CAYMAN ISLANDS VASP Licensing

Cayman company formation • CIMA application • AML/KYC • operational readiness

Company incorporation

CIMA VASP application

AML/KYC & operations

About Ready Corp

Global financial licensing & compliance - delivered 100% remotely

Who we are

Ready Corp is a global consultancy firm specializing in licensing, compliance, and corporate structuring for companies operating in the crypto, fintech, and financial sectors. With years of hands-on experience, our expert team has helped hundreds of businesses navigate complex regulatory landscapes - efficiently, remotely, and always with full legal clarity.

Whether you're looking to launch a VASP, establish a PSP, or register a MSB, Ready Corp provides tailored support at every stage - from incorporation and licensing to ongoing compliance and maintenance.

Our services are designed with international founders and foreign investors in mind. We understand the challenges of entering unfamiliar markets - the legal systems, regulatory differences, and cultural nuances - and we work to eliminate that friction.

Core services

Licensing:

- Crypto / VASP / DASP / CASP
- MiCA
- PSP
- PI
- EMI
- MSB
- IFPE

Compliance:

- Local Director / Office
- Accounting
- MLRO
- Audit

Delivered remotely with clear milestones and documentation.

Why Cayman Islands

A CIMA-supervised framework for virtual-asset businesses

CIMA-supervised framework

Cayman VASPs operate under a CIMA-supervised framework, with the applicable route depending on the proposed activity and service model.

Established financial centre

The Cayman Islands is widely used for international financial services and can support a clean offshore operating structure for virtual-asset projects.

Registration or licensing route

Depending on the activity, the pathway may involve VASP registration or licensing, with custody and trading-platform activity handled under the licensing track.

Position a Cayman VASP with clear governance, AML/KYC controls, documented operations and a CIMA-ready application file.

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Regulation overview: Cayman VASP framework

CIMA supervision, registration/licensing workflow and operating safeguards

Regulator & legal basis

Supervised by the Cayman Islands Monetary Authority (CIMA) under the Virtual Asset (Service Providers) Act framework.

Application expectations

Application preparation, supporting evidence and operational readiness are aligned to the selected registration or licensing route.

Control framework

AML/CFT, governance, reporting, cybersecurity, data-protection and record-keeping controls form part of the readiness structure.

Registration or licensing remains subject to CIMA review and approval; timing depends on documentation, review cycles and third-party due diligence.

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VASP activity scope

Activities the Cayman framework may cover

Exchange: fiat ↔ virtual assets

Exchange between virtual assets and fiat currencies.

Exchange: virtual assets

Exchange between one or more forms of virtual assets.

Transfers

Transfer of virtual assets on behalf of another person.

Custody / administration

Custody or administration of virtual assets or control instruments.

Issuance-linked services

Financial services linked to virtual-asset issuance or sale.

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Standard package deliverables

From legal analysis through launch-readiness handover

01	Legal memorandum and activity classification
02	Cayman company incorporation and governance setup
03	CIMA VASP application file and application coordination
04	AML/KYC and data-protection framework
05	Operational-role mapping and control readiness
06	Launch-readiness handover and post-registration planning

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Stage 1 - Cayman company incorporation & legal structuring

The legal foundation for the intended Cayman VASP activity

Included corporate work

- Prepare Cayman legal memorandum and applicability analysis
- Incorporate a Cayman Islands Exempted Company Limited by Shares
- Collect and structure shareholder / UBO information
- Align governance with the proposed VASP service model
- Prepare core corporate records for the CIMA application workflow

Structure highlights

- 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

Cayman company incorporation and legal memorandum are included in the selected VASP package.

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Stage 2 - CIMA VASP application & application preparation

Turning the business model into a CIMA-ready application package

Activity classification

Classify activities and confirm the applicable registration or licensing track.

Application package

Prepare and coordinate the CIMA VASP application documentation and supporting application file.

Business & control evidence

Prepare business-plan, risk, governance, technology and compliance evidence.

Readiness evidence

Prepare operational evidence for client assets, custody and complaints, where applicable.

Estimated timeframe: approximately 6-9 months

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Stage 3 - AML/KYC & data-protection framework

Policy architecture for a regulated launch

The compliance framework is tailored to the selected activity scope and can expand as the business moves from application into live operations.

AML framework

AML framework policies and procedures together with KYC / onboarding controls.

Data protection

Data-protection framework policies and operating procedures for the application package.

Investor KYC review

Review and sign-off of investor KYC documentation, where applicable, for up to three investors.

Operational requirements & annual renewals

Post-approval role coverage and recurring CIMA fees

Required operational roles

AML Compliance Officer, MLRO, Deputy MLRO and Cayman Registered Office. Governance, accounting / audit, reporting, UBO-register maintenance and client-asset protection controls may apply to the final activity scope.

Quoted separately

Ongoing operational-role costs are separate from the project fee and confirmed according to the approved governance and compliance model.

Service / option	Professional fees / inclusion	Frequency
Company renewal	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. Operational-role costs are confirmed before engagement based on the approved operating model.

Commercial summary

Fees, delivery and assumptions

USD 88,000

VASP project for companies projecting < USD 600k annual turnover.

USD 103,000

VASP project for companies projecting > USD 600k annual turnover.

~6-9 months

Indicative end-to-end project timeframe.

Selected project fee covers

Cayman legal memorandum, Cayman company incorporation, CIMA VASP application preparation and legal work through submission, AML/KYC framework, data-protection and cybersecurity framework, and stated investor KYC review where applicable.

Separate / direct costs

Operational roles quoted separately. Annual company renewal and annual VASP renewal fees are paid directly to CIMA unless engagement documents state otherwise.

Onboarding & project coordination

Information confirmed before work begins

Project information to confirm

- Proposed VASP activities and service mix
- Shareholder / UBO information and governance structure
- Target markets, customer types and transaction flows
- Technology, wallet/custody or exchange infrastructure
- AML/KYC controls and operational documentation

Delivery assumptions

Timing depends on complete onboarding documentation, selected service model, client responsiveness, CIMA review cycles and any enhanced due-diligence requirements.

01	Confirm service scope 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 and role framework
05	Prepare and coordinate CIMA VASP application filing
06	Complete launch readiness, handover and ongoing planning

Our approach (value to your team)

Comprehensive, practical and results-driven support for a compliant launch

Specialized expertise

Hands-on experience in niche crypto and fintech regulation. Practical support for internal teams through regulatory and operational decisions.

Comprehensive evaluation

Engagement during development to align the business model, governance and compliance framework from day one.

Documentation & support

Terms, policies, FAQs, operating materials and launch-readiness support with ongoing monitoring and reporting.

Outcome: compliant launch + operational readiness + ongoing support

Client support

Built with founders, fintech teams and regulated operators across jurisdictions.

Exchanges & Brokers

Setup and licensing support delivered with structured milestones and regulator-ready documentation.

Payment & OTC Operators

Entity structuring, banking coordination and compliance program rollout for operational launch.

Enterprise & Growth Teams

Cross-border advisory for expansion, policy updates and ongoing governance workflows.

Compliance-first

Clear controls from day one.

Faster launch

Milestone-driven execution.

Global coverage

Multi-jurisdiction coordination.

Documentation

Regulator-ready materials.

Our global offices

Direct coverage across multiple jurisdictions

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Let’s get you licensed - the right way

Schedule a consultation or visit our website

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Partner with Ready Corp for Global Compliance Success

Schedule a consultation or reach us via the channels below.

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