

# Cryptocurrency and Blockchain Regulation

Rwanda



2023 Edition

Blockchain and Digital Transformation in Africa.



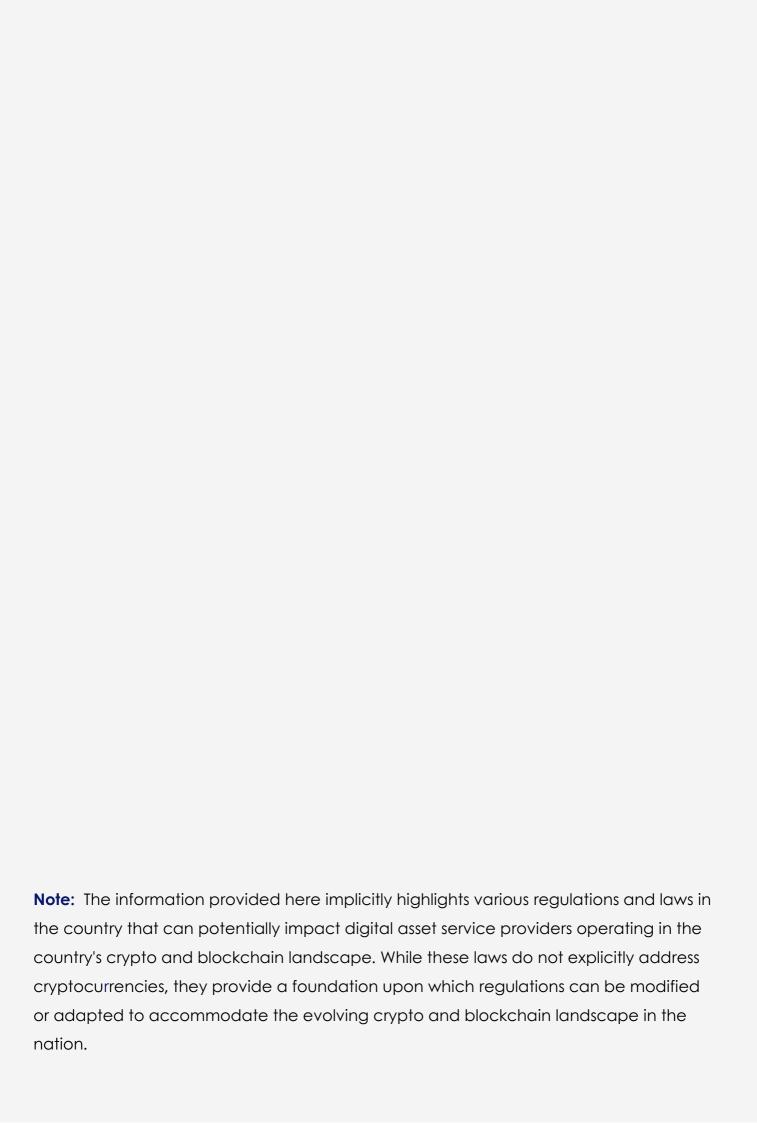
# **TABLE OF**

# **CONTENTS**

05 Overview

Copyright and Disclaimer

07 References



#### Overview

Since 2018, Rwanda has outlawed cryptocurrency, with the National Bank of Rwanda (NBR) warning buyers and sellers to do so at their own peril. The NBR is considering the development and issuing of its own digital currency to answer concerns about anonymity, stability, and regulation. Rwanda has not yet passed digital currency laws. In Rwanda, most respondents expressed concerns about cryptocurrencies but agreed that a controlled government-developed coin may boost economic activity, especially online commerce. Many jurisdictions have yet to establish cryptocurrency regulations, however few restrict crypto mining unless cryptocurrency-related activities are explicitly forbidden[1].

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### **References**

Freeman Law, "Rwanda and Cryptocurrency," Freeman Law, 2018, <a href="https://freemanlaw.com/cryptocurrency/rwanda/">https://freemanlaw.com/cryptocurrency/rwanda/</a>.