

**CAYMAN ISLANDS**



# **VIRTUAL ASSET (SERVICE PROVIDERS) (AMENDMENT) (NO. 2) ACT, 2023**

**(Act 22 of 2023)**

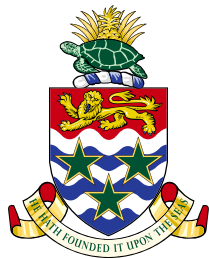
**Supplement No. 10 published with Legislation Gazette No. 41 dated 15th day of December,  
2023.**

## PUBLISHING DETAILS

---



CAYMAN ISLANDS



**VIRTUAL ASSET (SERVICE PROVIDERS)  
(AMENDMENT) (NO. 2) ACT, 2023**  
(Act 22 of 2023)

**Arrangement of Sections**

Section	Page
1. Short title and commencement .....	5
2. Amendment of section 25 of the Virtual Asset (Service Providers) Act (2022 Revision) - enforcement powers of the Authority.....	5
3. Amendment of section 32 - duty of auditor .....	6
4. Amendment of section 33 - entry and search of premises.....	6



**CAYMAN ISLANDS**

(Act 22 of 2023)

I Assent,



**Jane Owen**  
**Governor**

Date: 7th day of December, 2023

**VIRTUAL ASSET (SERVICE PROVIDERS)  
(AMENDMENT) (NO. 2) ACT, 2023**

**(Act 22 of 2023)**

**AN ACT TO AMEND THE VIRTUAL ASSET (SERVICE PROVIDERS) ACT (2022 REVISION) TO UPDATE REFERENCES RELATING TO THE BENEFICIAL OWNERSHIP REGIME; AND FOR INCIDENTAL AND CONNECTED PURPOSES**

ENACTED by the Legislature of the Cayman Islands.

**Short title and commencement**

1. (1) This Act may be cited as the Virtual Asset (Service Providers) (Amendment) (No. 2) Act, 2023.
- (2) This Act comes into force by Order made by the Cabinet.

**Amendment of section 25 of the Virtual Asset (Service Providers) Act (2022 Revision) - enforcement powers of the Authority**

2. The *Virtual Asset (Service Providers) Act (2022 Revision)*, in this Act referred to as the “principal Act”, is amended in section 25(2) by repealing paragraph (g) and substituting the following paragraph —

“(g) is a “corporate services provider”, as defined by section 2 of the *Beneficial Ownership Transparency Act, 2023* and the corporate services provider has contravened that Act; or”.

**Amendment of section 32 - duty of auditor**

3. The principal Act is amended in section 32(1)(b) by repealing subparagraph (ii) and substituting the following subparagraph —
- “(ii) the *Beneficial Ownership Transparency Act, 2023* if the licensee is a “corporate services provider” as defined by that Act;”.

**Amendment of section 33 - entry and search of premises**

4. The principal Act is amended in section 33(2) by repealing paragraph (b) and substituting the following paragraph —
- “(b) there is on those premises evidence of any contravention of this Act, the *Proceeds of Crime Act (2020 Revision)* or the *Beneficial Ownership Transparency Act, 2023*;”.

**Passed by the Parliament the 23rd day of November, 2023.**

**Hon. Sir Alden McLaughlin**  
*Speaker*

**Zena Merren-Chin**  
*Clerk of the Parliament*

