



Recent trends in crypto assets

But the sector which has seen more regulatory activity than most is, as I have said, that involving crypto assets.

These go by many different names: including “cryptocurrencies” – although the official sector has studiously avoided this term because it implies that crypto-coins, digital tokens, initial coin offerings and the like are equivalent to money, which they are not



As I've said, they can do this simply by ensuring that no virtual asset traded on their platforms is a "security". They may well take the view that the SFC's regulatory expectations are too difficult or too costly, and that they would much rather continue as an entirely unregulated business.

We recognise that this remains the most significant limitation



So we hope the measures we will announce today will encourage the responsible development of new technologies, influence the international debate and also provide investors with more choices and better outcomes.

Thank you and enjoy the rest of FinTech Week.