

Country / Organization	Cryptocurrency Status	ICO / Security Token Status	Notes
Americas:			
Anguilla	Regulated	Regulated	The Anguilla Utility Token Offering Act (the AUTO Act) was introduced in 2017 to regulate how ICOs and security tokens should be issued.
Antigua and Barbuda	Not regulated	Not regulated	Antigua and Barbuda does not have any legislation regarding cryptocurrency use. The country, however, allows non-profits and charities to fundraise by selling the state-supported Antigua and Barbuda Development Coin. The Attorney General has been instructed to draft a regulatory framework on bitcoin. No clarification on the current status of the regulations is available.
Argentina	Not regulated/not recognized as legal currency	Not regulated	Bitcoin and other cryptocurrencies are not considered legal currencies by the Central Bank. They can, however, be used as money, and income derived from their sale are subject to income tax.
The Bahamas	Partially regulated/encouraged	Subject to securities laws	Regulation in The Bahamas varies depending on whether the cryptocurrency is considered a currency, security, or commodity. Security tokens are subject to securities rules.
Barbados	Not regulated Not regulated/licenses not issued to cryptocurrency businesses	Not regulated	The Central Bank of Barbados (CBB) released a paper detailing whether cryptocurrencies should be included in its portfolio of international reserves, but nothing has been acted upon so far.
Belize	In the process of drafting digital currency regulations	Not regulated	Belize does not have any plans of legislating cryptocurrencies nor do they appear to issue licenses for people to participate in coin exchanges.
Bermuda		Not regulated	The Bermuda government is in the early stages of drafting regulations with the aim of making the country an international hub for cryptocurrencies.
Bolivia	Banned	Banned	Bolivia does not recognize currencies not issued from a central bank or monetary authority.
Brazil	Not regulated/discouraged	Not regulated	The Brazilian Federal Reserve Bank does not regulate nor supervise the trade of crypto coins.
British Virgin Islands	Not regulated	Slightly regulated	The British Virgin Islands does not have any regulations regarding the trade of cryptocurrencies. Yet, one commentator has claimed that existing laws appeal to companies that want to do ICOs, and some have already registered and conducted ICOs in the country.
Canada	Regulated/partial banking ban	Subject to securities laws	While the cryptocurrency stance of Canada is like that of the United States regarding deferring regulations to existing securities rules, there are key differences. One is the banking sphere, where concerns about the speculative nature of cryptocurrency led to an unofficial banking ban. Per the Financial Consumer Agency, only the Canadian dollar is recognized as legal tender. While digital currencies are subject to income tax, purchases made with digital currency are considered barter transactions. Digital assets are also treated as commodities, as they are subject to capital gains reporting and taxes.
Cayman Islands	Not regulated	Highly regulated/encouraged	The Cayman Islands has no specific regulations regarding cryptocurrencies. However, the nation subjects some cryptoassets to its securities regulatory framework.
Chile	Not regulated	Not regulated	Digital coins are not regulated nor supervised by the Chilean government.
Colombia	Not regulated/not recognized as currency	Not regulated	The Colombian government does not recognize cryptocurrencies as legal currency but simply warns its citizens of its inherent risks.

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Costa Rica	Not regulated/not recognized as currency	Not regulated	Costa Rica does not recognize cryptocurrencies as legal currency but simply warns its citizens of its inherent risks.
Dominica	Not regulated/encouraged	Not regulated	Dominica is participating in a pilot that will test the use of digital currencies.
Dominican Republic	Not regulated/banking ban	Not regulated	Financial institutions are banned from using cryptoassets in any transactions in the Dominican Republic. Individuals, however, can use crypto assets “at their own risk.”
Eastern Caribbean Currency Union (Anguilla, Antigua and Barbuda, the Commonwealth of Dominica, Grenada, Montserrat, Saint Kitts and Nevis, Saint Lucia, and Saint Vincent and the Grenadines)	Not regulated/encouraged	Not regulated	Several of the smaller Caribbean economies grant monetary authority through a shared central bank, the Eastern Caribbean Currency Bank. The ECCB does not ban the use of digital currencies, with some of the participating members currently having agendas supporting or promoting cryptocurrency and blockchain technology.
Ecuador	Not regulated/not recognized as currency	Not regulated	The Central Bank of Ecuador does not recognize crypto as an authorized payment method but does not ban its use.
El Salvador	Not regulated/not recognized as currency	Not regulated	-
Grenada	Not regulated	Not regulated	-
Guatemala	Not regulated/not recognized as currency	Not regulated	-
Honduras	Not regulated/not recognized as currency	Not regulated	-
Jamaica	Not regulated	Not regulated	-
Mexico	Regulated/recognized as virtual asset/not recognized as legal tender	Subject to securities laws	Mexico is one of the only major American nations that have laws that specifically recognizes cryptocurrency. Businesses using cryptocurrencies must disclose the associated risks to their clients; beyond this, crypto assets are treated as securities depending on their characteristics. There are no personal restrictions against cryptocurrency use.
Montserrat	Not regulated	Not regulated	-
Nicaragua	Not regulated	Not regulated	-
Saint Kitts and Nevis	Not regulated/not recognized	Not regulated	Cryptocurrency is not accepted as a measure of investment for the Citizenship by Investment Unit (CIU).
Saint Lucia	Not regulated	Not regulated	-
Trinidad and Tobago	Not regulated/not recognized	Not regulated	Following the launch of an ICO, Trinidad and Tobago urged the public to practice extreme caution with cryptocurrencies. Except for bitcoin, Ethereum, and other “currency-type” cryptoassets, the United States treats all cryptoassets as securities. Individuals are free to use and possess cryptoassets if they are lawfully obtained. Cryptoassets are recognized as money and – depending on the state or municipality – legal tender for non-federal debts. Business requirements for use and possession for cryptoassets depend on the state and local regulations. These range from no special licensing needed for crypto business money transmitters to requiring fiduciary deposits for all transactions transmitted from, to, and through a state. Cryptoassets are taxed as commodities.
United States	Partially regulated/recognized as virtual asset/not recognized as legal tender	Subject to securities laws and individual state regulations	

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Venezuela	Banned/issued national cryptocurrency	Banned	Venezuela has issued a national cryptocurrency, the petro, to get around international oil sanctions. However, the Asamblea Nacional (National Assembly) has ruled that all cryptocurrencies, including the petro, are illegal as they were not approved by the Central Bank. However, the Government has ruled that the petro is legal tender for all transactions involving government institutions.
Europe:			
European Union	Not regulated	Regulated/subject to securities laws	While there is nothing that dictates that the European Union's stance on cryptocurrencies must be shared by member nations, most have followed the Eurozone's lead. This means that member states must impose AML/KYC rules for cryptocurrencies. Additionally, cryptocurrency transactions are ruled to be exempt from value-added taxes (VATs).
Albania	Not regulated	Not regulated	-
Armenia	Not regulated/discouraged	Not regulated	-
Austria	Partially regulated/recognized as virtual asset/not recognized as legal tender	Subject to securities laws	Austria recognizes cryptocurrencies as "other intangible commodities," instead of legal tender. For taxation purposes, they are treated as a business asset.
Lithuania	Legal/Cautioned		-
Azerbaijan	Not regulated/currently drafting new regulations	Not regulated	-
Belarus	Permitted	Regulated	Per a 2018 presidential decree, the buying, selling and mining of cryptocurrency is permitted. This is intended primarily for businesses operating in the High Technologies Park in Belarus. Fiat money exchange must be approved by the National Bank. There are no established rules in the decree that regulates the operation of ICOs and crypto exchanges; they can self-regulate, with the caveat that they are to be treated as high-risk clients, like casinos.
Belgium	Not regulated	Not regulated	-
Bosnia and Herzegovina	Not regulated	Not recognized/partial banking ban	The Central Bank of Bosnia and Herzegovina has determined that only the convertible mark is the legal tender of the country. The Central Bank has also banned the conversion of crypto into the mark and vice versa.
Bulgaria	Not regulated/taxed as capital gains	Not regulated	-
Croatia	Not regulated	Not regulated	-
Cyprus	Not regulated	Not regulated	-
Czech Republic	Not regulated	Not regulated	-
Denmark	Not regulated	Not regulated	-

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			Per the Law Library of Congress, "On November 27, 2017, Estonia enacted amendments to its anti-money laundering legislation that define cryptocurrencies (virtual currencies) as value represented in digital form that is digitally transferable, preservable, or tradable and that natural persons or legal persons accept as a payment instrument, but that is not the legal tender of any country or funds (banknotes or coins, scriptural money held by banks, or electronic money)...Virtual currency service providers are required to have a license."
Estonia	Regulated/not recognized as legal tender	Regulated	
Finland	Not regulated/taxed as capital gains	Not regulated	-
France	Not regulated/currently drafting new regulations	Not regulated/currently drafting new regulations	-
Georgia	Not regulated/not recognized as legal tender	Not regulated	-
			Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht, BaFin) qualifies virtual currencies/cryptocurrencies as units of account and therefore financial instruments. Undertakings and persons that arrange the acquisition of tokens, sell or purchase tokens on a commercial basis, or carry out principal brokering services in tokens via online trading platforms, among others, are generally required to obtain authorization from BaFin in advance."
Germany	Regulated/not recognized as virtual currency	Regulated	
Gibraltar	Not regulated/permitted	Regulated	-
Greece	Not regulated	Not regulated	Greece has adopted the position of the European Union regarding cryptocurrency.
			Per the Law Library of Congress, "Virtual currencies are an area of innovation which the Commission continues to monitor closely while recognizing that there are currently significant risks associated with them. In the light of those risks, the Commission will adopt a cautious approach and may well refuse applications to register financial services business where the use of virtual currency is involved. However, this approach will be regularly reviewed in the light of international developments."
Guernsey	Not regulated/discouraged	Not regulated/unfriendly	
Hungary	Unregulated	Unregulated	-
Iceland	Unclear	Unclear	Cryptocurrency was banned in Iceland. However, restrictions have loosened to permit use, although the legal status of such use remains murky.
Ireland	Unregulated/taxed as capital gains	Subject to securities laws when applicable	-
Isle of Man	Regulated/accepted as legal tender	Regulated	-
Italy	Regulated	Regulated	Italy recognizes that crypto transactions do not generate VAT and that cryptocurrencies used for non-corporate or non-commercial reasons do not produce taxable income.
			Per the Law Library of Congress, "The jurisdiction issued a consultation on the regulation of cryptocurrencies in 2015, noting '[t]he creation of a business-friendly framework that encourages innovation, jobs and growth in both the financial services and digital sectors is a priority for the Government of Jersey.'"
Jersey	Regulated/encouraged	Regulated	

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Kosovo	Not regulated	Not regulated	-
Latvia	Regulated/not recognized as legal tender	Regulated	Latvia has established a regulatory framework that introduced monitoring requirements for virtual currency service providers. Per the Law Library of Congress, "The Financial Market Authority of Liechtenstein (Finanzmarktaufsicht, FMA) has issued a factsheet on virtual currencies like bitcoin. It stated that virtual currencies are generally defined as a 'digital representation of a (cash equivalent) value that is neither issued by a central bank or a public authority' and do not constitute fiat currency (legal tender). However, it is pointed out that virtual currencies are similar to fiat currencies when they are used as a means of payment or traded on an exchange. The production and the use of virtual currencies as a means of payment are currently not subject to any licensing requirement governed by specialized legislation...Business models are assessed on a case-by-case basis. In particular, due diligence requirements according to the Due Diligence Act may apply."
Liechtenstein	Regulated	Regulated	
Lithuania	Unregulated	Banking ban	-
Luxembourg	Not regulated/recognized as currency	Not regulated/currently developing new regulations	-
Macedonia	Banned	Banned	The National Bank of Macedonia has warned that it is illegal for Macedonian residents to have foreign bank accounts, including crypto accounts.
Malta	Not regulated/currently developing new regulations	Not regulated/currently developing new regulations	-
Moldova	Not regulated	Partial regulated	Regulation has been passed in Transnistria toward creating a free economic zone for crypto mining.
Montenegro	Not regulated	Not regulated	-
The Netherlands	Not regulated	Not regulated	-
Norway	Not regulated	Not regulated	Profits from cryptocurrencies are required to be reported as capital gains for taxation purposes. Cryptocurrencies are exempt from Norway's value-added tax.
Poland	Not regulated	Not regulated	-
Portugal	Not regulated	Not regulated	-
Romania	Not regulated	Not regulated	-

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Russia	Partially regulated/partially banned	Banned	<p>Per the Law Library of Congress, “A draft law on digital financial assets was published by the Ministry of Finances on January 20, 2018, and introduced in the State Duma on March 20, 2018. The bill defines ‘mining’ as activities aimed at the creation of cryptocurrency with the purpose of receiving compensation in the form of cryptocurrency. Mining is treated as an entrepreneurial activity subject to taxation if the miner exceeds the energy consumption limits established by the government for three months in a row. As to initial coin offerings (ICO), only qualified investors are allowed to participate in them, except for cases to be defined by the Central Bank, according to news reports. Tokens and coins are classified in the bill as property and are not considered legal tender. The bill does not authorize the exchange of cryptocurrency for rubles or foreign currency. The exchange of tokens for rubles and foreign currency is allowed but only through licensed operators. The bill also provides a definition of a ‘smart contract.’”</p> <p>Cryptocurrency market sites are currently banned for access on Russian territory, and current court decisions ruled that bitcoin is a currency surrogate that is banned in Russia.</p> <p>Cryptocurrency market sites are currently banned for access on Russian territory, and current court decisions ruled that bitcoin is a currency surrogate that is banned in Russia.</p>
Serbia	Not regulated	Not regulated	-
Slovakia	Not regulated/not recognized as legal tender	Not regulated	-
Slovenia	Not regulated	Not regulated	-
Spain	Not regulated/exempt from value-added tax	Not regulated	-
Sweden	Not regulated	Not regulated	-
Switzerland	Regulated	Regulated	<p>Per the Law Library of Congress, “Switzerland classifies virtual currencies as assets (property). It has relaxed regulatory burdens on and entry barriers for innovative Fintech companies while keeping risks associated with Initial Coin Offerings (ICOs) and cryptocurrencies related to investor protection, financial crime, and cyber threats in mind. There are currently no ICO-specific regulations, but depending on how the ICO is designed, financial market laws may be applicable. This is assessed on a case-by-case basis. Money laundering and securities regulation are the most relevant laws in this respect. Cryptocurrencies may also be subject to wealth, income, and capital gains tax.”</p>
Ukraine	Not regulated/currently drafting new regulations	Not regulated/currently drafting new regulations	-
United Kingdom	Not regulated	Not regulated	-
Africa and the Middle East:			
Algeria	Banned	Banned	-
Bahrain	Partially banned	Partially banned	<p>The use of bitcoin within Bahrain is forbidden, although Bahrain citizens can invest in bitcoin and bitcoin businesses outside of Bahrain.</p>

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Egypt	Banned	Banned	Cryptocurrency is considered haram or prohibited under Sharia in Egypt.
Ghana	Not regulated	Not regulated	-
Iran	Not regulated	Banking ban	Per the Legal Library of Congress, "Iran's Central Bank announced in late April 2018 that it was prohibiting all Iranian financial institutions, including banks, credit institutions, and currency exchanges, from handling cryptocurrencies. The Central Bank's decision was in line with Iran's recent efforts to address deficiencies in its policies on anti-money laundering and combating the financing of terrorism—efforts undertaken to comply with the action plan of the Financial Action Task Force on Money-Laundering (FATF). The Bank's decision was preceded by a debate between those in the country who were concerned about the risks inherent in the use of cryptocurrencies and those who believe their use is the wave of the future and essential to the country's financial stability in light of US financial sanctions." President Hassan Rouhani has also recently proposed recently to create a cryptocurrency to be used in trade among Moslem countries.
Iraq	Banned	Banned	Cryptocurrencies are banned in Iraq as a response to the nation's anti-money laundering legislation. Per the Legal Library of Congress, "In accordance with regulations issued in 2016, virtual currency is considered a 'financial asset' in Israel, for which the provision of financial services requires a license. As a financial asset, trade in virtual currency is subject to capital gains taxation." "In 2014 the Bank of Israel (Israel's central bank), together with several regulatory agencies, issued a warning about the dangers associated with the use of virtual currency, including bitcoin. In a statement made by the Bank in January 2018, it clarified that it does not recognize virtual currencies as actual currencies, but rather as a financial asset. Although virtual currencies are not recognized as actual currency by the Bank of Israel, the Israel Tax Authority has proposed that the use of virtual currencies should be considered as a 'means of virtual payment' and subject to taxation." "The legitimacy of a bank's refusal to provide banking services to a company that trades in bitcoin is currently under review by the Israeli Supreme Court. The Court has issued a temporary injunction against the bank's complete blockage of the company's activities in the account."
Israel	Not regulated	Regulated	
Jordan	Not regulated/discouraged	Banking ban	-
Kenya	Not regulated/discouraged	Not regulated	-
Kuwait	Not regulated	Banking ban	In lieu of regulations, which are currently being drafted, the banking sector is banned from engaging in all cryptocurrency activities.
Lebanon	Not regulated/plans to launch national cryptocurrency	Not regulated	-

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			Per the Law Library of Congress, "The Bank issued a follow-up statement in February 2018, where in addition to providing information that reinforced the contents of the previous statement, it noted that cryptocurrencies are neither legal tender in Lesotho nor considered foreign currency. It also barred the operation of individuals and entities that promote investment in cryptocurrency because any and all investment advisors must be licensed."
Lesotho	Not regulated/discouraged	Banned	
Morocco	Banned	Banned	-
Mozambique	Not regulated	Not regulated	-
Namibia	Not regulated/not recognized as legal tender	Not regulated	-
Nigeria	Not regulated	Not regulated	The Central Bank of Nigeria temporarily banned all Nigerian banks from accepting bitcoin and other cryptocurrencies before clarifying its stance. The deputy director of the Central Bank of Nigeria's Banking and Payments System is quoted as saying, "Central bank cannot control or regulate bitcoin. Central bank cannot control or regulate blockchain. Just the same way no one is going to control or regulate the Internet. We don't own it."
Oman	Not regulated	Not regulated	-
Qatar	Not regulated	Banking ban	-
Saudi Arabia	Not regulated	Not regulated/support for interbank cryptocurrency	-
South Africa	Not regulated/not recognized as legal tender	Not regulated	-
Swaziland	Not regulated/not recognized as legal tender	Not regulated	-
Turkey	Not regulated	Not regulated	-
Uganda	Not regulated/discouraged	Not regulated	-
United Arab Emirates	Banned/contradictory stance/de facto acceptance	Banned/contradictory stance/de facto acceptance	Central Bank of the United Arab Emirates in January 2017, all transactions in 'virtual currencies' (encompassing cryptocurrencies in Arabic) are prohibited." In practice, Dubai has issued licenses to trade cryptocurrencies. The UAE also is working with Saudi Arabia to develop an interbank cryptocurrency to facilitate cross-border payments and has established a regulatory "sandbox" for new blockchain projects. With the UAE government seeking 50 percent of all government transactions conducted on blockchain by 2021, the Regulatory Framework contradiction is likely to be resolved via repeal. However, the legal action is currently not on the legislative agenda and the governor of the UAE Central Bank has issued a statement asserting that article D.7.3 did not include cryptocurrencies or blockchain technologies. The bank asserts that a proper regulatory framework is being developed.
Zambia	Not regulated	Not regulated	-
Zimbabwe	Banking Ban	Banking Ban	Zimbabwe openly opposes the use of cryptocurrencies and has banned its banks from engaging with crypto exchanges.

Asia and Oceania:

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Australia	Regulated	Regulated	Per the Law Library of Congress, "Regulatory approaches to digital currencies have been considered in some detail in Australia in recent years. A Senate committee completed its inquiry into this issue in 2015. In line with the Senate committee's recommendations, provisions in the goods and services tax legislation were amended to avoid a double taxation effect with regard to digital currency transactions. Guidance from the ATO also addresses the capital gains tax and fringe benefit tax consequences of utilizing digital currencies."
Bangladesh	Banned	Banned	-
Brunei	Not regulated/not recognized as legal tender	Not regulated	-
Cambodia	Unclear	Unclear	Per the Law Library of Congress, "The status of cryptocurrencies in Cambodia is ambiguous. The National Bank of Cambodia (NBC) 'signed an agreement with a Japanese firm . . . to develop a blockchain-based project for its own internal use, which would track interbank lending and transactions' in April 2017. However, it only addresses interbank transactions. The NBC has 'asked banks in Cambodia not to allow people to conduct transactions with cryptocurrencies.'"
China	Not regulated/tolerated	Banned	China's position on cryptocurrencies has been fluid and reflective of Shanghai's calculations and future planning. Currently, there is a shutdown on crypto assets in China in reflection of the possibility of the Chinese government starting a government-sponsored and controlled coin. China has also announced their plan to release government-backed digital currency, which might be a sign that the country is opening up to cryptocurrencies. However, it is unclear whether what the PBoC has been building for five days is actually actually or even blockchain-based. Per China's "One Country, Two Systems" policy, Hong Kong can establish its own financial policies and laws. Hong Kong has traditionally stood as an oasis for Chinese crypto businesses that were crippled by China's crackdown on ICOs. Fears that Hong Kong's open attitude to cryptocurrencies is creating potential avenues for criminal activities – as well as pressure from mainland China – has led Hong Kong to create a regulatory framework for crypto assets. This includes registration of crypto businesses, recognition of certain classes of tokens as securities, and strengthened custodial requirements.
Hong Kong	Not regulated/not recognized as legal tender	Regulated/currently developing regulations	Even though there is no law banning the use of cryptocurrency, the Reserve Bank of India has banned its use in the banking sector. The RBI's influence has spread to the private sector, with some cryptocurrency businesses being shut down and operators being arrested.
India	Not regulated/not recognized as legal tender	Banking ban/currently developing regulations	
Indonesia	Not regulated/not recognized as legal tender	Not regulated	-

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			Japan is one of the most permissive nations toward crypto assets. However, high profile exchange hacks, including the Mt Gox hack, have led the nation to embrace strong crypto regulations. From the Law Library of Congress, "Since April 2017, cryptocurrency exchange businesses operating in Japan have been regulated by the Payment Services Act. Cryptocurrency exchange businesses must be registered, keep records, take security measures, and take measures to protect customers, among other things. Cryptocurrency exchanges are also subject to money laundering regulations." Recently, a new amendment has also specified that margin trading and other crypto derivative transactions will be separately categorized and follow new legislations unlike before when they were not subject to derivative regulation. Furthermore, assets distributed through Distributed Ledger Technologies (DLTs) will also be regulated as Type I securities while crypto custodial activities will also be subject to licensing. This amendment will be effective sometime in 2020.
Japan	Regulated	Regulated	
	Not regulated/proposed ban		
Kazakhstan		Not regulated/proposed ban	-
Kyrgyzstan	Not regulated	Not regulated	-
			Per the Law Library of Congress, "The Monetary Authority of Macau (AMCM) issued a statement on September 27, 2017, warning the financial industry and the public about the risks of virtual commodities and tokens. 'Any trading of these commodities involves considerable risks, including but not limited to those relating to money laundering and terrorism financing, against which all participants should remain vigilant,' the statement said. According to the statement, the AMCM had issued a notice to banks and payment institutions in Macau to warn them not to participate in or provide, directly or indirectly, any relevant financial services, following a similar ban by Chinese authorities on the mainland on initial coin offerings (ICOs)."
Macau	Not regulated	Not regulated/de facto banking ban	
	Not regulated/not recognized as legal tender		
Malaysia		Not regulated/currently developing regulations	-
	Not regulated/issuing national cryptocurrency		The Marshall Islands is issuing a national cryptocurrency called the Sovereign, which would be used – along with the US dollar – as the island's national currency.
Marshall Islands		Not regulated	
Nepal	Banned	Banned	-
New Zealand	Not regulated	Not regulated	-
	Not regulated/not recognized as legal tender		
Pakistan		Not regulated	-

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Philippines	Not regulated/not recognized as legal tender	Regulated	Per the Law Library of Congress, “Bangko Sentral ng Pilipinas (BSP, i.e., the Philippines Central Bank) has issued guidelines concerning virtual currencies (VCs). Specifically, these Guidelines provide that since VCs are not backed by a central bank or a particular commodity and are not guaranteed by any country, they are not legal tender. However, since they are used as a conduit to provide certain financial services, such as remittances and payment transactions, entities that provide such services using VCs must register with the BSP and adopt adequate measures to mitigate and manage risks associated with such currencies. In addition, the Guidelines provide for penalties applicable to VC entities that conduct operations without the appropriate authorization from the BSP.”
Samoa	Not regulated	Not regulated	-
Singapore	Not regulated	Not regulated/developing new regulations	-
South Korea	Regulated	Regulated	Per the Law Library of Congress, “The South Korean government implemented a rule that allows trades in cryptocurrencies only from real-name bank accounts (‘real-name account system’) beginning January 30, 2018. Cryptocurrency dealers must have contracts with banks concerning cryptocurrency trades. The banks examine dealers’ management and cybersecurity systems before signing such contracts. In order to make a deposit into their e-wallet at a cryptocurrency dealer, a cryptocurrency trader must have an account at a bank where the cryptocurrency dealer also has an account. The bank checks the trader’s (customer’s) identity when it opens an account for the trader, and the trader reports his/her bank account to the dealer. The dealer also checks the identity of the trader and applies for registration of the trader’s account with the bank. Anonymous cryptocurrency traders may withdraw from their cryptocurrency accounts but cannot make a new deposit. Minors, as well as foreigners, regardless of their place of residence, are prohibited from trading in cryptocurrencies.”
Taiwan	Not regulated	Banking ban	-
Tajikistan	Not regulated/not recognized as legal tender	Not regulated	-

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			Per the Law Library of Congress," The Bank of Thailand issued a circular on February 12, 2018, asking financial institutions to refrain from doing any business involving cryptocurrencies. Bangkok Bank halted transactions involving the trading of cryptocurrencies with a private Thai company, Thai Digital Asset Exchange (TDAX), on February 24, 2018. On February 27, 2018, Krungthai Bank, a state-owned financial institution, halted transactions related to cryptocurrencies with TDAX through the bank's accounts. According to a news article, the ban will continue even after a new regulation (discussed below) is issued." "Though the government expects new laws regarding cryptocurrencies will be enacted in the future, it decided to implement temporary measures to protect cryptocurrency investors. According to news articles, on March 13, 2018, the Cabinet approved the principles of the drafts of two Royal Decrees, one to regulate digital currencies, including cryptocurrencies, transactions, and initial coin offerings (ICOs), and the other to amend the Revenue Code to collect capital gains taxes on cryptocurrencies. The Decrees would require all digital asset transactions, including those of digital asset exchanges, brokers, and dealers, to be registered with the relevant authorities."
Thailand	Not regulated/currently developing new regulations	Banking ban Not regulated/currently developing regulations	
Uzbekistan	Not regulated	Not regulated/currently developing regulations	-
Vanuatu	Not regulated	No	-