

CRYPTO REGULATIONS BY REGION

Crypto compliance for business across different markets.

Note: the table below covers jurisdictions in broad strokes and is meant for educational purposes only - due diligence is required before operating in any of the listed regions.

Region	Primary authorities	Current framework & legal status	Who must register/license	Key requirements
United States	FinCEN, SEC, CFTC; state regulators	Virtual asset activity is often treated as money transmission. Federal AML applies. State regulations and licenses vary.	MSBs at federal level; many states require money-transmitter licenses. For example, NYDFS BitLicense for NY activity.	Written BSA/AML program, KYC, SAR and CTR filings, recordkeeping, Travel Rule compliance, sanctions screening. Specifics vary by state.
European Union	European Commission, ESMA, EBA; national CAs	Markets in Crypto Assets Regulation (MiCA) is in force. Stablecoin rules apply from 30 Jun 2024. CASP licensing applies from 30 Dec 2024 with national transitions.	CASPs must obtain authorization in an EU member state.	AML via EU AMLD and national laws; Travel Rule already transposed. Governance and fit-and-proper, safeguarding of client crypto and funds, prudential requirements, conflicts management, incident reporting.
United Kingdom	FCA, HM Treasury	Crypto is not legal tender but regulated for AML and promotions. FCA's 2023 financial promotion rules for crypto assets in force.	UK crypto firms register under MLRs for AML. Certain activities may need additional permissions.	AML systems and controls per MLRs, Travel Rule compliance, clear recordkeeping, adherence to FCA's marketing restrictions and proper disclosure.
Asia	National financial regulators; FATF sets global AML/CFT baseline	Several markets (Singapore, Hong Kong) have licensing for exchanges and custodians, while others restrict or ban specific activities. FATF standards apply across the region.	Virtual asset service providers must register or obtain licences where regimes exist. Typical scope covers exchanges, brokers, custodians, and payment firms.	Risk-based AML/CFT program, KYC, sanctions screening, Travel Rule data exchange, client-asset segregation and custody controls, incident reporting, audit-ready records. Many supervisors expect governance fit-and-proper and tech risk controls.
Latin America	Central banks, securities and fintech supervisors; FATF standards apply	Mixed models. For example, Brazil designated its central bank to regulate VASPs. Mexico's Fintech Law covers virtual assets in regulated entities.	VASPs must seek authorization or registration where frameworks exist, with prudential and conduct rules set in secondary regulation.	AML/CFT program, KYC, Travel Rule alignment, governance and fit-and-proper, custody and segregation, cybersecurity, incident reporting, clear records. Supervisors often require local presence and reporting.