

Asia: VN/24092/2023

Lausuntopyyntö luonnoksesta hallituksen esitykseksi EU:n kryptovara-asetuksen ja maksun tiedot -asetuksen täytäntöönpanosta

Lausunnonantajan lausunto

Yleiset huomiot hallituksen esitykseen

The idea of regulating and criminalizing "private" /self-hosted wallets is just ridiculous and not acceptable in any way for us.

Also the implementation of the travel rule is highly problematic, since the transactions of cryptocurrencies can NOT be compared with normal transactions in the fiat system at all. Fiat to Fiat transactions simply go from one party to the other and the history is then erased and you cannot look backwards multiple levels of what happened. However in the cryptocurrency space ALL transactions are permanently PUBLIC in the blockchain. (thats the whole idea). The legislator still does not understand this FUNDAMENTAL difference. This will cause a huge disturbance in the use of cryptocurrency, since you cannot use ANY financial provider anymore without leaking your entire transaction history. This will rather promote the "criminal" and unlicensed use of crypto and not prevent it.

Laki kryptovarapalvelun tarjoajista ja kryptovaramarkkinoista

1. Näkemykset kansallisen lain nojalla sallittuun liiketoimintaan

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2. Näkemykset EU:n kryptovara-asetuksen 143 artiklan mukaisen siirtymäajan soveltamisesta

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3. Näkemykset toimijoiden salassapito- ja vahingonkorvausvelvoitteisiin

Private individuals should have the right to get damage reimbursements when the regulated provider violates their data protection. However, this would be a case between the individual and the operating entity only.

4. Näkemykset viranomaisen valvontavaltuuksiin

those powers should not exist. The entities should be limited to damage reimbursements and not get any bans or license revocations at all.

5. Muut huomiot, jotka koskevat ehdotettua kryptovarapalvelun tarjoajista ja kryptovaramarkkinoista annettua lakia

We strongly oppose the requirement of sanction lists in all aspects. Sanction lists are created without any due process and without any reasonable court decision or anything, but are just based on arbitrary dicates of random executives. Those lists are in no way legitimate. "Sanctions against Russia" mean in this case sanctions against us, the service providers.

Näkemykset Finanssivalvonnasta annetun lain muutoksiin

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Näkemykset rikoslain muutoksiin

Like in Switertzland, money laundering should not be a crime unless intention can be proven. Most of the time individuals and crypto service providers dealing with cryptocurrencies are not aware of any money laundering issues and there is no chance for them to know the details of a transaction. The legislative framework should absolutely require the intention before criminal punishment is taken into consideration.

Dealing with cryptocurrencies should not be criminalized at all. Criminal punishments should be entirely limited to "regular" crimes, such as when fraud is committed.

Any other "violations" should not be criminalized at all, but the acting individulas should be limited to damage reimbursement(s) to all caused damages.

Ehdotettuja valvontamaksuja koskevat näkemykset

There should be no DIRECT fees from service provides to authorities at all. Authorities are generally tax-funded.

If we leave the general paradigm of "total state control", we would suggest a system of self-control via insurance companies and german "TÜV"-Like entities, that would work by far more efficient. But in case we go with the paradigm that "the state" should monitor those kind of activities, then it should not be taken from the actors, but from the general public

Muita muutosehdotuksia koskevat näkemykset

ESMA uses the word 'crypto-assets' (kryptovara) instead of cryptocurrency or virtual currency. However, this is a blanket/umbrella definition to all cryptotokens. Bitcoin (among other crypto) has the potential to become an ubiquitous currency. Therefore, while CASPs are not regulate and forced to say crypto-asset, the proposed Finnish Law does and this is a linguistic nuance that has far-

reaching consequences. This is similar to the State saying that the only genders are man and woman, when obviously there are many other.

Albert Martin
Alrecon Oy