of all the group companies; |  |
| **2. Services for which authorisation is requested** | (c) indicate the services for the crypto-assets that the applicant plans to provide, also specifying the relative type of crypto-assets to which the services refer; |  |
| (d) indicate any other activities, regulated by European Union or domestic legislation and also unregulated activities, that the applicant plans to provide, and any services, including those other than services for crypto-assets; |  |
| (e) specify whether the applicant plans to offer crypto-assets to the public or to apply for admission to trade crypto-assets and, if so, also specify what type of crypto-assets. |  |
| **3. Place where the activity is performed** | (f) Provide a list of the jurisdictions in the European Union and outside the European Union in which the applicant plans to provide services for crypto-assets, also including information on the number and type of clients served, divided by geographical area. | In the case of cross-border transactions within the European Union, specify whether this activity will be carried out through the freedom to provide services or through a branch. In addition, the information referred to in article 65 of Regulation 1114/2023 ***must be*** provided. |
| **4. Clients** | (g) Indicate the type of client to whom the applicant's services will be directed; |  |
| (h) include a description of the means by which clients might access the provider's services, including, in particular:   1. the web domains (websites) or other computer application through which the services will be provided; information about the language or languages in which the website or computer application will be available; the types of services for crypto-assets that will be accessible through the website/computer application; from which Member State the website/computer application will be accessible; 2. the name of any ICT application available to clients to access crypto-asset services; in which language(s) it will be available and which crypto-asset services might be accessible; |  |
| (i) marketing and promotional activities planned for the crypto-asset services, in particular specifying:   1. all the marketing means that will be used for each type of service; the means of identification that the applicant plans to use and the information on the relevant categories of clients and types of crypto-assets; 2. the languages that will be used for the promotional and marketing activities. | On this point, the requirements on disclosure and fairness referred to in article 66(2) of Regulation 1114/2023 must also be taken into account |
| **5. Resources and procedures that the provider plans to use in performing the crypto-asset services** | (j) Provide a detailed description of the human, financial and ICT resources allocated for the provision of the services for the planned crypto-assets, also indicating their geographical location. |  |
| (k) The applicant's outsourcing policy and a detailed description of the envisaged outsourcing arrangements, including intra-group ones, also specifying how the applicant plans to comply with the requirements of article 73 of Regulation (EU) 2023/1114.  The applicant must also include information on the functions or person responsible for outsourcing, the resources (human and ICT) intended to control the outsourced functions, services or activities and the outsourcing risk assessment. |  |
| (l) A list of the parties who will provide the outsourced services, their geographical location and the outsourced services. |  |
| (m) A forward-looking statement that includes stress scenarios at the individual level and, where applicable, at the consolidated and sub-consolidated group level, in compliance with Directive 2013/34/EU.  The forward-looking financial statement must consider all intra-group loans granted or to be granted by and to the applicant |  |
| (n) Any exchange of crypto-assets into funds and other crypto-asset-related activities that the applicant plans to undertake, including any interaction on its own behalf with any decentralised finance applications |  |
| (o) If the applicant plans to provide the service of receiving and transmitting orders for crypto-assets on behalf of its clients, the same is also to provide **a copy of the policies, procedures and a description** of the provisions **that ensure** the policies and procedures **comply** with the requirements of article 80 of Regulation (EU) 2023/1114. (Annex 3.5.o) |  |
| (p) In the case of a crypto-asset placement service, a **copy must be provided of the policies, procedures and a description** of the ways in which the provider plans to comply with article 79 of Regulation (EU) 2023/1114 and article 9 of the RTS on CASP conflicts of interest. (Annex 3.5.p) |  |
| **PRUDENTIAL REQUIREMENTS** | | |
| **4. Prudential Requirements** | The applicant applying for authorisation as a crypto-asset service provider, pursuant to article 62 of Regulation (EU) no. 2023/1114 and pursuant to article 3 of the RTS on the information to be included in the application for authorisation as a crypto-asset service provider, is to provide all the following information: |  |
| (a) A description of the applicant's prudential guarantees in compliance with article 67 of Regulation (EU) 2023/1114, consisting of:   1. the amount of the capital guarantees that the applicant has in place at the time of the application for authorisation and the assessments made to consider these guarantees suitable; 2. the amount of guarantees covered by the applicant's own funds as referred to in article 67(4)(a) of Regulation (EEC) no. 1408/71; 3. the amount of the applicant's prudential guarantees covered by an insurance policy as referred to in article 67(4)(b) of Regulation (EU) no. 2023/1114, where applicable |  |
| (b) Forecast calculations and plans for determining own funds, including:   1. the forecast calculation for the applicant's prudential guarantees for the first three years of activity; 2. planning assumptions, including stress scenarios for the above forecasts, as well as explanations for the figures; 3. number and type of clients expected, volume of orders, transactions and maximum expected amount of crypto-assets in safekeeping; |  |
| (c) For companies already active, the financial statements for the last three years, already approved by the independent auditor, if subject to audit, Annex 4.c |  |
| (d) A description of the planning and monitoring policies and procedures for the applicant's prudential guarantees; |  |
| (e) Evidence (Annex 4.e) that the applicant meets the prudential guarantees pursuant to article 67 of Regulation (EU) 2023/1114, including:   1. **in relation to own funds**:  * documentation on how the applicant calculated the amount pursuant to article 67 of Regulation (EU) 2023/1114; * for companies already active and whose financial statements have not been audited, a certification by the national supervisor of the amount of the applicant's own funds. * for companies in the process of incorporation, a statement issued by a bank certifying that the funds have been deposited into the applicant's bank account;  1. **in relation to the insurance policy or similar guarantee:**     * the legal name, date and Member State of incorporation, the address of the head office and, if different, that of the registered office and the contact details of the company authorised to provide the insurance policy or similar guarantee.    * a copy of the signed policy containing all the elements necessary to comply with article 67(5) and (6) of Regulation (EU) 2023/1114, if available, or    * a copy of the insurance agreement containing all the elements necessary to comply with article 67(5) and (6) of Regulation (EU) no. 2023/1114, signed by an company authorised to provide insurance in compliance with Union law or domestic law. |  |
| **INFORMATION ON GOVERNANCE AND THE INTERNAL CONTROL MECHANISMS** | | |
| Pursuant to article 62 of Regulation (EU) no. 2023/1114 and article 4 of the RTS on the information to be included in the application for authorisation as a crypto-asset service provider, the crypto-asset service provider is to provide the following information on its governance arrangements and internal control mechanisms: | |  |
| **5. The provider's organisational structure** | (a) A detailed description of the applicant's organisational structure, including the group, if relevant, including an indication of the distribution of tasks, powers, hierarchical structure and responsibilities, internal control systems, together with an organisation chart. (Annex 5.a) |  |
|  | (b) The personal details of the managers of the internal functions (management, supervision and internal control functions), including their location and *curriculum vitae*, with an indication of their academic and professional training, work experience and a description of the skills, knowledge and experience necessary to carry out the assigned responsibilities |  |
| (c) The policies and procedures and a detailed description of how the applicant ensures that the personnel involved are aware of how to properly carry out their role |  |
| **6. Internal policies and procedures to manage risk** | (d) The policies and procedures and a detailed description of how the provider maintains an adequate and orderly record of its activities and internal organisation in compliance with article 68(9) of Regulation (EU) 2023/1114 |  |
| (e) The policies, procedures and ways in which the management body is able to periodically assess and review the effectiveness of the policies and procedures adopted to comply with Chapters 2 and 3 of Title V of Regulation (EU) 2023/1114 with respect to article 68(6) of that Regulation.  These policies must also make it possible to:   1. identify the internal control functions that are responsible for monitoring the procedures for compliance with Chapters 2 and 3 of Title V of Regulation (EU) 2023/1114, together with their responsibilities and how they are reported to the management body; 2. an indication of the frequency with which the internal control functions report to the applicant's management body on the effectiveness of the internal policies/procedures, in compliance with Chapters 2 and 3 of Title V of Regulation (EU) 2023/1114; 3. an illustration of the ways with which the applicant ensures that the internal control functions operate independently and separately from the other functions subject to control; how the control functions have access to the necessary resources and information; a demonstration that the control functions can report directly to the management body, at least once a year and in specific cases, if a significant risk emerges of the service provider's non-compliance; 4. a description of the ICT services, guarantees and controls set up to monitor the applicant's activities and to ensure compliance with Chapters 2 and 3 of Title V of Regulation (EU) 2023/1114; also to be included are back-up systems, ICT systems and risk control systems, where not provided for pursuant to article 9 of the RTS on the information to be included in the application for authorisation as a crypto-asset service provider. |  |
| (f) the policies and procedures, with a detailed description of the methods adopted by the applicant to ensure compliance with the obligations provided for in Chapters 2 and 3, Title V of Regulation (EU) 2023/1114 and, in particular:   1. the ways records are kept by the applicant in compliance with the [RTS on record keeping by crypto-asset service providers]; 2. a detailed description of the procedures that allow the applicant's employees to report potential or actual breaches of Regulation (EU) 2023/1114 in compliance with article 116 of the same Regulation; |  |
| (g) If relevant, a description of the methods envisaged to prevent and detect cases of market abuse in compliance with article 92 of Regulation (EU) 2023/1114; |  |
| (h) Whether the applicant has appointed or plans to appoint external auditors; if yes, specify their name(s) and contact details, if already available; |  |
| (i) The accounting policies and procedures with which the applicant will record and report its financial information, including the start and end dates of the accounting year. |  |
| **7. Conflicts of interest** | The provider is to provide all the following information regarding the management of risks related to conflicts of interest:   1. a copy of the applicant's conflicts of interest policy, together with a description of how the policy (Annex 7.a):    1. ensures that the applicant identifies and prevents or manages conflicts of interest in compliance with article 72(1) of Regulation (EU) 2023/1114 and communicates conflicts of interest as required by article 72(2) of Regulation (EU) 2023/1114;    2. is commensurate with the scope, nature and range of services for the crypto-assets to be provided and other activities concerning the group to which the applicant belongs;    3. ensures that remuneration policies, procedures and agreements do not lead to conflicts of interest; 2. how the applicant's policy on conflicts of interest ensures compliance with article 4(9) of the [RTS on CASP conflicts of interest], including information on the systems and arrangements put in place to: 3. monitor, assess and review the effectiveness of its conflicts of interest policy and remedy any deficiencies; 4. record cases of conflicts of interest, including the identification, assessment, remedy and whether the conflict has been communicated to the client. |  |
| **BUSINESS CONTINUITY** | | |
| **Description of the plan with which the CASP guarantees the continuity of the crypto-asset service** | |  |
| **8. Business continuity plan** | The applicant applying for authorisation as a crypto-asset service provider, pursuant to article 62 of Regulation (EU) no. 2023/1114 and article 5 of the RTS on the information to be included in the application for authorisation as a crypto-asset service provider, must describe the business continuity plan in detail, including the concrete measures taken to ensure the continuity and regularity of the provision of the crypto-asset service. The description must include details:   * that demonstrate the suitability of the business continuity plan and that maintenance measures are envisaged, and to periodically test it; * with respect to critical or important functions, that have been delegated to third party suppliers, on how they are guaranteed in the event that the quality of such functions deteriorates to an unacceptable level or fails; * on how business continuity is ensured in the event of the death of a key person and/or in the event of political risks related to the jurisdiction of the service provider. |  |
| **DETECTION AND PREVENTION OF MONEY-LAUNDERING AND TERRORIST FINANCING** | | |
| **Mechanisms to detect and prevent money-laundering and terrorist financing pursuant to article 62 of Regulation (EU) No 2023/1114** | |  |
| **9. Internal mechanisms** | The applicant applying for authorisation as a crypto-asset service provider, pursuant to article 62 of Regulation (EU) 2023/1114 and article 6 of the RTS on the information to be included in the application for authorisation as a crypto-asset service provider, is to provide information on its internal control mechanisms, as well as its policies and procedures to ensure compliance with domestic legislation and Directive (EU) 2015/849; it is also to provide information on the framework to assess and manage risks related to money-laundering and terrorist financing, including all the following: |  |
| (a) the applicant's assessment of the inherent and residual risks associated with its business and regarding money-laundering and terrorist financing, including risks relating to clients, the services provided, the distribution channels used and the geographical areas in which the applicant operates; |  |
| (b) the measures that the applicant has put in place or will put in place to prevent the identified risks and to comply with anti-money laundering and counter-terrorist financing obligations, including client due diligence procedures, policies and procedures to identify and report suspicious transactions or activities; |  |
| (c) detailed information on how these mechanisms, systems and procedures are adequate and proportionate to the scope, nature, inherent risk of money-laundering and terrorist financing, the range of crypto-asset services provided, the complexity of the business model and Directive (EU) 2015/849 and with Regulation (EU) 2023/1113; |  |
| (d) the identity of the person in charge of ensuring compliance with anti-money laundering and counter-terrorist financing obligations, and evidence of this person's skills and competences; |  |
| (e) organisational safeguards, the human and financial resources intended to ensure that the applicant's personnel are adequately prepared in the field of anti-money laundering and counter-terrorist financing (with annual indications of the allocation of these resources) and on the specific risks related to crypto-assets; |  |
| (f) a copy of the applicant's anti-money laundering and anti-terrorism policies and procedures and its systems (Annex 9.f); |  |
| (g) the frequency by which an assessment is done of the adequacy and effectiveness of such mechanisms, systems, policies and procedures, as well as the person or function responsible for such an assessment; |  |
| **REQUIREMENTS FOR MEMBERS OF THE MANAGEMENT BODY** | | |
| **Identity and evidence of integrity, knowledge, ability, experience and sufficient time commitment of the members of the management body** | |  |
| **10. Composition of the management body** | The applicant applying for authorisation as a crypto-asset service provider, pursuant to article 62 of Regulation (EU) no. 2023/1114 and article 7 of the RTS on the information to be included in the application for authorisation as a crypto-asset service provider, is to provide all the following information for each member of the management body: |  |
| (a) name and surname; |  |
| (b) place and date of birth, address and contact details of their current place of residence and any other place of residence in the last ten years, nationality, tax code or other personal identification number and a copy of an official identity document or equivalent; |  |
| (c) details of the position held or to be held by the person, specifying whether the position is executive or non-executive, the start date or expected start date and, if applicable, the term of office, and a description of their main tasks and responsibilities; |  |
| (d) a curriculum vitae indicating their academic and professional experience, including the name, location and the nature of the assignment/assignments held, highlighting the positions held in the previous 10 years in the sectors of financial services, crypto-assets or other digital assets*,* distributed ledger technology, IT, cybersecurity, etc.; In describing the aforementioned activities, the powers held must be described; (Annex 10.d); |  |
| (e) documentation relating to the person's reputation and experience, in particular a list of references, including their contact details and letters of recommendation (Annex 10.e); |  |
| (f) personal history including:   1. criminal records, including criminal convictions and any ancillary sanctions; information on ongoing criminal proceedings or investigations or sanctions (including in matters of commercial law, financial services law, money-laundering and terrorist financing, fraud and professional liability); information on enforcement or sanctioning proceedings; information on relevant civil and administrative cases and disciplinary actions, including disqualification from operating as a company director, convictions for bankruptcy, insolvency and similar proceedings, (if and to the extent that it is available from the Member State or third country concerned), or through another equivalent document, if such a certificate does not exist. For ongoing investigations, information may be provided through a self-certification declaration. Information from official registers, certificates and documents must have been issued within three months prior to the submission of the application for authorisation; 2. any information on being denied registration, authorisation, membership or a licence to exercise a commercial, entrepreneurial or professional activity; or the withdrawal, revocation or termination of such registration, authorisation, membership or licence to exercise a commercial, entrepreneurial or professional activity; any expulsion by a public body or by a professional body or association; 3. information on any dismissal from work or from a position of trust, fiduciary relationship, or similar situation; 4. information on any assessment of the person's reputation conducted by another competent authority. In this case, the identity of that authority, the date of the assessment and the outcome of that assessment must also be specified. The applicant is not required to provide information on the previous assessment if the competent authority is already in possession of such information.   (Annex 10.f) |  |
| (g) a description of the person's financial/non-financial interests, if any, their relationships and the relationships of their close relatives with members of the management body and the applicant's key function holders, the parent company, subsidiaries and shareholders.  This description must include any financial interest, including crypto-assets, other digital assets, loans, holdings, guarantees or rights of guarantees, granted or received, business relationships, legal proceedings and whether the person is or has been a politically exposed person as defined in point (9) of article 3 of Directive (EU) 2015/849 in the last two years. |  |
| (h) in the event that a material conflict of interest is identified, a statement of how this conflict will be mitigated or satisfactorily resolved, including a reference to the conflicts of interest policy framework. |  |
| (i) information on the time that will be dedicated to performing the assignment, including all the following elements:   1. the minimum estimated time, per year and per month, that the person will dedicate to performing their functions with the applicant; 2. a list of the other executive and non-executive positions held by the person relating to commercial and non-commercial activities or established for the sole purpose of managing the person's economic interests. 3. information on the size and complexity of the companies or organisations in respect of which the assignments referred to in point (ii) were conferred, including the total assets, on the basis of the last available annual financial statements, whether or not the company is listed, and the number of employees in these companies or organisations; 4. a list of any additional responsibilities associated with the mandates/assignments referred to in point (ii), including chairing a committee/commission/body; 5. the estimated time, in days per year, dedicated to each of the other assignments referred to in point (ii) and the number of meetings per year dedicated to each mandate. |  |
| (l) For the purposes of section 1, letter f), points i) and ii), the applicant must provide the information through an official certificate (if and to the extent that it is available in the Member State or third country concerned), or through another equivalent document, if such a document does not exist. The records, certificates and official documents must have been issued within three months prior to the submission of the application for authorisation. For ongoing investigations, information may be provided through a self-certification declaration. (Annex 10.l) |  |
| (m) The applicant applying for authorisation as a crypto-asset service provider, in compliance with article 62 of Regulation (EU) 2023/1114, is to provide the competent authority with the suitability policy and the results of the suitability assessment carried out for each member of the management body, as well as the results of the collective suitability assessment (i.e. the suitability of the body as a whole to carry out the management functions), including the relevant minutes of the Board of Directors, reports or any other document on the outcome of the suitability assessment. (Annex 10.m) |  |
| **INFORMATION CONCERNING HOLDERS OF QUALIFYING HOLDINGS** | | |
| **11. Qualifying holdings** | The applicant applying for authorisation as a crypto-asset service provider, in compliance with article 62 of Regulation (EU) no. 2023/1114 and article 8 of the RTS on the information to be included in the application for authorisation as a crypto-asset service provider, is to provide all the following information: |  |
| (a) a detailed organisational chart of the applicant's corporate structure, including the distribution of capital, voting rights and the names of shareholders or members with voting rights. (Annex 11.a); |  |
| (b) for each shareholder or member who directly or indirectly holds a qualifying holding, the information and documentation required by articles 1 to 4 of the [RTS on the information necessary to conduct an assessment of the proposals to acquire significant holdings]; |  |
| (c) the identity of each member of the management body who is or who will be appointed or elected by the holder of a significant holding as a shareholder or member with qualifying holdings; |  |
| (d) for each shareholder or member holding a direct or indirect qualifying holding, information must be provided on the number and type of shares or other holdings subscribed. Specifically, their face value, any premium paid or payable, any guarantees or other charges, including the identity of the guaranteed parties, must also be provided; |  |
| (e) the information referred to in article 6(b), (d) and (e), and article 8 of the [RTS on the information necessary to conduct an assessment of the proposed acquisition of a qualifying holding]. |  |
| **ICT SECURITY SYSTEMS AND OTHER GUARANTEE MECHANISMS** | | |
| **12. Risks related to IT infrastructure and related procedures** | The crypto-asset service provider applying for authorisation is to provide the following information pursuant to article 62 of Regulation (EU) no. 2023/1114 and pursuant to article 9 of the RTS on the information to be included in the application for authorisation as a crypto-asset service provider: |  |
| (a) technical documentation regarding the ICT systems, DLT infrastructure and security features. The applicant must include a description of the human and IT resources employed to ensure compliance with Regulation (EU) 2022/2554, including, by way of example but not limited to: |  |
| (i) a robust, comprehensive and well-documented ICT risk management framework, which fits within a broader, overall risk management system; this framework includes a detailed description of the ICT systems, protocols and tools, and how the procedures, policies and systems ensure the security, integrity, availability, reliability and confidentiality of data in compliance with Regulation (EU) 2022/2554 and Regulation (EU) 2016/679. |  |
| (ii) a description of the ICT services that support critical or important functions, developed or used by the provider, as well as those provided by third parties, a description of these contractual agreements (the identity and geographical location of these third parties, a description of the outsourced activities with their main characteristics, a copy of the contractual agreements); finally, specify why they are deemed to comply with article 73 of Regulation (EU) 2023/1114 and with Chapter V of Regulation (EU) 2022/2554. |  |
| (iii) a description of the procedures, policies, safeguards and systems for safety and incident management |  |
| (b) A cybersecurity review conducted by a third party independent auditor with sufficient experience, in compliance with the [RTS DORA TLPT which specify the minimum requirements on the capabilities described in article 27 of the DORA Level 1] covering the following controls or tests:  (i) organisational cybersecurity, physical security and lifecycle rules for developing security software  (ii) vulnerability assessments and verifications, security network assessments  (iii) configuration of ICT system reviews supporting critical functions as defined in article 3(22) of Regulation (EU) 2022/2554  (iv) penetration testing in ICT systems supporting critical and important functions as defined in article 3(22) of Regulation (EU) 2022/2554, in compliance with all the following approaches to audit testing:   * **black box**: the auditor has no other information than the IP addresses and the URLs associated with the subject being audited. This phase is generally preceded by information discovery and the identification of the subject through the DNS (Domain Name System) look-up services, scanning open doors, discovering the presence of filtering devices, etc. * **"grey box" phase:** the auditors have the knowledge of a standard user of the information system (legitimate authentication, "standard" workstation, etc.) Identifiers can belong to different user profiles to test different privilege levels; * **"white box" phase**: the auditors have as much technical information as possible (architecture, source code, telephone contacts, identifiers, etc.) before starting the analysis. They also have access to technical contacts related to the subject.   (v) if the provider uses and/or develops smart contracts, the result of the cybersecurity check on the source code for these. |  |
| (c) a description of the controls on the ICT systems that have been made, including the DLT infrastructure used and the security safeguards. |  |
| (d) a description of the relevant information provided in points a) and b) of this section of this form in a non-technical language |  |
| **SEPARATION OF CLIENT FUNDS AND CRYPTO-ASSETS** | | |
| In the event that crypto-assets belonging to clients are held or the means of accessing such crypto-assets are held, or client funds (other than electronic money tokens) are held, pursuant to article 62 of Regulation (EU) 2023/1114 and pursuant to article 10 of the RTS on the information to be included in the application for authorisation as a crypto-asset service provider, the provider must provide the competent authority with a detailed description of its policies and procedures regarding the separation of crypto-assets and client funds, including all the following:\* | |  |
| **13. Separation** | (a) how the service provider ensures that:   1. client funds are not used on its own account; 2. client crypto-assets are not used on its own account; 3. the wallets containing client crypto-assets are different from the provider's wallets; |  |
| (b) a detailed description of the approval system for cryptographic keys and their security (e.g. multi-signature wallets); |  |
| (c) the methods of separating client crypto-assets, also including the case of *wallets* containing crypto-assets belonging to more than one client (so-called omnibus accounts); |  |
| (d) a description of the procedure to ensure that client funds (other than e-money tokens) are deposited with a central bank or a credit institution by the end of the business day following the day on which they are received and are held in an account identifiable separately from any other account used for the provider's funds; |  |
| (e) if the applicant does not plan to deposit funds with the central bank, what factors the applicant is taking into account when selecting the credit institution(s) into which to deposit client funds, including the policy on the diversification of the choice of these institutions, if available, and the frequency with which this selection is reviewed; |  |
| (f) the way in which the provider ensures that clients are informed in a clear, concise and non-technical language of the key aspects of the systems, policies and procedures pursuant to article 70(1), (2) and (3) of Regulation (EU) 2023/1114. |  |
| *\*In compliance with article 70(5) of Regulation (EU) 2023/1114, crypto-asset service providers that are electronic money or payment institutions must only provide the information listed in paragraph 1, above, in relation to the separation of clients' crypto-assets.* |  |
| **COMPLAINTS** | | |
| **14. Handling complaints pursuant to article 62 of Regulation (EU) 2023/1114** | |  |
| Provide a description pursuant to article 62 of Regulation (EU) 2023/1114 and pursuant to article 11 of the RTS on the information to be included in the application for authorisation as a crypto-asset service provider on the complaint handling procedures and policies, specifying, in particular, the following information: | | On this point, the requirements of article 71 of Regulation (EU) 2023/1114 must also be taken into account. |
|  | (a) information on the human and technical resources set up to handle complaints; |  |
| (b) information on the person in charge of handling complaints, together with an explanatory curriculum vitae of their academic and professional experience, capable of justifying the skills, knowledge and experience necessary to carry out the assigned responsibilities; |  |
| (c) how the applicant plans to ensure compliance with the requirements established by article 1 of the RTS on the handling of complaints by CASPs (Annex 14.c); |  |
| (d) how the applicant will inform clients or potential clients of the ability to submit a complaint, free of charge, including by indicating the dedicated section of the website, or through other digital devices used by clients to access services for crypto-assets, also specifying what information is provided; |  |
| (e) the procedures for keeping a complaints register; |  |
| (f) the timing provided for by the policies and procedures to be adopted, for the investigation, response and adoption of measures in the event of a complaint; |  |
| (g) the manner in which the applicant informs clients or potential clients of the remedies available; |  |
| (h) the procedural steps envisaged by the applicant in making a decision in respect of a complaint and how the provider plans to communicate that decision to the client or potential client who made the complaint. |  |
| **SAFEKEEPING AND ADMINISTRATION POLICIES** | | |
| **15. For the crypto-asset service provider who plans to provide a crypto-asset safekeeping and administration service** | |  |
| The service provider applying for authorisation, pursuant to article 62 of Regulation (EU) 2023/1114 and pursuant to article 12 of the RTS on the information to be included in the application for authorisation as a crypto-asset service provider, is to provide the following information: | | On this point, the requirements of article 75 of Regulation (EU) 2023/1114 must also be taken into account. |
|  | (a) a description of the arrangements related to the type(s) of safekeeping offered to clients, a copy of the standard contract (Annex 15.a) that is proposed to clients for the safekeeping and administration of crypto-assets on behalf of clients, as well as a copy of the summary of the safekeeping policy made available to clients in compliance with article 75(3) of Regulation (EU) 2023/1114; |  |
| (b) the applicant's safekeeping and administration policy, including a description of the identified sources of operational and ICT risks, for the safekeeping and control of their clients' crypto-assets or means of accessing crypto-assets; this information is to also include:  (i) the policies and procedures, as well as a description of these, of the provisions to ensure compliance with article 75(8) of Regulation (EU) 2023/1114;  (ii) the policies and procedures, as well as a description of these, regarding the systems and controls for managing risk, including those arising from outsourcing the safekeeping and administration of crypto-assets on behalf of clients to a third party;  (iii) the policies and procedures, and a description of these, regarding the systems to ensure the rights related to the clients' crypto-assets can be exercised;  (iv) the policies and procedures, and a description of these, relating to the systems to ensure the return of crypto-assets or means of access to clients |  |
| (c) information on how clients' crypto-assets and the means of accessing crypto-assets are identified; |  |
| (d) information on the safeguards adopted to minimise the risk of losing crypto-assets or the means of access |  |
|  | (e) in the event that the provider has delegated safekeeping and administration to a third party, the applicant is to provide:   1. information on the identity of each third party involved in providing the safekeeping and administration service of crypto-assets and its "status" pursuant to article 59 or 60 of Regulation (EU) 2023/1114 2. a description of any functions concerning the safekeeping and administration of these delegated crypto-assets, the list of proxies and sub-proxies, if any, and any conflicts of interest that may arise from this proxy activity; 3. a description of how the applicant plans to monitor the proxies and sub-proxies. |  |
| **TRADING PLATFORMS AND MARKET ABUSE PHENOMENA** | | |
| **16. For the service provider who plans to offer a trading platform management service** | |  |
| The service provider applying for authorisation, pursuant to article 62 of Regulation (EU) 2023/1114 and pursuant to article 13 of the RTS on the information to be included in the application for authorisation as a crypto-asset service provider, and planning to operate a crypto-asset trading platform is to provide a description of all the following: | |  |
|  | (a) the rules regarding the admission to trading of the crypto-assets; |  |
| (b) the approval process for admitting the crypto-assets to trading, including due diligence of the client's clients in accordance with Directive (EU) 2015/849; |  |
| (c) a list of each category of crypto-asset that will not be admitted to trading and a description of the reasons for such an exclusion; |  |
| (d) the policies, procedures and fees for admission to trading, together with a description, if relevant, of the rules of membership, discounts and the related conditions; |  |
| (e) the rules governing the execution of orders, including cancellation procedures for the orders executed and for the communication of this information to market participants; |  |
| (f) the policies and procedures adopted to verify the suitability of the crypto-assets in compliance with article 76(2) of Regulation (EU) 2023/1114; |  |
| (g) the systems, procedures and devices set up to comply with article 76(7), point (a) to point (h) of Regulation (EU) 2023/1114; |  |
| (h) the systems, procedures and safeguards for making public all the bid and offer prices, the depth of trading interests expressed at published prices for crypto-assets through their trading platforms and the price, volume and time of trades executed in relation to the crypto-assets traded on the trading platforms; |  |
| (i) the tariff structures and a justification of how these comply with the requirements established by article 76(13) of Regulation (EU) 2023/1114; |  |
| (j) the systems, procedures and arrangements for keeping data concerning all orders available to the competent authority or the mechanism for ensuring that the competent authority has access to the trading book and any other trading system; |  |
| (k) with respect to settling transactions:   * 1. whether the final settlement of transactions began on a distributed ledger or outside the distributed ledger;   2. the time lapse within which the final settlement of crypto-assets started;   3. the systems and procedures for verifying the availability of funds and crypto-assets;   4. the procedures for confirming the relevant details of the transaction;   5. the measures envisaged to limit cases of non-regulation;   6. the definition of the moment at which the final settlement is realised and the moment at which the final settlement began following the execution of the transaction. |  |
| (l) the policies, procedures and systems to detect and prevent market abuse, including a description of how cases of possible market abuse are reported to the competent authority. |  |
| Applicants who plan to operate a trading platform for crypto-assets must provide a copy of the trading platform's operating rules and all the policies and procedures to detect and prevent market abuse. (Annex 16). |  |
| **EXCHANGE OF CRYPTO-ASSETS IN EXCHANGE FOR FUNDS OR OTHER CRYPTO-ASSETS** | | |
| **17. For the service provider who plans to offer a crypto-asset exchange service for funds or other crypto-assets** | |  |
| The service provider who plans to apply for authorisation to provide crypto-asset services, pursuant to article 62 of Regulation (EU) 2023/1114 and pursuant to article 14 of the RTS on the information to be included in the application for authorisation as a crypto-asset service provider, and who plans to provide a crypto-asset exchange service in exchange for funds or other crypto-assets must provide the following information: | | On this point, the requirements of article 77 of Regulation (EU) 2023/1114 must also be taken into account. |
|  | (a) a description of the commercial policy established pursuant to article 77(1) of Regulation (EU) 2023/1114 |  |
| (b) the methodology for determining the price of the crypto-assets which the applicant proposes to exchange for funds or other crypto-assets in compliance with article 77(2) of Regulation (EU) 2023/1114, including how the volume and volatility of the crypto-assets impact the price formation mechanism. |  |
| **EXECUTION POLICY** | | |
| **18. For the provider who plans to provide a execution of orders service** | |  |
| A crypto-asset service provider who plans to provide an execution of orders service on behalf of clients must provide the following information, pursuant to article 62 of Regulation (EU) 2023/1114 and pursuant to article 15 of the RTS on the information to be included in the application for authorisation as a crypto-asset service provider: | | On this point, the requirements of article 78 of Regulation (EU) 2023/1114 must also be taken into account. |
|  | (a) the provisions to ensure that the client has given consent to the execution policies, prior to the execution of the order; |  |
| (b) a list of trading platforms for crypto-assets which the provider plans to use for the execution of orders, together with the criteria adopted to assess execution venues in compliance with article 78(6) of Regulation (EU) 2023/1114 |  |
| (c) which trading platforms it plans to use for each type of crypto-asset and confirmation that it will not receive any type of remuneration, discount or other non-monetary benefit in exchange for forwarding the orders received to a particular crypto-asset trading platform; |  |
| (d) how the execution factors such as price, costs, speed, probability of execution and settlement, size, nature and the conditions of safekeeping the crypto-assets and any other relevant factors are considered and evaluated in all the steps necessary to obtain the best possible outcome for the client; |  |
| (e) where applicable, the methods used to inform clients that the provider will execute orders even outside a trading platform and the methods by which the provider will obtain the client's prior, express consent before executing such orders; |  |
| (f) how the client is informed that any specific instructions issued by them might hinder the provider in adopting the measures identified and implemented in its execution policy to obtain the best possible outcome from the execution of the orders, in relation to the elements covered by these instructions; |  |
| (g) the process of selecting the trading venues, the execution strategies employed, the procedures and processes used to analyse the quality of the execution obtained; information on how achieving the best possible outcome for clients is monitored and verified; |  |
| (h) the measures taken to prevent the incorrect use, by the provider's employees, of information concerning client orders; |  |
| (i) the measures and procedures on how information about the order execution policy and the notification of any material changes to the order execution policy are communicated to clients; |  |
| (j) the measures to demonstrate compliance with article 78 of Regulation (EU) 2023/1114 at the request of the competent authority; |  |
| **CRYPTO-ASSET ADVICE OR PORTFOLIO MANAGEMENT** | | |
| **19. For the provider who plans to provide a crypto-asset portfolio management or advisory service** | |  |
| A crypto-asset service provider who plans to provide a crypto-asset advisory service or a crypto-asset portfolio management service must provide the following information, pursuant to article 62 of Regulation (EU) 2023/1114 and pursuant to article 16 of the RTS on the information to be included in the application for authorisation as a crypto-asset service provider: | | On this point, the requirements of article 81 of Regulation (EU) 2023/1114 must also be taken into account. Specifically, the provider must specify whether or not the advice will be provided on an independent basis.  In addition, a detailed description of how the crypto-asset services or the crypto-assets themselves will be assessed as suitable (or not) for clients or potential clients (so-called suitability assessment). |
|  | (a) the policies and procedures and a detailed description of the arrangements put in place to ensure compliance with article 81(7) of Regulation (EU) 2023/1114. This information must contain details regarding:   1. the mechanisms for controlling, assessing and effectively managing the knowledge and skills of the natural persons who provide advice on crypto-assets or crypto-asset portfolio management; 2. the provisions to ensure that the natural persons involved in providing advisory or management services are aware of, understand and apply the internal procedures and policies to ensure compliance with Regulation (EU) 2023/1114, in particular article 81(1) of Regulation (EU) 2023/1114 and the obligations concerning anti-money laundering and terrorist financing of EU Directive 2015/849; 3. the amount of planned human and financial resources to be dedicated, on an annual basis, to the professional development and training of the personnel involved in providing crypto-asset advice or crypto-asset portfolio management; |  |
| (b) the arrangements made to ensure that the natural persons providing advice on behalf of the applicant have the necessary knowledge and skills to perform the suitability assessment referred to in article 81(1) of Regulation (EU) 2023/1114 |  |
| **CRYPTO-ASSET TRANSFER SERVICES** | | |
| **20. For the provider who plans to provide crypto-asset transfer services** | |  |
| A crypto-asset service provider who plans to provide crypto-asset transfer services on behalf of clients must provide the following information, pursuant to article 62 of Regulation (EU) 2023/1114 and article 17 of the RTS on the information to be included in the application for authorisation as a crypto-asset service provider: | | On this point, the requirements of article 82 of Regulation (EU) 2023/1114 must also be taken into account. |
|  | (a) details of the type of crypto-assets with reference to which the provider plans to provide transfer services |  |
|  | (b) the policies and procedures and a detailed description of the provisions adopted by the provider to ensure compliance with article 82 of Regulation (EU) 2023/1114, including detailed information on the applicant's provisions and the IT and human resources employed to manage risk in a timely, effective and accurate manner during the provision of crypto-asset transfer services on behalf of clients, in the light of potential operational malfunctions and cybersecurity risks |  |
|  | (c) if present, a description of the applicant's insurance policy, including insurance coverage in the event of damage to clients' crypto-assets caused by cybersecurity risks; |  |
|  | (d) the provisions to ensure that clients are adequately informed regarding the policies, procedures and provisions referred to in point (b) |  |