



[Twitter](https://twitter.com/financemagnates) (<https://twitter.com/financemagnates>)   [Facebook](https://www.facebook.com/financemagnates) (<https://www.facebook.com/financemagnates>)  
[LinkedIn](https://www.linkedin.com/company/2255766/) (<https://www.linkedin.com/company/2255766/>)   [RSS](https://www.financemagnates.com/feed/) (<https://www.financemagnates.com/feed/>)  
[Telegram](https://t.me/financemagnatesnews) (<https://t.me/financemagnatesnews>)  
[YouTube](https://www.youtube.com/channel/UCaMiOoCIu0Lb_bEO_V2kI_g/featured?view_as=public) ([https://www.youtube.com/channel/UCaMiOoCIu0Lb\\_bEO\\_V2kI\\_g/featured?view\\_as=public](https://www.youtube.com/channel/UCaMiOoCIu0Lb_bEO_V2kI_g/featured?view_as=public))

[\(https://www.financemagnates.com/\)](https://www.financemagnates.com/)



Latest Podcasts ([/tag/podcasts](https://www.financemagnates.com/tag/podcasts))

[Contact us](#)

[Newsletter](#)

[Log In](#)

[English](#)

[NEWS \(HTTPS://WWW.FINANCEMAGNATES.COM/ALL-NEWS/\)](https://www.financemagnates.com/all-news/)

[INTELLIGENCE \(HTTPS://WWW.FINANCEMAGNATES.COM/INTELLIGENCE/\)](https://www.financemagnates.com/intelligence/)

[EVENTS \(HTTPS://WWW.FINANCEMAGNATES.COM/EVENTS/\)](https://www.financemagnates.com/events/)

[DIRECTORY \(HTTPS://DIRECTORY.FINANCEMAGNATES.COM\)](https://directory.financemagnates.com/)

[THOUGHT LEADERSHIP \(HTTPS://WWW.FINANCEMAGNATES.COM/THOUGHT-LEADERSHIP/\)](https://www.financemagnates.com/thought-leadership/)

SEARCH

[FM Home \(https://www.financemagnates.com/\)](https://www.financemagnates.com/) > [Cryptocurrency \(https://www.financemagnates.com/cryptocurrency/\)](https://www.financemagnates.com/cryptocurrency/)  
 > [News \(https://www.financemagnates.com/cryptocurrency/news/\)](https://www.financemagnates.com/cryptocurrency/news/) > BaFin Classifies Crypto as Financial Instrument

# BaFin Classifies Crypto as Financial Instrument

The regulator mandated licensing of all crypto custody by November.



[Arnab Shome | News](#)

[\(https://www.financemagnates.com/cryptocurrency/news/\)](https://www.financemagnates.com/cryptocurrency/news/) ([\\_Cryptocurrency](#)

[\(https://www.financemagnates.com/cryptocurrency/\)](https://www.financemagnates.com/cryptocurrency/)) | Monday, 02/03/2020 | 13:55

GMT+2

## All FM News ([/all-news](#))

[Binance Makes First Direct Banking Tie with Turkish Akbank](#)  
/ 2 hours ago

[iFOREX Partners with British Virgin Islands Olympic Committee](#)  
/ 3 hours ago

[BaFin Classifies Crypto as Financial Instrument](#)  
/ 3 hours ago

[Beeks Financial Cloud Reports Solid H2 2019, Revenues Up by](#)  
/ 4 hours ago

## Related Articles

[Binance Makes First Direct Banking Tie with Turkish Akbank](#)  
(<https://www.financemagnates.com/cryptocurrency/news/binance-makes-first-direct-banking-tie-with-turkish-akbank/>)

[Rakuten Wallet to Launch Crypto Margin Trading](#)  
(<https://www.financemagnates.com/cryptocurrency/news/rakuten-wallet-to-launch-crypto-margin-trading/>)

[JVCEA Adds Coinbase as a Class Two Member](#)  
(<https://www.financemagnates.com/cryptocurrency/news/jvcea-adds-coinbase-as-a-class-two-member/>)



Photo: FM

2/5

that it will not penalize any unlicensed entity already offering such services. These firms only need to show their intention to obtain such a license by **FINANCE MAGNATES** apply for one by November 30.

According to a local report, **FINANCE MAGNATES** is now seeking BaFin's approval to offer digital asset custody services.

**NEWS (HTTPS://WWW.FINANCEMAGNATES.COM/ALL-NEWS/)**  
**INTELLIGENCE (HTTPS://WWW.FINANCEMAGNATES.COM/INTELLIGENCE/)**  
**EVENTS (HTTPS://WWW.FINANCEMAGNATES.COM/EVENTS/)**  
**DIRECTORY (HTTPS://DIRECTORY.FINANCEMAGNATES.COM)**  
**THOUGHT LEADERSHIP (HTTPS://WWW.FINANCEMAGNATES.COM/THOUGHT-LEADERSHIP/)**  
**SEARCH Q**

(<https://www.financemagnates.com/cryptocurrency/news/40-german-banks-look-for-bafin-nod-to-offer-bitcoin-custody/>) in the country.

"According to the wording of the regulation, it is not necessary that crypto values or private cryptographic keys that are used to hold, store or transfer crypto values are stored, managed and secured at the same time," BaFin stated (translated from German).

"For the purposes of this provision, custody means taking the crypto values into care as a service for third parties. This primarily includes service providers who store their customers' crypto values in a collective inventory without the customers themselves being aware of the cryptographic keys used."

Share this article

[\\_ \(https://twitter.com/intent/tweet?](https://twitter.com/intent/tweet?text=BaFin+Classifies+Crypto+as+Financial+Instrument+https://www.financemagnates.com/cryptocurrency/news/bafin-classifies-crypto-as-financial-instrument/)

[text=BaFin+Classifies+Crypto+as+Financial+Instrument+https://www.financemagnates.com/cryptocurrency/news/bafin-classifies-crypto-as-financial-instrument/](https://www.financemagnates.com/cryptocurrency/news/bafin-classifies-crypto-as-financial-instrument/)).

[f \(https://www.facebook.com/sharer/sharer.php?](https://www.facebook.com/sharer/sharer.php?u=https://www.financemagnates.com/cryptocurrency/news/bafin-classifies-crypto-as-financial-instrument/)

[u=https://www.financemagnates.com/cryptocurrency/news/bafin-classifies-crypto-as-financial-instrument/](https://www.financemagnates.com/cryptocurrency/news/bafin-classifies-crypto-as-financial-instrument/)).

[in \(https://www.linkedin.com/shareArticle?](https://www.linkedin.com/shareArticle?mini=true&url=https://www.financemagnates.com/cryptocurrency/news/bafin-classifies-crypto-as-financial-instrument/&title=BaFin+Classifies+Crypto+as+Financial+Instrument&source=https://www.financemagnates.com)

[mini=true&url=https://www.financemagnates.com/cryptocurrency/news/bafin-classifies-crypto-as-financial-instrument/&title=BaFin+Classifies+Crypto+as+Financial+Instrument&source=https://www.financemagnates.com](https://www.financemagnates.com/cryptocurrency/news/bafin-classifies-crypto-as-financial-instrument/&title=BaFin+Classifies+Crypto+as+Financial+Instrument&source=https://www.financemagnates.com)).

[\\_ \(https://t.me/share/url?](https://t.me/share/url?text=BaFin+Classifies+Crypto+as+Financial+Instrument&url=https://www.financemagnates.com/cryptocurrency/news/bafin-classifies-crypto-as-financial-instrument/)

[text=BaFin+Classifies+Crypto+as+Financial+Instrument&url=https://www.financemagnates.com/cryptocurrency/news/bafin-classifies-crypto-as-financial-instrument/](https://www.financemagnates.com/cryptocurrency/news/bafin-classifies-crypto-as-financial-instrument/)).

[\\_ \(mailto:?subject=You're going to love it: BaFin Classifies Crypto as Financial Instrument&body=Check out this article from Finance Magnates:](mailto:?subject=You're going to love it: BaFin Classifies Crypto as Financial Instrument&body=Check out this article from Finance Magnates: https://www.financemagnates.com/cryptocurrency/news/bafin-classifies-crypto-as-financial-instrument/)

<https://www.financemagnates.com/cryptocurrency/news/bafin-classifies-crypto-as-financial-instrument/>).

Tags: [Bafin \(https://www.financemagnates.com/tag/bafin/\)](https://www.financemagnates.com/tag/bafin/) / [crypto \(https://www.financemagnates.com/tag/crypto/\)](https://www.financemagnates.com/tag/crypto/) / [germany \(https://www.financemagnates.com/tag/germany/\)](https://www.financemagnates.com/tag/germany/)

## We Recommend