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Webinar on Crypto Asset Risks and Challenges February 9, 2023

While global standards for [crypto assets](#) exist in areas of combating money laundering and terrorist financing, there are gaps in relation to prudential and conduct regulation, which leaves users and markets with little recourse when things go wrong. The Monetary and Capital Markets Department (MCM) and METAC jointly organized a webinar on “Crypto Asset Risks and Challenges”. The webinar aimed at providing participants from central banks and supervisory authorities with an opportunity to understand trends in crypto markets and explore key prudential and conduct regulatory responses. The speakers introduced definitions, a taxonomy that groups together crypto assets based on structural features, use cases and risks, as well as the key entities that carry out core functions. They presented the key challenges to crypto asset regulation and the approaches that regulatory authorities had taken to respond to these challenges, including the nascent development of global standards covering prudential and conduct regulation. A discussant from the European Commission on Digital Finance provided an insightful intervention on the topic. More than one hundred participants attended the webinar, demonstrating a strong interest in the topic in the MENA region.