

Date: 23 December 2020

Our Ref: FOI7803

Freedom of Information: Right to know request

Thank you for your emails of 12 November and 25 November 2020, the latter of which helpfully clarified your request. Full context of your emails can be found in Annex A below.

We have processed your emails in line with the provisions of the Freedom of Information Act 2000 (FOIA) and our response is below.

You requested the number of firms formally seeking authorisation in Digital Assets (Crypto Currency).

The FCA does not authorise firms under the Money Laundering Regulations ("MLRs"). The FCA grants a registration under the MLRs for firms seeking to carry on cryptoasset activities.

The number of firms formally seeking registration to carry on cryptoasset activities are:

1) Authorisation as an OTF/MTF

Since 10 January 2020, the FCA has taken responsibility for the supervision of UK businesses that undertake cryptoasset activities subject to the [Money Laundering, Terrorist Financing and Transfer of Funds \(Information on the Payer\) Regulations 2017](#), as amended (MLRs). We have interpreted your request to mean how many firms that applied for the crypto-asset registration are we currently accessing.

As of 7 December 2020, the FCA Authorisations Crypto Asset team is assessing 1 application for Registration under the Money Laundering Regulations (MLRs) 2017 (amended) to carry on cryptoasset activities from an authorised Multi Trading Facilities (MTF) operator.

We can also confirm that 1 additional authorised MTF operator has already been successfully registered to carry on cryptoasset activities under the MLRs.

2) Any (FSMA/PSD/EMD) firms or applicants that are also applying for crypto asset registration

As of 7 December 2020, FCA Authorisations Crypto Asset team is assessing 26 applications for Registration under the MLRs 2017 (amended) to carry on cryptoasset activities from firms that have been previously approved or have applied for authorisation under Financial Services and Markets Act (FSMA), Payment Services Directive (PSD), or Electronic Money Services Directive (EMD).

Firms already authorised under FSMA: 11

Firms already authorised under PSD/EMD: 7
Firms already authorised under FSMA and EMD: 2

Firms also applying under FSMA: 1
Firms also applying under PSD/EMD: 5

Your right to complain under FOIA

If you are unhappy with this response, you have the right to request an internal review. To do so, please contact us within 40 working days of the date of this response at FreedomofInformationAppeals@fca.org.uk.

If you are not content with the outcome of the internal review, you also have a right of appeal to the Information Commissioner by phone or on their website at:

Telephone: 0303 123 1113

Website: www.ico.org.uk

Yours sincerely

Information Disclosure Team
Financial Conduct Authority

Annex A:

Request email dated 12 November 2020:

Would you kindly provide the number of firms formally seeking authorisation in Digital Assets (Crypto Currency) for either 1) Authorisation as an OTF/MTF or 2) Any other authorisation?

Request email dated 25 November 2020:

With regard to your question, ideally we would like to know ii) Any (FSMA/PSD/EMD) firms or applicants that are also applying for crypto asset registration