



**DiAM**

EFFAS Digital  
Assets & MiCA

# Examination Syllabus

EFFAS Digital Assets and MiCA

## MODULE 1

### Blockchain technology, what it is and how it is linked to the crypto world

- 1.1 Characteristics and key concepts of blockchain technology
  - 1.1.1. Centralized versus distributed systems
  - 1.1.2. The blockchain protocol versus the TCP/IP protocol
  - 1.1.3. What are DLTs and how are they related to blockchain
  - 1.1.4. Smart Contracts
  - 1.1.5. Blockchain: an Internet of value

## MODULE 2

### Types of crypto assets and basic regulation that affects them

- 2.1. Legal classifications of the types of crypto assets
  - 2.1.1. Criteria to differentiate the nature of the tokens
  - 2.1.2. Main definitions: cryptocurrencies, Utility Token, E-money token, Token referenced to assets, Quasi e-money token, security token, CBDC and NFT
- 2.2. Basic regulation of each type of cryptoactive
  - 2.2.1. Current requirements for issuance.
  - 2.2.2. Current requirements for trading on platforms or markets.
- 2.3. Cryptocurrencies as crypto assets 1.0
  - 2.3.1. Major cryptocurrencies
    - 2.3.1.1. Bitcoin and Ether
    - 2.3.1.2. Tier 2 cryptocurrencies
    - 2.3.1.3. Stablecoins
    - 2.3.1.4. Others
  - 2.3.2. Exchanges and recent market developments

## MODULE 3

### Products and services in the world of crypto assets

- 3.1. Asset tokenization
  - 3.1.1. Concept
  - 3.1.2. Token typologies and the main advantages

## 3.2. Financial services in crypto: buying and selling of assets

- 3.2.1. Purchase and sale processes
- 3.2.2. Decentralized exchange models (DEX)
- 3.2.3. Decentralized exchange models (AMM)
- 3.2.4. Advanced intermediation
- 3.2.5. Security risks in the regulatory context

## 3.3. Financial services in crypto: custody

- 3.3.1. Wallets: concept and typology
- 3.3.2. The custody process and strategies
- 3.3.3. Regulatory context

## MODULE 4

### Regulation and money laundering: the MiCA effect and AML5

#### 4.1. Compliance regime and specific measures in PBC. The AML5 and “travel rule”

- 4.1.1. Registration of suppliers in the national competent European authorities
  - 4.1.1.1. Persons subject to registration obligation
  - 4.1.1.2. Enrolment Requirements
  - 4.1.1.3. Sanctions regime
- 4.1.2. AML/CFT Obligations
- 4.1.3. The “travel rule”

#### 4.2. MiCA analysis:

- 4.2.1. What is it? What does it affect? Legal classifications of typologies
- 4.2.2. Crypto asset issuance standards
- 4.2.3. Pillars of the provision of services on crypto assets
- 4.2.4. MiFID services and their equivalence in MiCA
- 4.2.5. MiCA license process
- 4.2.6. Provisions common to MiCA providers
- 4.2.7. Specific provisions per service

#### 4.3. Taxation of crypto assets

- 4.3.1. From the investor: Taxes such as corporate tax, income tax, etc.
- 4.3.2. From the service provider: taxes such as income tax, VAT, corporate tax, etc.
- 4.3.3. Information obligation of suppliers

## MODULE 5

### Decentralized Finance (DeFi) and new trends and investment

- 5.1. Decentralized Finance (DeFi)
  - 5.1.1. Concept and main features
  - 5.1.2. Differences with traditional finance (TradFi)
  - 5.1.3. DeFi components and operators
  - 5.1.4. Basic typologies of DeFi operations and services
    - 5.1.4.1. Staking
    - 5.1.4.2. Lending
- 5.2. NFTs and metaverses
  - 5.2.1. Definitions
  - 5.2.2. New business models
- 5.3. Decentralized autonomous organizations (DAOs)
  - 5.3.1. Concept and characteristics
  - 5.3.2. Governance elements