



FINANCIAL SERVICES REGULATORY AUTHORITY

Date: March 14, 2025

To: Virtual Assets Business Sector

Re: Consultation on Virtual Asset Business Regulations and Licensing Process

The Financial Services Regulatory Authority (FSRA) is pleased to announce that the Virtual Asset Business Regulations have been enacted on March 3, 2025, providing a comprehensive framework for the regulation and supervision of virtual asset businesses in accordance with the Virtual Asset Business Act, No. 24 of 2022. As part of our commitment to ensuring a transparent and well-regulated virtual assets business sector, we invite all stakeholders to participate in a Consultation Session to discuss the regulatory requirements and the licensing process.

The consultation session aims to:

- Provide an overview of the recently issued Virtual Asset Business Regulations.
- Outline the licensing application process, including requirements and key deadlines.
- Address compliance expectations.
- Clarify the supervisory approach and ongoing regulatory obligations for licensed entities.
- Offer an opportunity for industry participants to ask questions and provide feedback.

Consultation Session Details:

Date: To Be Announced (TBA)

Time: TBA

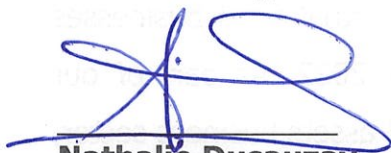
Location: TBA

The session is open to all stakeholders, including prospective virtual asset business operators, legal and compliance professionals, and other relevant industry participants.

Entities seeking to engage in virtual asset business activities are strongly encouraged to attend this consultation to ensure they understand their regulatory obligations and prepare for compliance.

We look forward to your participation and valuable input. Attached is the Virtual Asset Business Act, No. 24 of 2022 and Virtual Asset Business Regulations, No. 37 of 2025.

Yours sincerely,

A handwritten signature in blue ink, consisting of a stylized 'N' and 'D' intertwined, with a horizontal line underneath.

Nathalie Dusauzay
Executive Director