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“ LIMA CAPITAL LLC AND ETHERBRIDGE: PIONEERING A PATH FOR A DIGITAL ASSET FUND ”
ZUBEIR BHUGELOO



“WHAT IS MICA (MARKETS IN CRYPTO ASSETS REGULATION)?”
BINANCE ACADEMY



“ NAVIGATING CRYPTO LICENSING IN MAURITIUS: YOUR SOLUTION WITH WAKANDA 4.0 ”
BENITO ELISA



“ COMPLIANCE-AS-A-SERVICE ” -
REGSHARP
FRANCK MANOUKIAN



“ ON THE ROAD TO THE NEW INTERNET - WEB3.0 ”
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“ DEFINI AND REGULATION. CAN DEFINI PLATFORMS COMPLY WITH ANTI-MONEY LAUNDERING REGULATIONS WHILE PRESERVING PRIVACY? ”
DIEGO NUNES

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Step into the realm of Wakanda Mag, where empowerment meets the dynamic world of virtual assets.

With a focus on investors, tech enthusiasts, students, and inquisitive minds, we are dedicated to providing the knowledge you need to confidently navigate this dynamic arena. As the digital transformation of finance and technology reshapes our world, Wakanda Mag is your trusted guide, ensuring you stay informed and make well-founded decisions. Our commitment to accuracy and comprehensiveness guarantees that all crypto enthusiasts are equipped to embrace the opportunities that lie ahead.

Dive into the world of virtual assets and cryptocurrencies, where innovation knows no bounds. Explore insights from the Cryptoverse Summit 2023, a gathering of visionaries shaping the future of blockchain, finance, and technology. Delve into the metaverse, a digital realm intertwining reality and imagination, with articles that dissect its implications across industries. Whether you're an investor seeking new horizons or a tech enthusiast passionate about blockchain's potential, Wakanda Mag delivers industry insights that spark inspiration and drive informed action.

In the midst of the rapid expansion of virtual assets, our goal is to give you the knowledge and resources you need to make wise choices. Our most important function is that of an informational lighthouse you can rely on to lead you through the complex web of financial and technological changes brought on by the digital transformation.



“ Navigating the crypto world „

QAYNAAT JOHAR
Manager,
Wakanda 4.0

This article is a guide for newbies to navigate the new frontier. Embracing the dynamic world of cryptocurrencies is an exciting yet formidable endeavor. This move necessitates a readiness to adapt, acquire new knowledge, and embrace the inherent uncertainties associated with emerging technologies and markets. **‘In the world of cryptocurrency, education is your greatest asset’**

The virtual asset course, spearheaded by Mr. Benito Elisa, serves as an essential foundational step. Prior to immersing oneself in cryptocurrencies, it is imperative to dedicate time to grasp the fundamentals. This entails a thorough understanding of blockchain technology, the mechanics of various cryptocurrencies. Enables you to derive your own trading and investment strategies within this realm.

Additionally, compliance and regulation are of paramount importance. The regulatory landscape for cryptocurrencies varies significantly from one jurisdiction to another and continues to evolve. Staying well-informed about the latest regulatory developments within one's specific jurisdiction is imperative to ensure full compliance with the law while navigating the crypto world.

Networking and collaboration are also pivotal aspects. Participating in crypto communities, attending relevant conferences, and forging connections with industry professionals can yield invaluable insights and opportunities. You must stay up to date with the latest news, trends, and innovations. Follow influential figures on social media, subscribe to crypto news outlets, and join online forums to engage in discussions for broadening on knowledge.

I recommend that beginners adopt a conservative approach when commencing their journey into the cryptocurrency landscape, as a prudent strategy. Invest only what you can afford to lose and gradually increase your exposure as you gain confidence and experience.





“The Impact of AI on Graphic Design ,”

Kavishen Mardaymootoo
Graphic designer
Wakanda 4.0

Artificial Intelligence (AI) is changing the world, including the field of graphic design. AI can do tasks like making layouts, creating text styles, designing logos, making illustrations, and editing photos. This means designers have more time for creative work. For instance, AI can suggest different website layouts, so designers can pick the best one for their project.

AI also helps with creative work by generating images, videos, text, and music. This makes designs more engaging. For example, AI can create various images for a marketing campaign, so designers can choose the ones that fit their target audience best.

AI personalizes designs for each user. It suggests colors and fonts based on user likes, and designs for their interests, and adjusts designs based on past behavior. For instance, if someone likes a lot of sports content on social media, AI can make a sports-themed website just for them.

In summary, AI is changing graphic design by automating tasks, helping with creative content, and personalizing designs. It's still developing, but it has the potential to change the design industry in big ways.

For graphic designers, this means both challenges and opportunities. AI can do tasks that designers used to do, which might lead to job changes. But it can also help designers create new and innovative designs.

To learn more about AI in graphic design, you can take courses online, read books and articles, attend events, or try out AI tools. The best way to learn is by using AI in your work. As you do, you'll discover how it can make your designs better and more efficient.

The future of graphic design is exciting with AI. By embracing AI and learning how to use it, graphic designers can create amazing designs that impress their clients and keep the field vibrant.



“The Convergence of Blockchain and AI in the Metaverse ,”

YATEESHREE CONHYE

University Student - Trainee
Wakanda 4.0

Step into a futuristic digital realm, where virtual worlds blend seamlessly with reality. This is the metaverse, a tangible fusion of blockchain and artificial intelligence (AI) technologies, not just a sci-fi concept, but a present-day reality.

The blockchain serves as the base, ensuring transparency and trust like a robust scaffold for your metaverse adventures. It safeguards your virtual treasures by assigning each a digital token, granting ownership rights and a traceable history. In this realm, where experiences and value coalesce, blockchain is your gateway to a secure and transparent metaverse journey.

AI's Revolutionary Impact: AI drives transformation within the expanding metaverse. It enhances user experiences with dynamic virtual worlds, AI-driven characters, and personalized AI assistants.

AI tailors content to create an individualized metaverse journey. AI's Contributions to Security, Privacy, and Creativity: AI defends the metaverse against fraud and identity issues, albeit raising privacy concerns. Additionally, it fuels creativity by generating dynamic content and interactive virtual environments, ushering in an era of intelligent, secure, and boundless possibilities.

Challenges and Ethical Dilemmas in the Metaverse:

Diving deeper reveals both opportunities and ethical quandaries in the AI-powered metaverse. Questions concerning privacy, consent, and digital ethics emerge, necessitating the mitigation of AI bias for fairness and inclusivity. As the metaverse beckons, upholding ethical integrity is imperative.

The Role of Software Engineers:

Within the expansive metaverse, software engineers emerge as innovation architects, unlocking AI's potential. Opportunities abound, from AI developers to metaverse architects, each requiring distinct skill sets. Software engineers are poised to shape the metaverse's future, fostering limitless creativity and progress.

The metaverse offers limitless experiences through the fusion of blockchain and AI.





Pioneering the Future of Digital Asset Funds: Lima Capital LLC & Etherbridge Collaboration

Zubeir Bhugeloo
Marketing Manager
Lima Capital LLC

In the rapidly evolving world of blockchain and digital assets, traditional asset management practices face a significant challenge: how to bring the same level of professionalism, expertise, and client protection to this new asset class. In response to this challenge, [Etherbridge](#), a digital asset-focused team, embarked on a quest to find a partner, capable of navigating the complexities of the digital asset landscape while ensuring client protection.

This case study delves into the partnership between [Lima Capital LLC](#) (Lima) and Etherbridge and explores how the fund successfully transformed into a sustainable entity.



The Genesis of Etherbridge

In 2019, Etherbridge embarked on a mission to leverage the disruptive potential of public blockchain technology and establish traditional service standards within the emerging field of digital asset management. The high-conviction, actively managed digital asset fund is managed by an experienced team of industry-specific experts, with the goal of consistently delivering uncorrelated excess returns over time. To achieve this, they are investing across the core themes of digital assets and are supported by best-in-class service providers. The challenges were evident in this endeavor.

- Limited expertise available to ensure comprehensive client protection.
- The need to adapt traditional investment management practices to this new and rapidly changing asset class.
- A desire to find a partner capable of maintaining the same high standards of traditional investment products in the crypto world.

Enter Lima: A Strategic Partnership

Etherbridge's search for a partner led them to Lima, a regulated Investment Advisor and Collective Investment Scheme (CIS) Manager, with a proven track record in solving complex structuring problems and adapting to new asset classes. Lima offered precisely what Etherbridge was looking for:

Traditional Expertise with Crypto Adaptation: Lima Capital possessed the rare combination of traditional investment management competence and the ability to adapt to the nuances of digital asset management. This ensured that Etherbridge's clients could enjoy the same level of protection as traditional investment products.

Operating Model Creation: Lima played a pivotal role in creating the entire operating model for Etherbridge, from A to Z.

Custody Arrangements: Lima successfully addressed the challenge of segregating client assets by using a traditional custodian and banking partner; a critical concern in this space.

Daily Net Asset Value Calculations: Through one of Lima's partners, it allowed Etherbridge to offer daily liquidity and valuations, a significant competitive advantage in the digital asset fund market.

Hands-On Support: This encompassed tasks such as disseminating data on platforms, generating performance reports, hosting investment committee meetings, conducting audits, managing compliance reporting, and producing factsheets. These proactive measures addressed potential problems and risks, allowing Etherbridge to maintain its focus on its core role of making quality investments.

The Impact

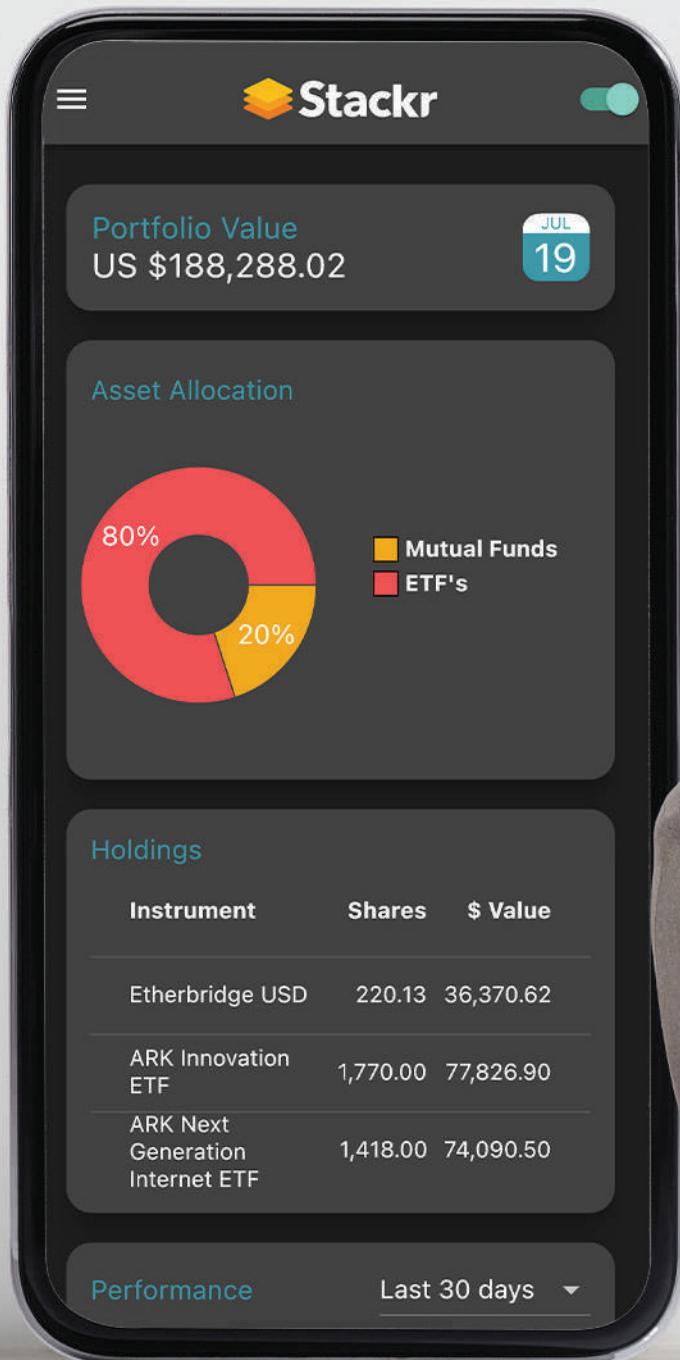
The partnership between Lima Capital and Etherbridge has been transformative:

- Starting from ground zero, Etherbridge has evolved into a sustainable digital asset fund.
- Lima's role has transcended that of a service provider, establishing them as a trusted partner throughout Etherbridge's journey.
- Etherbridge now operates with the confidence that client interests are well-protected, thanks to Lima's innovative solutions and vigilant risk management.
- This partnership has also allowed Etherbridge to diversify its focus, not only managing investments but also engaging in research and development and education, as demonstrated through its newsletter releases.

With a solid 3-year track record in the digital asset fund landscape, a commendable achievement considering the market's price volatility. Lima's ability to blend traditional investment management practices with digital asset adaptation; has ensured that the fund can offer its clients the best of both worlds – the excitement of digital asset investments, with the security of traditional corporate governance protocols. If you are interested in learning more, simply fill out the form [here](#). Take the first step towards a dynamic and secure investment future today.

The Next-Generation Savings Solution

Investing in your future has never been easier. Stackr allows investors to hold a diversified portfolio of both capital and digital assets.



“Compliance-as-a-service,,

Franck Manoukian
Chief of Staff
RegSharp

RegSharp Audit & Consulting is a French regtech company based in Paris. Founded in 2021, RegSharp has a task force team of 10 consultants that provides sound expertise in the compliance and management of Web3 new offerings and experiences, falling in the regulated area.

RegSharp has developed a dedicated processing expertise and a set of practices adapted to the Web3 fintech ecosystem. Bruno Joanides CEO and founder has more than 15 years of experience in the European startup ecosystem.

He and his team have a recognized expertise of the European Union supervision bodies. RegSharp has more than 25 proven tracks of successful license applications and supporting projects completed in the Web 3 and blockchain compliance area .

RegSharp accompanies Web3 startups with complete support on legal compliance, from the initial ideation stage to deployment scaling, with a structured European partners network so as to respond on any layer of a strong dynamic compliance program.

RegSharp is a member of the ADAN, the French leader association for virtual asset services promotion and development.

RegSharp is a compliance partner of the EU flagship FRENCH FINTECH Association.

RegSharp is a first-tier mentor partner of French CUBE3 Lab, an incubator and accelerator for startups in the Web3 and Metaverse ecosystem.



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“Tokenization Of Properties „

APAVOO SIGRIST FREDERIC
Director,
TOP AND ASSOCIÉS LTD

Recent regulatory development in the area of digital assets now makes it possible to consider the tokenization of private properties.

As witnessed by other countries such as the USA, France or India, this alternative investment vehicle could revolutionize worldwide real estate market by increasing property accessibility, liquidity, efficiency, and transparency for investors.

In short, tokenization is the process of fragmenting private real estate ownership into tradable digital tokens stored and secured on a blockchain platform. For instance, you could buy 1 token which would represent a fractional ownership of 5m2 of a private apartment in Dubai UAE.

Your space/token could in turn generate an annual rental income.

Other advantages of tokens are that investors could easily manage a portfolio of diversified property holdings by purchasing and trading tokens online anytime and from anywhere in the world. Local promoters could also use new token offerings as an alternative to collect funds to finance real estate projects. The smart contracts and blockchain technology allow for ownership protection and transfer at extremely competitive costs.





Choose the Right Jurisdiction for Your Crypto License: Mauritius

Unlock limitless possibilities in the world of cryptocurrency from Mauritius!

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Contact us for more information

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“Navigating Crypto Licensing in Mauritius: Your Solution with Wakanda 4.0 „

Benito Elisa
Founder and CEO,
Wakanda 4.0

In the ever-changing realm of blockchain, virtual assets, and the metaverse, finding the right consultancy to guide you through crypto regulations and licensing is essential. Wakanda 4.0 is your trusted partner in the crypto consulting world, specializing in helping businesses set up shop in the business-friendly environment of Mauritius. Our expertise covers crypto licensing, platform selection, and Initial Token Offerings (ITOs), making the intricate processes easy for your venture.

Crypto Licensing Expertise:

Obtaining the right licenses for your virtual asset business is a major hurdle in the crypto industry. At Wakanda 4.0, we excel at helping you choose the perfect license category to suit your needs. We cover various license types:

1. **Class M (Broker-Dealer):** If your business involves virtual asset trading, we provide expert guidance on Class M licensing, ensuring a smooth application process while maintaining compliance..

2. **Class O (Wallet Services):** For those offering wallet services, our experts help you navigate the requirements for Class O licensing, ensuring you have the necessary permissions.

3. **Class R (Custodian):** If your focus is on safeguarding virtual assets, we guide you through the Class R licensing process, guaranteeing the security of your client's assets

4. **Class I (Advisory Services):** If you plan to offer advisory services in the crypto sector, we provide comprehensive support in obtaining a Class I license, enabling you to offer informed advice to your clients.

Class S (Marketplace): For entrepreneurs looking to create a crypto marketplace, our consultancy assists in understanding the intricacies of Class S licensing, simplifying your entry into the competitive market.

Platform Guidance:

Selecting the right platform for your crypto venture is a pivotal decision. Whether you opt for a centralized exchange (CEX) or a decentralized exchange (DEX), Wakanda 4.0's experts are here to assist. We offer strategic advice to thrive in both environments, helping you make informed choices aligned with your business goals.

Initial Token Offerings (ITOs):

Our services are tailored to ensure success for blockchain projects aiming to raise funds through Initial Token Offerings (ITOs). We help you meticulously plan your ITO, making it appealing to investors and increasing your project's likelihood of success. From regulatory compliance to marketing strategies, we've got you covered.

In the fast-paced realm of cryptocurrencies and blockchain, Wakanda 4.0 is your trusted ally, simplifying crypto licensing, platform choices, and ITOs. Our expertise in crypto-friendly Mauritius guarantees your venture's success. Don't hesitate; reach out to us today to kickstart your crypto business journey with confidence and soar to new heights of success.





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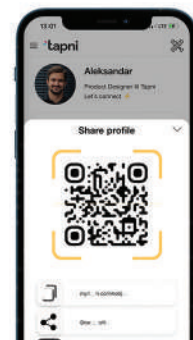
Ways To share your information



**With a tap on your smartphone
(NFC)**



QR code on the card



QR code within the App

“**DEFI and REGULATION. Can DeFi platforms comply with anti-money laundering regulations while preserving privacy? „**

Diego Nunes
Lawyer,
Estudio Nunes & Asoc.

As already commented in our introductory article on this topic, decentralized finance (DeFi) is among the most innovative instruments underlying blockchain technology, enabling greater financial inclusion. This disruptive technology is on the spotlight of traditional banks and state agencies that aim to ban certain activities. However, regulatory agencies are obliged to evaluate the rights of these new companies to operate legally within a safe legal framework designed for users' protection preventing fraud and any type of illegal activities.

Many regulatory debates in the crypto sphere are connected with users' privacy.

State agencies, international entities and the police forces abide by the need to register as much personal data as possible on the individuals behind the transactions and the so-called “Travel Rule” (to be analyzed in future posts). This information is purported to prevent assets' laundering, to stop the financing of illegal activities and to hinder terrorist activities (goals universally accepted by almost all inhabitants), holding all addresses and entities related to any asset used for such activities liable for such eventual misconduct.

This opposes the right to privacy conferred upon the civil population given regulators, for an easier application of the Travel Rule, intend every person's data to be available and visible. Basically, citizens are not obliged to give explanations to any government, policy force nor any other body that is unable to justify such request. It works similar as the presumption of innocence (“everyone is innocent until proven guilty”). Data collection by security agencies should be framed within a formal investigation with a defined object. These constitutional guarantees apply to almost all western constitutional democratic countries. Current “widespread surveillance” over worldwide population with special focus over some people has been legally objected several times and belongs to the current internet model and data management (mostly centralized and related to the Web 2.0 concept).



The possibility to boost DeFi projects with Web3 technology (for further details on this technology, click here) implies a potential development for these projects and protocols. IT security and data privacy are mainly comprised within this concept. I recommend the interview to Alastair Johnson published by Cointelegraph; it is quite interesting and brings some clarity to this matter.

“Zero-Knowledge Proofs” (ZKP) and decentralized identifiers of Web3 projects could help DeFi protocols maintain regulatory compliance without exposing their users unnecessarily. The ZKP is a cryptographic protocol that allows information verification without disclosing it. I apologize for this over-simplification but the process could be as follows: encrypted information is entered into the protocol, the protocol then sends an encrypted request to another database that confirms or rejects such information resulting in positive or negative. It is similar to online payment transactions with credit cards in safe sites.

In this case, the mechanism would be as follows: the decentralized finance company (company 1) requires from the user to enter his/her personal data in an outsourced protocol (company 2). The protocol receives access to a database (public entity that manages personal data such as the RENAPER in Argentina) which will state “this individual exists and data are correct” (or not), eventually authorizing the requested loan.

This mechanism would enable –upon suspicion of fraudulent activity- to carry on investigations and take actions for crime prevention or make arrests. Decentralized Identifiers (DIDs) and Verifiable Credentials (VCs), with public data but non-automatic disclosure due to personal data protection, are decentralized identity solutions aiming to a good balance between the right to users’ privacy and the required regulation to prevent and to combat terrorism financing and other illegal activities.

In line with the growing tendency in the legal field aiming to limit state control over data and civil rights, Wyoming (a crypto-friendly state in the United States) has recently passed a bill for the protection of data and digital keys (even in court), as reported by Crypto247. The bill states that nobody could be compelled to disclose his/her private keys in any civil, criminal, administrative, legislative or other proceeding as long as relevant information can be made available through public keys data.

To conclude, blockchain technology is, most of all, an instrument vested with transparency and traceability. Data entered is made available publicly or privately and the information stored on a blockchain can always be verified through technical tools. This attribute – if properly used- can be a strategic ally for the security forces. This is a big challenge regulators have to face for an adequate balance between privacy and crime prevention (and a general consensus is still pending on the scope of “proper” for verifiable solutions).





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Ashwin Greedharee
Director - Complysis



WHO WE ARE:

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OUR MISSION:

Our mission is to help businesses stay compliant with regulations, protect their legal interests, and optimize their payment solutions. We do this by providing a comprehensive range of services, including:

Compliance services and consulting: We help businesses assess their compliance risks and develop and implement compliance programs.

Legal services and consulting: We provide legal advice on a variety of issues, including contracts, intellectual property, and employment law.

Payment solutions consulting: We help businesses find the best payment solutions for their needs, including credit card processing, merchant accounts, and e-commerce solutions.



OUR VALUES:

We believe in the following values:

Professionalism: We are committed to providing our clients with the highest level of professionalism.

Knowledge: We have a deep understanding of the compliance, legal, and payment solutions landscape.

Innovation: We are constantly looking for new and innovative ways to help our clients succeed.



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Our team is composed of experienced professionals who are passionate about helping businesses succeed. We have a wide range of experience in compliance, legal, and payment solutions. We are also committed to providing our clients with the highest level of service.



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“On the Road to the New Internet - Web3.0,,

Meike Krautscheid
CEO & FOUNDER
BlockXspace

At the beginning of the 2000s, hardly anyone could have imagined how rapidly our world would change due to the internet. Questions arose, such as why we should write emails or why we should consume online content when we could send letters and watch television. The idea that the internet would bring the world to our homes or on the go, making information globally accessible and enabling communication with people on the other side of the world without fear of exorbitant phone bills, seemed practically unimaginable. Virtually all aspects of our lives have been affected by the far-reaching influence of the internet.

Those who had the foresight back then, who shared the vision of a connected world through a digital, interactive marketplace where knowledge, goods, services, and communication could be discovered, sold, and acquired, are now among the richest people in the world. They have created platforms and tools that are of immeasurable value to the digital society.

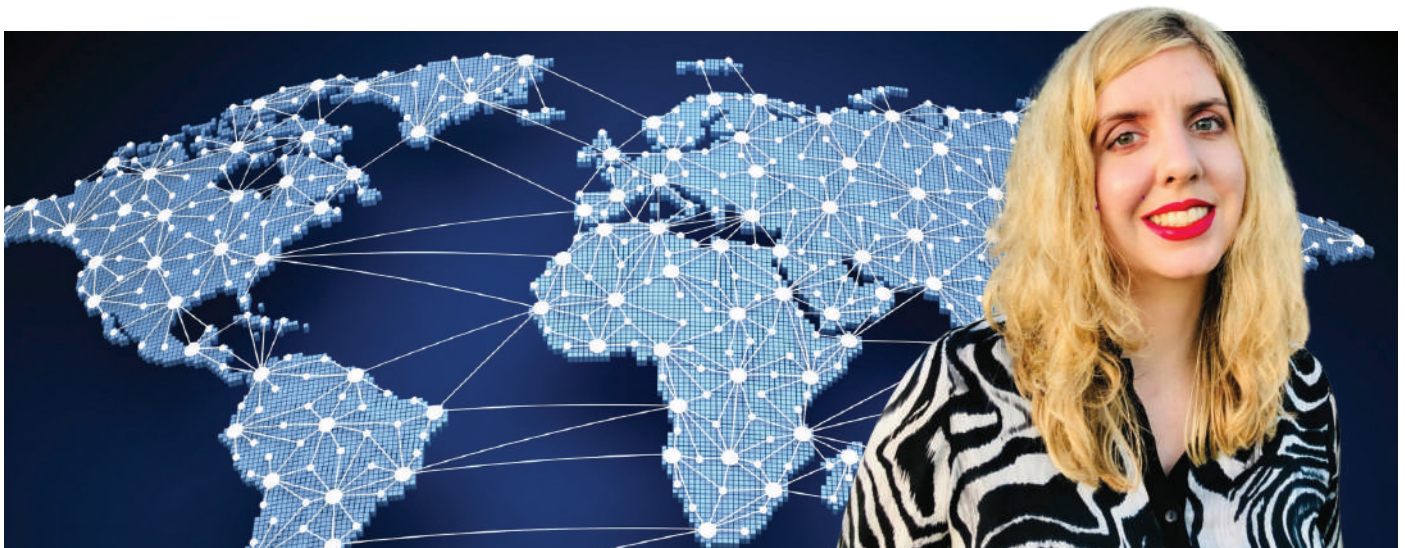
There could now be a similar opportunity for visionaries because a new version of the internet is on the horizon: Web 3.0. By integrating blockchain technology and other innovations, the internet is becoming a place where power over digital data and assets is returned to the individual - at least, that's the vision.

In the future, it won't just be the big players like Google, Facebook, and YouTube who control and profit from the data of internet users and content creators. In Web 3.0, every individual will retain control over their own data and decide who has access to it. Furthermore, they will receive direct financial compensation through peer-to-peer microtransactions for the use of their data.

A new form of digital economy and digital ownership is emerging. So far, you could only own a URL on the internet as a unique entity. In the future, this could apply to all sorts of digital assets on the internet.

The vision of the new internet was palpable at this year's Cryptoverse Summit on the beautiful island of Mauritius. As one of many international speakers, I had the opportunity to speak before a large and enthusiastic audience alongside local luminaries in the elegant setting of the Intercontinental Resort.

Lectures, panel discussions, and lively exchanges among speakers and attendees allowed us to explore the promises and possibilities of Web3.0 and its impact on our digital future, as well as the regulatory superiority of Mauritius.



It's impressive to see how proactive and progressive Mauritius is in supporting and establishing this development, with the backing of local influencers. All participants in the Cryptoverse Summit could feel the excitement, and we celebrated the future together at the afterparty in Port Louis the following day.

Global change often begins small, with a few visionary individuals who are bold enough to change the world. The Web3 space has gained significance with the rise of Bitcoin, NFTs, and other technologies. Through media coverage and worldwide events, as well as the creation of platforms, we have already made significant progress. The use of blockchain technology and its corresponding platforms will continue to evolve until it becomes as simple and commonplace for everyone as sending an email.

Join us on this expedition into the heart of Web3, where we'll navigate the intricacies of digital ownership, peer into the promises of blockchain technology, and envision a future where individuals hold the keys to their digital destinies. Welcome to the Web3 frontier, where the internet's next chapter is being written before our eyes.






Driven by Quality & Passion

Empowerment Through Wakanda's Array of Services

Welcome to the world of Wakanda, where empowerment is our foundation. Our suite of services is meticulously designed to bring your visions to life, to your distinct requirements, and delivered with excellence.

Our Services:

Consultancy




We offer top-notch consultancy in Blockchain, Virtual Assets, and the Metaverse, assisting companies in Mauritius and Dubai from inception to execution.

Business Development



We offer strategic business development services across Africa, the Middle East, and the Indian Ocean, aligning your aspirations with our expertise for success.

Conference Organization



We excel at organizing immersive Blockchain & Virtual Assets conferences in Mauritius and Dubai, allowing you to focus on networking and knowledge sharing.

Conference Logistics



Wakanda offers top-notch conference logistics, including LED screens, live streaming, videography, and more to create unforgettable events. We focus on flawless execution, leaving hosts and attendees impressed.

Software Development




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Training with Expertise



We provide MQA-approved training on virtual assets, offering insights from industry experts on topics like real estate tokenization and cybersecurity.

Graphic Designing



Our creative team excels in crafting captivating designs, logos, digital banners, animations, and promotional videos that deliver the "Wow" factor for impactful visual communication.

W4.0 Mag



W4.0 Mag, our online blockchain magazine, connects you to 1.0 million readers in Africa, the Middle East, and the Indian Ocean. Expand your network by publishing your content with us.

WHO WE ARE ?

Wakanda 4.0 is your one-stop shop for a wide range of services, including website development, training, consultancy, and more. We prioritize client satisfaction in all our offerings.

WHY CHOOSE US?

We tailor our approach to each business, aiming to drive organizational change with a shared goal in mind.

“Exploring the C³: Mauritius's Premier Crypto & Blockchain Meet Up,”

In the heart of the stunning island nation of Mauritius lies a hidden gem for crypto and blockchain enthusiasts - the CCC (Crypto & Blockchain Meet Up). This thriving community hub is where like-minded individuals gather in a casual and fun environment to discover licensed Crypto & Blockchain Projects. What sets CCC apart is its commitment to bringing in international experts throughout the year, making it a must-visit destination for anyone interested in the world of cryptocurrency and blockchain technology.

The CCC Experience:

The CCC experience is unlike any other. It's a place where you can connect with fellow crypto enthusiasts, learn about the latest trends and innovations, and even make lasting friendships. The atmosphere at CCC meet-ups is relaxed and enjoyable, fostering an environment where knowledge-sharing and collaboration thrive. Attendees often leave with valuable insights and a deeper understanding of the crypto and blockchain space. Whether you're a seasoned investor or just curious about this exciting field, CCC welcomes everyone with open arms.

The Venue: Marina Garden, Caudan:

The Marina Garden at Caudan serves as the perfect backdrop for CCC meet-ups. Nestled along the picturesque coastline of Mauritius, this venue offers a stunning view of the sea and lush greenery. It's an ideal place to unwind, network, and soak in the beauty of the island while discussing crypto and blockchain projects. The Marina Garden's amenities, including ample seating, refreshments, and easy accessibility, ensure that attendees have a comfortable and enjoyable experience.

Licensed Crypto & Blockchain Projects:

One of CCC's core principles is to focus on licensed Crypto & Blockchain Projects. This commitment to legitimacy and compliance sets CCC apart from other meet-ups. By featuring licensed projects, CCC helps attendees make informed decisions about their investments and partnerships. Past CCC meet-ups have featured a diverse range of projects, each with its unique value proposition. Attendees have had the opportunity to delve into the details of these projects and interact directly with their creators.



Explore C3 through our photo gallery, offering a glimpse of our casual meet-ups, beautiful Marina Garden venue, and the friendly discussions among crypto enthusiasts.



International Expert Involvement:

What truly elevates CCC is its frequent collaboration with international experts. Throughout the year, experts from around the world join the Mauritius community to share their knowledge and insights. These experts cover a wide array of topics, from cryptocurrency trading strategies to the latest advancements in blockchain technology. By providing access to international experts, CCC ensures that its attendees stay at the forefront of the rapidly evolving crypto and blockchain landscape.

Conclusion:

In summary, the CCC (Crypto & Blockchain Meet Up) in Mauritius offers a vibrant community for crypto enthusiasts, investors, and blockchain aficionados. With its stunning venue, licensed project focus, and international expert involvement, CCC provides a unique and valuable experience for those interested in cryptocurrency and blockchain. Join us at our next meet-up to be part of this thriving community and embark on a journey of discovery and innovation in the crypto world. Feel free to use this article for your crypto chat group, and if you have any specific requests or edits, please let me know.



CRYPTO CHAT





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“Quotes Section,,

**In the heart of the Metaverse,
AI fuels the tech revolution**
-Yateeshree Conhye-



**Unlock boundless possibilities
and venture beyond the confines
of the tangible ; in the of assets,
prosperity knows no bounds.**
-Jason Macaque-

**Blockchain technology is the
cornerstone of a digital
renaissance, where transparency,
security, and decentralization
converge to redefine the future
of finance and beyond.**
-Benito Elisa-



“Scope of Cryptoverse Summit,,

Wakanda is planning to host the next Cryptoverse Summit in May 2024, following the success of the previous summit held in Mauritius. It is an event where attendees learn about cryptocurrency, blockchain technology, and related topics. Featuring keynote speakers, panel discussions, and networking opportunities. It is MQA-Approved, eligible employers may sponsor the participation of their employees in the event and seek reimbursement from the HRDC.

It is held with the purpose of achieving the following objectives:

Clarify the Legal Framework: The summit aims to provide clarity on the legal framework governing Virtual Assets and Virtual Asset Service Providers (VASPs) in Mauritius, particularly focusing on the VAITOS Act of 2021.

Promote Mauritius as a Safe Offshore Jurisdiction: One of the goals is to showcase Mauritius as a secure and reliable offshore jurisdiction for cryptocurrency and blockchain-related activities.

Highlight Mauritius' Virtual Asset-Friendly Environment: The summit will emphasize Mauritius as a welcoming and supportive environment for Virtual Assets, attracting businesses and investors in this sector.

Showcase Projects: The event will offer a platform to showcase Virtual Asset and Blockchain projects based in Mauritius and across Africa, increasing their visibility and networking opportunities.

Accounting for Virtual Assets: Participants will gain insights into the latest updates and guidelines for accounting practices related to Virtual Assets.

The content theme of the Cryptoverse Summit is designed to provide comprehensive and detailed insights into a wide range of topics related to the cryptocurrency and blockchain industry. Explore the theme below;

Virtual Assets: Discussions delving into the world of virtual assets, exploring their various forms and applications within the digital landscape.

Metaverse: The concept of the metaverse is explored, focusing on its development, potential impact, and opportunities within the virtual realm.

Blockchain Ecosystem: Attendees gain insights into the evolving blockchain ecosystem, with a focus on emerging technologies, trends, and innovations.

Crypto Investing: Sessions cover strategies, risks, and opportunities associated with cryptocurrency investments in the rapidly evolving market.

Virtual Currencies: A deep dive into virtual currencies exploring their use cases, adoption, and evolving regulatory landscape.

Initial Token Offering Services (VAITOS) Act 2021: The summit provides a detailed examination of the VAITOS Act of 2021, offering a comprehensive understanding of its implications and requirements.



DeFi & NFTs: DeFi and NFTs are central themes, with discussions on decentralized finance, non-fungible tokens, and their transformative potential.

Smart Contracts: Attendees learn about the applications and significance of smart contracts in various industries.

Tokenization: The concept of tokenization is explored in depth, covering its role in asset representation and digital transformation.

Enterprise Solutions: The summit showcases innovative enterprise solutions leveraging blockchain technology for improved efficiency and security.

Virtual Asset Service Providers (VASP): discussions on their role, responsibilities, and regulatory compliance in the virtual asset space.

Decentralized Future: The summit concludes by envisioning a decentralized future, exploring the potential implications of blockchain technology and virtual assets on society, economics, and governance.



Witness the radiance of the post-event ambiance

The 1st Edition of the Cryptoverse Summit was organised by Wakanda 4.0 on the 18th of May 2022 in Mauritius at Caudan Art Centre. The event was attended by nearly 400 participants (physical & virtual).

And the 2nd Edition of the Cryptoverse Summit was scheduled for the 17th of May 2023 in Mauritius at the Intercontinental Hotel. There had been more than 300 attendees (physical & virtual). The least we can say is that both Edition of the Cryptoverse Summit was a huge success. Take a look to the event!











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“Decentralized Finance: Revolutionizing Financial Services and their Impact on Society,,

Matthieu Legrand
Blockchain Consultant,
Decentralized Finance Expert

Finance is a cornerstone of our modern society, a complex system that underpins everything from daily business transactions to the very structure of the global economy. However, this system, long dominated by central institutions and intermediaries, is undergoing a radical transformation thanks to the emergence of decentralized finance, or DeFi. This major innovation, powered by blockchain technology, challenges existing financial paradigms and promises to redefine how we save, invest, and access financial services.

From asset exchange without the involvement of a third party to the creation of fully automated financial markets, DeFi is not just adding new features to the existing financial system; it has the potential to revolutionize it entirely.

This financial upheaval is of such magnitude that it could not only change how individuals interact with money but also reshape socio-economic structures.

1. The Fundamental Components of DeFi

To understand what Decentralized Finance (DeFi) is, it's necessary to grasp certain underlying technological components such as blockchain, smart contracts, and the role of cryptocurrencies and tokenized assets.

What is blockchain?

A blockchain is a **decentralized** and **secure** ledger that records transactions made on a distributed network of computers. Each record is grouped with others into a "block," and these blocks are linked chronologically to form a chain. The security and **immutability** of the information are ensured through cryptographic mechanisms and **network consensus**.

Decentralized: Unlike a centralized ledger controlled by a single entity (such as a bank or government), a blockchain is distributed across multiple nodes or computers.

Secure: Blockchain employs cryptographic techniques to ensure that stored data is secure and cannot be altered once validated.



Transparency and Anonymity: All transactions are public, enabling a high degree of transparency. However, the parties involved can remain anonymous through cryptographic identifiers.

Immutability: Once a block is added to the blockchain, it is very difficult to alter, ensuring the integrity of the data stored on the network.

Network Consensus: For a transaction to be added to the blockchain, consensus must typically be reached among the network nodes. This consensus is achieved through various algorithms such as Proof of Work (PoW) for Bitcoin or Proof of Stake (PoS) for most blockchains today.

Smart contracts

To interact on the blockchain, it is necessary to use "smart contracts."

A smart contract is a computer program that automatically executes certain actions when predefined conditions are met. Essentially, it is an automated agreement between two or more parties, with the terms written in the form of computer code. This code is stored and replicated on a blockchain, making it transparent, immutable, and secure. Smart contracts enable the execution of complex financial functions without intermediaries.

Role of cryptocurrencies and tokenized assets

Cryptocurrencies or tokens are indeed essential in DeFi. These are digital assets that represent value, ownership, or access to a certain service or product.

It is possible to "tokenize" traditional financial assets to make them exchangeable in the world of decentralized finance (DeFi). Tokenization in this context means creating a digital token on a blockchain that represents a real-world financial asset. This token can then be bought, sold, or traded on decentralized finance platforms.

Real estate holdings, for instance, can be tokenized, breaking them into fractions that allow for fractional ownership and simplified ownership transfers on blockchain-based platforms.

Traditional stocks and equities become more accessible as they too can be tokenized, offering ease of trading and potentially widening investment opportunities. Additionally, assets like gold, oil, and agricultural products find representation through digital tokens, streamlining their exchange on DeFi platforms.

Fiat currencies can be converted into stablecoins, which are cryptocurrencies tethered to the value of specific fiat currencies, ensuring transaction stability within the DeFi ecosystem.

Debt instruments, such as bonds and loans, benefit from tokenization, simplifying issuance and trading on blockchain networks.

Even art and collectibles can partake in tokenization, enabling shared ownership and seamless transfer within the art and collectibles market. The scope of tokenization expands further to encompass intellectual property rights, patents, and copyrights, empowering creators to monetize their digital assets.

2. Main DeFi financial services?

Decentralized Finance (DeFi) encompasses a range of financial services that mimic, complement, or even surpass offerings in the traditional financial system. Here are some of the most used financial services within DeFi.

Decentralized Exchanges (DEXs):

In the traditional financial world, exchanges like NYSE or NASDAQ facilitate asset trading. In DeFi, this role is performed by Decentralized Exchanges or DEXs.

Decentralized Lending and Borrowing:

Traditional banking often holds a monopoly on lending and borrowing. However, in the DeFi realm, these services are provided by automated protocols.

Yield Farming and Staking:

Yield Farming and Staking are methods to generate returns on held assets. In Yield Farming, users provide liquidity to protocols and receive governance tokens or other incentives in return. Staking involves "locking" a specific amount of a particular asset to receive rewards. These mechanisms are comparable to savings accounts or bonds in traditional finance but often offer much higher yields.

Stablecoins:

Stablecoins are the digital counterparts of fiat currencies in the DeFi ecosystem. They are crucial for creating a less volatile environment and are often used as a means of exchange or a reference value. Some stablecoins are backed by fiat currency reserves, while others may be backed by commodities like gold, for example.

Decentralized Insurance:

Insurance, another cornerstone of the traditional financial system, has found its way into DeFi. Decentralized insurance protocols allow users to protect themselves against various risks, including smart contract failures or security breaches. The market is still evolving but demonstrates how DeFi can replicate and enhance existing financial services.

Derivatives and Options:

DeFi also offers derivative products such as options and futures contracts. These instruments enable investors to hedge against risks or speculate on future asset price movements, all through smart contracts without the need for a broker or clearinghouse.

Each of these services has its nuances, risks, and advantages, but collectively, they represent a significant transformation of financial services as we know them. These are exciting domains, as they not only represent the next wave of financial innovation but also a fundamental reevaluation of how finance can be structured and regulated.

3. Decentralized Finance Outlook: Advantages and Future Challenges

Decentralized Finance (DeFi) represents a major evolution in the financial world, bringing with it a multitude of advantages and challenges. Among the advantages, accessibility is often highlighted: by utilizing blockchain technology, DeFi provides access to financial services for a broader audience that might be excluded from traditional financial systems. This democratization also comes with a higher level of transparency and security, as all transactions and smart contract terms are publicly visible and immutable once recorded on the blockchain. Furthermore, DeFi has the ability to innovate rapidly, developing financial products and solutions that can be deployed more easily than in a regulated environment.

However, DeFi is not without its challenges and drawbacks. The technology behind it is often complex and can present entry barriers for those who are not technologically savvy. This complexity can also mask security risks, such as bugs in smart contracts that can lead to substantial fund losses. Additionally, volatility is another risk factor: assets and financial services in the DeFi ecosystem can be extremely volatile, making investments risky. Lastly, regulation, or rather the lack thereof, is a double-edged sword. On one hand, it enables rapid innovation, but on the other, it exposes users to regulatory and legal risks. While DeFi has the potential to radically transform the financial industry, it should be approached with caution, and a thorough understanding of the associated risks and benefits is essential.

4. The Future Implications of DeFi on Our Society

The impact of technology on society is a topic of discussion that has spanned through the ages, from the development of agriculture to the industrial revolution and, more recently, the digital revolution.

“But among the innovations reshaping how we live, work, and interact, decentralized finance or DeFi is taking on an increasingly significant role. This phenomenon, born at the intersection of blockchain, cryptocurrencies, and financial algorithms, promises to democratize access to financial services and disrupt traditional intermediation structures. Its influence extends far beyond financial markets, raising fundamental questions about wealth distribution, how decisions are made, and the way in which financial systems interact with society at large.

The impact of DeFi extends across various dimensions:

Democratization of Financial Access:

One of the most significant impacts of DeFi could be the democratization of access to financial services. Traditional financial services are often inaccessible to a large portion of the global population due to costs, credit checks, or the absence of banking services in certain regions. DeFi has the potential to provide basic financial services to billions of unbanked individuals, facilitating access to bank accounts, loans, and other financial services.

Redefining Risk and Portfolio Management:

In the realm of risk and portfolio management, DeFi offers entirely new methods for diversification and yield optimization. For example, 'yield farming' and 'staking' are innovative ways to generate returns, often exceeding those in the traditional market. This could lead to a complete reevaluation of portfolio management strategies and may even introduce new subjects in finance curriculum.

Challenging Intermediation Models:

Traditionally, banks and other financial institutions act as intermediaries for nearly all forms of financial transactions, from deposits and lending to insurance and wealth management. DeFi, by eliminating these intermediaries, challenges existing economic models and redistributes value throughout the system. This could result in a redesign of cost structures, pricing strategies, and even the role and relevance of financial intermediaries.

Transparency and Governance:

The open and transparent nature of DeFi protocols could have broader social implications. For instance, the decentralized governance mechanism, often managed by token holders, offers a new model for collective decision-making and asset management. This transparency could also reduce opportunities for fraud and corruption, pervasive issues in the traditional financial system.

Regulatory and Ethical Challenges:

However, DeFi is not without its challenges. The lack of regulation and oversight raises ethical questions, particularly regarding money laundering and tax evasion. The question of how to regulate these new services without stifling innovation will be a hot topic for lawmakers, regulators, and, by extension, finance students interested in the field of financial regulation.

Reshaping the Finance Employment Sector:

Finally, it's worth noting that DeFi could significantly impact the job market in the financial sector. With the automation of many tasks through smart contracts, traditional roles may become obsolete. On the other hand, this could create demand for new and different skills, such as smart contract programming and blockchain analysis."

Decentralized finance is not merely a passing trend or a technological subtlety; it resembles a financial revolution that could reshape the structure and dynamics of our society. By eliminating intermediaries and democratizing access to financial services, DeFi has the potential to redistribute power and economic resources in a more equitable manner. It opens doors for billions of people excluded from the traditional financial system, offering opportunities for savings, credit, and investment that were previously inaccessible. Whether in the realm of traditional finance or the rapidly growing DeFi sector, its impact is profound and far-reaching.

This transformation does not come without challenges. Regulation, security, and ethical concerns represent significant obstacles that require innovative solutions.

However, these challenges do not diminish the potential impact of DeFi; they simply add a layer of complexity to an already rapidly evolving landscape.

For professionals in the industry, DeFi presents both opportunities and threats. On one hand, it represents a new fertile ground for innovation and research. On the other, it challenges the very existence of traditional models of intermediation and financial governance.

DeFi isn't just an evolution; it's a revolution that challenges our traditional concepts of finance and, by extension, social organization. The implications go far beyond simple asset exchange and could ultimately influence various aspects of life, from politics to governance and even ethics. It's a rapidly evolving field, and its impacts on society will be scrutinized, analyzed, and debated for decades to come.

“Crypto LOLs,,



Bitcoin's Therapy Session

Bitcoin went to a therapist and said, 'I feel like I'm always being judged.' The therapist replied, 'Well, you do have a lot of alt-ego issues!'



Crypto Superheroes

What's a crypto enthusiast's favorite superhero team? The 'Decentralized Avengers,' of course!



Blockchain and Love

Why did the blockchain developer skip breakfast? Because they heard it's not safe to have a 'fork' in the morning!



“Crypto LOLs,,



Crypto Coffee Break



Crypto traders don't take coffee breaks; they take 'coin' breaks to check their portfolios!



Crypto Dream Car



What's a crypto enthusiast's dream car? A Lambo, of course, but one that runs on 'block'chain technology!



Crypto Hobbies



Crypto enthusiasts have the best hobbies. They love 'mining,' 'staking,' and 'charting' their way to financial freedom!



“New frontiers in cybercrime,,

AI tools are revolutionising cyber attacks – for both sides in the battle

Jo Riches

AUTHOR
Journalist

Much like buses, a new generation of artificial intelligence tools has been long anticipated and now three have arrived all at once. More than a million of us tried the ChatGPT tool in the first days of its release, while Microsoft’s Bing and Google’s Bard AI chatbots are similarly poised to revolutionise how information is accessed and deployed – even if doubts persist about their reliability.

Machine learning can work out how to recognise new spam characteristics as they evolve

Clever(ish) search engines are just the start. Advanced AI can now learn from events and does not need to rely on explicit human commands. AI has already been adopted for various applications by sectors including government, finance and retail. But there is one challenge that concerns all organisations: can AI protect us against the ever-present risk of cybercrime?

New threats

Hackers are still depicted as solitary figures in hoodies, hunched over a glowing laptop in a dark room. It is an image that does not accurately reflect today’s cybercrime landscape, which is populated by criminals operating as business-like syndicates. Using increasingly sophisticated models of organisation and distribution, hackers no longer need to be coding whizzkids.

Taking a leaf out of the software-as-a-service playbook, ‘ransomware-as-a-service’ platforms provide their malware in return for a subscription fee and a percentage of any profits.

Two-thirds of executives consider cybercrime their biggest threat this year

No surprise then that two-thirds of executives consider cybercrime their most significant threat this year, as reported by PwC in its 2023 Global Digital Trust survey.

A McKinsey study found 85% of SMEs in the US intend to increase IT security spending. Meanwhile, the acceleration of digital transformation in terms of mobile device use, remote working, internet-enabled appliances and round-the-clock cloud connectivity means network perimeters have become less clearly defined and are therefore more challenging for IT departments to defend.



Advances

The AI era has brought a raft of supercharged security tools. One of the most significant advances is the use of machine learning algorithms that have been taught to identify patterns within large data sets. Particularly useful in detecting malware, phishing attempts and service disruption attacks, these algorithms also power the continuous analysis of network traffic, identifying anomalies that could be of concern.

Natural language processing also bolsters cyber defences. Able to understand and analyse text-based data, it can flag up malicious emails, texts or chat messages indicative of a concerted attack.

Soon we can expect to see increased use of security solutions that integrate these fast-developing technologies:

Staffing support. The global cybersecurity workforce has not kept pace with rising threats. It now falls short by 3.4 million workers, according to the latest figures, with 700,000 unfilled security jobs in the US alone. Algorithms that automate routine and time-consuming tasks can boost the efficiency and effectiveness of security operations. 'While AI cannot create new people to fill these posts, it can speed up their work and act as a force multiplier for the ones we do have,' says Jeff Crume, IBM engineer and cybersecurity architect.

Monitoring and detection. AI is a powerful ally when it comes to identifying unusual use patterns. Red flags might include a user who starts accessing sensitive files, laptops communicating with unusual services, or even an employee who seems to be using their keyboard uncharacteristically. Advances in biometrics, facial and voice recognition are other strings to AI's bow, beefing up authentication systems and preventing unauthorised access to sensitive data.

Phishing/spam filtering. Standard cybersecurity software detects potentially malicious emails as it scans for known suspect words. Machine learning takes this up a gear, learning to recognise new spam characteristics as they evolve, and adapting surveillance as phishing becomes more sophisticated. These technologies also see the big picture, using predictive analytics to identify patterns and issue alerts before breaches occur.

Automated reactions. Threat responses can be programmed to trigger automatically.

An AI system could quarantine an infected computer, shut down a malicious process or block a suspicious IP address. Since AI analyses security events in real-time and has a powerful processing capacity, it makes decisions much more quickly than humans can, powering faster incident responses. Security teams gain precious time for damage prevention or limitation as a result.

Chatbots can automate impersonations of legitimate personnel

Adversarial AI

The situation becomes more complex, however, when criminals leverage these same AI capabilities.

Chatbots can be programmed to mimic human conversations, allowing criminals to automate impersonations of legitimate personnel. Other examples include disseminating malware, capturing personal information and executing financial scams.

Phishing attacks are a key use-case, with attackers now deploying machine learning to generate convincing emails. These can be highly effective at tricking recipients into releasing sensitive information such as log-in credentials or financial details. AI is also increasingly adept at producing 'deep fake' videos, potentially heralding a new vector of threat scenarios.

Careful evaluation

The prospect of adversarial AI is a significant driver behind the current accelerated investment in defensive AI strategies. The UK's National Cyber Security Centre suggests that large organisations able to employ dedicated cybersecurity teams are best placed to adopt them. There are benefits for SMEs, but they are advised to consider AI's value proposition in relation to setup and support costs.

Karen Danesi, deputy director of capability at NCSC, advises careful evaluation to ensure that AI tools will indeed add value. She says: 'AI has the potential to transform entire industries, and we will see it make significant contributions to many fields, including cybersecurity, in the future.'

'This technology is still developing, however, and we would encourage organisations to familiarise themselves with our bespoke guidance to establish whether AI can offer the most practical or advantageous solution to their cybersecurity needs.'

'This article was first published in Accounting and Business (AB), the member magazine of the Association of Chartered Certified Accountants (ACCA)'

“What Is MiCA (Markets in Crypto Assets Regulation)? „

Sources - Academy Binance

- MiCA is the EU's first crypto regulatory framework, focusing on consumer protection, financial stability, and innovation by establishing clear standards for market participants.
- The EU's MiCA regulation streamlines licensing, supervises stablecoins, and improves anti-money laundering measures.
- While positioning the EU far ahead of other regions in crypto regulation, MiCA has some potential drawbacks including increased compliance costs, reduced anonymity for users, and concerns about overregulation.

The Markets in Crypto Assets Regulation (MiCA) is a crucial regulatory framework devised by the European Union that reached consensus in October 2022. Ratified by the European Parliament on April 20, 2023, MiCA is the first framework of its kind in the world and provides clear guidelines and standards for crypto market participants with the aim to ensure consumer protection and maintain market integrity.

MiCA implementation is scheduled between mid-2024 and early 2025, which could position Europe as the first to implement a regulatory framework of this type. By creating a standardized approach, MiCA looks to support innovation and growth in the crypto market while addressing potential risks and challenges.

What Are the Key Components of MiCA?

MiCA encompasses several key components that aim to bring transparency, stability, and consumer protection into the European crypto market.

1. Licensing requirements

One of MiCA's primary components is the licensing requirements for issuers of crypto assets (with some exceptions) and providers of crypto-related services such as exchanges and wallet providers. These rules help streamline processes for initial coin offerings (ICOs) and security token offerings (STOs) and ensure that issuers adhere to disclosure and transparency requirements.

2. Stablecoins and asset-backed tokens

MiCA includes specific requirements for asset-referenced tokens (ART) and electronic money tokens (EMT), which could potentially pose risks to financial stability. ART denotes crypto tokens exchangeable with multiple fiat, physical assets, or cryptocurrencies, while EMTs refer to tokens pegged to one fiat currency.



The framework delineates authorization processes, capital requirements, and governance structures for issuers of stablecoins, helping maintain their stability and ensure that they meet minimum asset reserve requirements.

3. Anti-Money Laundering (AML) and Counter-Terrorist Financing (CTF) rules

MiCA strengthens Anti-Money Laundering (AML) and Counter-Terrorist Financing (CTF) rules for crypto assets service providers. This requires that these providers implement robust AML/CTF procedures in line with existing regulations like the Anti-Money Laundering Directive (AMLD) of the EU. Consequently, it makes tackling the risks associated with illegal activities in the crypto ecosystem more manageable.

4. Consumer protection

MiCA's consumer protection measures are designed to safeguard investors and traders by imposing several obligations on market participants. This includes pre-contractual disclosures, rules regarding targeted advertising, and mandatory transparency in service offerings. Enforcing strict transparency and disclosure requirements allows MiCA to hold market participants accountable, which helps reduce the likelihood of fraud and other unsanctioned activities.

5. Supervision and enforcement

MiCA provides a framework for supervision and enforcement through the establishment of supervisory authorities at national and supranational levels. National authorities will oversee service providers, while the European Securities and Markets Authority (ESMA) will supervise specific aspects, such as stablecoins and cross-border services. The collaboration between national and supranational authorities could aid the smooth implementation of MiCA regulations across the European Union.

What Is the Impact of MiCA on the Crypto Market?

MiCA's implementation will have myriad effects on various stakeholders in the European crypto market. For businesses, the adoption of standardized guidelines could streamline operations and provide regulatory certainty. Exchanges and wallets may need to modify their platforms to accommodate the new requirements.

On the other hand, individual investors are expected to benefit from enhanced consumer protection and increased transparency, though some may be concerned with potential privacy concerns resulting from strict Anti-Money Laundering (AML) and Know Your Customer (KYC) provisions.

What Are the Benefits of MiCA?

The Markets in Crypto Assets Regulation (MiCA) offers numerous potential benefits for the European crypto market and its participants.

1. Consumer protection

MiCA establishes clear rules and standardized disclosure requirements, which are designed to protect investors from fraudulent activities and malicious actors in the crypto market. Enhanced consumer protection can bolster investor confidence and promote market participation.

2. Market integrity

By regulating and supervising market participants, such as exchanges and wallet providers, MiCA enhances market transparency and integrity, fostering a fair and competitive environment.

3. Increased institutional investment

The legal certainty and robust regulatory framework provided by MiCA could attract more institutional investments. Greater participation from institutional investors can inject more capital into the market, further facilitating the growth and maturity of the crypto market.

4. Legitimization and innovation

With a standardized regulation in place, the crypto market could obtain a greater level of legitimacy and is more likely to receive support from governments. A consistent and transparent regulatory environment can also encourage innovation and investment within the European Union.

What Are the Limitations of MiCA?

While MiCA aims to create a comprehensive regulatory environment for the crypto market to thrive in the European Union, its implementation presents several challenges.

1. Increased compliance costs

MiCA mandates additional compliance procedures for market participants, which could increase operational expenses, especially for smaller firms and start-ups that may struggle to allocate resources for compliance.

2. Reduced pseudonymity

MiCA's stringent Anti-Money Laundering (AML) and Know Your Customer (KYC) provisions may result in a loss of pseudonymity for some market participants. This aspect could dissuade privacy-focused individuals and companies from engaging in the EU crypto markets across the European Union.

3. Overregulation concerns

Some industry participants argue that overregulation could stifle innovation and competition, as market players may find it difficult to navigate a vast array of legal requirements. Implementing MiCA without hindering innovation is a significant challenge for regulatory bodies.



4. Market barriers for small businesses

The resources required to comply with MiCA might create barriers to entry for smaller businesses and start-ups, potentially benefiting established, larger players with more resources. Such barriers may reduce diversity in the crypto market and stifle emerging developments.

Closing Thoughts

MiCA represents a significant and comprehensive initiative to regulate the burgeoning crypto market within the European Union. Through standardized regulations, the framework seeks to balance consumer protection, market integrity, and innovation and foster a safer, transparent, and accountable crypto market environment.

However, the implementation of MiCA presents both opportunities and challenges, and stakeholders must be aware of their potential impacts. As the implementation of MiCA proceeds, being informed and proactive in ensuring a compliant and thriving market is critical for all concerned parties.

“ Navigating the World of Virtual Assets (‘Vas’): Insights from MIPA ,,

Mauritius Institute of Professional Accountants: MIPA

In recent years, the financial sector has witnessed a profound transformation with the rise of Virtual Assets (VAs). As the regulatory body of the Accounting Profession in Mauritius, the Mauritius Institute of Professional Accountants (MIPA) is actively engaged in addressing the challenges and opportunities associated with VAs.

Virtual Assets are digital or virtual representations of value that have disrupted traditional financial systems. These digital currencies have gained immense popularity due to their decentralised nature and their potential to reshape the way we conduct financial transactions. Virtual Asset Service Providers (‘VASPs’), the entities that provide services related to digital assets, have emerged as essential players in the evolving financial landscape, offering innovative solutions and opportunities for investors.

MIPA recognises the importance of staying at the forefront of developments in the financial sector. The Institute plays a pivotal role in providing guidance, professional development, and regulatory oversight to its members and the broader financial community. It is dedicated to upholding the highest standards of professionalism and ethics.

MIPA continues to play a vital role in promoting financial integrity and professionalism in Mauritius. The Institute has been proactive in its efforts to address the challenges posed by Virtual Assets and VASPs in the financial sector.

MIPA implemented and will continue to provide comprehensive educational initiatives aimed at equipping its members with the knowledge and skills required to navigate the world of Virtual Assets. These initiatives include training programs, workshops, and seminars conducted by experts in the field.

Upholding professional ethics is a cornerstone of MIPA's mission.

This commitment extends to accountants and auditors dealing with digital assets. MIPA provides guidance on ethical considerations and best practices in this evolving domain.

The Forum of Accountants

One of the flagship events hosted by MIPA is the "Forum of Accountants." The most recent edition of this event took place on the 24th and 25th of August 2023, under the theme "Sustainability of the Accounting Profession."

The Forum of Accountants provided a platform for professionals in the accounting and financial sectors to explore the concept of sustainability in the context of the accounting profession. This theme emphasized the importance of adapting to changing landscapes, including the impact of Virtual Assets, while ensuring the long-term sustainability of the profession.

The two-day event featured keynote speakers, panel discussions, workshops, and networking opportunities. Participants had the opportunity to engage in insightful discussions on a wide range of topics, including the role of technology and digital assets in sustainability, ethical considerations, and regulatory developments.

The Forum of Accountants served as a catalyst for collaboration and knowledge sharing among industry experts, regulatory authorities, and practitioners. It facilitated the exchange of ideas and best practices, further enhancing the professionalism and adaptability of the accounting profession in Mauritius.

As Virtual Assets continue to reshape the financial landscape, the Forum of Accountants, an annual event hosted by MIPA, remains a crucial platform for professionals seeking to stay informed, adapt, and contribute to the sustainability and growth of the accounting profession in Mauritius. MIPA's commitment to ensuring the highest standards of professionalism and ethics, even in the face of technological advancements, remains unwavering.

Mr Benito Elisa of Wakanda 4.0 was a highly appreciated speaker at the Forum during the session on Virtual Assets which also included Mr Kamal Burun of the Financial Services Commission (the regulator of the Non-Banking Financial Services Sector in Mauritius) and Mr Ruben Wales from the Institute of Chartered Accountants in England and Wales. Together, they presented the different views on this emerging sector, outlining the challenges and possible avenues to embrace this developing and potentially very important aspect of the sector



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Thank you for embarking on this incredible journey with us in this 4.2 edition of **"Mauritius: A Crypto Hub for Virtual Asset Service Providers."** We have explored fascinating articles on Blockchain, AI, Virtual Asset, DEFI and ignited your curiosity.

But guess what?

The adventure is far from over...

Get ready for What's Next in our upcoming **4.3 edition.**

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 manager@wakanda.tech

 + 230 903 1233

 www.wakandamag.com