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MiCA and CASP authorisation

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In short: The Markets in Crypto-Assets Regulation (MiCA) is the EU's single rulebook for crypto-assets. Since 30 December 2024, crypto-asset service providers (CASPs) need an authorisation from a national authority, which lets them serve clients across the EU and EEA. [1]

Capital by class of service

Class	Services	Minimum capital
Class 1	Reception and transmission of orders, advice, execution of orders, placing, transfer services, portfolio management	€50,000 [1]
Class 2	Class 1 services plus custody and administration, exchange for funds or other crypto-assets	€125,000 [1]
Class 3	Class 2 services plus operating a trading platform	€150,000 [1]

A CASP must hold the higher of this amount and a quarter of its fixed overheads of the previous year. [1]

Timeline and transitional period

The authority has 25 working days to check an application is complete and 40 working days to decide on a complete application. [1] Firms already operating under national law could continue during a transitional period that ended by 1 July 2026 at the latest. [1]

Authorised CASPs

ESMA publishes an interim register of authorised CASPs.[2]

EU guides

- Crypto license in Estonia (Finantsinspektsioon)
- Crypto license in Germany (BaFin)
- Crypto license in Lithuania (Bank of Lithuania)
- Crypto license in Malta (MFSA)

References

1. Official Regulation (EU) 2023/1114 on markets in crypto-assets (MiCA) . EUR-Lex. Accessed November 2026.
2. Official Markets in Crypto-Assets Regulation (MiCA) and the interim MiCA register . European Securities and Markets Authority. Accessed November 2026.

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