



DENTONS

Blockchain, Digital Assets & Cryptocurrency

**The Caribbean
2025**

The BVI and Eastern Caribbean's push to competently Facilitate Virtual Asset Businesses

With the continued effort to maintain compliance with global Anti-Money Laundering policies and to advance laws to facilitate new forms of business, the BVI and Eastern Caribbean countries (Antigua and Barbuda, Dominica, Grenada, St. Kitts and Nevis, St Lucia, St. Vincent and the Grenadines) have all implemented or in the process of implementing Virtual/Digital Asset Legislation and Regulations.

As this sector continues to evolve daily, the demand to create robust and attractive legislation has been an uphill battle for these territories who must also balance the standards set by the Organisation for Economic Corporation and Development (OECD) and Financial Action Task Force (FATCA).

At a glance, each jurisdiction covers the following business activities within the virtual assets space:

- a. exchange between digital assets and fiat currencies;
- b. exchange between one or more forms of digital assets;
- c. transfer of digital assets;
- d. safekeeping or administration of digital assets or instruments enabling control over digital assets;
- e. participation in and provision of financial services related to an issuer's offer or sale of a digital asset.

Two glaring characteristics have been identified following our evaluations of these regimes, the first is a high standard of compliance procedures which legitimize the regime not only for licensees, but international clients and vendors and secondly a low entry cost and ongoing operational requirements.

As a number of companies have been operating without the need to be licensed over the years, they are now required to regularize their status in the respective jurisdictions before grace periods have surpassed. Dentons has been assisting such prospective licensee and third-party vendors to navigate the complexities of these laws and regulations.

Contact us to explore how we can help you or your clients with these new developments in the virtual assets space.



Our experience and expertise

Confidential client: Advising a trading and investment company which specializes in crypto assets on the legal landscape in Anguilla in addition to providing advice on corporate structuring and tax planning.

Confidential client: Extensively advising a company interested in conducting crypto businesses in Antigua and Barbuda under the Digital Assets Business Act on the legal landscape, in addition to providing advice on the application process.

Confidential client: Advising on an investment fund utilizing a tokenised approach, not the first of its kind, but substantially different from the norm.

Confidential client: Providing regulatory legal advice relating to requirements and restrictions in relation to the provision of securities and financial advisory services to clients in the jurisdiction of St. Vincent and the Grenadines.

Confidential client: Engaging in the full review of documents for an entity that trades in virtual assets (Terms & Conditions, including the loan agreement, AML and Privacy Policy), indicating any red flags and making any changes/additions necessary to comply with the law in Saint Vincent and the Grenadines.

Confidential client: Preparing and drafting website documents (Terms & Conditions, Privacy Policy, and Client Risk Agreement) for a company formed for the object and purpose of software development, research and development outsourcing, cryptographic token issuance and fundraising activities.

Tokenize Stock Exchange: Licensed the world's first dedicated Self-Regulatory Stock Exchange for tokenized securities with the Barbados Financial Services Commission.

Deriv (SVG) LLC: Acting as registered agent provide regulatory advice in relation to the provision of their product in relation to binary option services.

FXCM Group: Advising FXCM, a company that provides derivative trading services to retail and institutional clients via a trading platform. Products include a variety of CFDS (including shares, indices, fx, metals, crypto), Spread Bets and Spot FX. Dentons was engaged to provide support ensuring that FXCM's digital products are offered in compliance with St. Vincent and the Grenadines' regulatory framework.

Kession Capital International Ltd: Provided advice to this exclusively tokenised stock exchange brokerage which will provide an end-to-end solution for tokenised stock exchanges utilizing blockchain technology.

Leveris: Prepared and drafted regulatory advice addressing e-money queries related to the Jamaica and Guyana.

Misc. Forex Companies: Advised various companies in the unregulated space of forex in St. Vincent & the Grenadines to ensure that standards are acceptable to the Financial Services Commission.

Vitaverse Ltd.: Prepared a legal opinion regarding whether a license is required to conduct virtual assets business in St. Vincent and the Grenadines.

Your Dentons fintech team in the Caribbean

We have a number of lawyers across the region who can offer you specialist fintech legal advice, whatever jurisdiction you may operate in.



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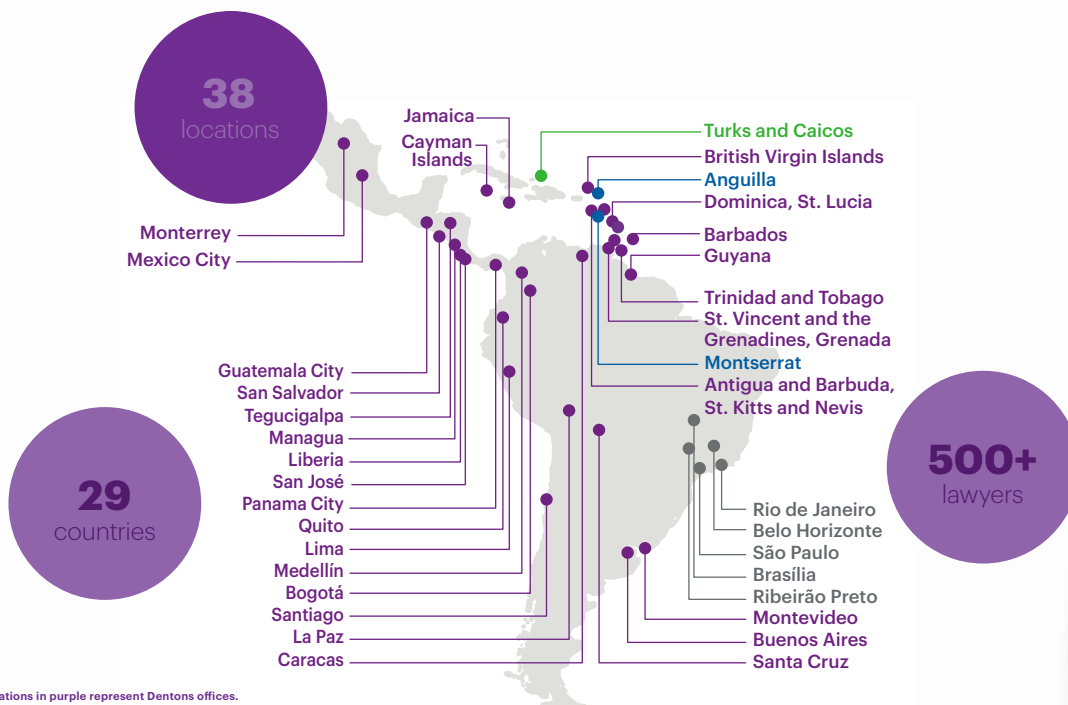
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