ADVISORY

Clarifying the Enforcement of the Rules on Crypto Asset Service Providers

The Securities and Exchange Commission (SEC) issues this statement to provide clarity on the recently implemented Rules on **Crypto Asset Service Providers** (***CASP Rules***), which took effect on 5 July 2025. These rules apply to all entities, local or foreign, that offer crypto-asset services to persons in the Philippines.

The CASP Rules do not prohibit cryptocurrency trading or investment. Rather, they require platforms to obtain the appropriate registration and licenses before offering their services in the Philippines. This ensures that investors are protected, market integrity is upheld, and all market participants operate on a level playing field.

In enforcing the CASP Rules, the SEC acts within its legal mandate to investigate and take action against unregistered entities, which may include measures to limit access to non-compliant platforms. These actions are designed to safeguard the public from risks such as fraud, loss of funds, and money laundering risks that often increase during periods of heightened market activity.

The SEC encourages both local and foreign platforms to register and comply with the CASP Rules. We recognize the importance of a free, competitive market, but one that is responsibly regulated to protect investors and support the sustainable growth of the crypto industry in the Philippines.

For more information on the CASP Rules, or to report possible violations, please contact:
epd@sec.gov.ph **-** Report unregistered platforms and any violation/s of the CASP Rules
casp@sec.gov.ph **-** CASP Registration inquiries

For the information and guidance of the public.

Issued on 14 August 2025 in Makati City, Philippines.