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John Berrigan
Director General
Directorate-General for Financial Stability,
Financial Services and Capital Markets Union (FISMA)
European Commission
Rue de Spa 2
1049 Brussels
Belgium

EBA-2025-D-5155

10 June 2025

Re: Interplay between MiCA and PSD2 – “No action letter” by the EBA

Dear Mr Berrigan,

In response to your letter dated 6 December 2024 and in accordance with Article 9c of Regulation (EU) No 1093/2010 (EBA Regulation), it is my pleasure to submit to you today the No Action letter on the interplay between PSD2 and MiCA, which the EBA developed in close cooperation with ESMA.

The No Action letter has been developed in the form of an Opinion and contains recommendations addressed to national competent authorities under the Payment Services Directive 2 (PSD2) as well as to the European Commission, EU Council and EU Parliament for their consideration during the finalisation of the forthcoming PSD3 and the Payment Service Regulation (PSR).

Yours sincerely,

[signed]

José Manuel Campa

CC: Verena Ross, Chair, European Securities and Markets Authority
Eric Ducoulombier, Acting Director Dir B and Head of Unit B3, Retail Financial Services, DG FISMA
Ugo Bassi, Director Dir D, Banking, Insurance and Financial Crime, DG FISMA
Mattias Levin, Head of Unit B4, Digital Finance, DG FISMA

Encl: EBA Op 2025 08 (No-Action letter on PSD2-MICA interplay)