VASP LICENSE

FINTECH SERVICES

EL SALVADOR

DASP & BSP Licensing

El Salvador S.A. de C.V. formation, CNAD registration, AML/MLRO support and banking assistance

Company incorporation **BSP / DASP registration** **AML, MLRO & banking**

Prepared by	VASP-License.com
Jurisdiction	El Salvador
Service focus	El Salvador S.A. de C.V., BSP and/or DASP registration, compliance and banking support
Proposal validity	60 calendar days from issue date
Currency	Euro (EUR)

EXECUTIVE SUMMARY

El Salvador DASP & BSP licensing structure

This proposal outlines two structured routes for establishing and registering a crypto business in El Salvador. Package A covers company incorporation and registration as a Bitcoin Service Provider (BSP). Package B combines Bitcoin Service Provider registration with Digital Asset Service Provider registration - referred to as PSAD in the Spanish-language legislation - together with enhanced AML/KYC, MLRO and banking support.

3-5 months	**BSP: EUR 15,900**	**DASP: EUR 25,500**
Indicative end-to-end timeline after complete corporate, KYC and business documentation is received	Package A: company incorporation and Bitcoin Service Provider registration	Package B: company incorporation, DASP + BSP registration and enhanced compliance support

The engagement combines formation of an El Salvador S.A. de C.V., trade and tax registration, preparation of the applicable CNAD registration file, regulatory coordination and optional ongoing operational support. Overall timing is normally planned around 3-5 months and begins after receipt of complete, properly legalized client documentation.

Package and professional fee summary

Package / service	Professional fees	Estimated timing
Package A - Bitcoin Service Provider (BSP)	EUR 15,900	3-5 months
Package B - DASP + BSP registration	EUR 25,500	3-5 months
Legal representative, registered address and MLRO	EUR 4,000 / month	Ongoing, when required
Accounting and auditing support	Quoted separately	Ongoing / annual
Starting fixed-scope professional fees	**EUR 15,900**	**Select Package A or Package B**

The Package A and Package B fees are alternative fixed-scope options. Banking approval, regulator response times and third-party onboarding remain subject to the relevant institution. Work outside the selected package is quoted separately and proceeds only with prior approval.

SCOPE OF WORK

1. El Salvador S.A. de C.V. formation

The recommended vehicle is a Salvadoran sociedad anónima de capital variable (S.A. de C.V.), formed and registered locally before the applicable BSP and/or DASP registration process. The structure supports international shareholders and can be incorporated remotely through a properly notarized and apostilled power of attorney.

Included work

Formation delivers the local company and core records required for the selected registration pathway.

- Company-name coordination and incorporation documents
- Notarial incorporation and Commercial Registry filing
- Trade registration and applicable filing fees
- Tax identification and initial corporate records
- Corporate document handover and registration support

Structure highlights

The final governance and ownership structure is confirmed during onboarding.

- At least two shareholders for the standard S.A. de C.V. structure
- Foreign shareholders and directors may participate
- Minimum share capital: USD 2,000
- Local legal representative and registered address required
- Remote incorporation through notarized and apostilled power of attorney

Formation fee and timing

Service / item	Professional fees	Estimated timing
El Salvador S.A. de C.V. formation and trade registration	Included in Package A and Package B	Initial corporate stage

2. Package A - Bitcoin Service Provider registration

Package A is the entry route for an operator whose approved business model is focused on Bitcoin-related services. The package includes local company formation, trade registration and preparation and coordination of the applicable Bitcoin Service Provider registration workflow.

- Company incorporation and trade registration fees.
- Registration as a Bitcoin Service Provider and the applicable registration fee.
- Corporate, tax and registration documentation delivered with clear milestones.
- Corporate banking support may be arranged separately on a case-dependent basis.

Service / item	Professional fees	Estimated timing
Package A - BSP registration	EUR 15,900	3-5 months

DASP & BSP REGULATORY POSITION

Package B - DASP + BSP registration

Package B is the enhanced route for broader digital-asset activities. It combines the S.A. de C.V. incorporation, registration as a Digital Asset Service Provider (DASP / PSAD) and Bitcoin Service Provider, bank account opening assistance, personalized AML/KYC documentation and MLRO search and employment support.

Package B includes

A coordinated formation, registration and compliance package for the approved operating model.

- Company incorporation and trade registration fees
- DASP / PSAD and BSP registration support
- Applicable registration fee
- Corporate bank account opening assistance
- Personalized AML/KYC and MLRO search and employment

Regulatory and application requirements

The exact filing set is confirmed after CNAD pre-registration and review of the proposed activities.

- CNAD administers the DASP / PSAD pathway and the BSP registration route
- Business plan, activity flow and target-market description
- Shareholder, UBO, management and key-person documentation
- Corporate records, organizational structure and technical manuals
- Digital and physical filing, with power of attorney where applicable

Regulatory process

The CNAD process begins with pre-registration and an initial review of the applicant and proposed service area. Following a no-objection response, the definitive application is prepared in accordance with the Digital Assets Issuance Law and the applicable provider regulations. CNAD may request clarifications or additional documentation; a favorable resolution is followed by payment of the applicable registration fee and issuance of the registry entry.

Standard Package B deliverables

01	El Salvador S.A. de C.V. incorporation, tax ID and Commercial Registry records
02	Business-model assessment and selection of the DASP / BSP service scope
03	Personalized AML/KYC documentation and initial compliance file
04	MLRO search, employment coordination and local operational setup
05	CNAD pre-registration, definitive filing and regulator follow-up
06	Bank account onboarding assistance and ongoing-service handover

COMPLIANCE & MAINTENANCE

3. AML/KYC & compliance foundation

The enhanced DASP + BSP package includes a personalized compliance foundation aligned with the approved services, client profile and transaction flows. The operational program is supported by an MLRO and may be expanded as the company launches, adds products or responds to CNAD, banking or counterparty requirements.

- Personalized AML/KYC policies, customer due diligence and risk-classification framework.
- Sanctions, PEP and adverse-media screening structure, including OFAC, UN, EU and relevant local sources.
- MLRO search and employment support, AML oversight and reporting coordination.

Service / item	Professional fees	Estimated timing
Personalized AML/KYC and MLRO search & employment	Included in Package B	In parallel with registration

4. Ongoing operational services

After formation and registration, ongoing local representation and compliance support are required for the operating structure. The current monthly service package includes the legal representative, registered address and MLRO. Accounting and auditing are typically required and are quoted separately according to activity and transaction volume.

Service / item	Professional fees	Estimated timing
Legal representative and registered address	Included in monthly package	Monthly
MLRO appointment and AML oversight	Included in monthly package	Monthly
Accounting, bookkeeping and tax filings	Quoted separately	Monthly / annual
Annual audit and controls review	Quoted separately	Annual
Mandatory monthly service package	**EUR 4,000**	**Monthly**
Additional banking and operational support	Case-dependent	As required

The EUR 4,000 monthly amount covers the legal representative, registered address and MLRO service lines described above. Accounting, auditing, enhanced compliance projects, regulatory remediation and other operational services are outside that amount unless expressly included in the engagement documentation.

Relevant DASP / BSP experience

- El Salvador company formation and CNAD registration coordination for international founders.
- BSP, exchange, wallet, custody, remittance and broader digital-asset operating models.

ONBOARDING & DELIVERY

5. Onboarding review

Before work begins, VASP-License.com will confirm the proposed activities, select the appropriate BSP or DASP + BSP route and organize the corporate, ownership, compliance and banking information required for delivery.

Service / item	Professional fees	Estimated timing
Client analysis, package selection and operational viability review	Included in selected package	Initial onboarding stage

Information required to start

- Preferred company name; passports for at least two shareholders; director and legal-representative identification.
- Recent proof of address, corporate ownership and UBO information, source of wealth / source of funds and group structure.
- Detailed business model, activity flow, target markets, counterparties, partners, website and expected transaction volumes.
- Notarized and apostilled power of attorney, existing licences or registrations and technical / compliance materials, as applicable.

Indicative project flow

01	Discovery, package selection and regulatory scope confirmation
02	KYC collection, source-of-funds review and power-of-attorney preparation
03	S.A. de C.V. incorporation, tax ID and trade registration
04	AML/KYC documentation, MLRO and local operational setup
05	CNAD pre-registration, final filing and registration follow-up
06	Banking assistance, corporate handover and ongoing services

The 3-5 month estimate is indicative and depends on complete legalized documentation, client responsiveness, the selected service scope, CNAD review cycles and any enhanced due diligence requested by a bank or other institution.

COMMERCIAL TERMS

6. Conditions and assumptions

Currency	Euro (EUR).
Taxes	Applicable VAT, IVA or similar taxes may be added where required by the invoicing entity or place of supply.
Official / filing costs	Company, trade-registration and regulatory fees are included only where expressly stated in the selected package.
Reimbursable expenses	Non-standard expenses, translations, legalizations, apostilles, travel and extraordinary third-party costs are pre-approved.
Bank charges	Bank account fees, transfer charges, minimum balances and third-party onboarding costs are borne by the client.
Payment terms	75% retainer upon mandate confirmation; balance before final regulatory filing or at the agreed delivery milestone.
Validity	Valid for sixty (60) calendar days from issue date.
Start of timelines	Timelines begin once complete documentation, information and the required initial payment are received.

7. Work outside scope

Any legal, tax, technical, regulatory or operational work outside the selected package will be quoted separately and will only proceed with the client's prior written approval.

8. Important notice

This proposal is confidential and for discussion purposes only. It does not constitute legal or tax advice and is not binding until the applicable engagement documentation is approved and signed. Registration remains subject to CNAD review and approval; bank-account opening is never guaranteed. Any fiscal benefit depends on definitive registration, the exact activity and confirmation by Salvadoran tax advisers.

Acceptance of proposal

By signing below, the authorized representative accepts the commercial terms and instructs VASP-License.com to coordinate the selected El Salvador incorporation, registration, compliance and banking workstreams, subject to onboarding and the applicable engagement documentation.

Full name ____

Position ____

Signature

Date ____