



JULY 14, 2021

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On 21 February 2020, the Malta Financial Services Authority ('the MFSA' or 'the Authority') issued a Public Statement in which it noted that Binance is not authorised by the MFSA to operate in the virtual assets sector in Malta. Following the issuance of various recent warnings by competent authorities of other jurisdictions ¹, along with an increase in complaints relating to dealing with unlicensed entities, including Binance, the Authority **wishes to reiterate that *Binance is not licensed nor authorised by the MFSA to conduct any VFA related activities in or from Malta and therefore falls outside the MFSA's regulatory oversight.***

The MFSA reminds consumers to refer to the Authority's **Guidance Note to the Public Regarding Cryptocurrency Scams**, which provides consumers with guidance on how to identify scams, and steps to take to avoid falling victim to them.

Furthermore, consumers of financial services and persons transacting in the crypto sector are reminded to be wary of online adverts and on social media promising high returns on investments in cryptocurrency or cryptocurrency-related products. Consumers should not enter into any transactions unless they have **ascertained that the entity with whom the transaction is being made is authorised to provide such services by the MFSA or another reputable financial services regulator**. Regulated entities are subject to various requirements which aim to offer higher levels of consumer protection to their clients. A list of VFA Service Providers authorised by the MFSA may be found [here](#).

Any queries related to the above should be addressed to VFA@mfsa.mt.

1. [Authorised by CIMA to operate crypto currency exchange, published on 1 July 2021 \(link\)](#), Thailand Securities and Exchange Commission: SEC files a criminal complaint against Binance for operating digital asset business without license, Published on 2 July 2021 ([link](#)), Polish Financial Supervision Authority: The UKNF would like to draw your attention to the warnings regarding Binance Markets Limited and Binance Group, Published on 7 July 2021 ([link](#))

Verżjoni bil-Malti



(scam), u l-passi li għandhom jittieħdu biex jevitaw li jaqgħu vittma tagħhom.

Barra minn hekk, il-konsumaturi tas-servizzi finanzjarji u l-persuni li jagħmlu tranżazzjonijiet fis-settur tal- assi virtwali huma mfakkra biex joqogħdu attenti minn reklami onlajn u fuq il-midja soċjali li jippromettu qligħ għoli fuq investimenti fi prodotti relatati mal-munita virtuali. Il-konsumaturi m'għandhom jidhlu f'ebda tranżazzjoni sakemm ma jkunux **aċċertaw li l-entità li magħha qed issir it-transazzjoni hija awtorizzata biex tipprovdi tali servizzi mill-MFSA jew minn regolatur ieħor tas-servizzi finanzjarji ta' reputazzjoni tajba**. L-entitajiet regolati huma soġġetti għal diversi rekwiżiti li għandhom l-għan li joffru livelli ogħla ta' protezzjoni tal-konsumatur lill-klijenti tagħhom. Lista tal-fornituri tas-servizz VFA awtorizzati mill-MFSA tista' tinstab **hawnhekk**. Kwalunkwe mistoqsija marbuta ma' hawn fuq għandha tkun indirizzata lil **VFA@mfsa.mt**.

¹ Ara l-Awtorità tal-Kondotta Finanzjarja (UK): Twissija tal-konsumatur dwar Binance Markets Limited u l-Grupp Binance, ippubblikata fis-26 ta' Ġunju 2021 ([link](#)); Awtorità Monetarja tal-Gżejjer Cayman; Binance Mhux Awtorizzat minn CIMA biex Jopera Skambju ta' Munita Virtuali, ippubblikat fl-1 ta' Lulju 2021 ([link](#)); Kummissjoni tat-Titoli u l-Kambju tat-Tajlandja; SEC tippreżenta ilment kriminali kontra Binance talli topera negozju ta' assi diġitali mingħajr liċenzja, ippubblikat fit-2 ta' Lulju 2021 ([link](#)), Awtorità ta' Superviżjoni Finanzjarja Pollakka: L-UKNF tixtieq tiġbed l-attenzjoni tiegħek għat-twissijiet rigward Binance Markets Limited u Binance Group, ippublikati fis-7 ta' Lulju 2021 ([link](#)).

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