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ikr: Liechtenstein Parliament approves Blockchain Act unanimously

Vaduz (ots) -

The Liechtenstein Parliament today passed the Token and TT Service Provider Act (TVTG). This means that the law can enter into force on 1 January 2020.

With the new law, Liechtenstein is the first country to have a comprehensive regulation of the token economy. On the one hand, the law regulates civil law issues in relation to client protection and asset protection. On the other hand, adequate supervision of the various service providers in the token economy will be established. In addition, there are measures to combat money laundering by making service providers subject to AML/CFT rules. In addition, the law provides clarity with regard to digital securities.

"With the TVTG, an essential element of the government's financial market strategy will be implemented and Liechtenstein will be positioned as an innovative and legally secure location for providers in the token economy," says Prime Minister Adrian Hasler.

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