Luno: First SA licensed crypto provider under new regulations

South Africa’s oldest crypto asset service provider, Luno, has secured a licence from the Financial Services Conduct Authority (FSCA) to operate as a financial services provider.

Source: Supplied. Christo de Wit, Luno’s country manager for South Africa.

Luno is the first dedicated crypto asset service provider in South Africa to be awarded its financial services provider licence following the FSCA’s declaration of crypto assets as a financial product in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS).

Christo de Wit, Luno’s country manager for South Africa, says, “As a homegrown trailblazer with more than 10 years of experience in the crypto market, Luno is thrilled to be the first licensed crypto asset service provider in the country.

"This is a positive step for both the cryptocurrency industry and South Africans. Compliance, safety and security for our customers have driven our growth since the beginning and will continue to be priorities as we expand our offering to introduce more features and products for financial institutions.”

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