COBURN
COMPLIANCE INNOVATIONS
Regulation and Compliance in an AI World

CASE STUDY

FCA CRYPTO REGISTRATION UNDER MLRs

CRYPTO TRADING PLATFORM

Client Context

A UK-based crypto trading platform sought FCA registration under the Money Laundering Regulations to support its digital asset trading activities. While commercially established overseas, the firm required a comprehensive uplift of governance, AML and financial frameworks to deliver a complete, regulator-ready application with supporting evidence across business model, risk and compliance architecture.

Regulatory Challenge

The client had gaps against FCA expectations for governance structures, underdeveloped BWRA and risk-rating models and insufficiently documented policies, procedures and controls. Financial planning and wind-down arrangements required strengthening, alongside a clearly defined compliance resourcing model. A structured roadmap was required to achieve timely regulatory readiness.

Approach

- Gap analysis against FCA requirements.
- Development of an application roadmap.
- Regulatory business plan.
- BWRA.
- Governance and compliance frameworks.
- Risk-rating models, policies and controls.
- Risk and compliance resourcing plan.
- Developed financial and wind-down plans.

Impact

Client achieved FCA MLRs Registration
Fully integrated, regulator-ready operating model aligned to FCA expectations.
Governance and AML frameworks were embedded, risk assessment and control structures strengthened, and financial resilience evidenced through a credible wind-down plan.
Client established a successful regulatory relationship.

Capabilities Applied

FCA MLR application strategy and execution * Gap analysis and regulatory roadmap design
Regulatory business planning * BWRA * Governance and compliance framework implementation
Risk-rating model design policy, procedure, and control development; compliance resourcing design; financial modelling and wind-down planning; and end-to-end regulatory submission readiness

COBURN HAS A 100% TRACK RECORD OF SUCCESS WITH FCA CRYPTO APPLICATIONS

Summary

Client
Crypto Trading Platform

Scope
FCA Registration under MLRs

Duration
Application: 12 weeks

Focus
Governance, policies, controls

OUTCOME

The client successfully achieved FCA MLRs Registration

*** Since 2021 Coburn has a 100% track record of successful Payment & Digital Assets applications to the FCA ***

NEXT STEPS

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