



FINANCIAL SERVICES AUTHORITY
SAINT VINCENT & THE GRENADINES

NOTICE TO ALL VIRTUAL ASSETS SERVICE PROVIDERS AND PERSONS SEEKING TO CONDUCT BUSINESS AS A VIRTUAL ASSET SERVICE PROVIDER / ENGAGE IN VIRTUAL ASSETS BUSINESS ACTIVITY IN SAINT VINCENT AND THE GRENADINES.

The Financial Services Authority (“the FSA” or “the Authority”) thus wishes to advise the public that the Virtual Assets Business Act 2022 (“the VABA”), [Virtual Asset Act 2022 – Financial Services Authority \(svgfsa.com\)](#), has been passed in 2022. The Act seeks to provide for the registration and supervision of virtual asset business in or from St. Vincent and the Grenadines and with persons in St. Vincent and the Grenadines and for related matters.

Pursuant to Section 2 of the VABA, “*Virtual Asset*” and “*Virtual Asset Business*” are defined as follows:

Virtual Asset means a digital representation of value that can be digitally traded, or transferred, and can be used for payment or investment purposes and does not include digital representations of fiat currency or security;

Virtual Asset Business means the conduct of one or more of the following activities or operations for or on behalf of another person-

- (a) exchange between a virtual asset and fiat currency
- (b) exchange between one or more forms of virtual assets;
- (c) transfer of a virtual asset whether or not for value;
- (d) safekeeping or administration of a virtual asset or instruments enabling control over a virtual asset; and
- (e) participating in and provision of financial services related to an issue or sale of a virtual asset.

The FSA is the Competent Authority tasked with regulating and supervising Virtual Asset Service Providers (VASPs). The VABA gives effect to a registration regime whereby all existing/ potential VASPs Virtual Assets Service Providers will be required to submit an application for registration of a virtual asset business to the FSA so as to conduct that virtual assets business activity legally within the jurisdiction.

As a result of the aforementioned, the FSA, in an effort to identify all existing / potential VASPs Virtual Assets Service Providers in the jurisdiction, invites all persons engaging in virtual asset business activity to contact the Authority via its email info@svgfsa.com.