



CySEC AML Directive Registry for Crypto Providers

Following the recent transposition of the EU AMLD5 into National Law, which, among others, introduced services related to crypto-assets, the Cyprus Securities and Exchange Commission (CySEC) during 25/06/2021 has issued a Directive setting out the basic guidelines for the official registration and the operating conditions of Crypto Providers.

The Directive, which is only published in the Greek Language, prescribes a series of procedures to be followed so as to comply with the measures taken in the European Union to combat Anti-Money Laundering and Counter-Terrorist Financing.

Some of the basic guidelines included in the Directive are the following:

- Registration procedure for the Crypto Registry
- Registration acceptance conditions which include the good reputation, appropriate policies, systems and procedures, relevant security policies, remuneration requirements etc.
- Withdrawal and Suspension of the Registration
- Operating conditions and corporate governance
- Managing Conflicts of interest
- CySEC Fees for registration – 10,000 Euros and renewal– 5,000 Euros
- Other CySEC fees and Capital Requirements

CySEC is yet expected to issue a policy statement so as to clarify other relevant matters.

For further information on the said directive you can read:

[20211269.pdf \(cyprusbarassociation.org\)](https://www.cyprusbarassociation.org/20211269.pdf)



Areti Charidemou & Associates LLC



21 Vasili Michailidi Street,
3026, Limassol, Cyprus,
P.O.Box 54708, CY-3727



Tel: +357 25508000
Fax: +357 25508032



www.aretilaw.com