



FINANCIAL SERVICES REGULATORY AUTHORITY

NOTICE

February 12, 2025

The General Public is hereby informed that pursuant to the Virtual Asset Business Act, No. 24 of 2022, the Financial Services Regulatory Authority (FSRA) is the relevant Authority for the licensing, supervision and regulation of Virtual Asset Business.

“Virtual Asset Business” means the conduct, for or on behalf of another person, of one or more of the following activities or operations –

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

The activity of engaging in a Virtual Asset Business is prohibited unless the activity is regulated and supervised by the FSRA.

Section 4 subsection (1) of the Virtual Asset Business Act, No. 24 of 2022 (the Act) states “Subject to subsection (2), a person **shall not** offer or operate in or from Saint Lucia, a virtual asset business without being licensed under this Act.”

Persons operating Virtual Asset Businesses without a licence must **cease and desist** from such practice and contact the FSRA at the address below for further guidance. Further upon the enactment of the Virtual Assets Business Regulations, persons desirous of engagement in virtual assets business must submit an application to obtain a licence:

The Financial Services Regulatory Authority

6th Floor Francis Compton Building

Waterfront, Castries, Saint Lucia

Telephone Number: (758) 468-2990

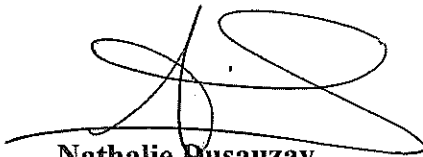
Email Address: finsersup@gosl.gov.lc

The General Public is advised to inform the FSRA of persons operating a Virtual Asset Business without the requisite licence.

In addition, Section 4 subsection (7) of the Act States: -

A person who contravenes subsection **(1) is liable on summary conviction to a fine not exceeding ten thousand dollars and imprisonment for a term not exceeding two years.**

Please be guided accordingly.

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke, positioned above the printed name and title.

Nathalie Dusauzay
Executive Director