

Decision of the European Banking Authority EBA/DC/558

of 17 September 2024

concerning the Procedure for the classification of asset-referenced tokens and e-money tokens as significant and the transfer of supervisory powers and reporting on those tokens following the classification as significant under MiCAR

The Board of Supervisors

Having regard to Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC¹, in particular Article 35 and Article 44 thereof, and Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937, in particular Articles 43, 44, 56, 57 and Article 117, Article 119 thereof,

Whereas:

- (1) Regulation (EU) 2023/1114 establishes, in Articles 43(2) and 56(1) that the EBA is responsible for classifying asset-reference tokens (ARTs) and e-money tokens (EMTs), respectively, as significant; and that, following such a decision, the applicable supervisory powers will be generally transferred to the EBA based on Articles 43(7) and 56(6) of that Regulation. Further, EBA is also obliged to reassess and conclude on whether significant ARTs and significant EMTs no longer meet the significance criteria. It is therefore necessary to establish the rules of procedure for the significance assessment in order to facilitate planning by the EBA, the issuers, the relevant competent authorities (CAs), as well as the ECB and the other central banks by (i) enhancing transparency on expected timelines, (ii) establishing a structured approach to significance assessment, (iii) ensuring regularity and predictability of the process while allowing for flexibility, and (iv) limiting risks of legal challenges to the EBA's significance assessment. It is also necessary to establish a structured process to facilitate the cooperation between the EBA and CAs during the transfer of supervisory responsibilities and once it takes place to ensure the continuity and effectiveness of the supervision of ART and EMT issuers.

1. OJ L331, 15.12.2010, p. 12.

- (2) As the EBA has to carry out its significance assessment and reassessment both on a regular basis, and when issuers request voluntarily to have their tokens classified as significant, these Rules of Procedure should specify rules for all these instances of the significance assessment.
- (3) Articles 43(4) and 56 (3) of Regulation (EU) 2023/1114 already set out, for the standard assessment, that the EBA takes its decisions on the significance of ARTs and EMTs based on the information that competent authorities submit to it, including, if applicable, the information received under Article 22 of that Regulation, at least twice a year. In accordance with Articles 44 and 57 of that Regulation the information that constitutes the basis for the EBA's assessment of significance following voluntary request is the information provided by the competent authority in the notification to the EBA, while for the annual reassessment the EBA is to consider all available information to it. Part of this reporting is covered by the requirements of Article 22 of that Regulation, while additional data that EBA needs to carry out its significance assessment will have to be further specified by the envisaged EBA own initiative Guidelines. As a result, this Decision should specify the details of the content, reference and remittance dates which should be submitted to the EBA for the purposes of the significance assessment, which will ensure consistency with the content, reference and remittance dates of the issuers' reporting towards the competent authorities as set out in the ITS and the EBA own initiative Guidelines. Finally, with regard to voluntary requests, which are 'ad hoc' in nature, it is necessary to set out a template for notifying such requests to EBA to ensure consistency of approaches and efficiency in the EBA's assessment.
- (4) Regulation (EU) 2023/1114, in Articles 43, 44 and 56, 57 essentially provides the same overall timelines for the consultations of its draft Decision that EBA needs to carry out with relevant stakeholders. Nevertheless, for the sake of clarity, it is also necessary to further specify the practical details and arrangements of these exchanges between the EBA and related stakeholders. This is necessary also in order to reflect the need for consultations also with the EBA's Standing Committee on Crypto Assets (CASC) as per Article 118 and supervisory colleges as per Article 119 of that Regulation.
- (5) Cooperation between the EBA and competent authorities is essential for the smooth transfer of supervisory responsibilities. Therefore, this Decision should also provide that, following the decision on significance, the EBA and the relevant competent authority should interact to prepare the information necessary for the effective transfer of duties and cooperate, and should provide details on such modalities, such as exchanging relevant information, to complete any pending procedures regarding issuers of significant asset-referenced tokens or e-money tokens.
- (6) Following an EBA decision on significance, issuers have the obligation to report to the EBA (which becomes their supervisory authority) the information referred to in Article 22 of Regulation (EU) 2023/1114, as well as any other information the EBA needs in order to carry out its supervisory tasks. All of this formation is further specified in the forthcoming EBA own initiative Guidelines on templates to assist competent authorities in performing their supervisory tasks under Titles III and IV of Regulation (EU) 2023/1114. This is a simpler and a

more efficient solution to include all specifications of the issuers' reporting obligations in one document - hence this Decision sets out significant issuers' reporting obligations to the EBA by reference to the above Guidelines.

- (7) Pursuant to Article 119 of Regulation (EU) 2023/1114, the EBA is required to establish, manage and chair a consultative supervisory college for each issuer of a significant asset-referenced token or of a significant e-money token. In light of the above, in order to facilitate the identification of the most relevant competent authorities so as to ensure the timely establishment of the supervisory colleges, this Decision should also set out the detailed information that issuers of tokens classified as significant need to submit to the EBA, including information collected by the issuers from the relevant crypto-asset service providers.
- (8) In accordance with Article 149(3) of Regulation (EU) 2023/1114, Article 44 and Article 57 on the voluntary classification of ARTs and EMTs as significant are to apply from 30 June 2024. This Decision sets out the process to be followed and provides the templates to be used by competent authorities in the context of, among other instances of significance assessment, also the assessments resulting from requests of issuers for voluntary classification of their token(s) as significant. As a result, this Decision should enter into force with some urgency. Where this Decision is applied before the establishment of the EBA's CASC, the responsibilities attributed to the CASC in this Decision should be carried out by the EBA's Crypto Supervision Coordination Group (CSCG).

Has decided as follows:

Article 1 - Information as the basis of the EBA's significance assessment

1. For the purposes of the voluntary assessment to be carried out in accordance with Articles 44 and 57 of Regulation (EU) 2023/1114 ('voluntary significance assessment'), competent authorities shall submit to the EBA the information set out in Annex 1 in accordance with the instructions set out therein. Where the information received is incomplete, the EBA shall invite the competent authority to submit the missing information within ten working days.
2. For the purposes of the significance assessment to be carried out in accordance with Articles 43 and 56 ('regular significance assessment and reassessment'), the following shall apply:
 - (a) competent authorities shall report to the EBA all of the following information:
 - (i) the information set out in the Implementing Regulation on the reporting on asset-referenced tokens and on e-money tokens denominated in a currency that is not an official currency of a Member State, to be adopted pursuant to Article 22 and Article 58(3), respectively, of Regulation (EU) 2023/ 1114 in accordance with the instructions set out therein;

- (ii) the information relating to the significance assessment set out in the forthcoming EBA own initiative Guidelines on templates to assist competent authorities in performing their supervisory tasks under Titles III and IV of Regulation (EU) 2023/1114 in accordance with the instructions set out therein;
- (b) the information referred to in point (a) shall:
 - (i) relate to the following two reference periods: from 1 January to 30 June, and from 1 July to 31 December. The EBA shall carry out the aggregation of the information relating to the quarters covered by each of those reference periods;
 - (ii) be submitted to the EBA on the following remittance dates: 11 March and 11 September of each calendar year;
- (c) with regard to the IT solutions for the submission of the information referred to in point (a), Decision EBA/DC/2020/335 of 05.06.2020 concerning the European Centralised Infrastructure of Data (EUCLID) shall apply.

Article 2- Timing of the significance assessment and reference dates

1. Other than the voluntary significance assessments, which shall meet the requirements of Articles 44 and 57 of Regulation (EU) 2023/1114, the EBA shall carry out the regular significance assessment and reassessment once a year.
2. The significance assessment shall be based on the reference periods referred to in Article 1(2)(b), regardless of the date of the start of the offer to the public or admission to trading.
3. The EBA may carry out additional assessments or reassessments, where considered necessary (e.g., due to a rapid increase in the number of holders or the size of the reserve of assets of an ART or EMT). Such actions shall be decided by the EBA's Executive Director, on own initiative or based on a proposal by the CASC.

Article 3– Preparation of the draft EBA decision on significance

1. Other than for the voluntary significance assessments, which shall meet the requirements of Articles 44 and 57 of Regulation (EU) 2023/1114, for the purpose of the EBA's regular significance assessment and reassessment, the EBA staff shall draft any decision for classification or declassification of an asset-reference token (ART) or an electronic money token (EMT) as significant and submit it to the CASC. Where such a decision relates to the reassessment of an ART or EMT already previously classified as significant, the EBA staff shall submit the draft decision on significance also to the relevant College of Supervisors for consultation.
2. Members of the CASC and, where relevant, members of the relevant College of Supervisors, shall provide comments to the EBA within twenty working days, where the decision relates to

the classification of an ART or EMT as significant, and ten working days where the decision relates to the declassification of an ART or EMT as significant.

3. Following a voluntary request by an applicant issuer to classify their ART or EMT as significant, the EBA shall draft any decision on significance and submit it to the CASC by no later than ten working days from the date of receipt of the notification from the competent authority of the applicant issuer. Members of the CASC shall provide comments to the EBA within five working days.
4. The EBA staff shall notify the EBA draft decision on significance to the EBA BoS, to the issuer, to the competent authority of the issuer's home Member State, the ECB and, where the issuer is established in a Member State whose official currency is not the euro, or where an official currency of a Member State that is not the euro is referenced by the ART or EMT, to the central bank of that Member State, by no later than five working days from the deadline set for the CASC to provide comments, in the case of a voluntary request, as referred to in paragraph 3 of this Article, or by no later than twenty working days from the deadline set for the CASC to provide comments to the EBA, in other cases, as referred to in paragraph 2.
5. The issuer, the competent authority of the issuer's home Member State, the ECB and, where the issuer is established in a Member State whose official currency is not the euro, or where an official currency of a Member State that is not the euro is referenced by the ART or EMT, the central bank of that Member State, may provide comments in writing to the EBA, within the deadline indicated in in the EBA's draft Decision on significance using the template set out in Annex 2.
6. In the period referred to in paragraph 5, the competent authority of the issuer's home Member State shall inform the EBA whether at least 80 % of the number of holders and of the volume of transactions of the EMTs are concentrated in the home Member State.

Article 4 – Finalisation of the EBA decision on significance

1. The final decision on significance shall be submitted to the BoS for approval by no later than fifteen working days, in the case of voluntary request, or thirty working days, in other cases, from the deadline indicated in the EBA's draft Decision on significance, as referred to in Article 3, paragraph 4.
2. The BoS shall adopt the final decision on significance within five working days from the submission of the EBA draft decision on significance.
3. The EBA shall notify the final decision on significance to the issuer, to the competent authority of the issuer's home Member State, the ECB and, where the applicant issuer is established in a Member State whose official currency is not the euro, or where an official currency of a Member State that is not the euro is referenced by the ART or EMT, to the central bank of that Member State immediately after the adoption of the decision by the BoS.

Article 5– Handover file for the purpose of the transfer of supervisory responsibilities

1. Within 20 working days from the date of notification of an EBA draft decision on significance assessment, and where the supervisory responsibilities on the issuer(s) of the ART or EMT are to be transferred to the EBA, the EBA shall prepare a list of information that is necessary for the effective supervision of the respective issuer ('handover file') and shall engage with the relevant competent authority to confirm the content of such 'handover file'.
2. For the purpose of preparing the 'handover file', the EBA and the relevant competent authority shall use the template in Annex 3, which may be adapted based on the assessment of the available information at the EBA and the relevant competent authority regarding the ART or EMT issuer.
3. The authority assuming competence shall send a formal request to the authority whose competence ends so that the latter submits the information listed in the 'handover file' following the notification of the EBA final decision on significance assessment.
4. The authority whose competence ends shall submit to the authority assuming competence all the information included in the 'handover file' within seven working days from the date of the formal request referred to in the previous paragraph.
5. Where the information received is incomplete, the authority assuming competence shall invite the authority whose competence ends to submit the missing information within seven working days.
6. Where the authority whose competence ends has indicated that some information will be provided after the date of the effective transfer, it shall indicate the deadline by which the information will be provided to the authority assuming competence.
7. The authority assuming competence shall confirm completeness of the 'handover file' when the additional information is provided by the authority whose competence ends.
8. Prior to the transfer of supervisory responsibilities, the authority whose competence ends shall liaise with the authority assuming competence without undue delay after the formal initiation of any supervisory procedure which requires a decision and shall undertake efforts to complete any pending supervisory procedure which requires a decision prior to the effective date of the transfer of supervisory responsibilities.
9. The EBA and the relevant competent authority shall cooperate regarding the completion of any pending procedure and shall exchange any relevant information for this purpose.
10. In the case of transfer of responsibilities following EBA significance assessment of a voluntary request for classification by an ART issuer, the relevant competent authority shall submit to the EBA all the information included in the 'handover file' at the latest 20 working days before the decision of the relevant competent authority to grant the authorisation referred to in

Article 21(1) of Regulation (EU) 2023/1114 or the date of approval of the crypto-asset white paper pursuant to Article 17 of Regulation (EU) 2023/1114.

Article 6 – Contact with the issuer and transfer of supervisory responsibilities

After the effective transfer of supervisory responsibilities to the EBA, the EBA shall request, either directly, or via the competent authority, an introductory meeting between the competent authority, the EBA officer and the issuer of the ART or EMT classified as significant, in order to establish the daily contact persons and to agree and put in place secure means for exchanging confidential information with the issuer.

Article 7 – Reporting by issuers of ARTs and EMTs classified as significant

Following the classification of an ART or EMT as significant, the issuers of the ART or EMT for which supervisory responsibilities are transferred to the EBA shall report to the EBA the information required under Article 22 of Regulation (EU) 2023/1114 as well as other information needed for supervisory purposes, as set out in the forthcoming EBA own initiative Guidelines on templates to assist competent authorities in performing their supervisory tasks under Titles III and IV of Regulation (EU) 2023/1114 in accordance with the instructions set out therein.

Article 8 – Information for the timely establishment of the supervisory colleges

1. For the purpose of the timely establishment of the supervisory colleges pursuant to Article 119 of Regulation (EU) 2023/1114, the issuers of significant ARTs and significant EMTs shall report to the EBA the information laid down in templates of Annex 4 completed in accordance with the instructions set out in Annex 5.
2. The issuers of tokens classified as significant shall submit the information laid down in paragraph 1 within 10 calendar days of the date of notification of the EBA final decision on significance assessment.

Article 9 - Communications between stakeholders and the EBA

1. All communication by the stakeholders to the EBA mentioned in this Decision, including correspondence and notifications related to the assessment of significance of ARTs and EMTs, shall be effected via electronic means, using the following EBA mailbox: EBA-MiCAR-Supervision@eba.europa.eu. This excludes the information to be submitted under Article 1(2)(a), for which separate IT solutions apply, as set out in Article 1(2)(c),
2. Where, in this Decision, stakeholders are required to submit information to the EBA, the EBA shall provide an acknowledgement of the information received via electronic means.
3. The draft and the final EBA decision on significance shall be deemed to be served on the date of the EBA electronic correspondence sent to the electronic address of the relevant recipient. For this purpose, a valid electronic address is:

- (a) the electronic address provided by the issuer in its request, in the case of a voluntary assessment procedure;
- (b) the electronic address communicated by the competent authorities with the relevant contact details;
- (c) the electronic address communicated by the issuer immediately upon any change intervened on in this respect.

Article 10– Procedural rights

1. Competent authorities and issuers may make a reasoned request to be heard in a teleconference or physical meeting with the EBA in relation to clearly specified elements of the assessment. The EBA may grant that request on terms as to the timing, preparation and format of that meeting that take due account of the relevant considerations.
2. Competent authorities and issuers may make a reasoned request to get access to the file of the assessment.
3. Where a competent authority or issuer wish to appeal against an EBA decision on significance in accordance with Article 60 of Regulation (EU) No 1093/2010, the appeal, together with a statement of grounds, shall be filed in writing at the EBA within three months of the date of notification of the decision, in the manner specified in the EBA decision on significance assessment.

Article 11- Final and transitional provisions

1. This Decision shall enter into force on the day following its adoption.
2. Until the establishment of the CASC, all references to it in this procedure shall be read as references to the EBA's CSCG.

Done at Paris,

José Manuel Campa
Chairperson

For the Board of Supervisors

Annex 1

LETTER TO NOTIFY THE EBA OF THE REQUEST BY AN APPLICANT ISSUER OF AN ART OR EMT THAT THEY WISH FOR THEIR ART OR EMT TO BE CLASSIFIED AS SIGNIFICANT ACCORDING TO ARTICLE 44 OR ARTICLE 57 OF REGULATION (EU) 2023/1114 AND RELATED EXPLANATION

Place and date: _____

FROM:

Competent authority:

Member State

Contact point for EBA communications:

Name:

Position:

E-mail

Address:

TO:

[EBA to indicate contact person / addressee]

Enclosed herewith is an explanation accompanying the notification pursuant to [Article 44(1) / Article 57(1)] of Regulation (EU) 2023/1114 (MiCAR) that [name of applicant issuer] requests the [token name] [asset-referenced token / e-money token] to be classified as significant [asset-referenced token / e-money token].

This explanation is submitted to demonstrate that the [asset-referenced token / e-money token] is likely to fulfil at least three of the significance criteria set out in Article 43(1) of MiCAR.

The explanation has been developed on the basis of the programme of operations referred to in Article 17(1), point (b)(i), and Article 18(2), point (d) of MiCAR, provided by [name of applicant issuer] in the context of the [application for authorisation pursuant to Article 18 of MiCAR / notification pursuant to Article 17 of MiCAR / notification of a crypto-asset white paper in accordance with Article 48(1) point (b) and Article 51 of MiCAR]. The programme of operations is attached hereby.

EXPLANATION FOR THE PURPOSES OF DEMONSTRATING THAT THE [ASSET-REFERENCED TOKEN / E-MONEY TOKEN] IS LIKELY TO MEET THREE OF THE SIGNIFICANCE CRITERIA ACCORDING TO ARTICLE 43(1) OF MiCAR

Information about the issuer	Name of the applicant issuer	
	LEI or another identifier required pursuant to the applicable national law	
	Legal form of the applicant issuer	<i>[credit institution / e-money institution / other]</i> <i>If 'other', please specify.</i>
	Point of contact of the applicant issuer	<i>name, title, email address, and telephone number.</i>
	Member State of incorporation or formation of the applicant issuer	
Information about the token	Name of the [asset-referenced token / e-money token]	
	White paper of the applicant issuer on the [asset-referenced token / e-money token]	<i>Please indicate the date/version of the white paper and please also attach a copy of the white paper to this explanation.</i>
Significance criteria	(a) the number of holders	Indicate: <ul style="list-style-type: none"> • <i>an estimation of the current number of EU holders of the token, if the token is already in circulation;</i> • <i>a projection of the growth of the number of holders annually for the following three years;</i> • <i>your views on whether, based on the above information, this criterion is met or likely to be met.</i>
	(b) the value of the token issued or its market capitalisation	<i>Indicate:</i>

		<ul style="list-style-type: none"> • <i>an estimation of the current market capitalisation of the token within the EU, if the token is already in circulation;</i> • <i>a projection of the growth of the market capitalisation of the token within the EU annually for the following three years;</i> • <i>your views on whether, based on the above information, this criterion is met or likely to be met.</i>
	(b) the size of the reserve of assets of the applicant issuer	<p><i>Indicate:</i></p> <ul style="list-style-type: none"> • <i>an estimation of the current size of the reserve of assets of the token within the EU, if the token is already in circulation;</i> • <i>a projection of the growth of the reserve of assets of the token within the EU annually for the following three years;</i> • <i>your views on whether, based on the above information, this criterion is met or likely to be met.</i>
	(c) the average number of transactions in the token per day	<p><i>Indicate:</i></p> <ul style="list-style-type: none"> • <i>an estimation of the average number of transactions in the token per day during the year-to-date period, for each quarter, if the token is already in circulation;</i> • <i>a projection of the growth of the average number of transactions in the token per day in quarterly periods for the following three years;</i> • <i>your views on whether, based on the above information, this criterion is met or likely to be met.</i>
	(c) the average aggregate value of transactions in the token per day	<p><i>Indicate:</i></p> <ul style="list-style-type: none"> • <i>an estimation of the average aggregate value of transactions in the token per day during the year-to-date period, for each quarter, if the token is already in circulation;</i>

		<ul style="list-style-type: none"> • a projection of the growth of the average aggregate value of transactions in the token per day in quarterly periods for the following three years • your views on whether, based on the above information, this criterion is met or likely to be met.
	(d) the issuer is a provider of core platform services designated as a gatekeeper in accordance with Regulation (EU) 2022/1925 (DMA)	[Yes / No]
	(e) the significance of the activities of the issuer on an international scale, including the use of the token for payments and remittances	Please provide a substantive explanation on the reasons why this criterion is met or likely to be met by the token. In order to support the explanation, please consider the indicators set out in the Commission Delegated Regulation (EU) 2024/1506 ² specifying certain criteria for classifying ARTs and EMTs as significant.
	(f) the interconnectedness of the token or its issuer(s) with the financial system	Please provide a substantive explanation on the reasons why this criterion is met or likely to be met by the token. In order to support the explanation, please consider the indicators set out in Commission Delegated Regulation (EU) 2024/1506 specifying certain criteria for classifying ARTs and EMTs as significant.
	(g) the issuer issues at least one additional ART or EMT and provides at least one crypto-asset service	[Yes / No] Please indicate the ART or EMT issued and the crypto-asset service provided by the same issuer.

² Commission Delegated Regulation (EU) 2024/1506 of 22 February 2024 supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council by specifying certain criteria for classifying asset-referenced tokens and e-money tokens as significant (OJ L, 30.05.2024, ELI: http://data.europa.eu/eli/reg_del/2024/1506/oj)

ANNEX 2

TEMPLATE TO PROVIDE OBSERVATIONS AND COMMENTS TO THE EBA ON THE EBA [DRAFT / FINAL] DECISION ON WHETHER TO [CLASSIFY / NO LONGER CLASSIFY] AN [ART / EMT] AS A SIGNIFICANT [ART / EMT] ACCORDING TO REGULATION (EU) 2023/1114

Observations and comments on the EBA's assessment of the significance of [name of the token] against the criteria set out in Article 43(1) of Regulation (EU) 2023/1114:

[The table should indicate clearly your views on whether each criterion is met or not]

(a) the number of holders	
(b) the value of the token issued, its market capitalisation or the size of the reserve of assets of the issuer	
(c) the average number and average aggregate value of transactions in the token per day during the relevant period	
(d) the issuer is a provider of core platform services designated as a gatekeeper in accordance with Regulation (EU) 2022/1925 (DMA)	
(e) the significance of the activities of the issuer on an international scale, including the use of the token for payments and remittances	
(f) the interconnectedness of the token or its issuer(s) with the financial system	
(g) the issuer issues at least one additional ART or EMT and provides at least one crypto-asset service	

Please provide any other observations and comments that could inform the EBA's assessment of the significance of [name of the token]:

Annex 3

TEMPLATE FOR HANDOVER FILE

HANDOVER FILE [TO BE] PROVIDED BY THE [COMPETENT AUTHORITY/EBA] FOR [ART/EMT] ISSUER AS PART OF THE TRANSFER OF SUPERVISORY RESPONSIBILITIES

In accordance with the EBA BoS Decision as of [DATE], the [ART/EMT NAME] issued by [ART/EMT ISSUER] has been classified as significant, and based on this EBA BoS decision, the transfer of supervisory responsibilities from the [COMPETENT AUTHORITY] to the EBA shall effectively take place within 20 working days of the notification of the EBA BoS decision as of [DATE],

[TO BE USED FOR TRANSFERS FROM CA TO EBA] We hereby request the following information to be provided by the [COMPETENT AUTHORITY] to the EBA to ensure smooth transition of the supervisory competences:

[TO BE USED FOR TRANSFERS FROM EBA TO CA] We hereby provide the following information to [COMPETENT AUTHORITY] to ensure smooth transition of the supervisory competences:

[TO BE USED FOR SIGNIFICANT ART ISSUERS WHICH ARE NOT CREDIT INSTITUTIONS]:

No	Information to be provided
1.	<p>General information and documents received in the context of the application for authorisation as an issuer of asset-referenced tokens pursuant to Commission Delegated Regulation (EU) 2024/XXX [adopted pursuant to Article 18(6), third subparagraph, of Regulation (EU) 2023/1114], and where relevant supplemented thereafter in the framework of supervision, including:</p> <ol style="list-style-type: none"> 1. Their name, ISO 17442 legal entity identifier (LEI) or another identifier required pursuant to applicable national law, registered address and, where different, head office, contact details, relevant excerpts from nationally held registers and where applicable articles of association and instruments of constitution;

	<ol style="list-style-type: none">2. All versions of the crypto-asset white paper(s) referred to in Article 18(2) of Regulation (EU) 2023/1114, and information relating to any updates made to it pursuant to Article 25 of Regulation (EU) 2023/1114;4. All versions of the marketing communications referred to in Article 29 of Regulation (EU) 2023/1114;5. The legal opinion referred to in Article 18(2), point (e), of Regulation (EU) 2023/1114;6. The programme of operations referred to in Article 18(2), point (d) of Regulation (EU) 2023/1114;7. Information about the members of the management body of the asset-referenced token issuer, including their name and information on the positions they hold within the management body and information necessary to assess their good repute and suitability, in particular information about their relevant knowledge, skills, work experience and time committed to their duties within the management body of the asset-referenced token issuer, and the information about their reputation listed in Article [8(1)(e)] of Commission Delegated Regulation (EU) 2024/XXX [adopted pursuant to Article 18(6), third subparagraph, of Regulation (EU) 2023/1114];8. Where relevant, information on, and the competent authority's assessment of, any changes to the management body of the issuer of asset-referenced tokens as referred to in Article 33 of Regulation (EU) 2023/1114;9. Information about shareholders who hold 20% or more of the share capital or voting rights of the issuer of asset-referenced tokens, including their identity, the amount of their holdings and the information about their reputation listed in Article [2(a)] of Commission Delegated Regulation XXX [adopted pursuant to Article 42(4), third subparagraph, of Regulation (EU) 2023/1114];10. Where relevant, the competent authority's assessment of any proposed acquisitions or disposals of a qualified holding in an asset-referenced token issuer, as referred to in Article 41(4) of Regulation (EU) 2023/1114;11. Information about the organisational structure, operational conditions and compliance with the requirements set out in Title III of Regulation
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	<p>(EU) 2023/1114 of the issuer of the asset-referenced token, including but not limited to:</p> <ul style="list-style-type: none"> a. the governance arrangements and internal control mechanisms referred to in Article 34 of Regulation (EU) 2023/1114; b. the compliance of the issuer of asset-referenced tokens with own fund requirements, including on the outcome of stress testing programmes, in accordance with Article 35(1), (2) and (5) of Regulation (EU) 2023/1114; c. where applicable, the compliance of the issuer of asset-referenced token with additional own funds requirements in accordance with Article 35(3) of Regulation (EU) 2023/1114; d. the compliance of the issuer of asset-referenced tokens with the requirements on the reserve of assets as laid down in Article 36 of Regulation (EU) 2023/1114; e. independent audit of the reserve of assets of an issuer of asset-referenced tokens, including a summary of results, pursuant to Article 36(9) of Regulation (EU) 2023/1114; f. all versions of the recovery plan of the issuer of asset-referenced tokens produced pursuant to article 46(2) of Regulation (EU) 2023/1114, and information relating to any arrangements of the recovery plan implemented or updates made to it pursuant to article 46(3) of Regulation (EU) 2023/1114; g. all versions of the redemption plan of an issuer of asset-reference tokens produced pursuant to article 47(1) of Regulation (EU) 2023/1114, and information relating to any amendments made to it pursuant to article 47(3) of Regulation (EU) 2023/1114;
<p>2.</p>	<p>Information about the authorisation as an issuer of asset-referenced tokens, including where the authorisation was refused or the application for authorisation was retracted, and information about the withdrawal of authorisation pursuant to Article 24 of Regulation (EU) 2023/1114;</p>

3.	Where relevant, the plan of the issuer of asset-referenced tokens to discontinue the provision of services and activities as approved pursuant to Article 34(7) of Regulation (EU) 2023/1114;
4.	Information on the loss by the third-party entity referred to in Article 34(5), point (h) of Regulation (EU) 2023/1114 of its authorisation as a credit institution, as a crypto-asset service provider, as a payment institution, or as an electronic money institution;
5.	Information on any temporary suspensions by a competent authority of the redemption of asset-referenced tokens and an identification of the circumstances that might affect the interests of the holders of asset-referenced tokens and financial stability pursuant to Article 46(4) of Regulation (EU) 2023/1114;
6.	Information on any infringements of the national provisions transposing Directive (EU) 2015/849 of the European Parliament and of the Council by the members of the management body of the issuer of asset-referenced tokens or by shareholders or members, whether direct or indirect, that have qualifying holdings in the issuer of asset-referenced tokens;
7.	Information relating to any situations in respect of which the issuer of asset-referenced token is suspected of not complying with the requirements set out in Title III of Regulation (EU) 2023/1114, together with an explanation of the measures taken or planned;
8.	Information on any penalty, including criminal penalties, administrative measures or enforcement actions, imposed on an issuer of an asset-referenced tokens;
9.	Any other information necessary for cooperating in investigation, supervision and enforcement activities concerning asset-referenced tokens, its applicant issuer and issuer and, as applicable, its offeror and/or person seeking admission to trading of the asset-referenced token in accordance with Article 19(1) of Regulation (EU) 2023/1114 and/or relevant third parties pursuant to Article 34(5)(h) of that Regulation, pursuant to Article 96(1) of Regulation (EU) 2023/1114.

[TO BE USED FOR SIGNIFICANT ART ISSUERS WHICH ARE CREDIT INSTITUTIONS]:

No	Information to be provided
1.	<p>General information and documents received in the context of the approval of crypto-asset white paper submitted in accordance with the procedure set out in the Delegated Regulation (EU) 2024/XXX [adopted pursuant to Article 17(8), of Regulation (EU) 2023/1114], and notification of the relevant information pursuant to Article 17(1) of Regulation (EU) 2023/1114, and where relevant supplemented thereafter in the framework of supervision, including:</p> <ol style="list-style-type: none"> 1. All versions of the crypto-asset white paper(s) referred to in Article 19 of Regulation (EU) 2023/1114, and information relating to any updates made to it pursuant to Article 25 of Regulation (EU) 2023/1114; 2. Notification of the relevant information as referred to in Article 17(1)(b) of Regulation (EU) 2023/1114, including: <ol style="list-style-type: none"> (1) a programme of operations, setting out the business model that the credit institution intends to follow; (2) a legal opinion that the asset-referenced token does not qualify as (a) a crypto-asset excluded from the scope of Regulation (EU) 2023/1114 or (b) an e-money token; (3) a detailed description of the governance arrangements referred to in Article 34(1) of Regulation (EU) 2023/1114; (4) the policies and procedures listed in Article 34(5), first subparagraph of Regulation (EU) 2023/1114; (5) a description of the contractual arrangements with third-party entities as referred to in Article 34(5), second subparagraph of Regulation (EU) 2023/1114; (6) a description of the business continuity policy referred to in Article 34(9) of Regulation (EU) 2023/1114; (7) a description of the internal control mechanisms and risk management procedures referred to in Article 34(10) of Regulation (EU) 2023/1114; (8) a description of the systems and procedures in place to safeguard the availability, authenticity, integrity and

	confidentiality of data referred to in Article 34(11) of Regulation (EU) 2023/1114.
2.	Information about the approval of crypto-asset white paper, including where the crypto-asset white paper was not approved, including any opinion of ECB and, where applicable, the central bank of the Member State where the credit institution is established, whose official currency is not the euro or where the official currency of the Member state that is not the euro is referenced by the asset-references token;
3.	Where relevant, the plan of the issuer of asset-referenced tokens to discontinue the provision of services and activities as approved pursuant to Article 34(7) of Regulation (EU) 2023/1114;
4.	Information on the loss by the third-party entity referred to in Article 34(5), point (h) of Regulation (EU) 2023/1114 of its authorisation as a credit institution, as a crypto-asset service provider, as a payment institution, or as an electronic money institution;
5.	Information on any temporary suspensions by a competent authority of the redemption of asset-referenced tokens and an identification of the circumstances that might affect the interests of the holders of asset-referenced tokens and financial stability pursuant to Article 46(4) of Regulation (EU) 2023/1114;
6.	Information on any infringements of the national provisions transposing Directive (EU) 2015/849 of the European Parliament and of the Council by the members of the management body of the issuer of asset-referenced tokens or by shareholders or members, whether direct or indirect, that have qualifying holdings in the issuer of asset-referenced tokens;
7.	Information relating to any situations in respect of which the issuer of asset-referenced token is suspected of not complying with the requirements set out in Title III of Regulation (EU) 2023/1114 applicable to credit institutions, together with an explanation of the measures taken or planned;
8.	Information on any penalty, including criminal penalties, administrative measures or enforcement actions, imposed on an issuer of an asset-referenced tokens;

9.	Any other information necessary for cooperating in investigation, supervision and enforcement activities concerning asset-referenced tokens, its applicant issuer and issuer and, as applicable, its offeror and/or person seeking admission to trading of the asset-referenced token in accordance with Article 19(1) of Regulation (EU) 2023/1114 and/or relevant third parties pursuant to Article 34(5)(h) of that Regulation, pursuant to Article 96(1) of Regulation (EU) 2023/1114.
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[TO BE USED FOR SIGNIFICANT EMT ISSUERS]:

No	Information to be provided
1.	<p>Information and documents received in the context of the notification by an issuer of e-money tokens pursuant to Article 48 of Regulation (EU) 2023/1114 and where relevant supplemented thereafter in the framework of supervision, including:</p> <ol style="list-style-type: none"> 1. the name of the issuer, its ISO 17442 legal entity identifier (LEI) code or another identifier as required pursuant to applicable national law, its registered address and/or head office, its contact details, as referred to in Annex III, points 1 to 6, of Regulation (EU) 2023/1114; 2. All versions of the crypto-asset white paper referred to in Article 48(7) of Regulation (EU) 2023/1114; 3. All versions of the marketing communications referred to in Article 53 of Regulation (EU) 2023/1114; 4. Information about the organisational structure, operational conditions and compliance with the requirements set out in Title IV of Regulation (EU) 2023/1114 of the issuer of the e-money token and information provided as part of the authorisation process as credit institution pursuant to Directive 2013/36/EU of the European Parliament and of the Council¹³ or as electronic money institution pursuant to Directive 2009/110/EC of the European Parliament and of the Council and as updated in the framework of supervision, including but not limited to: <ul style="list-style-type: none"> (1) its compliance with the requirements on the investment of funds set out in Article 54 of Regulation (EU) 2023/1114;

	<p>(2) the recovery and redemption plans produced pursuant to Article 55 of Regulation (EU) 2023/1114 and information relating to any updates made to them;</p> <p>(3) where, in accordance with Article 58(2) of Regulation (EU) 2023/1114, a competent authority has required an electronic money institution issuing non-significant e-money tokens to comply with any requirements referred to in Article 58(1) of that Regulation, information on the compliance with such requirements;</p>
2.	Where applicable, any arrangements or measures of the recovery plan effectively implemented, pursuant to Article 55 of Regulation (EU) 2023/1114;
3.	Information on any temporary suspensions by a competent authority of the redemption of e-money tokens and an identification of the circumstances that might affect the interests of the holders of asset-referenced tokens and financial stability, pursuant to Article 55 of Regulation (EU) 2023/1114;
4.	Information relating to any situations in respect of which an issuer of e-money tokens is suspected of not complying with the requirements set out in Title IV of Regulation (EU) 2023/1114, together with an explanation of the measures taken or planned;
5.	Information on any penalty, including criminal penalties, administrative measures or enforcement actions, imposed on an issuer of e-money tokens;
6.	Any other information necessary for cooperating in investigation, supervision and enforcement activities concerning e-money tokens, their issuers pursuant to Article 96(1) of Regulation (EU) 2023/1114.

The information above [should be provided/is provided] in the same numerical order as described in the table. Every document or file provided [should] mention its name the following information: the date of submission, name of token, name of issuer, competent authority, indication of the number of the information type to which the document belongs as per the table above. Please refer to the below example:

[DD/MM/YYYY][NAME OF TOKEN][NAME OF ISSUER][COMPETENT AUTHORITY][NUMBER AS PER TABLE ABOVE]

[TO BE USED FOR TRANSFERS FROM CA TO EBA] The information should be submitted at the electronic address communicated by the EBA officer within the following deadline:

[FOR ART/EMT – STANDARD AND VOLUNTARY CLASSIFICATION] seven working days from the date of the request.

[FOR ART – VOLUNTARY CLASSIFICATION] no later than 20 working days before [the date of the decision of the competent authority to grant the authorisation referred to in Article 21(1) of Regulation (EU) 2023/1114] / [the date of approval of the crypto-asset white paper pursuant to Article 17 of Regulation (EU) 2023/1114].

The effective date of the transfer of supervisory responsibilities is [DATE], which is the deadline for the submission of the complete handover file.

Information that is not available or not applicable to the particular case of transfer of supervisory responsibilities [should be/is] explicitly indicated as such with the relevant explanation for this circumstance.

Information that has been already submitted and is still up-to-date [should be/is] indicated by making reference to the date of the respective submission.

Information that can be only provided after the effective date of the transfer [should be/is] indicated by referring to the date by which such information will be submitted, explaining the reason for the delay.

Done at Paris, [DATE]

[EBA staff/CA staff]

Annex 4

TEMPLATES - INFORMATION FOR THE ESTABLISHMENT OF THE SUPERVISORY COLLEGES

Annex 4 - REPORTING FOR ISSUERS OF ASSET-REFERENCED TOKEN AND E-MONEY TOKEN

ISSUER TEMPLATES			
Template number	Template code	Addressees	Name of the template /group of templates
ADDITIONAL INFORMATION FOR SUPERVISORY COLLEGES			
1	1	Issuers	ADDITIONAL INFORMATION FOR SUPERVISORY COLLEGES
2	2	Issuers	ADDITIONAL INFORMATION FOR SUPERVISORY COLLEGES - Reporting to be requested from CASPs

1 - ADDITIONAL INFORMATION FOR SUPERVISORY COLLEGES - ISSUERS							
Most relevant entities: <input type="text"/>							
		Natural/Legal Person Name	LEI Code	Home Member State	Number of transactions	Value of transactions	Percentage of the funds received in exchange of the EMTs
		0010	0020	0030	0040	0050	0060
Relevant entity_1	0010						
Relevant entity_2	0020						
Relevant entity_3	0030						

2 - ADDITIONAL INFORMATION FOR SUPERVISORY COLLEGES - Reporting to be requested from CASPs						
Most relevant entities: <input type="text"/>						
		Natural/Legal Person Name	LEI Code	Home Member State	Number of transactions	Value of transactions
		0010	0020	0030	0040	0050
Relevant entity_1	0010					
Relevant entity_2	0020					
Relevant entity_3	0030					

Annex 5

INSTRUCTIONS FOR TEMPLATES UNDER ANNEX 4

A. INFORMATION FOR SUPERVISORY COLLEGES - ISSUERS

I. General remarks on Template 1

1. Template 1 includes necessary information for the establishment of supervisory colleges. The template should be reported with three rows, for the three most relevant entities based on the values to be reported in columns 0040-0060. This template should be reported separately for the different types of entities as defined in the z-axis of this template.

II. Instructions concerning specific positions of Template 1

Columns	Legal references and instructions
0010	<p><u>Natural/Legal Person Name</u></p> <p>The name of the natural or legal person in scope, depending on the z-axis value for the template.</p>
0020	<p><u>LEI Code</u></p> <p>The LEI code of the entity in scope, depending on the z-axis value for the template.</p> <p>In case a payment service provider does not have LEI, it is to provide the national ID as in the Payment institution register (EUCLID - Register (europa.eu)).</p>
0030	<p><u>Home Member State</u></p> <p>The Member State where the entity has its registered office.</p>

0040	<p><u>Number of transactions</u></p> <p>The average number of transactions per day during the reporting reference period in line with Article 119 in Regulation (EU) 2023/1114 executed by the entity in scope depending on the z-axis value for the template.</p> <p>This column not to be filled, when the z-axis value is:</p> <ul style="list-style-type: none"> ▪ The most relevant CASPs, credit institutions or investment firms that held in custody the highest percentage of the reserve assets or the funds received in exchange of the EMTs
0050	<p><u>Value of transactions</u></p> <p>The average aggregated value of transactions per day during the reporting reference period in line with Article 119 in Regulation (EU) 2023/1114 executed by the entity in scope depending on the z-axis value for the template.</p> <p>This column not to be filled, when the z-axis value is:</p> <ul style="list-style-type: none"> ▪ The most relevant credit institutions ensuring the custody of the funds received in exchange of the EMTs
0060	<p><u>Percentage of the funds received in exchange of the EMTs</u></p> <p>For those entities in scope depending the z-axis value for the template, the percentage of the funds received in exchange of the EMTs that are held in custody.</p> <p>This column to be filled only when the z-axis value is:</p> <ul style="list-style-type: none"> ▪ The most relevant CASPs, credit institutions or investment firms ensuring the custody of the reserve assets in accordance with Article 37 of Regulation (EU) 2023/1114 or of funds received in exchange of the EMTs

z-axis	Legal references and instructions
Most relevant entities	<p>The issuers to report separate templates for each of the following types:</p> <ul style="list-style-type: none"> ▪ The most relevant CASPs, credit institutions or investment firms ensuring the custody of the reserve assets in accordance with Article 37 of Regulation (EU) 2023/1114 or of the funds received in exchange of the EMTs ▪ The most relevant crypto-asset providers ensuring the operation of a trading platform for crypto-assets ▪ The most relevant payment service providers providing payment services in relation to the significant EMT ▪ The most relevant CASPs providing custody and administration of crypto-assets on behalf of clients in relation to the significant ARTs or with the significant EMTs

B. INFORMATION FOR SUPERVISORY COLLEGES - Reporting to be requested by issuers from CASPs

I. General remarks on Template 2

1. Template 2 includes necessary information for the establishment of supervisory colleges. The template to be reported with three rows, for the three most relevant entities based on the values to be reported in columns 0040-0050.

II. Instructions concerning specific positions of Template 2

Columns	Legal references and instructions
0010	<p><u>Natural/Legal Person Name</u></p> <p>The name of the natural or legal person in scope.</p>
0020	<p><u>LEI Code</u></p> <p>The LEI code of the entity in scope. In case a payment service provider does not have LEI, it is to provide the national ID as in the Payment institution register (EUCLID - Register (europa.eu)).</p>
0030	<p><u>Home Member State</u></p> <p>The Member State where the entity or payment service provider has its registered office.</p>
0040	<p><u>Number of transactions</u></p> <p>The average number of transactions per day during the reporting reference period in line with Article 119 in Regulation (EU) 2023/1114 executed by the entity in scope.</p>
0050	<p><u>Value of transactions</u></p> <p>The average aggregated value of transactions per day during the reporting reference period in line with Article 119 in Regulation (EU) 2023/1114 executed by the entity in scope.</p>

Rows	Legal references and instructions
0010-0030	The issuers to request CASPs to report in these rows the most relevant payment service providers providing payment services in relation to the significant EMT.