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Obtaining a DASP registration/optional licensing

Do you want to know in which cases registration with the AMF as a Digital Asset Service Provider (DASP) is mandatory? To obtain an optional licensing? You will find all the information on the subject here, together with the list of registered DASPs and the list of DASPs licensed by the AMF.

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 digital asset services, as mentioned in Article L. 54-10-2 of the Monetary and Financial Code:

- custody of digital assets on behalf of a client;
- the service of buying or selling digital assets for legal tender;
- the service of exchanging digital assets for other digital assets;
- the reception and transmission of orders for digital assets, meaning the act of receiving and transmitting buy or sell orders for digital assets on behalf of a client;
- the management of digital asset portfolios, meaning the act of managing, on a discretionary, client-by-client basis, portfolios that include one or more digital assets under a mandate given by a client;

- advice to investors in digital assets, which means giving personalised recommendations to a third party, either at their request or on the initiative of the service provider providing the advice, concerning one or more digital assets;
- digital asset underwriting, defined as the act of purchasing digital assets directly from a digital asset issuer, with a view to subsequently selling them;
- the guaranteed placement of digital assets, which consists in searching for buyers on behalf of a digital asset issuer and guaranteeing them a minimum amount of purchases by undertaking to buy the digital assets not placed;
- the non-guaranteed placement of digital assets, meaning the act of searching for buyers on behalf of a digital asset issuer without guaranteeing them an amount of purchases.
- the operation of a trading platform for digital assets. This concerns the management of one or more digital asset trading platforms, within which multiple buying and selling interests expressed by third parties for digital assets in exchange for other digital assets or a currency that is legal tender can interact in such a way as to result in the conclusion of contracts.

In which cases is registration with the AMF mandatory?

Mandatory registration for four services

If you want to provide the following services in France:

- digital asset custody; and/or
- buying or selling digital assets in a currency that is legal tender; and/or
- exchanging digital assets for other digital assets; and/or
- operation of a trading platform for digital assets;

you shall mandatorily register first with the AMF.

This obligation applies to DASPs established in France but also outside France, under the conditions specified by AMF Position DOC 2020-07 (see Read More).

For the first two services listed above, the AMF, in conjunction with the Autorité de Contrôle Prudentiel et de Résolution (ACPR), checks that you comply with the regulations on Anti-

Money Laundering and Combating the Financing of Terrorism (AML/CFT).

In all cases, the AMF checks the good repute and competence of the managers and beneficial owners of your organisation and seeks clearance from the ACPR.

It is important to remember that, regardless of the extent of the checks carried out by the AMF and the ACPR at the time of registration, as amended by Executive Order No. 2020-1544 of 9 December 2020 (see [Read More](#)), DASPs must fulfil all obligations regarding anti-money laundering, combating the financing of terrorism and asset freezing (AML/CFT).

Compiling your registration application

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

- [Article D. 54-10-2 of the Monetary and Financial Code](#);
- [AMF Instruction DOC-2019-23](#).

To guide you in compiling this application, the AMF staff have produced forms specifying the required information and documents according to the planned activity and the nature of the approvals that you are applying for (see below).

How to submit your registration application

You would like to submit a registration application. Before submitting your application, discussions may be held with the AMF and ACPR staff to confirm with you the legal classification of the activities performed and answer your questions.

Before submitting an application, you must make sure that your project is precisely defined. In case of doubt regarding the maturity of your project, you can question the Fintech, Innovation and Competitiveness team of the AMF by means of the [contact form](#) URL = [<https://www.amf-france.org/en/professionals/fintech/my-relations-amf/discuss-amf-about-my-project/information-request>].

The application may be submitted when all the items are ready and all the required annexes and forms have been filled in. Your application should contain a detailed narrative description of the digital-asset services for which you want to obtain registration.

A significant change after submission of your application may require that it be re-examined completely by the authorities and therefore be considered as the submission of a new application: in that case the regulatory deadlines start to run upon receiving the complete amended application.

The AMF is the one-stop shop to which the registration application should be submitted. During the examination of your application, the AMF is your primary correspondent. Your AML/CFT system is analysed more specifically by the ACPR's dedicated team. Application supervisors from the two authorities are appointed to examine your application.

After submitting your application, one or more meetings/conference calls concerning the presentation of your project and of your AML/CFT system are organised by the AMF and ACPR.

If necessary, you may be requested to follow training concerning the money laundering and terrorist financing risks related to digital-asset services.

Registration application forms

To submit your registration application, you must fill in the [following four forms](https://www.amf-france.org/en/forms-and-declarations/listed-companies-and-corporate-financing/digital-asset-service-provider-dasp) URL = [https://www.amf-france.org/en/forms-and-declarations/listed-companies-and-corporate-financing/digital-asset-service-provider-dasp], which specify the required information and documents:

- AMF DASP Form;
- AMF DASP Executive Manager Form;
- AMF DASP Significant Shareholders Form;
- AMF DASP Programme of operations.

The registration application and its constituent parts shall be sent by email to the AMF at the following address: psan@amf-france.org URL = [mailto:psan@amf-france.org].

For bulky documents, the AMF staff could open an account for you on the AMF's encrypted email service.

How to obtain an optional licensing from the AMF?

If you provide one or more digital asset services and if your company is established in France, you may request that it be licensed by the AMF. In that case, you must comply with certain requirements in terms of organisation, financial resources and business conduct. The AMF publishes a list of licensed DASPs on its website.

Compiling your licensing application

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

- [Article D. 54-10-6 of the Monetary and Financial Code](#);
- [Article 721-2 of the AMF General Regulation](#);
- [AMF Instruction DOC-2019-23](#);
- [AMF Instruction DOC-2019-24](#).

How to submit your application

You would like to submit licensing application. Before submitting your application, discussions may be held with the AMF staff to answer your questions.

The application may be submitted when all parts of the licensing application are ready and all the required annexes and forms have been filled in. Your application should contain a detailed narrative description of the digital-asset services for which you want to obtain licensing.

A significant change after submission of your application may require that it be re-examined completely by the authorities and therefore be considered as the submission of a new application: in that case the regulatory deadlines start to run upon receiving the complete amended application.

The AMF is the one-stop shop to which the licensing application should be submitted. The AMF appoints an application supervisor who is your key contact person.

After you submit your application, one or more meetings/conference calls are organised by the AMF.

If necessary, you may be requested to follow training concerning, in particular, the money laundering and terrorist financing risks related to digital-asset services.

Optional licensing application forms

To submit your application, you must fill in the [following four forms](https://www.amf-france.org/en/forms-and-declarations/listed-companies-and-corporate-financing/digital-asset-service-provider-dasp) URL = [https://www.amf-france.org/en/forms-and-declarations/listed-companies-and-corporate-financing/digital-asset-service-provider-dasp], which specify the information and documents required for the compilation of your approval application:

- AMF DASP Form
- AMF DASP Executive Manager Form
- AMF DASP Significant Shareholders Form
- AMF DASP Programme of operations

The licensing application and its constituent parts shall be sent by email to the AMF at the following address: psan@amf-france.org URL = [mailto:psan@amf-france.org].

For bulky documents, the AMF staff could open an account for you on the AMF's encrypted email service.

The rules to be complied with, in brief

Rules on financial resources and organisation

The licensed DASP must notably comply with the following conditions:

- either have professional indemnity insurance or a minimum amount of own funds;
- at least have one executive manager;
- have sufficient human and technical resources;
- have resilient IT systems;
- have an internal control system;
- have a claims handling procedure;

- have an organisation enabling it to avoid conflicts of interest;
- have procedures for the prevention of money laundering and the financing of terrorism.

Conduct of business rules

The licensed 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

You will find hereunder the list of digital asset service providers (DASPs) registered with the AMF, after clearance by the ACPR, pursuant to Article L. 54-10-3 of the Monetary and Financial Code.

DASPs must be registered with the AMF to provide crypto-asset custody services (i.e. custody of your private keys by a digital asset service provider and its authority to use them on your behalf), the service of buying/selling crypto-assets in a currency that is legal tender, the service of exchanging digital assets for other digital assets, and the service of operating a trading platform for digital assets. This registration assumes that the AMF has carried out a number of checks to ensure:

- the good repute and competence of the managers and beneficial owners;
- compliance by the DASP with the regulations on combating money laundering and terrorist financing (only for the services of crypto-asset custody and buying/selling crypto-assets in a currency that is legal tender).

AMF Registration No.	DASP name	Date of registration	Service registered	Trade and Companies Register No.
E2020-001	COINHOUSE SAS	17/03/2020 (registration)	Digital assets custody Purchase/sale of digital assets for legal tender	815 254 545
		30/03/2021 (extension)	Trading of digital assets for other digital assets	
E2020-002	COINHOUSE CUSTODY SERVICES SAS	17/03/2020	Digital assets custody	843 699 455
E2020-003	VOYAGER EUROPE SAS (formerly LGO EUROPE SAS)	29/09/2020 (registration)	Digital assets custody Purchase/sale of digital assets for legal tender	844 846 683
		28/09/2021 (extension)	Exchange of digital assets for other digital assets	
E2020-004	STACKINSAT SAS	29/09/2020 (registration)	Purchase/sale of digital assets for legal tender	880 242 649
		20/07/2021 (extension)	Digital assets custody	

AMF Registr ation No.	DASP name	Date of regist ration	Service registered	Trade and Companies Register No.
E2020-005	SHEELDMARKET SAS	13/10 /2020 (regist ration)	Digital assets custody Purchase/sale of digital assets for legal tender	878 929 405
		08/06 /2021 (exten sion)	Exchange of digital assets for other digital assets Operation of a trading platform for digital assets	
E2020-006	BITPANDA GMBH	18/12 /2020 (regist ration)	Digital assets custody Purchase/sale of digital assets for legal tender	FN 423018 k (Vienna, Austria)
		20/07 /2021 (exten sion)	Exchange of digital assets for other digital assets	
E2020-007	SATOSHI DEV SAS / COMPTOIR DES CYBERMONNAIES	18/12 /2020	Purchase/sale of digital assets for legal tender Trading of digital assets for other digital assets	842 440 596
E2021-008	EMMANUEL MANAGEMENT SAS	16/02 /2021	Purchase/sale of digital assets for legal tender	852 990 639
E2021-009	BYKEP SAS (formerly, KEPLERK BLOCKCHAIN SAS)	18/02 /2021	Digital assets custody Purchase/sale of digital assets for legal tender (the settlement of transactions by means of electronic money / prepaid cards not being authorized)	834 983 330
E2021-010	HEXADIGITAL SAS / BITCOIN AVENUE	02/03 /2021	Purchase/sale of digital assets for legal tender Trading of digital assets for other digital assets	841 746 308

AMF Registr ation No.	DASP name	Date of regist ration	Service registered	Trade and Companies Register No.
E2021-011	PAYMIUM SAS	30/03 /2021	Digital assets custody Purchase/sale of digital assets for legal tender	533 264 800
E2021-012	DIGITAL EXCHANGE SAS / ZEBITEX	30/03 /2021	Digital assets custody	882 241 573
		27/09 /2021	Operation of a trading platform for digital assets	
E2021-013	DIGITAL BROKER SAS / ZEBITCOIN	30/03 /2021	Purchase/sale of digital assets for legal tender	882 040 314
E2021-014	LEONOD SARL	13/04 /2021	Purchase/sale of digital assets for legal tender	849 566 559
E2021-015	2525 VENTURES B.V. / LITEBIT	11/05 /2021	Digital assets custody	63661438 (Rotterdam, Netherlands)
			Purchase/sale of digital assets for legal tender	
			Trading of digital assets for other digital assets	
E2021-016	JUST MINING SAS	11/05 /2021	Digital assets custody	829 840 735
			Purchase/sale of digital assets for legal tender	
			Trading of digital assets for other digital assets	
E2021-017	DESKOIN SAS	11/05 /2021	Digital assets custody	842 129 785
			Purchase/sale of digital assets for legal tender	
			Trading of digital assets for other digital assets	
E2021-018	KAMIX SAS	08/06 /2021	Digital assets custody	849 505 979
			Purchase/sale of digital assets for legal tender	

AMF Registr ation No.	DASP name	Date of regist ration	Service registered	Trade and Companies Register No.
E2021-019	FLOWDESK SAS	22/06 /2021	Digital assets custody Purchase/sale of digital assets for legal tender Exchange of digital assets for other digital assets	883 604 647
E2021-020	TRAKX SAS	20/07 /2021	Digital assets custody Purchase/sale of digital assets for legal tender Exchange of digital assets for other digital assets Operation of a trading platform for digital assets	850 626 078
E2021-021	DUX SAS / DUX RESERVE	20/07 /2021	Digital assets custody Purchase/sale of digital assets for legal tender	892 044 470
E2021-022	BLOCKCHAIN PROCESS SECURITY SAS / FEEL MINING	20/07 /2021	Digital assets custody Exchange of digital assets for other digital assets	835 275 090
E2021-023	CAISSE DES DEPOTS ET CONSIGNATIONS	28/09 /2021	Digital assets custody	180 020 026
E2021-024	CRYPTOSIMPLE SAS	26/10 /2021	Digital assets custody Purchase/sale of digital assets for legal tender Exchange of digital assets for other digital assets	897 452 306
E2021-025	HYPERWEB SAS	26/10 /2021	Digital assets custody Purchase/sale of digital assets for legal tender Exchange of digital assets for other digital assets	890 774 136

AMF Registration No.	DASP name	Date of registration	Service registered	Trade and Companies Register No.
E2021-026	DIGITAL TECHNOLOGIES SAS / EXPRESS CRYPTO	09/11/2021	Purchase/sale of digital assets for legal tender	840 493 316
E2021-027	BITSTACK SAS	09/11/2021	Digital assets custody Purchase/sale of digital assets for legal tender	899 125 090
E2021-028	HEDGEGUARD FINANCIAL SOFTWARE SAS	07/12/2021	Digital assets custody Exchange of digital assets for other digital assets	490 656 238
E2022-029	CARTEZI TECHNOLOGY SAS	18/01/2022	Digital assets custody Purchase/sale of digital assets for legal tender	830 470 894
E2022-030	KRIPTOWN SAS	18/01/2022	Digital assets custody Purchase/sale of digital assets for legal tender Operation of a trading platform for digital assets	838 268 415
E2022-031	GOAT SAS	01/03/2022	Exchange of digital assets for other digital assets	889 803 003
E2022-032	DFI LABS SAS	15/03/2022	Exchange of digital assets for other digital assets	889 064 861
E2022-033	BANQUE DELUBAC & CIE	29/03/2022	Digital assets custody Purchase/sale of digital assets for legal tender Exchange of digital assets for other digital assets	305 776 890
E2022-034	SWISSBORG SOLUTION OÜ	12/04/2022	Digital assets custody Purchase/sale of digital assets for legal tender Exchange of digital assets for other digital assets	14769371 (RCS Tallinn, Estonie)

AMF Registration No.	DASP name	Date of registration	Service registered	Trade and Companies Register No.
E2022-035	MON LIVRET C	12/04/2022	Digital assets custody Exchange of digital assets for other digital assets	897 390 134
E2022-036	KLUB SAS	12/04/2022	Digital assets custody Purchase/sale of digital assets for legal tender	887 636 140
E2022-037	BINANCE France SAS	04/05/2022	Digital assets custody Purchase/sale of digital assets for legal tender Exchange of digital assets for other digital assets Operation of a trading platform for digital assets	905 060 109

List of DASPs licensed by the AMF

As yet, no DASP has been licensed by the AMF.

Read more

Chapter X of Title IV of Book V of the Monetary and Financial Code on digital asset service providers

Executive Order 2020-1544 of 9 December 2020 strengthening the anti-money laundering and counter-financing of terrorism framework applicable to digital assets

Title II of Book VII of the AMF General Regulation: Digital asset service providers

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

- ✚ Instruction DOC-2019-23: Rules applicable to digital asset service providers
 - Digital assets service providers - Cybersecurity system of requirements (version 1.0)
 - AMF-CFT regulations - AMF clarifications regarding the main measures to be implemented by Digital Assets Service Providers
 - 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
 - Initial assessment of the registration of DASPs published in July 2021 in the ACPR review (in French only)

MY CONTACT AT THE AMF


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Keywords

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