

VARA Steps Up Enforcement to Safeguard Dubai's Virtual Asset Market

19 Unlicensed Firms Penalised and Public Warning Issued

Dubai, UAE – The Dubai Virtual Assets Regulatory Authority (VARA) has strengthened its enforcement programme to protect the integrity of Dubai's Virtual Asset ecosystem, taking action against entities found to be operating outside its regulatory perimeter.

Following investigation, VARA has imposed financial penalties on 19 firms for carrying out unlicensed Virtual Asset activities and for breaches of VARA's Marketing Regulations. Sanctions included cease-and-desist orders and fines ranging from AED 100,000 to AED 600,000, calibrated to the seriousness and scope of the violations. The Enforcement division continues to pro-actively identify and investigate unlicensed activity and action as appropriate.

This announcement serves as a public reminder to consumers, investors, and institutions that engaging with unlicensed operators carries significant financial, legal, and reputational risk. Only entities licensed by VARA are authorised to provide Virtual Asset services in or from Dubai.

Statement from VARA's Regulatory Affairs and Enforcement Division

"Enforcement is a critical component of maintaining trust and stability in Dubai's Virtual Asset ecosystem. These actions reinforce VARA's mandate: to ensure that only firms meeting the highest standards of compliance and governance are permitted to operate. Unlicensed activity and unauthorised marketing will not be tolerated. VARA will continue to take proactive measures to uphold transparency, safeguard investors, and preserve market integrity."

All penalised firms have been directed to immediately cease operations and to desist from any further promotion of unlicensed Virtual Asset services in or from Dubai. VARA reiterates its commitment to a regulated, transparent, and resilient Virtual Asset marketplace, underpinned by a licensing framework designed to balance innovation with robust safeguards for all stakeholders.

For further information on VARA's regulations or compliance requirements, please contact **VARA** or the **VARA Enforcement team**. Details of published fines and enforcement outcomes can be found on the [VARA website](https://vara.ae).