



15 January 2021

## **Supervisory Issues and Information Circular**

### **RE: Reminder of VASP Registration/Notification Requirements due by 31 January 2021 – Approaching Deadline for Submissions.**

Further to the commencement order that brought the Virtual Asset (Service Providers) Act, 2020 (the "**VASP Act**") into effect, the Cayman Islands Monetary Authority (the "**Authority**") has commenced the registration and notification process for entities wishing to provide virtual asset services with effect from 31 October 2020.

To comply with registration/notification obligations under the VASP Act, all New Market Entrants, Pre-Existing Service Providers and Other Authorized Entities (as defined in the [Supervisory Information Circular](#) issued on 30 October 2020) are required to complete the following Forms via the Authority's Regulatory Enhanced Electronic Forms Submission ("**REEFS**") platform.

- a) *VASP Registration Process -- APP-101-84* (the "**Registration/Notification Application**"); and
- b) *AML/CFT Inherent Risks – Virtual Asset Service Provider – AIR 157-84* (the "**Inherent Risk Form**").

The Authority takes this opportunity to remind entities providing or proposing to provide virtual asset services that the Registration/Notification Application should be used for both registration and notification purposes.

### **The Authority reminds all VASP entities that the Registration/Notification Application and the Inherent Risk Form must be submitted on or before 31 January 2021.**

Entities providing virtual asset services that fail to be registered with or provide notice to the Authority on or before 31 January 2021, in respect of the conduct of virtual asset services, **will be in breach of the VASP Act as of 1 February 2021; and consequently, must cease the conduct of virtual asset services. Failure to do so, may result in enforcement measures being taken by the Authority**

Should you require any further information, please contact the Authority by email at [vaspinfo@cima.ky](mailto:vaspinfo@cima.ky).

The Authority thanks VASP entities in advance for their cooperation in ensuring that the jurisdiction remains compliant with international standards.