

CCI calls on the European Commission not to exclude crypto assets from upcoming Recommendation on Savings and Investment Accounts, September 2025

On behalf of the [Crypto Innovation Council](#), we would like to provide commentary on the forthcoming European Commission Recommendation on Savings and Investment Accounts (SIAs).

We strongly support the creation of SIAs as a pan-European vehicle to strengthen long-term retail savings. However, excluding crypto-assets (beyond tokenised instruments) would unnecessarily limit savers' access to regulated products such as crypto ETFs and ETPs, while overlooking their diversification benefits and potential to improve savings outcomes. Exclusion would needlessly limit free and open choice for EU citizens, would run counter to the EU's efforts to increase its competitiveness and reduce the innovation gap, and would potentially push consumers to overseas markets and/or products which have lower consumer protections.

Crypto-assets such as Bitcoin and Ethereum have matured significantly over recent years: their risk/return profiles are now comparable to traditional equities, volatility has declined, and liquidity often exceeds that of many EU-listed stocks. Including them in the SIA, at a minimum through regulated ETFs and ETPs, would enhance portfolio resilience and is consistent with the EU's principle of technological neutrality.

There is also a clear global precedent. In the United States, crypto ETFs are already permitted in retirement accounts, demonstrating their liquidity, transparency, and integration into mainstream markets.

This is also a generational issue. According to YouGov (2025), 42% of Gen Z investors already own crypto, compared with just 11% who hold a retirement account<sup>1</sup>. SIAs are intended to engage Europeans in long-term saving, and excluding crypto would risk discouraging younger savers while missing the opportunity to connect with the demographic most in need of such instruments.

Finally, with MiCA now in force, the EU has the most comprehensive regulatory framework for digital assets globally. These safeguards ensure crypto-assets are offered within a regulated environment comparable to traditional financial instruments.

We therefore **urge the Commission and EU Member States not to exclude crypto-assets from SIAs**. Instead, the framework should remain open, with initial access via regulated, transparent products such as ETFs and ETPs. This would give European savers the same opportunities already available in other major markets, enabling diversification, stronger returns, and greater financial security for the future.

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<sup>1</sup> <https://commercial.yougov.com/rs/464-VHH-988/images/WP-2025-02-US-Investment-Trends-Report.pdf>