

Newsletter



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HCMC issues decision on licensing of Crypto-Asset Service Providers (CASPs) under Regulation (EU) 2023/1114 on Markets in Crypto-Assets (MiCA)

On 30 July 2025, the Hellenic Capital Market Commission (**HCMC**) adopted decision no. 8/1059/30.7.2025 (the **Decision**), introducing the **procedure and requirements for applying for a CASP licence** in Greece, in line with **MiCA**. This marks a significant milestone in the implementation of MiCA across the EU, establishing the Greek framework for firms intending to provide crypto-asset services.



1. Scope and Objectives

This decision sets out the **method, timing and procedure** for applying for authorisation as a CASP before the HCMC, pursuant to Article 62 of Regulation (EU) 2023/1114 on Markets in Crypto-Assets (MiCA), Article 2 of Implementing Regulation (EU) 2025/306 on standard forms and procedures, and Article 101 of Greek Law 5193/2025.

All entities wishing to provide crypto-asset services in Greece must comply with this framework. The Decision applies broadly to all CASPs as defined under Article 3(1)(15) MiCA.

2. Key Procedural Steps

a) Preliminary Assessment (“Pre-Check”)

Applicants may request a preliminary meeting with HCMC to discuss their business model, compliance framework, and readiness. While non-binding, this step facilitates smoother preparation. To qualify, applicants must confirm their activities fall within MiCA’s scope, intend to submit a full application in Greece, and be at an advanced stage of preparation.

b) Submission of Application File

Applicants must submit a complete application file under MiCA, including the standard CASP application form, shareholder questionnaires, and documentation on governance, internal controls, AML/CFT, ICT risk, outsourcing, and client asset protection. Forms and checklists are available on the HCMC website, and applications must be filed both electronically and in hard copy.



c) Review Timelines

The review process follows the strict deadlines set by MiCA:

- **5 working days:** confirmation of receipt,
- **25 working days:** assessment of completeness; if incomplete, a maximum 20-day period is granted for corrections,
- **40 working days:** substantive review of the full application and issuance of a decision,
- **5 working days:** notification of the decision to the applicant.

3. Supporting Documentation

The annexes to the Decision provide the application form, checklists, and indicative questions on governance, risk management, outsourcing, AML/ CFT, and ICT/ DORA.

4. Practical Implications – Next Steps for Firms

CASPs already operating in Greece under transitional provisions (Article 125 of Law 5193/2025) must prepare to file full applications within the applicable timeframe. Non-EU providers are offered a clear licensing route, but should expect close scrutiny of governance and compliance frameworks

Firms should:

- Map activities against MiCA definitions.
- Use the preliminary meeting to smooth the process.
- Prepare governance/ compliance files (AML/ CFT, ICT/ DORA, outsourcing, fit & proper).
- Allocate resources to meet tight timelines.



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