
TO : Offerors and persons seeking admission to trading of crypto-assets other than asset-referenced tokens (ARTs) or e-money token (EMTs)

FROM : Cyprus Securities and Exchange Commission

DATE : 20 June 2025

CIRCULAR NO. : C716

SUBJECT : ESMA Guidelines on the specification of Union standards for the maintenance of systems and security access protocols for offerors and persons seeking admission to trading of crypto-assets other than asset referenced tokens and e-money token

The Cyprus Securities and Exchange Commission ("CySEC") herewith wishes to inform offerors as defined in Article 3(1)(13) of Regulation (EU) 2023/1114¹ ("MiCA Regulation") and persons seeking admission to trading of crypto-assets other than asset-referenced tokens or e-money tokens; that it has adopted the [ESMA Guidelines](#) on the specification of Union standards for the maintenance of systems and security access protocols for offerors and persons seeking admission to trading of crypto-assets other than asset referenced tokens and e-money token; which were issued on February 26, 2025.

The Guidelines apply in relation to Article 14(1)(d) of MiCA Regulation. Their purpose is to specify the appropriate Union standards for offerors and persons seeking admission to trading as regards the maintenance of systems and security access protocols, including policies and procedures, while aiming to promote greater convergence in the interpretation and application of the MiCA Regulation provisions applicable to those persons.

The Guidelines apply 60 calendar days from the date of their publication on ESMA's website in all official EU languages.

Sincerely,

Dr. George Theocharides
Chairman
Cyprus Securities and Exchange Commission

¹ Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937.