



8 April 2025

Implementing Regulation (EU) 2025/304 Technical Standards for MiCA Application

Regulation (EU) 2023/1114, commonly referred to as the **Markets in Crypto-Assets Regulation (MiCA)**, was adopted on May 31, 2023, by the European Parliament and the Council. This regulation establishes a unified framework across the European Union (EU) for issuing, offering, and trading crypto-assets, as well as for providing related services. Crypto-assets are defined as digital representations of value or rights that can be transferred and stored electronically, typically using distributed ledger technology (DLT), such as blockchain.



Commission Implementing Regulation (EU) 2025/304, issued on October 31, 2024, sets out the technical standards for applying MiCA. It provides guidelines on the required forms, templates, and procedures for notifications submitted by financial entities intending to offer crypto-asset services. Developed by the European Securities and Markets Authority (ESMA) in close collaboration with the European Banking Authority, this regulation addresses the following key areas:

- 📌 **Designation of a contact point:** Competent authorities must assign a designated contact point to receive notifications from financial entities as required under Article 60 of MiCA. Additionally, they must keep this contact information updated and make it publicly accessible on their websites.
- 📌 **Submission of the notification:** Entities providing crypto-asset services must submit their notifications to the relevant authority using the standardized form provided in the Annex of Regulation (EU) 2025/304. These submissions must be made



in a format that ensures secure storage and allows for future reference without modification.

📌 **Notification of changes:** If any modifications occur in the information initially provided, the notifying entity is required to inform the competent authority without undue delay. The updated details must be submitted using the same standardized form outlined in the Annex of Regulation (EU) 2025/304.

This Regulation shall enter into force on the twentieth day following that of its publication in the Official Journal of the European Union (published on February 20, 2025).

Ensuring that financial regulations within the EU are well-adapted for the digital age is essential for fostering a modern, forward-looking economy. The EU prioritizes the advancement and adoption of transformative financial technologies, particularly those involving distributed ledger technology (DLT). The continuous evolution of blockchain-based applications is expected to drive innovation, create new business opportunities, and generate employment within the EU.



Crypto-assets are one of the most prominent applications of DLT and hold the potential to offer substantial benefits to market participants, including retail investors. These digital assets can be attributed either intrinsic value or value based on market perception. By streamlining capital-raising mechanisms and fostering competition, crypto-asset offerings can provide an innovative and accessible financing model, particularly benefiting small and medium-sized enterprises (SMEs). Furthermore, when used as a means of payment, crypto-assets have the potential to facilitate faster, more cost-effective, and efficient transactions, especially in cross-border payments, by minimizing the need for intermediaries.



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