

---

# EBA Public hearing on Guidelines on templates to assist competent authorities in performing their supervisory duties regarding issuers' compliance under MiCAR

---

20 September 2024

# EBA Public hearing – Goals and Rules

## Goals

- The EBA organises ‘public hearings’ during the public consultation period for its RTS / ITS / GL to **allow interested parties to ask clarifications**;
- The purpose of the hearing is for the EBA to present a summary of the CP and ask attendees whether they require additional explanations or clarifications from the EBA so as to be able to answer the questions in the CP;
- The **public hearing does therefore not replace written responses to the CP**: the EBA can only consider the views of stakeholders via written responses.

## Housekeeping rules

- To avoid background noise, please stay muted during the presentation, unless you take the floor.
- To increase audio quality please turn off video streaming if you are not speaking.
- If you would like to intervene during the Q&A session, please identify yourself, either:
  - a) Raising your hand on Teams and when the floor is given to you, by providing your full name and organisation; or
  - b) Indicating in the Teams chat your name and on which topic you’d like to intervene; or
  - c) If you cannot speak, writing your question / comment directly in the Teams chat.

# Draft Guidelines on templates to assist competent authorities in performing their supervisory duties regarding issuers' compliance under MiCAR

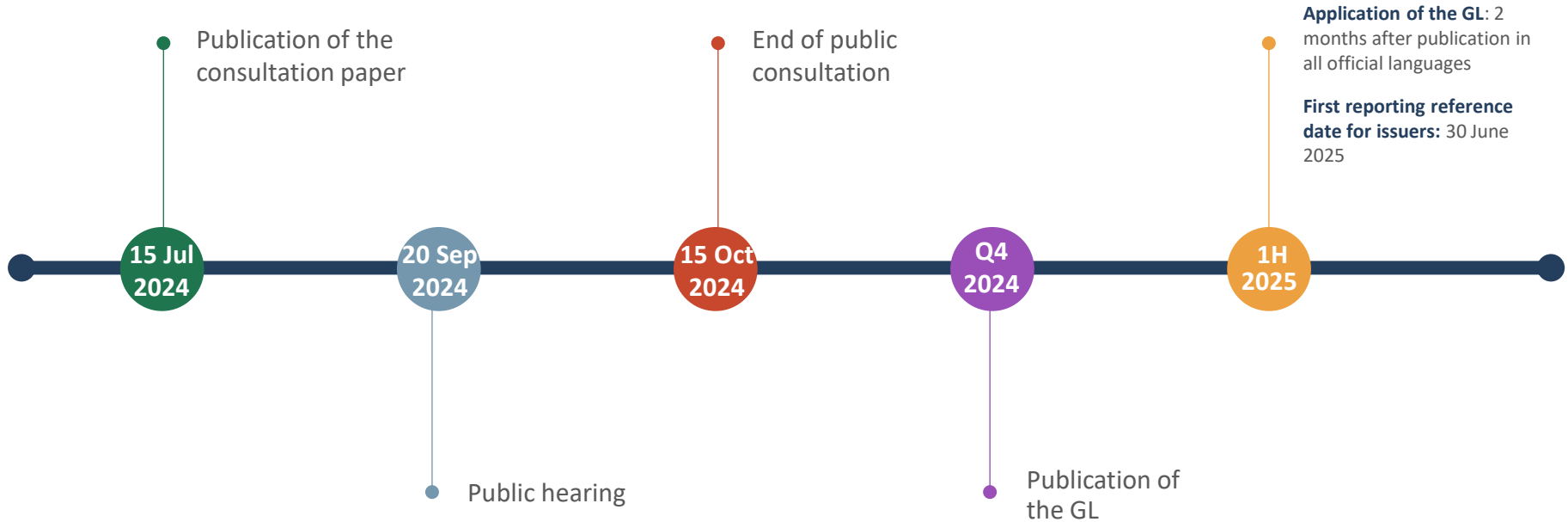
## Outline

1. The purpose and objectives of the GL
2. Timeline and next steps
3. Reporting on own funds
4. Reporting on reserve of assets and liquidity
5. Reporting for significance assessment
6. Data provision from CASPs
7. Overview of the consultation questions
8. Q&As

# 1. The purpose and objectives of the GL

- Reporting of ITS under Article 22(7) of MiCAR only would not allow competent authorities and the EBA to discharge their supervisory tasks under Titles III and IV of MiCAR
- Missing information for supervisors to monitor compliance with own funds and liquidity requirements of issuers
- Missing information for EBA to assess and monitor the significance of tokens in accordance with Articles 43 and 56 of MiCAR
- These GL to cover the identified data gaps by specifying templates and related instructions for issuers of ARTs and EMTs to use once reporting to their competent authorities and EBA
- The GL to ensure a common supervisory approach on the data requests with consistent and pre-defined templates across Member States, thus enhancing supervisory convergence and ensuring a level playing field across the internal market
- In addition, these GL include common templates and instructions that issuers should use to collect data from the relevant Crypto-Asset Service Providers (CASPs)

## 2. Timeline and next steps



### 3. Reporting on own funds

Templates in the GL for issuers	U 05.01 - OWN FUNDS REQUIREMENTS	U 05.02 - COMPOSITION OF AVAILABLE OWN FUNDS CET1
Tokens in scope	<ul style="list-style-type: none"> <li>• <b>ARTs</b> issued by other than credit institutions, in accordance with Article 35 of MiCAR</li> <li>• <b>Significant EMTs</b> issued by e-money institutions, and <b>other EMTs</b> issued by e-money institutions where the competent authority requires such requirements, in accordance with Article 58 of MiCAR</li> </ul>	
Template from the ITS, but for EMTs referencing EU currencies	<ul style="list-style-type: none"> <li>• <b>No</b>, compliance with the own funds requirements is not covered by the ITS</li> </ul>	
Reporting frequency and related remittance dates	<ul style="list-style-type: none"> <li>• Frequency: <b>quarterly</b>, reporting reference dates are 31 March, 30 June, 30 September and 31 December</li> <li>• Remittance dates: 12 May, 11 August, 11 November and 11 February</li> </ul>	
Applicable threshold	<ul style="list-style-type: none"> <li>• <b>No</b> applicable threshold</li> </ul>	

## 4.1 Reporting on reserve of assets and liquidity

<b>Templates in the GL for issuers</b>	<b>U 02.00</b> - VALUE OF THE TOKEN ISSUED AND THE SIZE OF THE RESERVE OF ASSETS	<b>U 03.01</b> - COMPOSITION OF THE RESERVE OF ASSETS BY TYPE OF ASSETS AND MATURITIES	<b>U 03.02</b> - COMPOSITION OF THE RESERVE OF ASSETS BY COUNTERPARTY/ISSUER
<b>Tokens in scope</b>	<ul style="list-style-type: none"> <li>• <b>Significant EMTs</b> referencing EU currencies issued by e-money institutions, and <b>other EMTs</b> referencing EU currencies issued by e-money institutions where the competent authority requires such requirements, in accordance with Article 58 of MiCAR</li> </ul>		
<b>Template from the ITS, but for EMTs referencing EU currencies</b>	<ul style="list-style-type: none"> <li>• <b>Yes</b>, these are the same templates as <b>S 02.00</b>, <b>S 03.01</b> and <b>S 03.02</b> in the ITS, but for EMTs referencing EU currencies</li> </ul>		
<b>Reporting frequency and remittance dates</b>	<ul style="list-style-type: none"> <li>• Frequency: <b>quarterly</b>, reporting reference dates are 31 March, 30 June, 30 September and 31 December</li> <li>• Remittance dates: 12 May, 11 August, 11 November and 11 February</li> </ul>		
<b>Applicable threshold</b>	<ul style="list-style-type: none"> <li>• <b>Same as for the ITS</b>: token with an issue value that is higher than <b>EUR 100 000 000</b>, or where required by the competent authority, token with an issue value that is lower than EUR 100 000 000</li> </ul>		

## 4.2 Reporting on reserve of assets and liquidity

Templates in the GL for issuers	U 06.00 - MATURITY LADDER FOR THE COMPOSITION OF THE RESERVE OF ASSETS
Tokens in scope	<ul style="list-style-type: none"><li>• <b>ARTs</b>, in accordance with Article 36 of MiCAR</li><li>• <b>Significant EMTs</b> issued by e-money institutions, and <b>other EMTs</b> issued by e-money institutions where the competent authority requires such requirements, in accordance with Article 58 of MiCAR</li></ul>
Template from the ITS, but for EMTs referencing EU currencies	<ul style="list-style-type: none"><li>• <b>No</b>, compliance with liquidity related requirements is not covered by the ITS</li></ul>
Reporting frequency and remittance dates	<ul style="list-style-type: none"><li>• Frequency: <b>quarterly</b>, reporting reference dates are 31 March, 30 June, 30 September and 31 December</li><li>• Remittance dates: 12 May, 11 August, 11 November and 11 February</li></ul>
Applicable threshold	<ul style="list-style-type: none"><li>• <b>No</b> applicable threshold</li></ul>



# 5.1 Reporting for significance assessment

<b>Templates in the GL for issuers</b>	<b>U 01.00</b> - NUMBER OF HOLDERS - AT REFERENCE DATE	<b>U 04.01</b> - TRANSACTIONS PER DAY – AVERAGE, <b>U 04.02</b> - TRANSACTIONS PER DAY - AVERAGE_EU	<b>U 04.03</b> - TRANSACTIONS AND TRANSFERS PER DAY BETWEEN NON-CUSTODIAL WALLETS – AVERAGE, <b>U 04.04</b> - METHODOLOGY USED FOR TEMPLATE U 04.03
<b>Tokens in scope</b>	<ul style="list-style-type: none"> <li>• <b>EMTs</b> referencing EU currencies</li> </ul>		
<b>Template from the ITS, but for EMTs referencing EU currencies</b>	<ul style="list-style-type: none"> <li>• <b>Yes</b>, these are the same templates as <b>S 01.00</b>, <b>S 04.01</b>, <b>S 04.02</b>, <b>S 04.03</b> and <b>S 04.04</b> in the ITS, but for EMTs referencing EU currencies</li> </ul>		
<b>Reporting frequency and remittance dates</b>	<ul style="list-style-type: none"> <li>• Frequency: <b>quarterly</b>, reporting reference dates are 31 March, 30 June, 30 September and 31 December</li> <li>• Remittance dates: 12 May, 11 August, 11 November and 11 February</li> </ul>		
<b>Applicable threshold</b>	<ul style="list-style-type: none"> <li>• <b>Same as for the ITS</b>: token with an issue value that is higher than <b>EUR 100 000 000</b>, or where required by the competent authority, token with an issue value that is lower than EUR 100 000 000</li> </ul>		

## 5.2 Reporting for significance assessment

<b>Templates in the GL for issuers</b>	<b>U 07.01</b> - ADDITIONAL INFORMATION FOR SIGNIFICANCE ASSESSMENT	<b>U 07.02</b> - ADDITIONAL INFORMATION FOR SIGNIFICANCE ASSESSMENT - Qualifying holders and holdings	<b>U 07.03</b> - TRANSACTIONS PER DAY THAT ARE ASSOCIATED TO ITS USES AS A MEANS OF EXCHANGE - AVERAGE
<b>Tokens in scope</b>	<ul style="list-style-type: none"> <li>• ARTs</li> <li>• EMTs</li> </ul>		
<b>Template from the ITS, but for EMTs referencing EU currencies</b>	<ul style="list-style-type: none"> <li>• <b>No</b>, such information needed for the significance assessment is not covered by the ITS</li> </ul>		
<b>Reporting frequency and remittance dates</b>	<ul style="list-style-type: none"> <li>• Frequency: <b>quarterly</b>, reporting reference dates are 31 March, 30 June, 30 September and 31 December</li> <li>• Remittance dates: 12 May, 11 August, 11 November and 11 February</li> </ul>		
<b>Applicable threshold</b>	<ul style="list-style-type: none"> <li>• <b>Same as for the ITS</b>: token with an issue value that is higher than <b>EUR 100 000 000</b>, or where required by the competent authority, token with an issue value that is lower than EUR 100 000 000</li> </ul>		

## 6.1 Data provision from CASPs

<b>Templates in the GL for issuers to request from CASPs</b>	<b>U 08.00</b> - INFORMATION ON HOLDERS	<b>U 09.01</b> - TRANSACTIONS DURING REPORTING PERIOD – TOTAL, <b>U 09.02</b> - TRANSACTIONS DURING REPORTING PERIOD – TOTAL_EU,	<b>U 09.03</b> - DISTRIBUTED LEDGER ADDRESSES FOR MAKING TRANSFERS ON BEHALF OF CLIENTS
<b>Tokens in scope</b>	<ul style="list-style-type: none"> <li>• <b>EMTs</b> referencing EU currencies</li> </ul>		
<b>Template from the ITS, but for EMTs referencing EU currencies</b>	<ul style="list-style-type: none"> <li>• <b>Yes</b>, these are the same templates as <b>S 06.00</b>, <b>S 07.01</b>, <b>S 07.02</b> and <b>S 07.04</b> in the ITS, but for EMTs referencing EU currencies</li> </ul>		
<b>Reporting frequency and remittance dates</b>	<ul style="list-style-type: none"> <li>• It is recommended for issuers to require such reporting with the frequency and remittance dates as defined in the ITS for the CASPs</li> </ul>		

## 6.2 Data provision from CASPs

<b>Templates in the GL for issuers to request from CASPs</b>	<b>U 09.04</b> - TRANSACTIONS DURING REPORTING PERIOD THAT ARE ASSOCIATED TO ITS USES AS A MEANS OF EXCHANGE - TOTAL	<b>U 10.00</b> - TOKEN HELD BY CASP
<b>Tokens in scope</b>	<ul style="list-style-type: none"> <li>• <b>ARTs</b></li> <li>• <b>EMTs</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>EMTs</b> referencing EU currencies</li> </ul>
<b>Template from the ITS, but for EMTs referencing EU currencies</b>	<ul style="list-style-type: none"> <li>• <b>No</b>, this is a different template than S 07.03 in the ITS</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Yes</b>, this is the same template as <b>S 08.00</b></li> </ul>
<b>Reporting frequency and remittance dates</b>	<ul style="list-style-type: none"> <li>• It is recommended for issuers to require such reporting with the frequency and remittance dates as defined in the ITS for the CASPs</li> </ul>	

# 7.1 Overview of the consultation questions



- Question 1. Do you have any comments on template U 05.01 on how issuers should report on their own funds requirements? Do you have any comments on template U 05.02 on how issuers should report on the composition of their available own funds?
- Question 2. Do you have any comments on template U 06.00 on how issuers should report on their reserve of assets by maturity ladder?
- Question 3. To note, templates U 03.01 and U 03.02 in these guidelines are the same templates as templates S 03.01 and S 03.02 in the draft ITS under Article 22(7) of MiCAR, only the tokens in scope of the reporting is different. Do you have any comments on the extension of the scope, compared to the draft ITS, to EMTs referencing to EU currencies for these templates on the composition of the reserve of assets with these guidelines?
- Question 4. Do you have any comments on templates U 07.01, U 07.02 and U 07.03 on how issuers should report information needed to assess the significance criteria as specified in Articles 43 and 56 of MiCAR?
- Question 5. To note, templates U 01.00, U 02.00, U 04.01, U 04.02, U 04.03 and U 04.04 in these guidelines are the same templates as templates S 01.00, S 02.00, S 04.01, S 04.02, S 04.03 and S 04.04 in the draft ITS under Article 22(7) of MiCAR, only the tokens in scope of the reporting is different. Do you have any comments on the extension of the scope, compared to the draft ITS, to EMTs referencing to EU currencies for these templates related to number of holders; value of the token issued and size of the related reserve of assets; and information on transactions per day with these guidelines?
- Question 6. Do you have any comments on template U 09.04 on how CASPs should report to issuers the cross-border transactions that are associated as a means of exchange?

## 7.2 Overview of the consultation questions



- Question 7. To note, CASPs templates U 08.00, U 09.01, U 09.02, U 09.03 and U 10.00 in these guidelines are the same templates as templates S 06.00, S 07.01, S 07.02, S 07.04 and S 08.00 in the draft ITS under Article 22(7) of MiCAR, only the tokens in scope of the reporting is different. Do you have any comments on the extension of the scope, compared to the draft ITS, to EMTs referencing to EU currencies for these templates related to information on holders; information on transactions; and information on token held by the CASPs with these guidelines?
- Question 8. Do you have any other comments on the guidelines, the templates or instructions?

## 8. Q&As





Floor 24-27, Tour Europlaza  
20 Avenue André Prothin  
92400 Courbevoie, France

---

Tel: +33 1 86 52 70 00  
E-mail: [info@eba.europa.eu](mailto:info@eba.europa.eu)

---

<https://eba.europa.eu/>