



December 2022 Regulator Roundup

100+ regulation and policy updates
from December

Market Insights



So here we are, the last month of a highly eventful year. Read on for December's roundup of regulatory updates, which include arrests, CBDC pilots and lawsuits!

Global

17 Dec: International banking regulatory body backtracks on stablecoins. [More](#)

Europe

1 Dec: EU crypto framework under scrutiny by policymakers after FTX collapse. [More](#)

5 Dec: EU financial regulator to address off-shore crypto companies. [More](#)

6 Dec: Crypto taxes could bring in \$2.5bn for the EU, leaked draft suggests. [More](#)

10 Dec: The European Parliament's crypto ally Eva Kaili arrested on corruption allegations. [More](#)

13 Dec: European Parliament terminates Eva Kaili's term of office. [More](#)

16 Dec: FTX wants permission to sell FTX Europe. [More](#)

21 Dec: ECB outlines banks' role in CBDC projects. [More](#)

22 Dec: European Parliament's NFT push derailed by Qatargate bribery scandal. [More](#)

Albania

23 Dec: Authorities in Albania and Italy bust \$16m suspected crypto investment scam. [More](#)

France

26 Dec: Binance France hit by lawsuit €2.4 million by investors accusing the exchange of violating French law. [More](#)

2 Dec: Banque de France and Banque centrale du Luxembourg conduct wholesale CBDC test. [More](#)

Italy

1 Dec: Italy to impose 26% capital gains tax on crypto profits. [More](#)

30 Dec: Italian parliament approves 26% crypto-gains tax in 2023 budget. [More](#)

Netherlands

Malta

5 Dec: Malta seeks to remove NFTs from crypto law. [More](#)



Russia

1 Dec: Russia's Sber bank integrates Metamask into its blockchain platform. [More](#)

Spain

14 Dec: The Bank of Spain explores collaborative proposals for a CBDC. [More](#)

Sweden

16 Dec: Swedish Central Bank "working to prepare for an issuable e-krona" CBDC. [More](#)

19 Dec: Crypto investment firm CoinShares debuts trading on Nasdaq Stockholm. [More](#)

Turkey

UK

6 Dec: UK finalises plans for regulation of 'wild west' crypto sector. [More](#)

9 Dec: UK extends crypto tax break for investment managers in financial reforms. [More](#)

9 Dec: UK gov accelerates CBDC exploration. [More](#)

14 Dec: Incoming FCA chair says crypto firms facilitate money laundering. [More](#)

23 Dec: Bank of England backs Sunak's crypto dreams despite market meltdown. [More](#)

23 Dec: FSB ready for rapid rollout of global crypto standards. [More](#)

Ukraine

1 Dec: Ukraine pushes ahead with digital currency plans. [More](#)

Americas

Brazil

13 Dec: Brazil central bank plans to launch a CBDC in 2024. [More](#)

15 Dec: Brazilian governor outlines digital wallet and CBDC plans. [More](#)

16 Dec: Crypto.com receives license as a payment institution in Brazil. [More](#)



22 Dec: Brazilian president signs crypto bill into law. [More](#)

23 Dec: Brazil's securities regulator allows investment funds to invest in crypto. [More](#)

Canada

13 Dec: Canada bans crypto leverage and margin trading after FTX collapse. [More](#)

13 Dec: Bank of Canada plans 2023 CBDC consultation as it moves to development. [More](#)

El Salvador

Paraguay

6 Dec: Paraguay legislature strikes down crypto mining bill. [More](#)

United States

1 Dec: SBF says he 'never tried to commit fraud' during an interview at The New York Times Dealbook summit. [More](#)

1 Dec: CFTC Chair changes his mind about Ethereum being a commodity. [More](#)

2 Dec: U.S. Trustee asks bankruptcy court to appoint FTX trustee. [More](#)

2 Dec: Politicians are [giving back their donations from SBF](#).

2 Dec: Maxine Waters thanks SBF for being 'candid' about FTX collapse. [More](#)

5 Dec: Crypto lender Nexo says it's leaving the U.S., cites regulatory '[dead end](#)'.

5 Dec: Chinese court says NFTs are virtual property protected by law. [More](#)

6 Dec: Former CFTC Commissioner takes up Head of Policy role at a16z. [More](#)

7 Dec: Sam Bankman-Fried hires white-collar attorney who represented Ghislaine Maxwell. [More](#)

7 Dec: Crypto consumer protection, proof of reserves bills introduced into US Congress. [More](#)

8 Dec: SEC wants firms to disclose if they have crypto exposure. [More](#)

8 Dec: Senators question U.S. banking regulators on crypto exposure. [More](#)

8 Dec: US lawmakers introduce bill aimed at reporting on crypto miners' potential environmental impact. [More](#)



- 10 Dec:** Caroline Ellison hires former SEC crypto regulator as lawyer for FTX probe. [More](#)
- 12 Dec:** Sam Bankman-Fried says he will testify before the US House Financial Services Committee remotely. [More](#)
- 13 Dec:** US SEC charges Sam Bankman-Fried for defrauding FTX investors. [More](#)
- 14 Dec:** Warren, Marshall introduce bill to tighten money laundering rules for crypto. [More](#)
- 15 Dec:** FTX used 'weird Korean account' to mask Alameda liabilities, CFTC says. [More](#)
- 15 Dec:** New York State issues guidance for banks seeking to engage in activities with crypto. [More](#)
- 15 Dec:** Former US president Donald Trump unveils NFT trading card collection. [More](#)
- 16 Dec:** US Financial Stability Oversight Council urges congressional action on crypto. [More](#)
- 17 Dec:** SEC was 'asleep at the wheel' about FTX - US Rep. Sessions. [More](#)
- 17 Dec:** Democrats to reportedly return over \$1m of SBF's funding to FTX victims. [More](#)
- 19 Dec:** \$4bn OneCoin scam co-founder pleads guilty, faces 60 years jail. [More](#)
- 20 Dec:** FTX has over \$1bn in cash, creditor meeting told. [More](#)
- 21 Dec:** SBF signs extradition papers, set to return to face charges in the US. [More](#)
- 22 Dec:** SBF released on \$250m bail secured by parents. [More](#)
- 22 Dec:** Alameda's Caroline Ellison and FTX co-founder Gary Wang plead guilty to US charges. [More](#)
- 22 Dec:** Caroline Ellison escapes potential 110-year prison term via plea deal. [More](#)
- 22 Dec:** SEC calls FTX's native token FTT a security. [More](#)
- 23 Dec:** SEC general counsel Dan Berkovitz to step down. [More](#)
- 23 Dec:** Caroline Ellison tells court she knowingly misled lenders. [More](#)
- 23 Dec:** Judge pulls out of SBF-FTX case citing husband's law firm's advisory link. [More](#)
- 26 Dec:** Bitcoin hash rate suffers near 40% drop amid U.S. deadly winter storm. [More](#)
- 27 Dec:** New judge assigned in SBF fraud case. [More](#)
- 27 Dec:** Bitcoin miner Argo Blockchain suspends Nasdaq trading pending announcement. [More](#)



27 Dec: US probes how \$372m vanished in hack after FTX bankruptcy. [More](#)

28 Dec: FTX customers file class-action lawsuit to get priority reparations. [More](#)

28 Dec: Gemini sued by investors over interest-earning program. [More](#)

28 Dec: Bankman-Fried arraignment in New York set for next week. [More](#)

Caribbean

Bahamas

10 Dec: Bahamian attorneys pursue access to FTX data of international customers. [More](#)

13 Dec: Bahamas [reportedly asked SBF to mint new coin](#) after FTX collapse. [More](#)

14 Dec: SBF denied bail by Bahamas Magistrate Court judge. [More](#)

15 Dec: Top FTX group executive tipped off Bahamas authorities about comingling of funds in November. [More](#)

30 Dec: FTX debtors will seek return of crypto held by Bahamas regulator. [More](#)

Puerto Rico

28 Dec: Mango Markets exploiter arrested in Puerto Rico for alleged market manipulation. [More](#)

Middle East & North Africa

Azerbaijan

18 Dec: Binance to help Azerbaijan with crypto regulations. [More](#)

Kazakhstan

18 Dec: Kazakhstan central bank recommends a phased CBDC rollout between 2023-25. [More](#)

Israel

19 Dec: Israeli court rules authorities can seize crypto in 150 blacklisted wallets. [More](#)

South Asia

India

4 Dec: Reserve Bank of India launches country's first retail CBDC pilot. [More](#)



21 Dec: Crypto will ignite the next financial crisis if it's not banned — just look at the FTX fiasco, India's central bank boss says. [More](#)

Pakistan

5 Dec: Pakistan launches new laws to expedite CBDC launch by 2025. [More](#)

East Asia & Pacific

Australia

6 Dec: A loophole allowed FTX to secure its Aussie license without full checks: ASIC's Longo. [More](#)

8 Dec: Australian CBDC receives unexpected interest but could hurt banks: RBA. [More](#)

China

5 Dec: Chinese court says NFTs are virtual property protected by law. [More](#)

10 Dec: Chinese authorities break up billion-dollar crypto money laundering ring. [More](#)

Hong Kong

2 Dec: Hong Kong working on investor protection regulations, says central bank exec. [More](#)

8 Dec: Hong Kong to subject crypto exchanges to same laws governing TradFi. [More](#)

15 Dec: First Hong Kong bitcoin, ether ETFs lure nearly \$75m with trading set to begin Friday. [More](#)

23 Dec: Legislator's firm to lure 1,000 Web3 start-ups over 3 years. [More](#)

24 Dec: Police arrested two men in crypto exchange AAX-related case. [More](#)

Indonesia

1 Dec: Bank Indonesia announces CBDC plan. [More](#)

19 Dec: Binance to reportedly acquire remaining 40% stake in Indonesian exchange Tokocrypto. [More](#)

Japan

7 Dec: Japan recommends against algorithmic backing in stablecoins. [More](#)

16 Dec: FTX wants permission to sell FTX Japan. [More](#)

28 Dec: Kraken quits Japan as crypto exchange volumes slide. [More](#)

Singapore

3 Dec: Three Arrows Capital liquidators seize \$35.6m from Singaporean banks, seek \$30m more for 'Much Wow' superyacht. [More](#)



North Korea

23 Dec: North Korean hackers have stolen \$1.2bn in crypto since 2017. [More](#)

25 Dec: Suspected North Korean hacker reportedly made \$365K from 1,055 stolen NFTs. [More](#)

27 Dec: North Korean hackers are pretending to be crypto VCs in new phishing scheme. [More](#)

South Korea

7 Dec: South Korea's central bank wants to oversee stablecoins. [More](#)

Africa

8 Dec: Ripple Labs pushes into Africa. [More](#)

21 Dec: Nigeria, South Africa, and Kenya account for nearly two-thirds of Africa's crypto holders. [More](#)

Central African Republic

20 Dec: Sango Coin listing postponed by Central African Republic. [More](#)

Nigeria

8 Dec: Central Bank of Nigeria limits cash withdrawals to drive CBDC and digital payments adoption. [More](#)

19 Dec: Nigeria set to pass bill recognising Bitcoin and cryptocurrencies. [More](#)

South Africa

Dec 2: South African gov to add crypto entities to 'list of accountable institutions'. [More](#)