



Coinfloor receives in-principle decision from Gibraltar Financial Services Commission under new Distributed Ledger Technology regulatory framework

London, UK – 28th August 2018: [Coinfloor](#) today announces that its spot exchange in Gibraltar has received an in-principle authorisation as a DLT provider under the Financial Services (Distributed Ledger Technologies Providers) Regulations 2018, the country's new Distributed Ledger Technology framework.

The framework, [introduced in January this year](#), is internationally regarded as a progressive milestone for the crypto industry, supporting the sustainable growth and globally transformative potential of this technology. The legislation has been designed to provide “an efficient, safe and innovative regulatory framework for firms engaging in activities not otherwise subject to regulation”.

Gibraltar has taken a clear lead in introducing the world's first bespoke license for blockchain distributed ledger technology to bolster its financial services industry, and take full advantage of the opportunities presented by cryptocurrencies. The framework is a strong example of a flexible, adaptive approach which supports innovative business models through the application of principles, rather than rigid rules.

Amadeo Pellicce, COO of Coinfloor comments: “In Gibraltar we have found an excellent mix of credible and forward-thinking industry players, regulators, government, banks, and lawyers, especially our legal counsel, ISOLAS, all with the knowledge and the commitment needed to make the DLT framework a success. We are excited to be a key member of the Gibraltar ecosystem and are focused on doing our part to help Gibraltar become a leading jurisdiction for the crypto asset industry.”

Obi Nwosu, CEO Coinfloor also comments: “Global governance and policy development is a critical component in ensuring long-term sustainability and interoperability across the crypto asset and token markets. As an industry, it's important that we work closely with policy makers to help define the

appropriate and balanced regulatory frameworks which will promote good practices whilst enabling the crypto asset industry to grow and bring long-term benefits to consumers, businesses and Government, including increased potential for financial inclusion, job creation, and economic investment to the country. Following Gibraltar's lead, we believe the UK Government should consider giving the FCA the necessary powers to regulate cryptocurrency platforms, ensuring that any regime that is introduced drives consumer confidence whilst enabling innovation."

Coinfloor is actively involved in contributing to and enabling regular dialogue between regulators, policymakers and industry, to ensure regulation continues to meet the needs of this fast-moving space. CEO Obi Nwosu recently contributed both Written and Oral evidence to the UK Government's [Treasury Select Committee Inquiry on Digital Currencies](#).