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MiCA · LUXEMBOURG

MiCA – Introduction to Crypto-Asset Markets

8 chapters | Scope, market actors and supervision, compliance and regulatory interaction

8 CHAPTERS

Training programme

1 Introduction and Objectives

1.1 Overview of MiCA
- Harmonised European framework for crypto-assets
- Training objectives

1.2 Target audience
- Compliance, internal control and risk management professionals

2 Context and Rationale for MiCA

2.1 Pre-MiCA landscape
- Rapid growth of the crypto market
- Lack of a unified EU regulatory framework

2.2 Key risks identified
- Volatility and fraud
- Major market failures and loss of confidence

2.3 Objectives of the regulation
- Investor protection
- Financial stability
- Controlled innovation

3 Scope and Token Categories

3.1 Crypto-assets covered
- Utility Tokens
- Asset-Referenced Tokens (ART)
- E-Money Tokens (EMT)

3.2 Crypto-assets excluded
- MiFID II, PSD2, EMD2

3.3 Risk-based approach
- Enhanced requirements for higher-risk tokens

4 Market Actors and Supervision

4.1 Actors subject to MiCA
- Token issuers
- Crypto-Asset Service Providers (CASPs)

4.2 Authorisation and oversight
- National authorisation
- European passport

4.3 Supervisory framework
- National authorities
- ESMA and EBA

5 Luxembourg and Compliance Impacts

5.1 Luxembourg framework
- Role of the CSSF
- Position as a financial and crypto hub

5.2 Implications for compliance functions
- AML/CFT and KYC requirements
- Governance and reporting obligations

6 Interaction with Other EU Regulations

6.1 Regulatory consistency
- MiFID II
- DORA
- Transfer of Funds Regulation (TFR)

7 Practical Application

7.1 Practical illustrations
- Stablecoins
- Crypto exchanges
- Banks interacting with CASPs

8 Conclusion

- 8.1 MiCA as a key pillar of EU crypto regulation
- 8.2 Importance for compliance and risk management

KEY OBJECTIVES

Investor protection, financial stability, controlled innovation.