

**DECLARATION OF A CRYPTO ASSET AS A FINANCIAL PRODUCT UNDER THE
FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2022**

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1 Definitions

In this Notice, '**the Act**' means the Financial Advisory and Intermediary Services Act, 2002 (Act 37 of 2002), any word or expression to which a meaning is assigned in the Act shall have that meaning, and-

'**crypto asset**' means a digital representation of value that-

- (a) is not issued by a central bank, but is capable of being traded, transferred or stored electronically by natural and legal persons for the purpose of payment, investment and other forms of utility;
- (b) applies cryptographic techniques; and
- (c) uses distributed ledger technology.

2 Declaration

The Authority, under paragraph (h) of the definition of 'financial product' as defined in section 1 of the Act, hereby declares a crypto asset as a financial product for purpose of that definition.

3 Short title and commencement

(1) This Notice is called the Declaration of a crypto asset as a financial product under the Financial Advisory and Intermediary Services Act, 2022.

(2) This Declaration takes effect on the date of publication.

(Signed)

UNATHI KAMLANA
Commissioner
Financial Sector Conduct Authority