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There have been approved Rules for trading crypto-assets on a crypto-exchange in Uzbekistan

By the Order of the director of the National Agency for Advanced Projects of the Republic of Uzbekistan “On approval of the rules for trading crypto assets on a crypto exchange” No. 3379 dated August 15, 2022, The rules for trading crypto assets on a crypto exchange (the “Rules”) were approved.

The Rules provide that residents have the right to carry out all types of trading in crypto-assets on a crypto-exchange for the national currency, while transactions for the sale of crypto-assets with non-residents of the Republic of Uzbekistan can only be carried out for foreign currency. It is also noted that the acquisition of crypto-assets and the consequences of this are the personal risk of the buyer.

However, residents have the right to exchange their non-fungible tokens for other types of crypto-assets on foreign crypto-exchanges and platforms.

One can become a client of a crypto-exchange only on a contractual basis. At the same time, minors and persons included in the list of persons participating or suspected of participating in crimes related to terrorism and the proliferation of weapons of mass destruction are not entitled to establish relations with the crypto-exchange.

In addition, the Rules provide the obligations of crypto-exchanges, prohibitions, the procedure for establishing relationships with clients, the organization of trading, the procedure for carrying out settlement and clearing operations on a crypto-exchange, and others.

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