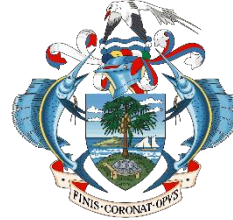




**Financial Services Authority**



**Registration Division**

## **Joint - Press Release**

25<sup>th</sup> October, 2024

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### **CAUTION REGARDING VIRTUAL ASSET SERVICE PROVIDERS CLAIMING TO BE AFFILIATED WITH SEYCHELLES**

This press release is a continuation of the review undertaken by the Financial Services Authority (FSA) and the Registrar of Companies (ROC), and the press release issued on the 20<sup>th</sup> November 2023, of Virtual Asset (VA) and Virtual Asset Service Providers (VASP) businesses claiming to be regulated in the Seychelles, and is to be read as a continuation to the previous press release.

The businesses listed in Annex 1 to this Press Release are not registered or incorporated in Seychelles. Several of these entities have also been found to be:

- advertising and/or offering VASP activities
- targeting Seychelles' consumers with websites in the local language promoting the sale or exchange of cryptocurrencies or other VAs
- holding promotional events
- providing payment options that supports the purchase of virtual assets using credit cards and debit cards with conversions within the local currency
- claiming to operate from or have their registered business address in the Seychelles

The FSA and ROC strongly advise consumers to remain cautious about the risks and potential financial loss and damage that can be incurred when dealing with VAs or VASPs which are either not registered or authorized as VASPs under any law. These businesses are not applying the controls required under the Seychelles' Anti-Money Laundering and Countering the Financing of Terrorism law, intended to detect, prevent and disrupt possible financial crimes. Furthermore, these entities do not have in place control measures to protect customer funds and reduce the risk of their misuse.

The Seychelles has enacted the Virtual Asset Service Providers Act, 2024 (VASP Act) which came into force on **1<sup>st</sup> September, 2024** with the accompanying regulations coming into force on 6<sup>th</sup> September, 2024. In

accordance with this new legislation, persons operating as a VASP and/or issuing an ICO or NFT on 1<sup>st</sup> September, 2024 (i.e. these include (i) persons which started operating as a VASP on 1<sup>st</sup> September, 2024 and (ii) persons which started operating as a VASP prior to 1<sup>st</sup> September 2024 and were still operating as a VASP on 1<sup>st</sup> September, 2024) have until **31<sup>st</sup> December, 2024** to submit a complete application to the FSA for a licence or registration in order to continue operating. Any such persons that fail to submit a complete application must **cease all VASP or VA related operations** as from the 1<sup>st</sup> January 2025. Failure to do so will constitute a breach of section 5 or 27 of the VASP Act and may lead to the imposition of the enforcement actions by the FSA.

Any persons which were **not operating** as a VASP or issuing an ICO or NFT on 1<sup>st</sup> September 2024 (i.e. commencement date of the VASP Act) must first apply and obtain the required licence or authorisation **prior to** the offering of any virtual asset services or the issuance of any ICO or NFT.

The FSA and the ROC, in collaboration with other law enforcement agencies, will continue to monitor any illegal and/or unauthorised activities, so as to protect the interests of the consumers and the reputation of Seychelles.

The FSA and ROC would like to request that where any person has a reasonable belief that any business or individual is claiming or holding itself out to be regulated or affiliated in any way with the Seychelles, for the purpose of operating or offering any VASP or VA related activities, to please contact the FSA on [vass@fsaseychelles.sc](mailto:vass@fsaseychelles.sc).

**ANNEX 1**

<b>Name</b>	<b>Legal Name</b>	<b>Claimed Activities</b>
MINERZONE	UNKNOWN	MINING
CRYPTOROBOT 365	UNKNOWN	EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER
OGC WALLET	UNKNOWN	EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER
GOLDUX	UNKNOWN	EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER
BITHUMB GLOBAL	UNKNOWN	EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER
ASSETBASE FOUNDATION	UNKNOWN	NFT OR ICO ISSUER / PROVIDER
TRCE	THE REAL CRYPTOCURRENCY EXCHANGE	EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER
BITFOREX	UNKNOWN	EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER
MYCOINSTORY (MCS)	UNKNOWN	INVESTMENT TRADING OR BROKER SERVICES
HCOIN	UNKNOWN	EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER
ACDX	UNKNOWN	EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER
OASIS EXCHANGE	UNKNOWN	EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER
FOLGORY	UNKNOWN	EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER
HOTCOIN	UNKNOWN	EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER
CREX24	UNKNOWN	EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER
NFTSHOOTOUT	UNKNOWN	GAMING
HOTFOREX	UNKNOWN	INVESTMENT TRADING OR BROKER SERVICES
VIDEFOREX	UNKNOWN	INVESTMENT TRADING OR BROKER SERVICES
COINSERA	COINSERA LTD	INVESTMENT TRADING OR BROKER SERVICES
NEXUSICO ICO LIMITED	UNKNOWN	INVESTMENT TRADING OR BROKER SERVICES
SNAPEX	UNKNOWN	INVESTMENT TRADING OR BROKER SERVICES

COINFARM CONCERTS	UNKNOWN	INVESTMENT TRADING OR BROKER SERVICES
NEOBIT	UNKNOWN	MINING
COMMUNITY (CNFT)	UNKNOWN	NFT OR ICO ISSUER / PROVIDER
GLOBALTRADEX LTD	UNKNOWN	INVESTMENT TRADING OR BROKER SERVICES
CAINEX FINTECH LIMITED	UNKNOWN	EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER
CRYPTOREX CORPORATION	UNKNOWN	INVESTMENT TRADING OR BROKER SERVICES
STERLINGCOIN (SLG)	UNKNOWN	NFT OR ICO ISSUER / PROVIDER
XT.COM EXCHANGE		EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER
CUBIC SERVICES	CUBIC SERVICES LTD CUBIC PRIME INTERNATIONAL LIMITED	INVESTMENT TRADING OR BROKER SERVICES
GATE.IO		INVESTMENT TRADING OR BROKER SERVICES
SWAPLAB		EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER
ALADDIN COINS (ACoin)		NFT OR ICO ISSUER / PROVIDER
ALL.ME (ME)		NFT OR ICO ISSUER / PROVIDER
ALLY DIRECT (DRCT)		NFT OR ICO ISSUER / PROVIDER
ALPHAS (AST)		NFT OR ICO ISSUER / PROVIDER
ALTEX FINTECH LIMITED	ALTEX FINTECH LIMITED	INVESTMENT TRADING OR BROKER SERVICES
ASLA	UNKNOWN	NFT OR ICO ISSUER / PROVIDER
BANTU (XBN)	BANTU BLOCKCHAIN FOUNDATION	NFT OR ICO ISSUER / PROVIDER
BARGINEX	BARGINEX FINANCIAL TECHNOLOGIES, LLC	INVESTMENT TRADING OR BROKER SERVICES
BITCOINVEND (BCVT)	UNKNOWN	NFT OR ICO ISSUER / PROVIDER
BORINGDAO	UNKNOWN	INVESTMENT TRADING OR BROKER SERVICES
CHARGED PARTICLES (IONX)	VENDETTA CAPITAL	NFT OR ICO ISSUER / PROVIDER
CHILLZEXCHANGE	UNKNOWN	NFT OR ICO ISSUER / PROVIDER
CIO SERVICES LTD.	UNKNOWN	NFT OR ICO ISSUER / PROVIDER
CONVERTIBLE ACXT (CACXT)	UNKNOWN	NFT OR ICO ISSUER / PROVIDER
COUNTINGHOUSE FUND (CHT)	UNKNOWN	NFT OR ICO ISSUER / PROVIDER
DNP TOKEN (DNP)	UNKNOWN	NFT OR ICO ISSUER / PROVIDER
HARVEST FINANCE (FARM)	UNKNOWN	NFT OR ICO ISSUER / PROVIDER
HOLDER FINANCE (HFI)	UNKNOWN	NFT OR ICO ISSUER / PROVIDER

HOLLAEX FOUNDATION	UNKNOWN	EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER
ICARUS NETWORK (ICA)	UNKNOWN	NFT OR ICO ISSUER / PROVIDER
ION (CRYPTOCURRENCY)	UNKNOWN	NFT OR ICO ISSUER / PROVIDER
ITEN (ITEN)	UNKNOWN	NFT OR ICO ISSUER / PROVIDER
KRYPTONIUM (Kryp)	UNKNOWN	NFT OR ICO ISSUER / PROVIDER
KUMEX	UNKNOWN	EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER
NUMEX HOLDINGS	UNKNOWN	EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER
OCTOPUS NETWORK	PYNTHS LIMITED	NFT OR ICO ISSUER / PROVIDER
SOBA TOKEN (SOBA)	UNKNOWN	NFT OR ICO ISSUER / PROVIDER
SWAPSWOP	UNKNOWN	EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER
UNREAL CAPITAL	UNKNOWN	INVESTMENT TRADING OR BROKER SERVICES
WAVE MAKERS LTD	WAVE MAKERS LTD	INVESTMENT TRADING OR BROKER SERVICES
YEAHEX	UNKNOWN	EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER
ZODIAQ	UNKNOWN	EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER

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