



## STATEMENT ON THE END OF THE TRANSITIONAL PERIOD UNDER THE MiCA REGULATION

15 June 2026

The transitional period for the application of Regulation (EU) 2023/1114 of the European Parliament and of the Council, of 31 May 2023, on markets in crypto-assets (MiCA Regulation) will come to an end on 30 June 2026 for crypto-asset service providers (CASPs) that have been operating under such transitional period.

Consequently, from that date onwards, only those providers holding the required authorisation will be permitted to operate in Spain.

Investors should therefore refrain from conducting business with entities that have yet to complete the authorisation process, as such entities will no longer be subject to the supervisory framework and investor protection measures established under said Regulation.

As the full application of MiCA **from 1 July** may give rise to different scenarios, the CNMV wishes to shed some light on the following matters concerning the status of these providers and their clients.

### Crypto-Asset Service Providers

**Crypto-asset service providers** that do not expect to obtain the relevant authorisation to conduct their activities in Spain before that date must implement an effective client migration plan.

Such a plan must allow for clients to transfer any crypto-assets held in custody to alternative wallet addresses and to withdraw any funds to bank accounts. The process must incorporate appropriate security measures and comply with applicable anti-money laundering requirements.

In addition, entities may enter into an agreement with another duly authorised provider, subject to adequate safeguards and terms that protect clients' interests. In such cases, clients may choose to transfer their crypto-assets to the authorised provider and continue their operations once the identification process has been completed.

Providers must ensure timely, transparent and ongoing communication with their clients, informing them of their regulatory status, the migration arrangements in place, the applicable timelines and any actions required on the client's part. The migration plan should provide clients with a reasonable period in which to withdraw their crypto-assets and funds. Following the expiry of said period, any remaining crypto-assets or funds may be transferred to an authorised provider, so long as affected clients have been duly informed in advance.

For further information:

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### Investors

From 1 July 2026, **investors** dealing with unauthorised entities will not benefit from the protections established under the MiCA Regulation.

Investors in crypto-assets are therefore advised to verify, through the registers maintained by the [European Securities and Markets Authority \(ESMA\)](#) and the [CNMV](#), whether their provider holds the relevant authorisation and is entitled to continue providing such services. Where a provider is not authorised, investors should request information regarding the migration arrangements applicable and the options available to them for that purpose.