

Crypto-assets

FREQUENTLY ASKED QUESTION – AS OF 4 April 2022

1. Are crypto-assets and in particular cryptocurrencies covered by these sanctions?

In [Council Regulation \(EU\) No 269/2014](#), the non-exhaustive definition of ‘funds’ covers crypto-assets, including cryptocurrencies, and the definition of ‘economic resources’ may also extend to certain crypto-assets. As such, crypto-assets are covered by the relevant provisions on the asset freeze and prohibition to make funds or economic resources available to listed persons.

For its part, [Council Regulation \(EU\) No 833/2014](#) clarifies that ‘transferable securities’ include crypto-assets, but it adds ‘with the exception of instruments of payment’.

To summarise, all transactions prohibited in the Regulations are also prohibited if carried out in crypto-assets, and all transactions allowed in the Regulations remain allowed if carried out in crypto-assets.

In addition, crypto-assets should not be used to circumvent any EU sanctions.