

Registration of crypto assets

Service Code : 370.01.051.000

Classification : G2B

Service Type : Transactional

Sub Service Type : Variation Service

Service Sector / Department

Issuance & Registration Dept

Service Duration

15 working days per stage

Priority Service

No

Service Description

Approval of the application of Issuance & listing of Crypto assets, in accordance with the provisions of the Chairman of the Authority's Board of Directors' Decision No. (23/Chairman) of 2020 Concerning Crypto Assets Activities and the Administrative Resolution No. 11/R.T of 2021 on Approval of the Illustrative Guide of the Crypto Assets System, as amended, and the relevant resolutions.

Service steps & procedures

Steps:

- Filing the initial evaluation application to the Authority accompanied with the first stage documents as stated above.
- In the event that the company is not able to clearly specify the crypto asset type, it shall file an application by the Authority's legal consultations system:

<https://www.sca.gov.ae/ar/services/services-categories/investors/providing-legal-advise.aspx>

In the event of initial approval of the application, and specification of the nature of the issuance, the second stage documents shall be submitted as stated above.

Fees as per the below :

<https://www.sca.gov.ae/en/services/services-fees.aspx>

Requirements & Documents

Conditions & Requirements:

The company that desires to issue / list the crypto asset shall clearly specify its type and nature and shall specify the security, commodity, or the contract representing the same if it represents any of them.

The issuing company shall be deemed legally responsible for validity of all documents, data, and disclosures whether they are submitted by it, its representatives, or by persons who are assigned to perform some of the tasks. Any resolution issued by the Authority shall be deemed as null and void if it becomes apparent that there is any cheating or manipulation in anything provided by the company and its representatives, without prejudice to the issuing company's responsibility for this.

The company that desires to issue the crypto assets shall file its application on two stages as follows:

First stage documents: (Initial evaluation) the company shall submit the following for the initial evaluation of its application:

An application indicating all its data and the data and nature of the crypto issuance.

An application to issue / list crypto assets.

According to the guide of specifying the crypto assets type, the company shall specify the type of the crypto asset according to the steps clarified in the illustrative form, as it shall clarify this in its application; (Note: **The company shall do this self evaluation before filing an application to the Authority**).

In the event that the company is not able to clearly specify the crypto asset type, it shall file an application by the Authority's legal consultations system:

<https://www.sca.gov.ae/ar/services/services-categories/investors/providing-legal-advise.aspx>

The second stage documents: In the event of initial approval on the application and specification of the issuance nature, the following shall be submitted:

An acknowledgment and undertaking by the issuer of the crypto asset.

An acknowledgment and undertaking concerning fighting money laundering and anti terrorism financing.

The offering / listing forms and the documents of the security that is represented by the crypto asset in the event of security token, otherwise the relevant forms shall be submitted as the case may be.

The company's articles of association and licenses.

The company's audited financial statements for the last 3 years accompanied by the accounts auditors' reports.

The documents that the Authority deems appropriate according to the nature of the crypto issuance.

The supporting documents proving that the issuance has met the Authority's rules requirements.

Note:

The applications and the forms shall be printed on the company's heading letter and shall be signed by the company's legal representative and sealed by the company's seal.