

**BILL FOR THE  
VIRTUAL ASSETS SERVICES PROVIDERS  
(AMENDMENT)  
ACT NO.      OF 2025**

**Explanatory Note**

This Bill amends the Virtual Assets Services Providers Act No.3 of 2025 (“the Act”).

The current Act limits the power of the Minister to prescribe fees, in particular the license fees to be paid by an applicant for the different classes of Virtual Assets Services Providers (“VASP”)- Class D licence, Class D.1 licence, Class D.2 licence, Class D.3 licence, Class D.4 licence. The Act provides that these fees must not be below the limit set out in the Act making it difficult to amend the fees quickly in response to changes in the market.

This Bill amends the Act by removing the limits set under the Act for the fees of the different classes of the VASP and empowers the Minister to prescribe these fees in the Regulations. This will allow the Minister to be able to determine the fees based on market demand.

**Minister of Finance and Economic Management**



**REPUBLIC OF VANUATU**

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VIRTUAL ASSETS SERVICES PROVIDERS  
(AMENDMENT)  
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**Arrangement of Sections**

<b>1</b>	<b>Amendment .....</b>	<b>2</b>
<b>2</b>	<b>Commencement.....</b>	<b>2</b>

**REPUBLIC OF VANUATU**

**BILL FOR THE  
VIRTUAL ASSETS SERVICES PROVIDERS  
(AMENDMENT)  
ACT NO.        OF 2025**

An Act to amend the Virtual Assets Services Providers Act No. 3 of 2025.

Be it enacted by the President and Parliament as follows-

**1        Amendment**

The Virtual Assets Services Providers Act No. 3 of 2025 is amended as set out in the Schedule.

**2        Commencement**

This Act commences on the day on which it is published in the Gazette.

## SCHEDULE

### AMENDMENTS OF VIRTUAL ASSETS SERVICES PROVIDERS ACT NO. 3 OF 2025

**1 Paragraph 66(2)(a)**

Delete “- at an amount not less than VT20,000,000”

**2 Subparagraph 66(2)(b)(i)**

Delete “- an amount not less than VT100,000,000”

**3 Subparagraph 66(2)(b)(ii)**

Delete “- an amount not less than VT50,000,000”

**4 Subparagraph 66(2)(c)(i)**

Delete “- an amount not less than VT50,000,000”

**5 Subparagraph 66(2)(c)(ii)**

Delete “- an amount not less than VT25,000,000”