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Roundtable on cryptocurrencies



Commission aims to ensure investor protection, market integrity and financial stability while taking full advantage of the new technological developments

The European Commission hosted today a roundtable on "Cryptocurrencies - Opportunities and Risks" in Brussels under the chairmanship of Valdis **Dombrovskis**, Commission Vice-President in charge of Financial Stability, Financial Services and Capital Markets Union.

Participants exchanged views on how the EU institutions, supervisors and Member States should respond to the challenges posed by fast technological developments, and seize the opportunities they offer. So-called cryptocurrencies (virtual currencies) and their underlying blockchain technology are affecting many sectors of the economy, including finance.

In this context, the goal of the Commission is to ensure investor protection, market integrity and financial stability while taking full advantage of these new technological developments. The discussion was organised around three themes: cryptocurrencies and their implications for financial markets, investor protection and market integrity in relation to cryptocurrencies as an emerging asset class, and the potential and challenges posed by initial coin offerings. Today's exchange will feed into the upcoming Commission's Action Plan on Financial Technologies, and the EU's position for a possible discussion at G20 level.

Speaking to the Press on the outcome of the meeting Vice-President Dombrovskis presented the [conclusions](#) and underlined that based on the assessment of risks and opportunities and the suitability of the existing regulatory framework for these instruments, the Commission will determine if regulatory action at EU level is required. Due to the global nature of this market, the Vice-President also underlined the importance of working together with our partners in the G20 and international standard-setters.

He stressed that the Commission proposed that virtual currency exchanges and wallet providers should be subject to the Anti-Money Laundering Directive underlining that the Commission will continue to monitor these markets together with other stakeholders, at EU and international level, including in the G20.

Finally, Vice-President Dombrovskis expressed the Commission's readiness to take action based on an assessment of risks and opportunities.

Related links

[Remarks by Vice-President Dombrovskis at the Roundtable on Cryptocurrencies](#)

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