

ComplyCrypto Depository Limited Granted FCA Registration for Cryptoasset Exchange Services

ComplyCrypto Depository Limited is pleased to announce that the Financial Conduct Authority (FCA) approved its registration as a cryptoasset exchange provider.

LONDON, UNITED KINGDOM, September 27, 2024 /EINPresswire.com/ -- [ComplyCrypto Depository Limited](#) is pleased to announce that the Financial Conduct Authority (FCA) approved its registration as a cryptoasset exchange provider under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLRs).

ComplyCrypto Depository Limited – a partnership between Gentium UK Limited and [Complyport Limited](#) – is able to provide cryptoasset-to-fiat services for specific clients and cases, as specifically directed by the FCA. With a focus on transparency, regulatory adherence and innovation, ComplyCrypto is positioned to play a leading role in the UK's crypto-compliance market.

Richard Strike, Managing Director of ComplyCrypto explained that “ComplyCrypto’s mission is to ensure that the growing cryptocurrency marketplace is safer for the economy and the society as a whole. By adhering to the stringent requirements set forth by the MLRs, ComplyCrypto ensures its operations remain fully aligned with the regulatory obligations related to Anti-money Laundering (AML) and Counter-Terrorist Financing (CTF) measures”.

Paul Grainger, Chairman of Complyport and Director of ComplyCrypto, thanked the FCA for their “invaluable technical guidance and advice, their professionalism and patience throughout the registration process” and confirmed “the commitment of ComplyCrypto’s team to help build a safer crypto-asset market-place”.

A Swift Registration Process

The FCA registration process for ComplyCrypto Depository Limited was completed in less than 6 months - well within the FCA's target timeframes. Kyriacos Christofidis, Associate Director at Complyport, who was responsible for the application described the process as stringent albeit clear and unambiguous “thanks to the specialised and experienced team at the FCA, who provided us with specific feedback and guidance”. According to Kyriacos, “when an applicant’s business plan, systems and compliance framework are clearly presented, applicants are open and transparent with the FCA, and the senior managers of the applicant are up to the regulatory

standard, then timely approvals can be achieved".

About [GentiumUK](#)

GentiumUK is a business specialising in AML/CTF solutions for both the private & public sectors. GentiumUK specialise in providing expert investigation training in Cryptocurrency, Money Laundering, Bribery & Corruption and Fraud and are strategic partners with Chainalysis and Greylist Trace utilising their software for training as well as for private investigations in order to trace and recover assets worldwide.

About Complyport

Complyport is the City's leading independent compliance consulting firm supporting the UK financial services industry since 2001. Complyport specialises in Governance, Risk and Compliance, helping firms gain authorisation and meet regulatory requirements. Complyport offers full scope support across the regulatory landscape providing advisory, assurance, resourcing, prudential support as well as a suite of online RegTech solutions to enable continued compliance with regulatory obligations.

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