Obtain DASP authorisation

Do you want to obtain approval as a Digital Asset Service Provider (DASP)? Or to know in which cases registration with the AMF is mandatory? Or which rules apply to services in crypto-currencies or tokens from an initial coin offering (ICO)? You will find all the information about the subject here.

Summary

› Focus on digital asset services

› In which cases is registration with the AMF mandatory?

› How to obtain an approval from the AMF

› On the same topic

Focus on digital asset services

An actor may be considered a Digital Asset Service Provider (DASP) if it provides at least one of the following services for digital assets:

— services on behalf of third parties:
In which cases is registration with the AMF mandatory?

Registration is mandatory for two activities

If you provide services of digital asset custody and/or buying or selling digital assets for legal tender in France, you must register with the AMF. The registration procedure is mandatory. The AMF will check that you comply with the regulations on Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT). The AMF will collect the assent of the Autorité de Contrôle Prudentiel et de Résolution (ACPR).
The AMF will publish a list of registered DASPs on its website.

NB: DASPs which started their activity before May 24, 2019 have 12 months to register. These providers must therefore register with the AMF no later than December 18, 2020.

Compiling your registration application

The list of the items required to compile your registration application can be found in the following texts:


Do you have any questions about how to prepare your application file? Contact us by e-mail: [psan@amf-france.org](mailto:psan@amf-france.org)

How to submit your registration application

You would like to submit a registration application file. Before you submit your application file, one or more meetings will be organised. Contact us by e-mail: [psan@amf-france.org](mailto:psan@amf-france.org).

**How to obtain an approval from the AMF**

Approval is optional

If you provide one or more digital asset services and your company is established in France, you may apply for an approval by the AMF. In this case, you must comply with certain requirements in terms of organisation, business conduct and financial resources. The AMF will publish a list of approved DASPs on its website.

Compiling your approval application

The list of the items required to compile your approval application can be found in the following texts:


The AMF staff are at your disposal to help you compile your application file. Contact us by e-mail: psan@amf-france.org

How to submit your approval application

Before you submit your application file, one or more meetings will be organised. Contact us by e-mail: psan@amf-france.org

The rules to be complied with, in brief

Rules on financial resources and organisation

The authorised DASP must either have professional indemnity insurance or a minimum amount of own funds. It must also have:

- at least one effective senior manager;
- sufficient human and technical resources;
- resilient IT systems;
- an internal control system;
- a claims handling procedure;
- an organisation enabling it to avoid conflicts of interest;
- procedures for the prevention of money laundering and the financing of terrorism.

Conduct of business rules

The approved DASP must:

- communicate clear information to clients;
- sign a contract with their client;

comply with the specific requirements for the services provided.

List of DASPs registered with the AMF
Below is the list of digital asset service providers (DASP) registered with the AMF, after receiving positive opinions from the ACPR, pursuant to Article L. 54-10-3 of the Monetary and Financial Code.

A DASP must be registered with the AMF to be able to offer crypto-asset custody services (i.e. the custody of your private keys by a digital asset service provider who can use them on your behalf) and to buy and sell crypto-assets against legal tender. This registration means that the AMF has carried out a number of checks to ensure the good repute and skills of the corporate officers and compliance by the digital asset service provider with regulations on anti-money laundering and combating the financing of terrorism.

<table>
<thead>
<tr>
<th>AMF Registration No.</th>
<th>DASP name</th>
<th>Date of registration</th>
<th>Service registered</th>
<th>Trade and Companies Register No.</th>
</tr>
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<tbody>
<tr>
<td>E2020-001</td>
<td>COINHOUSE SAS</td>
<td>17/03/2020</td>
<td>Digital assets custody, Purchase/sale of digital assets for legal tender</td>
<td>815 254 545</td>
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<tr>
<td>E2020-002</td>
<td>COINHOUSE CUSTODY SERVICES SAS</td>
<td>17/03/2020</td>
<td>Digital assets custody</td>
<td>843 699 455</td>
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<td>E2020-003</td>
<td>LGO EUROPE SAS</td>
<td>29/09/2020</td>
<td>Digital assets custody, Purchase/sale of digital assets for legal tender</td>
<td>844 846 683</td>
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<tr>
<td>E2020-004</td>
<td>STACKINSAT SAS</td>
<td>29/09/2020</td>
<td>Purchase/sale of digital assets for legal tender</td>
<td>880 242 649</td>
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<tr>
<td>E2020-005</td>
<td>SHEELDMARKET SAS</td>
<td>13/10/2020</td>
<td>Digital assets custody, Purchase/sale of digital assets for legal tender</td>
<td>878 929 405</td>
</tr>
</tbody>
</table>

Read more

Excerpts from law nr. 2019-486 of 22 May 2019 relating to the growth and transformation of companies (“Pacte” Law)

Title II of Book VII of the AMF General Regulation: Digital asset service providers
Notice on AML-FT

Rules applicable to digital asset service providers

Digital assets service providers - Cybersecurity system of requirements (version 1.0)

Decree No.2019-1213 of 21st November 2019 relating to Digital Assets Service Providers

Decree No. 2019-1248 of 28th November 2019 relating to the time limit for examining applications for registration and license of digital assets service providers

DOC-2020-07 Questions & answers on the digital asset service providers regime

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Keywords

CRYPTO-ASSETS

ON THE SAME TOPIC

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