

CUATRECASAS ADVISES THE FIRST BANKING GROUP LICENSED FOR ACTIVITY WITH CRYPTOASSETS

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Cuatrecasas has advised the first banking group in Portugal that is licensed for activity with cryptoassets



Cuatrecasas Portugal has provided legal advice to Bison Bank, on obtaining the registration of Bison Digital Assets for activities with virtual assets, with the Bank of Portugal.

The registration obtained, which covers the provision of virtual assets and fiat currency exchange activities in Portugal, as well as transfer and safekeeping services for these same assets, is the first granted to a banking group in Portugal.

The Cuatrecasas team was coordinated by the partner in the Banking & Finance and Capital Markets area Paulo Costa Martins, (pictured left) and by the co-coordinating partner in the Intellectual Property, Technology, Media and Telecommunications area, Joana Mota Agostinho (pictured right). It included the senior associate in the Banking & Finance and Capital Markets area Francisco Soares Machado, the associate in the same area Filipa Abraúl and the associate in the IP-TMT area Nuno Lima da Luz.

The entry of financial players, subject to high levels of compliance, particularly in the area of prevention of money laundering and terrorist financing, boosts the growth and consolidation of the virtual assets industry.