



Print from the website of the AMF

03 February 2025

The ACPR and the AMF publish the findings from the Working Group on Smart Contract Certification, and launch a Public Consultation

The Autorité des Marchés Financiers (AMF) and the Autorité de contrôle prudentiel et de résolution (ACPR) announce the launch of a public consultation on the findings of the Working Group on smart contract certification in decentralised finance (DeFi). This working group, composed of representatives from the crypto-assets sector, technical experts, and relevant authorities, has been conducting its work throughout 2024. The report, published today and now open for consultation, summarises these discussions.

Stakeholders from the financial and crypto-asset sectors, as well as any other interested parties (researchers, service providers, regulatory authorities, etc.), are invited to provide their feedback on the report by 10 March 2025.

A Working Group Dedicated to Smart Contract Certification

The *Forum Fintech ACPR-AMF* serves as a platform to foster dialogue with innovative financial players, and is hosted jointly by the ACPR and the AMF. It was under this umbrella that the two authorities have established a working group in 2024 to explore the issue of smart contract certification, and to complement and enhance current market best practices in this area.



The Working Group's objective is to contribute to ongoing discussions at the European level on the follow-up to the MiCA Regulation, and the possible development of a regulatory framework adapted to DeFi. The Group's focus has been on technical and operational insights necessary to gain a proper understanding of the issues at stake.

Indeed, should DeFi become regulated, the applicable regulatory framework would need to be harmonised at European level and could not simply replicate that of traditional finance. Instead, it should take account of the specific features of DeFi. Specifically, rules on smart contracts could be well suited for an environment where certain financial services are provided in a decentralised manner, without intermediaries. A smart contract certification system could therefore reduce risks for users, enhance trust within the DeFi ecosystem, and therefore encourage its orderly development. It is the practical feasibility of such a certification system that has been studied by the working group.

The group brought together over twenty members over the course of 2024, including DeFi developers, players from the crypto-asset sector, representatives of the traditional financial sector, academics, audit and consultancy firms, and public authorities. The discussions focused successively on issues relating to possible certification standards, audit procedures for certification, and the way in which regulation could integrate these mechanisms while extending current market best practices.

The format of the discussions made for a very rich exchange of views, fueled by the expertise and technical skills of the French crypto-asset sector. On this occasion, the supervisory authorities were able to refine their understanding of DeFi and its operational realities. Particular attention was paid to the initiatives already undertaken by market players to develop audit methods and help secure DeFi.

The published report summarises all of this work and discussion. It covers a wide range of topics, offering suggestions that reflect the diversity of opinions expressed. It does not constitute a proposal for a regulatory framework, or an official position of the ACPR, the AMF, or any other authority involved in the working group.

Next Steps: Analysis of Consultation Responses and Continued Reflections

Both authorities invite relevant stakeholders to submit their contributions by **10 March 2025** in order to help further the discussion. Responses are expected in the form of a reply to the questionnaire accompanying the report and should be sent jointly to fintech-innovation@acpr.banque-france.fr URL = [mailto:fintech-innovation@acpr.banque-france.fr] and innovation@amf-france.org URL = [mailto:innovation@amf-france.org].




The insights gained from the consultation will be published in 2025.

 Download content

Keywords

INNOVATION

ON THE SAME TOPIC

 Subscribe to our alerts and RSS feeds



NEWS CRYPTO-ASSETS

27 October 2025

The Financial Stability Board and the International Organisation of Securities Commissions publish two reports assessing the implementation of recommendations on crypto-asset...



WARNING WARNING

10 October 2025

Crypto-assets: the Autorité des Marchés Financiers warns the public about the activities of several unauthorized entities



AMF'S EU POSITIONS
CRYPTO-ASSETS

15 September 2025

European crypto-asset markets' framework: proposals from de French, the Austrian and the Italian Financial Markets Authorities



Legal information:

Head of publications: The Executive Director of AMF Communication Directorate. Contact: Communication Directorate – Autorité des marchés financiers 17 place de la Bourse – 75082 Paris cedex 02

