



Financial Services and Markets Act 2023

2023 CHAPTER 29

PART 6

MISCELLANEOUS

Amendments to FSMA 2000

69 Cryptoassets

- (1) FSMA 2000 is amended as follows.
- (2) In section 21 (restrictions on financial promotion), in subsection (14) at end insert “(including where an asset, right or interest is, or comprises or represents, a cryptoasset)”.
- (3) In section 22 (regulated activities), in subsection (4) at end insert “(including where an asset, right or interest is, or comprises or represents, a cryptoasset)”.
- (4) In section 417 (definitions)—
 - (a) in subsection (1), insert at the appropriate place—

““cryptoasset” means any cryptographically secured digital representation of value or contractual rights that—

 - (a) can be transferred, stored or traded electronically, and
 - (b) that uses technology supporting the recording or storage of data (which may include distributed ledger technology).”;
 - (b) at end insert—

“(5) The Treasury may by regulations amend the definition of “cryptoasset” in subsection (1).”
- (5) In section 429 (Parliamentary control of statutory instruments), in subsection (2) leave out “or 333T” and insert “, 333T or 417(5)”.