

Consultation Document on the Crypto-Asset Service Provider Return

APPLICABLE TO CRYPTO-ASSET SERVICE PROVIDERS LICENSED UNDER
THE MARKETS IN CRYPTO-ASSETS ACT

Ref: 01-2025

Date: 6 January 2025

Closing Date: 31 January 2025

Introduction

The Malta Financial Services Authority ('MFSA' or 'the Authority') is issuing a consultation on the new Crypto-Asset Service Provider Return ('CASP Return'). This consultation document is being issued in response to the entry into force of [The Markets in Crypto-Assets Act](#) ('the Act'), which transposes and aligns with the [Markets in Crypto-Assets Regulation](#).

Approach

The Authority is formally proposing the implementation of a new regulatory return designed to collect and disseminate data for Crypto-Asset Service Providers ('CASPs'). The CASP Return is structured to align with the activities of Authorised Persons, with the aim of facilitating effective supervision.

The CASP Return includes the following main sheets:

- Cover Sheet
- Input Sheet
- Income Statement
- Balance Sheet
- Own Funds Calculation Sheet
- General Crypto Services Sheet
- Crypto Services Sheet
- Custody Sheet
- Safekeeping Sheet
- Outsourcing Sheet
- Clients Sheet
- Passporting Sheet
- Complaints Sheet
- Representations Sheet

As part of the ongoing consultation on the CASP Return and the accompanying Compilation of Crypto-Asset Service Providers' Return Guidance Notes, it is emphasised that the Compliance Officer shall hold ultimate responsibility for the submission and accuracy of all compliance-related reporting, in accordance with the applicable regulatory requirements.

Reporting Frequency

The CASP Return must be submitted on a quarterly basis, with the obligation commencing on 30 December 2024, contingent upon the issuance of a license to the Authorised Person under the Act in accordance with the [circular](#) issued on 10 December 2024. Specifically:

- **The Interim CASP Return (ICR):** is to be prepared quarterly by the Authorised Person at dates three (3), six (6), and nine (9) months after the accounting reference date.
- **The Annual CASP Return (ACR):** is to be prepared by the Authorised Person within one (1) month from the end of the accounting reference date.
- **The Audited Annual CASP Return (AACR):** is to be prepared by the Authorised Person within six (6) months from the end of the accounting reference date.

Advantages of the New CASP Return

The new CASP Return allows Authorised Persons to report data in multiple currencies as allowed under Article 187 of the Companies Act (Cap. 386). Moreover, the CASP Return automatically converts certain data points to EUR based on the European Central Bank exchange rates. Consequently, the CASP Return includes a validation feature whereby it systemically ensures data consistency, reliability, and quality. With the use of automation, the CASP Return calculates and aggregates the appropriate prudential requirements.

Conclusion

Authorised Persons and other relevant stakeholders are invited to submit their feedback on the new CASP Return to SUFintech@mfsa.mt by no later than **Friday 31 January 2025**.

Any queries in relation to the above may also be addressed to SUFintech@mfsa.mt.

Any updates in relation to this consultation will be made available on the Authority's website once the consultation is closed.