

**From:** Alan Nicolea [REDACTED]  
**Sent:** Thursday, 5 December 2024 5:11 PM  
**To:** Digital Assets  
**Subject:** feedback

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I believe you need to consider the following because your guidance still has too many anti crypto elements imo.

- You are still trying to fit digital assets into traditional financial regulation frameworks. Why? Btc exists to challenge traditional finance.
- Your framework could create significant compliance costs for crypto businesses
- You don't recognise or acknowledge or address decentralization as a feature.
- You will make it harder for smaller players to operate
- Too strict on certain products (like crypto lending)

Overall. I feel you are not trying to shut down the industry but paradoxically, ASIC you push for too much oversight and regulation. You still think that crypto and BTC need to play by similar rules as traditional finance.

Just take a leaf from the Trump administration and see how they are doing things. Embrace decentralisation and Australia will become a crypto and economic powerhouse.