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Categories:

[Blockchain and Digital Assets](#)

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Joint Statement Issued on Activities Involving Digital Assets

Last Friday, the Chairman of the U.S. Commodity Futures Trading Commission (CFTC), the Director of the Financial Crimes Enforcement Network (FinCEN), and the Chairman of the U.S. Securities and Exchange Commission (SEC) issued a rare [joint statement](#) on activities involving digital assets.

The joint statement's purpose was reminding those involved in digital assets, such as cryptocurrency and other blockchain-related tokens, of their anti-money laundering and countering the financing of terrorism (AML/CFT) obligations under the Bank Secrecy Act.

The leaders emphasized that whether a digital asset qualifies as a security, commodity, or some other regulated asset depends not on the terminology utilized when discussing the digital asset but instead on the facts and circumstances underlying the asset, activity or service. Depending on the digital asset's qualifications, the parties issuing that digital asset may be regulated for Bank Secrecy Act and AML/CFT purposes by the CFTC, FinCEN, the SEC, the National Futures Association, or the Financial Industry Regulatory Authority.

This combined statement makes it clear that, regardless of whether the digital asset qualifies as a security, commodity, or some other regulated asset, the regulatory regime for digital assets is here to stay, and key regulatory bodies are focused on ensuring AML/CFT obligations are met by those in the industry.

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