

**ARMA Update 6 September 2022***(English Version)***Circular Letter Number 208/BAPPEBTI/SE/08/2022:
Moratorium of the Issuance of Registration Permits for Physical Crypto Assets Traders
Candidates**

Indonesia's Commodity Futures Trading Supervisory Agency ("Bappebti") issued a Circular Letter Number 208/BAPPEBTI/SE/08/2022 concerning Moratorium of the Issuance of Registration Permits for Physical Crypto Assets Traders Candidates ("Circular"). The Scope of the Circular is regarding the discontinuation of registration permits as one of licensing forms for Physical Crypto Assets Traders Candidates.

By this Circular, it is stated that the new provision stands in order for Bappebti to manifest transparency, efficiency, and effectiveness of Physical Crypto Asset trading activities in Indonesia. Moreover, Bappebti wishes to have a healthy competition atmosphere to protect the interests of all parties in Physical Crypto Assets trading activity. Further, this new regulation may as well increase the effectiveness of the supervision of Bappebti to Physical Crypto Assets Traders Candidates.

Since the enactment of the Circular, there are 2 (two) main points to be aware of for Physical Crypto Asset Traders Candidates, as follows:

1. The issuance of registration permits for Physical Crypto Asset Traders Candidates is suspended; and
2. Applications as Physical Crypto Asset Traders Candidate are no longer accepted by Bappebti.

The moratorium of such application and the issuance of permit as discussed above is effective from 15 August 2022.

For more information, please contact Rudi Bachtiar (rudi.bachtiar@arma-law.com).

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