

UK Finance Ministry Calls for Expert Advice on Crypto Regulation

Although the European Union is finalizing the rules for Markets in Crypto Assets, the former member, the UK, is rolling up her sleeves to regulate the crypto market in the country. This follows the waves of governments attempting to regulate cryptocurrencies in the [FTX](#) collapse aftermath. UK's Finance Ministry has asked institutions and experts in the field for their opinion on making the UK a crypto hub while reducing the risk of crypto investments for the citizens. The consultation is open until the end of April, when the parliament will analyze the suggestions to devise a viable solution to crypto regulation. Andrew Griffith, the economic secretary to the Treasury, said that cryptocurrencies are relatively new, and they have to prepare the required infrastructure and raise awareness about cryptocurrencies before exposing citizens to a potentially risky investment. The UK has a wide range of Financial Services and Markets bills that will empower policymakers to come up with sophisticated solutions. The Treasury has stated that crypto exchanges have more responsibility in defining a framework for regulating cryptocurrencies. Also, financial intermediaries can

provide a solution for crypto lending that improves market integrity and customer protection.

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