

CASE STUDY

FCA CRYPTO REGISTRATION UNDER MLRS

GLOBAL CRYPTO EXCHANGE

Client Context

International digital assets firm seeking FCA registration under UK MLRs. While part of a global group, the firm required a fully aligned UK governance, AML and financial framework. Engagement focused on delivering a complete, credible application with supporting evidence across business model, risk and compliance architecture.

Approach

- Initial governance and compliance review.
- Gap analysis against FCA MLR requirements.
- Design of a detailed application roadmap.
- Updated regulatory business plan.
- Developed governance and AML frameworks.
- Documented resourcing plans.
- Reviewed financials and produced wind-down plan.
- Delivered remediation streams and interim MLRO.

Capabilities Applied

Regulatory Review & Gap Analysis * FCA application delivery * Governance design and implementation
AML and financial crime frameworks * Regulatory business planning * Business Wide Risk Assessment
Financial modelling and wind-down planning * Compliance resourcing design
End-to-end regulatory submission preparation * Evidential control frameworks * Interim MLRO

Regulatory Challenge

Client faced significant gaps against FCA MLR expectations - incomplete governance, insufficient AML frameworks and little wind-down planning. Documentation lacked regulatory depth, while operational practices required uplift. A compressed timeline demanded rapid feasibility assessment, remediation and coordinated executive engagement to achieve application readiness.

Impact

Client achieved FCA MLRs Registration

Client achieved regulator-ready FCA MLR application supported by robust governance, AML and financial frameworks. Management accountability clarified and compliance operations strengthened. Remediation programmes aligned operations with documented controls. Interim MLRO deployment ensured credibility.

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

Summary

Client

Global Crypto Exchange

Scope

FCA Registration under MLRs

Duration

Application: 15 weeks

Remediation: 8 months

Focus

Governance, controls, remediation

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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