



Cryptocurrency and Blockchain Regulation

Botswana



2023 Edition

**Blockchain and Digital
Transformation in Africa.**



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Note: The information provided here implicitly highlights various regulations and laws in the country that can potentially impact digital asset service providers operating in the country's crypto and blockchain landscape. While these laws do not explicitly address cryptocurrencies, they provide a foundation upon which regulations can be modified or adapted to accommodate the evolving crypto and blockchain landscape in the nation.

Overview

Cryptocurrency and blockchain technology are unregulated in Botswana. Botswana's government is skeptical about cryptocurrencies and says the Bank of Botswana (BOB) doesn't regulate them[1]. The country has a small but active Bitcoin community on social media and exchanges like Altcoin Trader. Botswana has no cryptocurrency exchanges, although Belfrics, a Bitcoin exchange, aims to launch there. The Bank of Botswana may reconsider bitcoin after blockchain startup startups start emerging. Noteworthy, Botswana has passed a legislation to regulate digital asset trade, including cryptocurrencies and digital tokens. Financial crimes and anti-money laundering are the goals of the law. Cryptocurrency enterprises will need a license from the Non-Bank Financial Institutions Regulatory Authority under the new laws[2]. The bill awaits the president's signature after parliament approved it. The rule reflects Africa's increased efforts to protect bitcoin investors and prevent scams.

[1] Freeman Law, "Botswana and Cryptocurrency," Freeman Law, 2022, <https://freemanlaw.com/cryptocurrency/botswana-and-cryptocurrency/>.

[2] Felipe Erazo, "Botswana Passes Bill to Regulate Crypto and Digital Tokens Trading," www.fxempire.com, September 14, 2023, <https://www.fxempire.com/news/article/botswana-passes-bill-to-regulate-crypto-and-digital-tokens-trading-885996>.

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References

Erazo, Felipe . "Botswana Passes Bill to Regulate Crypto and Digital Tokens Trading." www.fxempire.com, September 14, 2023. <https://www.fxempire.com/news/article/botswana-passes-bill-to-regulate-crypto-and-digital-tokens-trading-885996>.

Freeman Law. "Botswana and Cryptocurrency." Freeman Law, 2022. <https://freemanlaw.com/cryptocurrency/botswana-and-cryptocurrency/>.