

Japan Lifts ban on stablecoins in July Six months ago, the Japanese parliament passed a bill to ban the use of stablecoins and required stablecoin projects to peg their tokens into the Japanese yen, should their circulation continue in Japan's economy. However, according to an announcement by [Japan's Financial Services Agency \(FSA\)](#), Japanese authorities are having second thoughts regarding the ban. The organization confirmed that it would repeal the prohibition of some [stablecoins](#) in July 2023 after it had audited the stablecoin issuers. In addition, FSA stated that the policy aims to investigate whether the stablecoin projects comply with regulatory rules in Japan and whether the underlying assets are safeguarded. Yet, FSA has not explained the criteria based on which it will approve or reject a stablecoin.

Source: [The Pipsafe Team](#) - **Japan Lifts ban on stablecoins in July**

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