



Crypto Exchange Luno Gets Malaysian Securities Commission Operators Approval

- Forward thinking and defining moment for regulation of cryptocurrency in the region
- Acknowledgement by Chairman of the SC of potential for alternative investment platforms

London, 22nd October 2019 – The Securities Commission (SC) of Malaysia has given full approval to Luno’s application to operate as a Recognized Market Operator (Digital Asset Exchange). Luno is the first cryptocurrency exchange in Malaysia to receive this approval. The SC has confirmed that Luno has satisfied all the required conditions and can now offer Malaysians the opportunity to safely buy, sell and store cryptocurrency on its platform.

“We are extremely grateful to the Securities Commission for confirming Luno as a Recognized Market Operator. It has been a long journey for Luno, from our entry into the Malaysian market in 2015 to us becoming the largest digital asset exchange in 2017, and now being regulated by the Securities Commission. We’ve been working closely with regulators and banks from day one and we’re now excited to be able to provide customers the ability to buy, sell and trade crypto on our platform,” said David Low, General Manager of Southeast Asia.

“This is a significant achievement and shows the importance of digital assets today and the long-term value of cryptocurrency. We want to help educate Malaysians on how to safely buy, sell and store Bitcoin and Ethereum, using an exchange approved and regulated by the SC.”

More regulators around the world are providing clarity for cryptocurrency companies to operate either within existing frameworks, or with new licenses. This will help increase trust, weed out most (if not all) of the bad actors, and form the foundation for large-scale institutional money to come into the crypto ecosystem. It will also ensure that approved cryptocurrency businesses have adequate standards in place for the protection of customers and their funds.

“We are pleased to note that these platforms (ECF, P2P, digital investment managers, digital asset exchanges, and property crowdfunding) continue to serve a number of micro, small and medium enterprises (MSMEs) sectors including high tech, education, retail, F&B and consumer product; and have attracted many new investors – especially young investors aged 35 and below,” said Datuk Syed Zaid Albar, Chairman of the SC, in his opening speech at the SCxSC Fintech Conference 2019 this morning.

To the moon!

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Luno is a leading global cryptocurrency company on a mission to upgrade the world to a better financial system. With a team of over 300 and currently has its headquarters in London with regional hubs in Singapore and Cape Town.

With over 3 million customers (wallets) spanning over 40 countries, Luno’s products and services make it safe and easy to buy, sell, store and learn about cryptocurrencies like Bitcoin and Ethereum.

