

CCA Trustless Technologies Association e.V.

In 2020, Liechtenstein became the first country in the world to adopt a comprehensive legal framework for the so-called token economy with the Token and TT Service Provider Act (TVTG) - with the aim of making trustworthy technologies (TT) usable in the financial and real economy in a legally secure manner.

As a result, Liechtenstein laid the ideal foundation at an early stage to ensure regulated access to the European single market when the Europe-wide harmonised MiCAR Regulation comes into force in 2025.

For the first time, the new Markets in Crypto-Assets Regulation (MiCAR) creates a single market for crypto services and the issuance of digital assets in the EU. In combination with the tried-and-tested TVTG, Liechtenstein is now positioning itself as a leading location for offering digital business models that are regulated, protected by civil law and cross-border.

While MiCAR harmonises regulatory requirements at European level, the TVTG remains a central foundation: it regulates those aspects of civil law that MiCAR does not cover - in particular ownership and disposal rights over tokens on TT systems and the tokenisation of analogue assets.

This interaction creates a unique, clearly regulated environment for innovative financial and technology services based on blockchain.

Via EEA passporting, MiCAR-compliant services can be provided from Liechtenstein in a legally compliant manner throughout the EU single market - efficiently, scalably and fit for the future.

Service providers that carry out activities on TT systems must be registered and are subject to supervision by the Financial Market Authority Liechtenstein (FMA). At the end of 2024, 30 TT service providers and 69 TT services were registered with the FMA.

Contact

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CCA Trustless Technologies Association e.V. is a non-profit association and supports the development of the blockchain and cryptocurrency field in Liechtenstein.

It is the objective of the association to coordinate the application and distribution of so-called “trustless technologies” both in Liechtenstein and across borders. Emphasis is on legally compliant and secure application. In this, the association is in close contact with public authorities, associations, and industry representatives.

“Trustless technologies” is a term known in the IT industry and widely used in connection with blockchain. It means that there is no need to trust the service providers and computers involved, since the way the technology works makes abuse difficult. It is the blockchain that creates trust in the system, since the blockchain protocols check automatically whether the rules of the blockchain are being observed by the participants.