VASP LICENSE
FINTECH SERVICES

CAYMAN ISLANDS

VASP Registration & Licensing

Cayman company formation, CIMA application, AML/KYC and operational readiness

Company incorporation **CIMA VASP application** **AML/KYC & operations**

Prepared by	VASP-License.com
Jurisdiction	Cayman Islands
Service focus	Cayman company formation, CIMA VASP registration / licensing, AML/KYC, data protection, cybersecurity and operational readiness
Proposal validity	To be confirmed in engagement documentation
Currency	US Dollar (USD)

EXECUTIVE SUMMARY

Cayman VASP registration, licensing & launch structure

The Cayman Islands provides a CIMA-supervised framework for virtual-asset businesses under the Virtual Asset (Service Providers) Act. Depending on the proposed activity, the route may involve VASP registration or licensing; custody services and virtual-asset trading platforms sit within the licensing track, while the framework also covers exchange, transfer and related virtual-asset services.

USD 88,000	USD 103,000	~6-9 months
VASP project for companies projecting < USD 600k annual turnover	VASP project for companies projecting > USD 600k annual turnover	Indicative end-to-end project timeframe

The engagement combines a Cayman legal memorandum and activity assessment, incorporation of a Cayman Islands Exempted Company Limited by Shares, preparation and coordination of the CIMA VASP registration or licensing workflow, AML/KYC, data-protection and cybersecurity documentation, and launch-readiness support. Two project-fee bands apply based on projected annual turnover.

Package and professional fee summary

Package / service	Professional fees	Estimated timing / stage
VASP project - annual turnover < USD 600k	USD 88,000	~6-9 months
VASP project - annual turnover > USD 600k	USD 103,000	~6-9 months
Company incorporation & legal work through CIMA submission	Included	Application stage
Required operational roles	Quoted separately	Ongoing after approval
Annual CIMA renewal fees	**Paid directly to CIMA**	**Annual**

The professional fee is USD 88,000 for a company projecting less than USD 600,000 of annual turnover and USD 103,000 for a company projecting more than USD 600,000 of annual turnover. The indicative end-to-end timeframe is approximately 6-9 months. Required operational roles and annual CIMA renewal fees are treated separately.

SCOPE OF WORK

1. Cayman company incorporation & legal structuring

The corporate stage establishes the Cayman vehicle and legal foundation for the VASP activity. It includes a Cayman legal memorandum on registration, licensing and compliance, incorporation of an Exempted Company Limited by Shares, and governance alignment with the proposed services.

Included corporate work

Corporate and legal setup for the Cayman VASP project.

- Cayman legal memorandum and applicability analysis
- Exempted Company Limited by Shares
- Shareholder / UBO information
- Governance aligned with the VASP activity
- Core corporate records for the CIMA application

Structure highlights

Key points for the Cayman VASP vehicle.

- Only one shareholder is required
- Shareholders may be individuals or legal entities
- Cayman Registered Office is required
- No fixed minimum authorized share capital
- Custody / trading platforms are subject to capital adequacy

Formation and legal onboarding

Service / item	Professional fees	Estimated timing
Cayman company incorporation & legal memorandum	Included in selected VASP project	Initial corporate stage

2. CIMA VASP application & preparation

The application workstream converts the approved business model into a CIMA-ready package combining registration or licensing materials, business and risk documentation, governance information and operational-control evidence.

- Classify activities and confirm the applicable registration or licensing track.
- Prepare and coordinate the CIMA VASP application and supporting materials.
- Prepare business-plan, risk, governance, technology and compliance evidence.
- Prepare operational evidence for client assets, custody and complaints, where applicable.

Service / item	Professional fees	Estimated timing
CIMA VASP application & filing support	Included through application submission	Regulatory stage

REGULATORY POSITION

CIMA supervision & VASP activity scope

The Cayman VASP framework is supervised by the Cayman Islands Monetary Authority (CIMA). Applicable VASP services can follow the registration route, while custody services and virtual-asset trading platform activity are handled within the licensing track under the Phase 2 regime. The framework combines regulatory approval with AML/CFT, governance, reporting, cybersecurity and record-keeping expectations.

VASP activity scope

The Cayman framework can cover a broad range of virtual-asset services.

- Exchange between virtual assets and fiat currencies
- Exchange between one or more forms of virtual assets
- Transfer of virtual assets
- Custody / administration of virtual assets or control instruments
- Financial services linked to virtual-asset issuance or sale

Regulatory & control expectations

Operational readiness is aligned to the proposed service model.

- Detailed business plan, risk assessment and CIMA application package
- Fit-and-proper review of senior officers, trustees and UBOs
- AMLCO, MLRO and Deputy MLRO role coverage
- Data-protection and cybersecurity policies and procedures
- Technology, asset-handling, custody and complaints controls

Capital and operating model

No fixed minimum authorized share capital is stated for a general Cayman VASP company. Custodians and virtual-asset trading platforms are subject to additional capital-adequacy requirements and should maintain adequate regulatory capital equal to the higher of the applicable risk-based capital, six months of fixed overheads, or such amount as CIMA may determine.

Standard package deliverables

01	Legal memorandum and activity classification
02	Cayman company incorporation and governance setup
03	CIMA registration / licensing application coordination
04	AML/KYC, data-protection and cybersecurity framework
05	Compliance-role mapping and operational-control readiness
06	Launch-readiness handover and post-approval planning

COMPLIANCE & MAINTENANCE

3. AML/KYC, data-protection & cybersecurity framework

The VASP project includes the core policy architecture required to support a compliant Cayman launch. The framework is tailored to the selected activity scope and covers AML/CFT controls, customer onboarding, data protection, cybersecurity and the evidence required to demonstrate operational readiness.

- Data-protection and cybersecurity framework policies and procedures, aligned to the proposed technology and service model.
- AML framework policies and procedures together with KYC, risk assessment, sanctions-screening and onboarding controls.
- Review and sign-off of investor KYC documentation, where applicable, for up to three investors, together with compliance-role planning.

Service / item	Professional fees	Estimated timing
AML/KYC + data-protection & cybersecurity framework	Included in selected VASP project	During application

4. Operational requirements & annual renewals

After approval, the operating structure requires continuing compliance-role coverage and local support. Core functions include an Anti-Money Laundering Compliance Officer, Money Laundering Reporting Officer, Deputy Money Laundering Reporting Officer and Cayman Registered Office. Ongoing service fees are confirmed separately according to the final structure.

Service / option	Professional fees / inclusion	Frequency / stage
Required operational roles	Quoted separately	Ongoing
Company renewal fee	USD 3,300 - paid directly to CIMA	Annual
VASP renewal - turnover < USD 600k	**USD 6,000 - paid directly to CIMA**	**Annual**
VASP renewal - turnover > USD 600k	USD 18,000 - paid directly to CIMA	Annual

Annual company and VASP renewal fees are paid directly to CIMA. The company must also maintain appropriate records and accounts, regulatory reporting and notification processes, and beneficial-ownership information in accordance with the approved operating model.

Operational role coverage

- AML Compliance Officer, MLRO, Deputy MLRO and Registered Office, together with governance, accounting / audit, regulatory reporting, UBO-register maintenance and client-asset protection controls where required by the final activity scope.

ONBOARDING & DELIVERY

5. Onboarding & project coordination

Before work begins, VASP-License.com will confirm the proposed activities, determine the applicable registration or licensing track and turnover-based fee band, map the ownership and governance structure, and organize the corporate, compliance, technology and operational information required for delivery.

Service / item	Professional fees	Delivery stage
Activity classification, fee-band selection & project coordination	Included in selected project	Initial onboarding stage

Project information to confirm

- Proposed VASP activities, service mix and whether the model includes exchange, transfers, custody or virtual-asset trading platform activity.
- Shareholder / UBO information, senior officers, trustees where applicable, governance structure and proposed compliance roles.
- Target markets, customer types, transaction flows, projected annual turnover and expected business volumes.
- Technology infrastructure, cybersecurity, asset-handling or custody arrangements, AML/KYC controls and supporting operational documentation.

Indicative project flow

01	Confirm service scope, registration / licensing track and turnover fee band
02	Map ownership, governance and operating model
03	Prepare legal memorandum and incorporate Cayman company
04	Build AML/KYC, data-protection, cybersecurity and role framework
05	Prepare and coordinate the CIMA VASP application
06	Complete launch readiness, handover and ongoing planning

The indicative end-to-end timeframe is approximately 6-9 months. Timing depends on complete onboarding documentation, the selected registration or licensing track, client responsiveness, CIMA review cycles and any third-party or enhanced due-diligence requirements.

COMMERCIAL SUMMARY

6. Fees, delivery and assumptions

Currency	US Dollar (USD).
VASP project - turnover < USD 600k	USD 88,000.
VASP project - turnover > USD 600k	USD 103,000.
Estimated timeframe	Approximately 6-9 months.
Company incorporation / legal work	Included through CIMA application submission.
Operational roles	Quoted separately according to the final structure.
Annual company renewal	USD 3,300 - paid directly to CIMA.
Annual VASP renewal	USD 6,000 (< USD 600k) / USD 18,000 (> USD 600k) - paid directly to CIMA.

7. Scope notes

The selected project fee covers the Cayman legal memorandum, company incorporation, preparation of the CIMA VASP application and legal work through submission, AML/KYC framework, data-protection and cybersecurity framework, and the stated investor KYC review where applicable. Recurring operational roles and annual CIMA renewals are separate unless expressly included in engagement documentation.

8. Important notice

VASP registration or licensing remains subject to CIMA review and approval. The applicable route depends on the approved activities, and custody or virtual-asset trading platform models may be subject to additional licensing and capital-adequacy requirements. Timelines are indicative and may change based on regulatory review, client documentation and third-party requirements. Banking or other third-party approvals are not guaranteed.

Acceptance of proposal

By signing below, the representative instructs VASP-License.com to prepare engagement documentation for the Cayman company formation, CIMA VASP registration or licensing, compliance and selected operational workstreams, subject to onboarding and final scope confirmation.

Full name ____

Position ____

Signature

Date ____