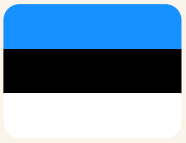
CryptoLicenseWiki
The free, sourced encyclopedia of crypto-asset service provider licenses
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Crypto license in Estonia

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Independent information service. CryptoLicenseWiki is not a regulator, an exchange or a licensing agent. It is not affiliated with the Financial Supervision Authority (Finantsinspektsioon). The only authoritative record of who holds a license is the regulator's own public register: Finantsinspektsioon list of supervised entities .

Crypto license in Estonia



Flag

Regulator	Financial Supervision Authority (Finantsinspektsioon) [1]
License	Crypto-asset service provider (CASP) authorisation under MiCA [1] [2]
Legal basis	Regulation (EU) 2023/1114 (MiCA), applied in Estonia by the Financial Supervision Authority (Finantsinspektsioon); Regulation (EU) 2023/1113 for the Travel Rule [2] [3]
Minimum capital	€50,000 – €150,000 (by class) [2]
Application fee	Set nationally by Finantsinspektsioon
Decision time	The authority has 25 working days to check that an application is complete, then 40 working days to decide on a complete application; it can pause the clock once to ask for more information [2]
Travel Rule	Required (EU TFR) [3]
Client asset segregation	Required [2]
Compensation scheme	None [2]

Cross-border passport	Yes, EU/EEA [2]
Licensed firms	See the MiCA register [4]
Public register	Finantsinspektsioon list of supervised entities

In short: Crypto-asset service provider (CASP) authorisation under MiCA from the Financial Supervision Authority (Finantsinspektsioon). [1] [2] Minimum capital: €50,000 – €150,000 (by class). [2] Travel Rule: required (EU TFR). [3] Compensation if the firm fails: none. [2] As of November 2026.

Estonia licenses crypto-asset service providers under **MiCA**, supervised by the **Financial Supervision Authority (Finantsinspektsioon)**. Before MiCA, virtual currency service providers in Estonia were licensed by the Financial Intelligence Unit for anti-money-laundering purposes only; supervision has moved to the financial regulator.

License types

The license used by crypto businesses in Estonia: Crypto-asset service provider (CASP) authorisation under MiCA. [1] [2] Legal basis: Regulation (EU) 2023/1114 (MiCA), applied in Estonia by the Financial Supervision Authority (Finantsinspektsioon); Regulation (EU) 2023/1113 for the Travel Rule. [2] [3]

- **Class 1 CASP** – for example reception and transmission of orders, advice, execution of orders, placing and transfer services
- **Class 2 CASP** – class 1 services plus custody and administration of crypto-assets and exchange for funds or other crypto-assets
- **Class 3 CASP** – class 2 services plus operating a trading platform for crypto-assets

Capital and financial requirements

Minimum capital in Estonia (2026): MiCA sets minimum capital by class of service: €50,000 for class 1 (for example order transmission, advice, execution of orders and transfer services), €125,000 for class 2 (adds custody and exchange of crypto-assets for funds or other crypto-assets) and €150,000 for class 3 (operating a trading platform). A firm must hold the higher of this amount and a quarter of its fixed overheads of the previous year. [2]

Application fee: Set nationally by Finantsinspektsioon. Not confirmed.

Capital is only the regulatory floor. Staff, audit, compliance, security and technology usually cost more than the capital itself.

Application process

Decision time: The authority has 25 working days to check that an application is complete, then 40 working days to decide on a complete application; it can pause the clock once to ask for more information. [2] The usual steps are:

1. Decide which crypto-asset services the firm will provide; this sets the capital class.
2. Prepare the application required by MiCA Article 62: programme of operations, governance, fit and proper evidence for management and qualifying shareholders, ICT and security arrangements, AML/CFT procedures, safeguarding and complaints procedures.
3. File with the Financial Supervision Authority (Finantsinspektsioon) and answer its questions.
4. The authority checks completeness (25 working days) and decides (40 working days on a complete application).
5. Once authorised, notify the authority of any other EU countries where the firm will provide services (passporting).

Substance and governance

A registered office in the EU, with at least one director resident in the EU and a place of effective management in the EU. Management must be of good repute and have sufficient knowledge, skills and experience. [2]

Client protection

What the rules in Estonia require, as of November 2026. See Client protection for the same rules in every jurisdiction.

Protection	Rule in Estonia
Travel Rule	Required since 30 December 2024: originator and beneficiary information must accompany crypto-asset transfers, with no minimum amount, and extra checks apply to transfers with self-hosted wallets above €1,000. [3]
Client asset segregation	Required: client crypto-assets and funds must be kept separate from the CASP's own, and client funds placed with a credit institution or central bank by the end of the next business day. [2]
Custody	A CASP providing custody must have a custody policy, keep a register of positions per client and return crypto-assets promptly; it is liable for losses from incidents attributable to it, up to the market value of the crypto-asset lost. [2]
Compensation if the firm fails	None: MiCA does not create a compensation scheme for crypto-assets. Investor and deposit guarantee schemes do not cover crypto-assets. [2]
Serving clients abroad	Yes: an authorised CASP can serve clients in every EU and EEA member state after a notification, without a further license. [2]

Number of licensed firms

Authorised CASPs are listed in ESMA's interim MiCA register and on the national authority's own register. [4]

> The public register is the only current source of who holds a license.

Recent changes

MiCA's rules for crypto-asset service providers have applied since 30 December 2024. Firms already active under national law could continue during a transitional period that ended by 1 July 2026 at the latest, so a CASP authorisation is now needed throughout the EU. [2]

How to verify a license

1. Find the exact legal name and license number of the entity you would contract with, usually in the website footer or the client agreement.

2. Search for it on the regulator's own register: Finantsinspektsioon list of supervised entities .
3. Check that the website address and contact details on the register match the site you are using, to rule out an impostor site.
4. Check which group entity your account would be opened with: crypto brands often run several entities under different regulators.

Frequently asked questions

Does a Estonia MiCA license work in other EU countries?

Yes. A CASP authorised in one member state can provide its authorised services across the EU and EEA after notifying its home authority, which passes the notification to the other countries.

Is my crypto covered if an EU exchange fails?

There is no compensation scheme for crypto-assets under MiCA. Protection comes from the rule that client assets must be segregated from the firm's own, and from the custodian's liability for losses it causes.

Figures as of November 2026. Requirements, fees and capital change; confirm with the Finantsinspektsioon or a qualified adviser before applying. Where we could not confirm a figure from an official source, this article says so.

See also

- Crypto licenses compared
- Crypto license in Lithuania
- Crypto license in Malta
- Crypto license in Germany
- Crypto license in the United Kingdom
- How to verify a crypto business's license
- All jurisdictions

References

Entries marked **Official** are the regulator, the law or another public body.

1. Official Financial Supervision and Resolution Authority (Finantsinspektsioon) . Finantsinspektsioon. Accessed November 2026.
2. Official Regulation (EU) 2023/1114 on markets in crypto-assets (MiCA) . EUR-Lex. Accessed November 2026.
3. Official Regulation (EU) 2023/1113 on information accompanying transfers of funds and certain crypto-assets . EUR-Lex. Accessed November 2026.
4. Official Markets in Crypto-Assets Regulation (MiCA) and the interim MiCA register . European Securities and Markets Authority. Accessed November 2026.

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