

Lion \$LGHL Announces breakthrough of receiving a crypto trading license

QUEENHITHE, LONDON, UNITED KINGDOM, March 3, 2021 /EINPresswire.com/ -- Dubai Financial Services Authority & the Securities (DFSA) website shows that the Lion Group Holding Ltd.([LGHL](#)) was licensed on March.03. The digital asset platform, is licensed for Type 1 (dealing in securities) and Type 7 (providing automated trading services) regulated activities. The regulator explained that the platform will only “serve professional investors under the close supervision of the SFC” and “will be subject to tailor-made requirements similar to those which apply to securities brokers and automated trading venues.”

Under Dubai’s existing crypto regulation, registration of crypto exchanges is optional but in a consultation launched in November, the government proposed a new crypto regulatory framework that allows them to regulate all centralized crypto exchanges. The DFSA emphasized that its approach to regulating cryptocurrencies “is consistent with the recommendations of international standard-setting bodies.”

LGHL explained that when registration was optional, it opted to be licensed and “underwent the DFSA’s rigorous vetting requirements.” The company now describes itself as an Big-4 audited digital asset trading platform for institutions and professional investors.” LGHL explained:

Upon go-live, LGHL Digital Securities will offer customers safe, secure and compliant trading access to bitcoin (BTC), ethereum (ETH) and other high-quality cryptocurrencies, along with select security token offerings (STOs).

“Licensed entities are the future of digital assets and capital markets in the digital age and professional investors, hedge funds and family offices are now rapidly increasing portfolio allocations to digital assets such as bitcoin,” commented Mr. Jum Yang.

In addition to the Dubai licenses, LGHL has also applied with the Monetary Authority of Dubai for a digital asset license under the Payment Services Act.

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