

Notification of the Crypto-Asset White Paper pursuant to Article 8 of the MiCA Regulation

What is a Crypto-Asset White Paper?

The MiCA Regulation requires persons offering crypto-assets other than asset-referenced tokens or e-money tokens (hereinafter referred to as “crypto-assets”), persons seeking admission of such crypto-assets to trading, or operators of trading platforms (hereinafter collectively referred to as “crypto-asset issuers”), in relation to crypto-assets not exempted from its scope under Article 2(4) of MiCA, **to prepare, publish and notify** their respective national competent authorities (in Slovakia, **National Bank of Slovakia** – hereinafter referred to as “the NBS”) **of a so-called Crypto-Asset White Paper**.

The Crypto-Asset White Paper, among other things, presents and describes in detail the essential characteristics of the crypto-assets, related rights and obligations, and associated risks.

What are the basic requirements for a Crypto-Asset White Paper?

Crypto-asset issuers must be aware of their fundamental regulatory obligations:

- Notify the NBS of the Crypto-Asset White Paper (Article 8 MiCA);
- Comply with marketing communications requirements (Article 7 of MiCA);
- Comply with conduct of business rules (Article 14 of MiCA);
- Publish the Crypto-Asset White Paper and marketing communications (Article 9 of MiCA);
- Bear responsibility for the information provided in the Crypto-Asset White Paper (Article 15 of MiCA).

The content and form of the Crypto-Asset White Paper are specified in Articles 6 et seq. and Annex I of MiCA, as well as in other applicable legal acts.

Which other legal acts, besides MiCA, apply to the content and form of the Crypto-Asset White Paper?

In addition to MiCA, the following legal acts apply to the content and format of the Crypto-Asset White Paper:

- A. **Joint Guidelines on templates for explanations and opinions, and the standardised test for cryptoassets, under Article 97(1) of Regulation (EU) 2023/1114 (JC 2024 28)**

These guidelines establish a **harmonised approach** to the regulatory classification of crypto-assets under MiCA, **including requirements for the content and format of explanations and legal opinions** that must form part of the Crypto-Asset White Paper at issuance. Their aim is to ensure consistency and transparency across the European Union.

Issuers must submit the “Explanation” prepared in accordance with Article 8(4) of MiCA, the template of which can be found in Annex A of these guidelines.

- B. [Commission Implementing Regulation \(EU\) 2024/2984 of 29 November 2024 laying down implementing technical standards for the application of Regulation \(EU\) 2023/1114 of the European Parliament and of the Council with regard to forms, formats and templates for the crypto-asset white papers](#)

This implementing regulation applies from December 23, 2025, and lays down detailed **technical rules on forms, formats, and templates for crypto-asset white papers**, thereby implementing MiCA.

- C. [Commission Delegated Regulation \(EU\) 2025/421 of 16 December 2024 supplementing Regulation \(EU\) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards specifying the data necessary for the classification of crypto-asset white papers and the practical arrangements to ensure that such data is machine-readable](#)

This Delegated Regulation shall apply from December 23, 2025, and shall supplement MiCA by laying down regulatory technical standards specifying **the data required for the classification of white crypto asset certificates and practical measures to ensure their machine readability**.

- D. [Commission Delegated Regulation \(EU\) 2025/422 of 17 December 2024 supplementing Regulation \(EU\) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards specifying the content, methodologies and presentation of information in respect of sustainability indicators in relation to adverse impacts on the climate and other environment-related adverse impacts](#)

This Delegated Regulation, effective from April 20, 2025, specifies **what information should be included in white crypto asset documents in relation to sustainability indicators concerning adverse climate impacts and other adverse environmental impacts and in what format**.

Compliance with these legal acts and templates may enhance transparency, efficiency, and the success of the notification process for the Crypto-Asset White Paper.

The NBS therefore recommends that crypto-asset issuers prepare and submit Crypto-Asset White Paper notifications even before the above-mentioned legal acts take effect, following the templates published on the European Securities and Markets Authority (ESMA) [website](#) for [crypto-assets other than asset-referenced tokens and e-money tokens](#).

Language

The Crypto-Asset White Paper must be prepared either in the official language of the issuer’s home Member State or in a language commonly used in the field of international finance (English).

Time Limit

Crypto-asset issuers must notify the NBS of the Crypto-Asset White Paper **at least 20 working days before the date of its publication.**

The NBS will then notify the single contact point of the host Member States of the intended public offer or intended admission to trading and provide the relevant Crypto-Asset White Paper to that single contact point within five working days of receiving the list of potential host Member States in which the issuer intends to offer or seek admission of its crypto-assets.

Approval by the Supervisory Authority

No. Only notification and publication are required.

IMPORTANT NOTICE: A document merely labelled as a “Crypto-Asset White Paper” but not meeting the substantive criteria laid down in applicable legislation will not be considered by the NBS as a notification of a Crypto-Asset White Paper under Article 8 of the MiCA Regulation.

Contact Point

Notifications of Crypto-Asset White Papers or any amendments thereto shall be sent by email to: **crypto@nbs.sk**