MiCAR
30-DAY
SURVIVAL
GUIDE

Dutch CASP Compliance Action Plan

MISTERTANGO

MiCAR 30-Day Survival Guide: Final Sprint to Compliance

With just 27 days remaining, Dutch crypto-asset service providers (CASPs) are in the final sprint to achieve MiCAR compliance and transition from their existing DNB registration.

The Netherlands Authority for the Financial Markets (AFM) has issued a clear directive: all CASPs must either hold a full MiCAR license or have a complete application filed by 30 June 2025 to continue their operations legally within the EU.

Considering that a MiCAR license application typically takes a minimum of 5-6 months for approval, immediate action is critical. Successfully securing a Netherlands license not only ensures compliance domestically but also provides "passporting" rights, allowing seamless operation across 26 other lucrative EU markets, unlocking significant market opportunity.

Countdown to Compliance

27

Days Remaining

Until the DNB-registered CASPs must submit their full MiCAR license application by June 30, 2025

5-6

Months Minimum

Typical timeframe for a full MiCAR license application to be processed and approved by regulators

26

EU Markets

Accessible with passporting rights once a Dutch MiCAR license is successfully secured

This tight timeline underscores the urgency: MiCAR officially entered into force on 30 December 2024, initiating a critical six-month transition period that culminates on 30 June 2025. After this date, all DNB-registered CASPs must either hold a full MiCAR license or have a complete application filed to operate legally within the EU.
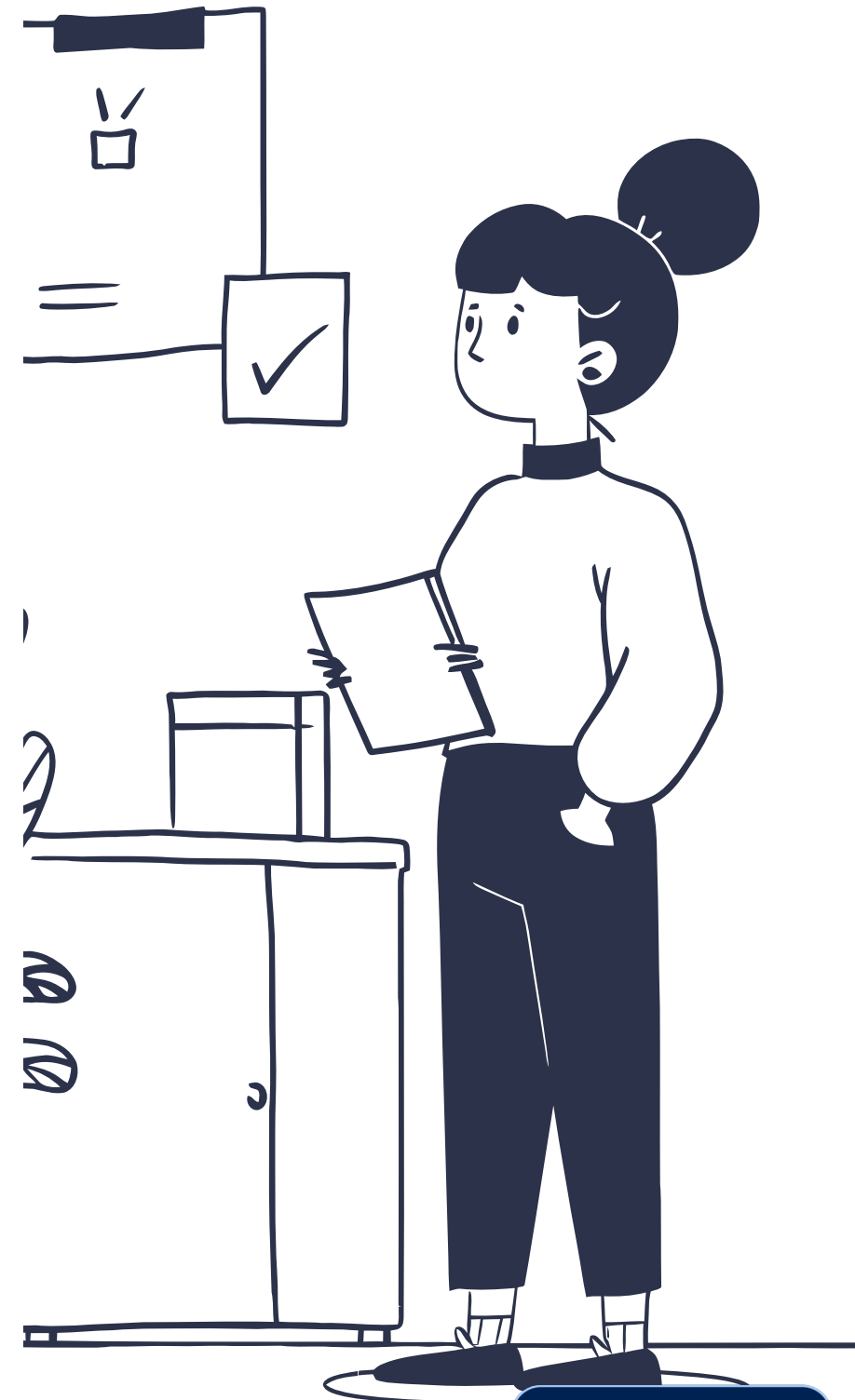
MiCAR at a Glance

Topic	What MiCAR demands	Why it matters
Authorisation	AFM licence by 30 Jun 2025 for legacy DNB registrants	Operate legally after grace period
Passporting	One licence = 26 additional EU markets	Scale without new permits
Governance	Board-approved risk, outsourcing, conflicts & complaints policies	AFM's first review focus
Safeguarding	Full segregation of client fiat & crypto keys	Protect clients; avoid fines

30–Day Action Calendar

1   **Week 1 (3–9 Jun)**

- Book AFM follow-up / pre-application slot
- Run 48-hour gap-analysis against Annex II
- Finalise banking partner with AML suitability

2   **Week 2 (10–16 Jun)**

- Freeze governance documents for board signatures
- Deploy Travel-Rule gateway; capture screenshots
- Draft complaints-handling policy using EBA template

3   **Week 3 (17–23 Jun)**

- Assemble safeguarding evidence
- Map ICT vendors into DORA register
- Prepare financial forecast & fee payment

4   **Week 4 (24–30 Jun)**

- Submit complete e-portal dossier
- Launch stakeholder communications
- Set calendar reminders for AFM information requests

Governance & Documentation Checklist

Risk management policy
Definition of crypto-specific risks; annual review by board

Outsourcing framework
Pre-contract due-diligence & exit plans

Conflicts–of–interest register
Annual assessment; board sign-off

Complaints–handling procedure
Standard template, receipt-ack ≤ 10 days, data analytics loop

Pro tip: AFM usually requests board minutes evidencing approval; attach them in the same dossier folder.

Safeguarding, AML & Travel Rule

Safeguarding Client Assets

- Reconcile client fiat and crypto balances daily

- Ensure no shortfalls in client funds

- Keep client crypto in segregated on-chain wallets

- Use a dedicated bank account for client fiat

AML & Travel Rule Compliance

- Use a VASP messaging provider that follows FATF rules

- Test messaging with other companies before submitting

- Keep all records for five years

- Be aware: No Travel Rule ability means automatic application refusal

Made with GAMMA

ICT & Operational Resilience

Map ICT Providers & Critical Functions

Create a comprehensive register of third-party ICT providers, detailing services, locations, and contract expiry. Identify critical functions as required by MiCAR and DORA.

Ensure DORA Compliance & Deadlines

Fully comply with DORA requirements, specifically completing and validating your DORA ICT vendor register by 17 January 2025. This ensures readiness for MiCAR operational resilience.

Develop & Test Incident Response Playbooks

Establish detailed playbooks for ICT disruptions, mapped to MiCAR's service continuity. Conduct regular testing, including cyber-attack and system failure simulations.

Implement & Document Security Testing

Perform annual independent audits of ICT systems, including penetration and phishing resilience tests. Document all findings, remediation, and provide evidence in your dossier.

Submission & Post–Submission

File electronically
Submit via AFM portal (opened 22 Apr 2024)

Wait patiently
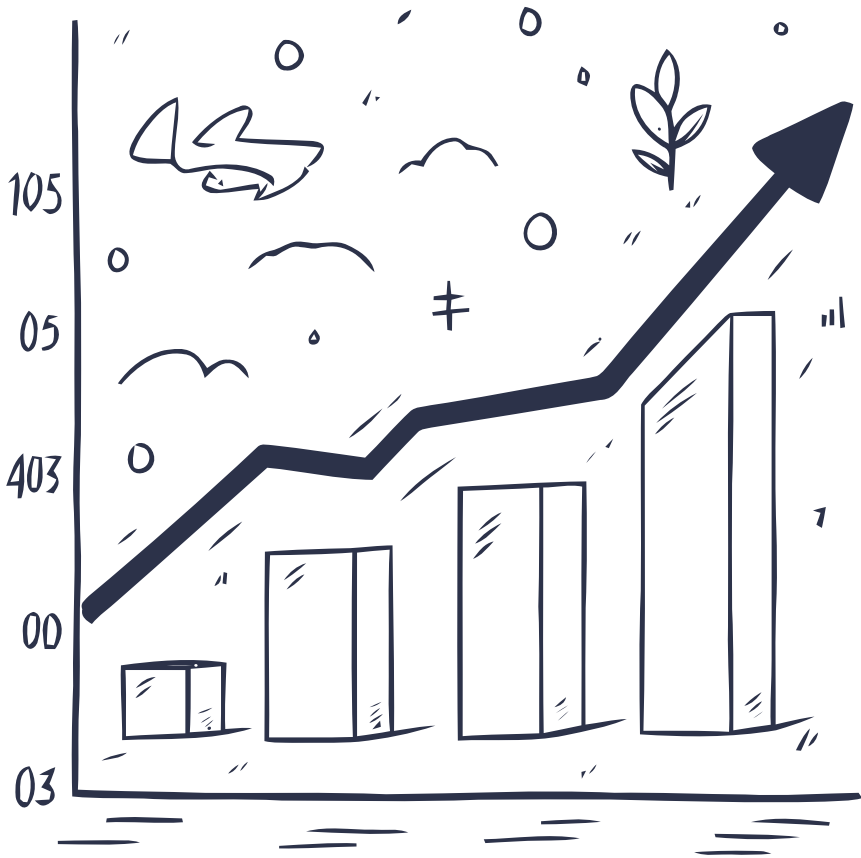Expect 5-6 months review even for "complete" dossiers

Address follow–ups
Prepare for questions on asset segregation, board CVs, complaint metrics

Notify EU regulators
Once licence issued, submit passport notifications

Market Opportunity

Early Mover Advantage
EU's landmark crypto rules are attracting institutional players

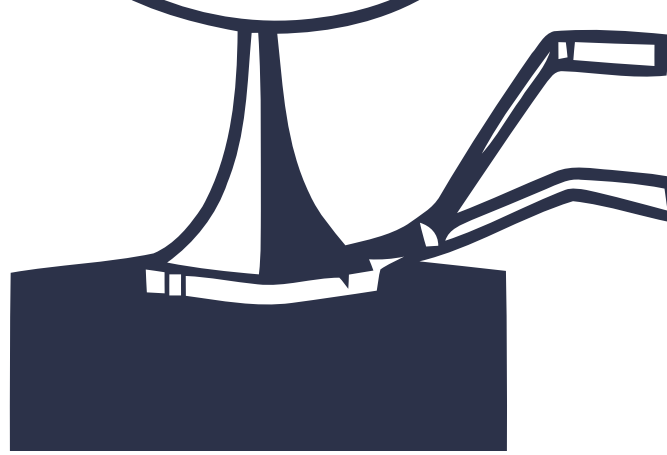### Credibility Boost
Being early enhances market reputation

Pan–European Access
One licence unlocks 27 markets

Institutional Partnerships
Compliance enables collaboration with traditional finance

How to Use This Guide

Print & Display

Print each page on A4 and stick to the wall.

Good luck, and see you on the right side of the MiCAR deadline! 🏁

Track Progress

Tick boxes daily as you complete tasks.

Reach Completion

By day 30, hold an AFM "completeness" receipt.