

# Cryptocurrency and Blockchain Regulation

**Botswana** 

2023 Edition

Blockchain and Digital Transformation in Africa.



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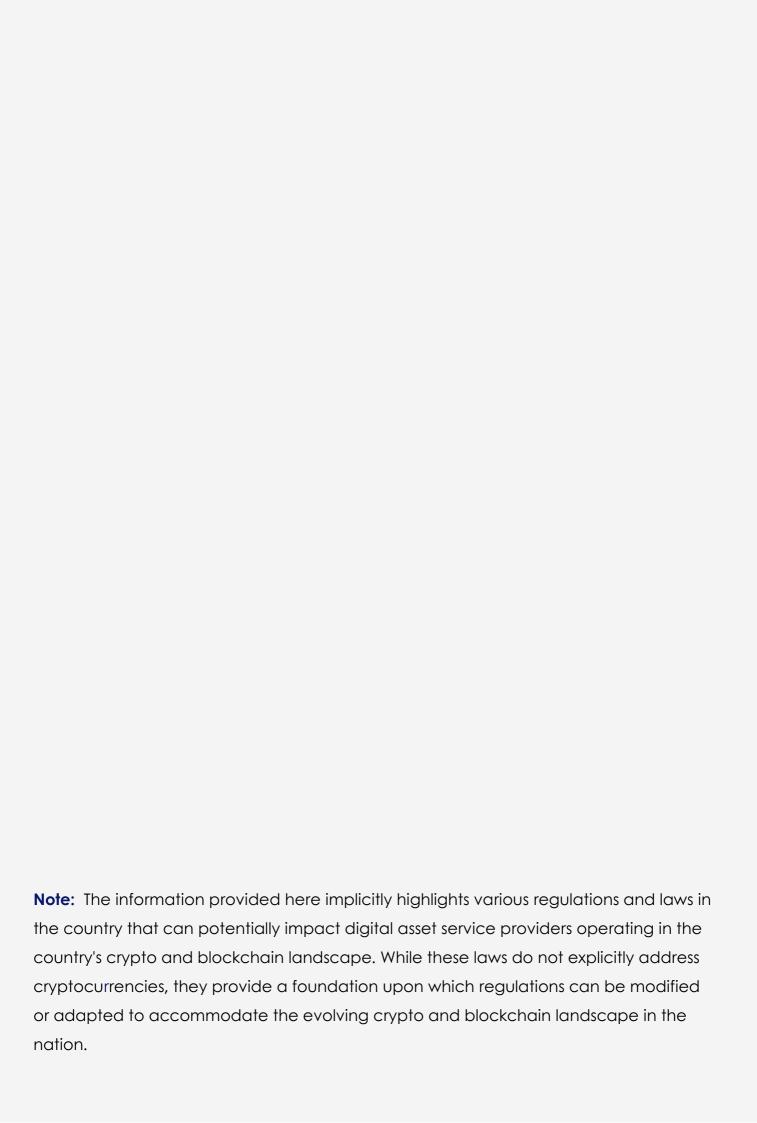
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#### Overview

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.

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