



MONTHLY

NEWSLETTER

05/10/2023

ESMA CONSULTATION PAPER

On Oct 5, the European Securities and Markets Authority (ESMA) published a second batch of consultation papers on the Markets in Crypto Assets Regulation (MiCA) Level II technical standards. The deadline for responses from the industry is **December 14, 2023**. The third and final batch of consultation papers is expected in Q1 2024.



[Read ESMA's consultation paper](#)

19/10/2023

DCGG PUBLIC COMMENT ON IOSCO'S REPORT ON POLICY RECOMMENDATIONS FOR DEFI

On Oct 19, the International Organization of Securities Commissions (IOSCO) closed its public consultation on the DeFi Policy Recommendations Report. DCGG supports IOSCO's efforts to involve the public in DeFi regulation but advises caution on the lack of clear taxonomy for 'centralisation', which might stifle the growth of this emerging industry.



[Read DCGG's full response](#)

DCGG SUBMITS ITS POSITION PAPER ON THE FIDA REGULATION TO THE EUROPEAN COMMISSION



In response to the European Commission's call for feedback on the Regulation for Financial Data Access (FIDA), DCGG submitted a position paper highlighting concerns of the detrimental impact of this proposal on the cryptoasset industry which is just starting to be regulated at EU-level. To ensure a fair and proportionate treatment is given to MiCA-regulated crypto operators and to avoid placing excessive burdens on the sector in the Europe, we urge EU stakeholders to consider their exclusion from the scope of FIDA.

[Read DCGG's position paper](#)



24-26 OCTOBER, 2023 | Barcelona

2023 EUROPEAN BLOCKCHAIN CONVENTION (EBC9)

DCGG participated in the EBC9 blockchain event from October 24 to 26, attracting over 5,000 attendees and featuring 300 speakers. Jörn-Jakob Röber, DCGG's Head of EU Policy, took part as the moderator for the panel "Shaping CBDCs & Stablecoins for Consumers and Businesses" on October 26.

This panel explored the world of cryptocurrencies and stablecoins, highlighting the growing recognition by central banks of the need for alternative solutions. A significant revelation was that approximately 130 countries, representing 98% of global GDP, are actively exploring Central Bank Digital Currencies (CBDCs), with 19 G20 member nations making substantial progress in CBDC development.

The discussions revolved around technology choices for CBDCs, interoperability potential, and their role alongside stablecoins. Distinguished industry experts like José Luis Lorente, Cristian Cengher, Sören Hettler, Dato' Dr. Shamshudeen Mohd Yunus, and David Creer provided valuable insights on the future of digital currencies and their profound implications in the financial sector.

