

VARA Public VASP Register

Licence types

Preparatory MVP (Minimum Viable Product) Licence - This is issued to VASPs which satisfy all of the licensing requirements under the VARA MVP Licence Conditions Document. The VASP must obtain an Operational MVP License before it can begin offering virtual asset services.

Operational MVP Licence - This is issued to VASPs which satisfy all of the operational requirements under the VARA MVP Licence Conditions Document. It allows a VASP to offer approved Virtual Asset services to institutional clients and Qualified Investors.

FMP (Full Market Product) Licence - This is issued to VASPs which satisfy all of the requirements as specified under the Virtual Assets and Related Activities Regulations 2023. It allows a VASP to offer approved Virtual Asset services to retail customers as well as institutional customers and Qualified Investors.

VASP Name	VASP Reference	License Type	Date Issued	Activities Permitted
Binance FZE	MVP/VARA/BINANCE	Preparatory MVP	25-Aug-22	-
Komainu MEA	MVP/VARA/KOMAINU	Preparatory MVP	21-Nov-22	-
Hex Trust MENA FZE	MVP/VARA/ HEXTRUST	Operational MVP	17-Feb-23	1. VA Custody Services 2. VA Financing Service [Staking Only]
GC Exchange (GCEX) FZE	MVP/VARA/GCEX	Preparatory MVP	27-Feb-23	-