

From: [REDACTED]
To: [DFPI Regulations](#)
Subject: PRO 02-23
Date: Thursday, April 10, 2025 12:37:40 PM

Diana Pha & Adam Wright,

This email contains comments on the Department of Financial Protection and Innovation (Department) proposed amendments to the California Code of Regulations relating to Money Transmission Act and Digital Financial Assets.

Comments:

A) Digital Financial Assets should be looked at in at least two different categories. Digital Assets that can change in value and Stable Coins.

B) Money Transmission should be focused on Stable Coins.

C) Digital Assets should be viewed as investable instruments that come with investor protection.

D) Digital Assets investment services could include being an exchange, offering advice, and managed products.

E) To provide Digital Asset services there should be a different license or it fall under RIA and Broker Dealer licenses with proof of fiduciary capability if an RIA and some other parameters if applying under a Broker Dealer.

I am happy to answer any follow on questions to further help protect California investors.

Bryan Courchesne
CEO - **DAiM**
Crypto Wealth Management

Appearances on [FOX](#), [CNBC](#), & [Bitcoin Magazine](#)

[Book a time to speak with me through Calendly](#)

To send documents securely, use this link: [SENDSAFELY to DAIM](#)

A Registered Investment Advisor CRD # 294098 | Digital Assets

<https://www.daim.io/disclaimer/>

It is important not to use email to request, authorize, or effect a transaction in any asset.