

South Korea to Recognize some Crypto Assets as Securities

South Korea has introduced a framework for the acceptance of crypto assets that meet the requirements as securities, according to a press release by the Financial Service Commission (FSC). According to the law, securities are a form of investment, and no additional payment is demanded besides the original investment. According to the FSC, the country will regulate cryptocurrencies that are similar to security tokens by enforcing the Capital Markets Law. Of course, the law will not deny all other assets that do not match the security tokens, and they will have to wait for future regulatory policies. Moreover, the responsibility of evaluating crypto assets and whether they meet the required standards for regulation falls on the shoulder of token issuers and crypto exchanges. FSC stated that the new framework aims to prepare the country for legalizing, issuing and distributing security tokens to the public.

Source: www.pipsafe.com - South Korea to Recognize some Crypto Assets as Securities

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