



MiCA Regulation Service

3 Dimensions Compliance for Digital Assets

Rely on SIX to navigate safely the crypto asset universe, identify clearly service providers, develop your crypto investor protection processes and gain a “3 dimensions” compliance toward MiCAR and its requirements.

The Challenge

The market in crypto currencies has attracted a lot of interest and attention in the last couple of years. Following this trend the extension to new crypto-assets has been a natural move. The nature of these assets and the platforms on which they are traded has also created some scrutiny and a need for regulation. That’s why Europe has decided to become a leading force in making digital investment a

safer activity with MiCAR. The Markets in Crypto Assets Regulation (MiCAR) is a key component of the European Union’s Digital Finance Package, introduced in September 2020, with the goal of fostering technological innovation and creating a unified regulatory framework for the EU’s cryptocurrency sector. It has been officially adopted by the European Council on May 16, 2023. The general application of MiCAR commences on December 30, 2024.

The regulation has **three dimensions** that are all covered with our service:

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| <h2>1</h2> <h3>Provision of Crypto Assets Service</h3> <p>Financial institutions willing to provide crypto- assets services need to obtain a specific authorization to become a Crypto Asset Service Provider (CASP). “Traditional finance” institutions (including credit institutions and MIFID authorized investment firms) have a fast-track.</p> | <h2>2</h2> <h3>Public Offering and admission to trading of Crypto Assets</h3> <p>Crypto assets issuers need to disclose information about their products to the market in standardized White Papers and satisfy authorization requirements from the regulator.</p> | <h2>3</h2> <h3>Investor Protection</h3> <p>CASP need to put in place a KYC (Know Your Customer) process along the same lines of MIFID II suitability assessment and meet some reporting obligations vis-à-vis their clients.</p> |
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Our Offering

SIX provides a broad range of data to support its clients to comply with regulatory obligations by providing access to key information on issuers, tokens and CASPs and to the Crypto Assets White Papers. SIX also breaks down the White Papers to extract more digestible information and is working at an offering of analytics to support investment suitability decisions.

The MiCAR data sets on instrument level will be available in our standard delivery channels, which means no additional integration cost:



Key Features

The data set attributes and documents available in our service are:

- ☆ MiCA licensed CASP (crypto-assets service provider)
- ☆ CASP authorized services- and Member States
- ☆ MiCA authorized token issuer
- ☆ MiCA token classification
- ☆ Member State where the token is offered/ admitted to trading
- ☆ MiCAR non-compliant entities
- ☆ MiCAR Crypto Services Entity Classification (CASPs)
- ☆ MiCAR White Paper Scope Indicator and White Paper Document (in DocHub)
- ☆ White Paper attributes (risks, costs, inflationary policy, DLT/protocol/consensus mechanism features, target clients/ holders, etc.) -available in 2025-

Key Benefits

- ☆ **Completeness:** we cover MiCAR's three pillars with the CASP-related information, White Papers content and the data points allowing consistent suitability assessment
- ☆ **Easy access:** if you already use SIX products, you access the data with a simple entitlement opening. If you are not, you can choose the most suitable delivery channel for you: API, flat file or terminal.
- ☆ **Fit to compliance:** our experts constantly monitor the regulation and any change in the regulatory technical standards is flagged and processed. The data sets are automatically adapted accordingly

Why SIX?

SIX has over 90 years of expertise in the provision of high quality market and reference data. Over recent years, SIX has also developed an expertise in crypto assets and has launched the first digital exchange with SDX. We cover over 80 national and international regulations and have been supporting the industry with, for instance, the successful implementation of PRIIPs, MiFID II. Let us help you turn your challenges with MiCAR into your advantage.

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