12 July 2023

Template for information transmission

Intention to commence ART or EMT issuance activities in the transition phase to the application of the Regulation on Markets in Crypto-assets (MiCAR)

The template is to be used in the transition phase to the application of Titles III and IV of the Markets in Crypto-assets Regulation (Regulation (EU) 2023/114) (i.e. the period from entry into force of MiCAR to the application date of those Titles, i.e. 12 months from the entry into force date).

Without prejudice to any applicable regulatory or supervisory requirements, financial institutions[1] (and other undertakings) intending to issue, offer to the public or seek admission to trading asset-referenced tokens[2] (ARTs) or electronic money tokens[3] (EMTs) may use the attached template to convey information to the relevant authority[4] in the jurisdiction in which the financial institution/undertaking is established.

The authority should transmit to the EBA, on an anonymised basis, any information notified in Part 1 of the template for the purposes of facilitating information exchange about issuance activities.

[1] As defined in the EBA's Founding Regulation (Regulation (EU) No 1093/2010).

[2] Article 3(1)(6) MiCAR.

[3] Article 3(1)(7) MiCAR.

[4] The 'relevant authority' is to be identified in accordance with the information available from the website of the competent authority.

TEMPLATE FOR NOTIFICATION:
ASSET-REFERENCED OR ELECTRONIC MONEY TOKENS

PART 1: Overview

Name of financial institution/other undertaking	
LEI (if applicable)	
State of establishment	
Regulated status (if any)	*E.g. credit institution, electronic money institution etc.*
Point of contact at the financial institution/other undertaking	*Please include: name, title, email address, and telephone number.*
Type of token issued or intended to be issued, offered to the public or admitted to trading:	*ART/EMT*
If an ART, reference asset(s):	*Value or right or official currencies: please describe.*
If an ART, intended use (e.g. as an investment and/or means of exchange):	*Please provide details.*
If an EMT, the official currency to which it refers:	*Format: ISO 4217 standard, e.g. EUR, USD.*
Intention to offer to the public:	*Yes/No (if 'yes', please provide details of the mechanism for the offer)*
Intention to admit to trading:	*Yes/No (if 'yes', please provide details of the trading venue(s))*
Intention to allow others to offer or admit to trading:	*Yes/No (if 'yes', please provide details)*
Intended date of issuance/offer/admission to trading *(and, if different, please specify)*:	*Day/month/year*
Legal opinion on the regulatory classification of the token:	*Yes (please attach)*
White paper:	*Yes (please attach)*
Reserve:	*Please describe the measures in place to segregate the reserve from other assets.*
Interest *(please confirm that the token is not interest-bearing)*:	*Yes*
Expected value of issuance (EUR):	*Format: In EUR thsd, no decimals and separators e.g. 987,654,321.01 euro -> 987654*
Expected category of token holder:	*Retail/wholesale/both (please provide details).*
DLT or similar technology:	*Please indicate the DLT or similar technology used for the issuance.*
Governing law (if specified):	*Please indicate the governing law for the token.*
Description of conformity with applicable national law:	*Please confirm that the ART/EMT activity is permissible under national, and describe the arrangements to comply with any applicable national or EU law, regulatory and supervisory measures.*

Part 2: Information on business model, reserve, governance and risk management arrangements

Business model:	*Please describe the programme of operations, setting out the business model, including sources of revenue (over a 3-year period) and distribution model, and a clear description of how the proposed ART/EMT activities match the overall activity and risk profile.*
Governance and internal control mechanisms, including effective risk management:	*Please describe the organisational structure (including ultimate beneficial owner), management body, and policies and procedures to identify, manage, monitor and, as appropriate, report all relevant risks.*
Reserve arrangements, including custody:	*Please describe the arrangements for the reserve for the token, including composition.*
Name, place of establishment and regulated status, of the reserve custodians (if any):	*Please provide the details of the institution(s) appointed as custodians for the reserve.*
Redemption arrangements:	*Please describe the arrangements for the redemption of the token.*
Recovery plan:	*Yes/No (if 'yes', please attach).*
Distribution channel(s):	*Please provide an overview of the intended arrangements for distributing the token.*
Other information:	*Please include such other information as you consider appropriate.*