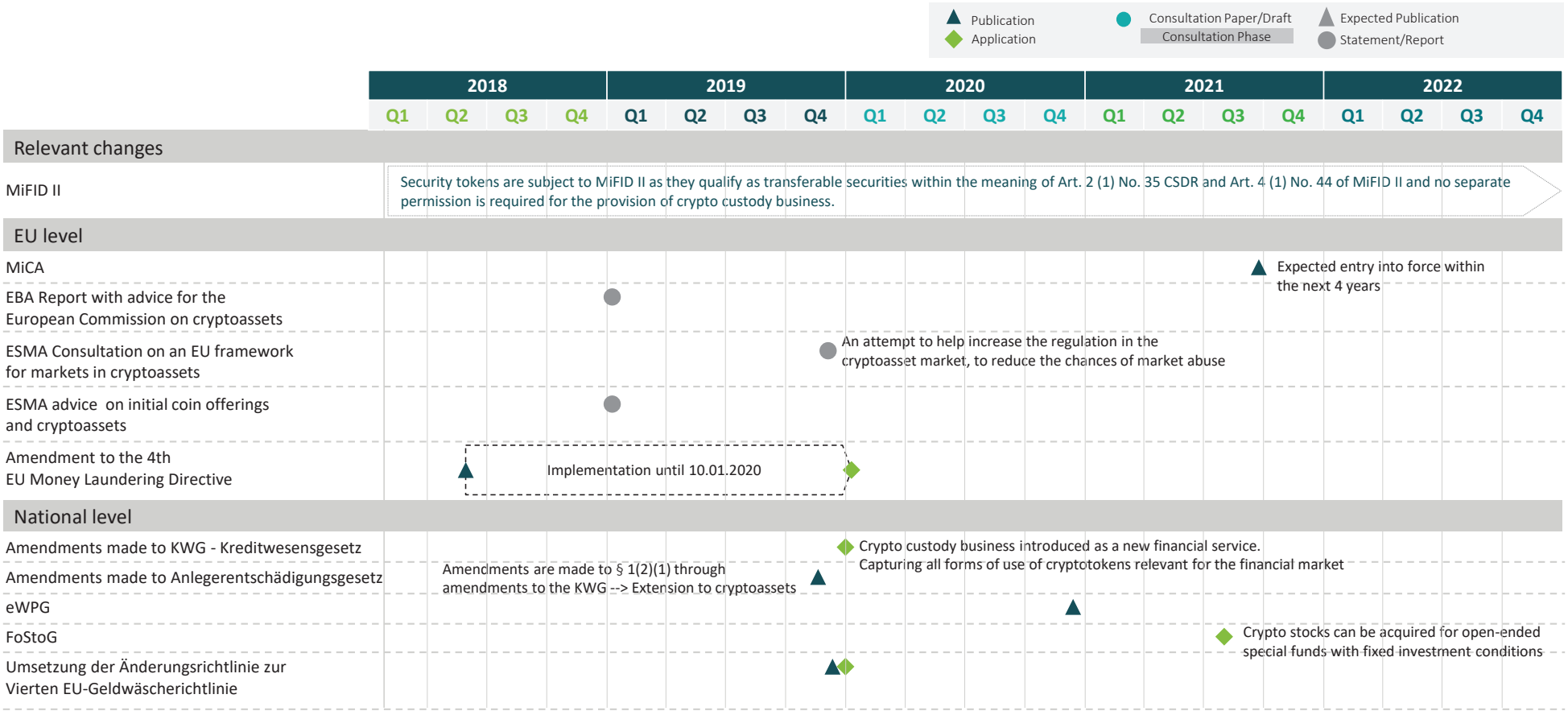
Publication
Application
Consultation Paper/Draft
Consultation Phase
Expected Publication
Statement/Report
2018
2019
2020
2021
2022
Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4
Relevant changes
MiFID II
Security tokens are subject to MiFID II as they qualify as transferable securities within the meaning of Art. 2 (1) No. 35 CSDR and Art. 4 (1) No. 44 of MiFID II and no separate permission is required for the provision of crypto custody business.
EU level
MiCA
Expected entry into force within the next 4 years
EBA Report with advice for the European Commission on cryptoassets
ESMA Consultation on an EU framework for markets in cryptoassets
An attempt to help increase the regulation in the cryptoasset market, to reduce the chances of market abuse
ESMA advice on initial coin offerings and cryptoassets
Amendment to the 4th EU Money Laundering Directive
Implementation until 10.01.2020
National level
Amendments made to KWG - Kreditwesensgesetz
Crypto custody business introduced as a new financial service.
Capturing all forms of use of cryptotokens relevant for the financial market
Amendments made to Anlegerentschädigungsgesetz
Amendments are made to § 1(2)(1) through amendments to the KWG --> Extension to cryptoassets
eWPG
FoStoG
Crypto stocks can be acquired for open-ended special funds with fixed investment conditions
Umsetzung der Änderungsrichtlinie zur Vierten EU-Geldwäscherichtlinie