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Cayman Islands (CIMA) vs British Virgin Islands (BVI FSC): crypto licenses compared

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In short: The Cayman Islands (CIMA): minimum capital Not confirmed, Travel Rule Required, compensation none. The British Virgin Islands (BVI FSC): minimum capital Not confirmed, Travel Rule Not confirmed, compensation none. Figures as of November 2026.

This page sets the two regimes side by side, using the same headings for each. It does not say which is 'better': that depends on who the clients are and what protection they need. The full rules, sources and FAQs are in the Crypto license in the Cayman Islands and Crypto license in the British Virgin Islands guides.

Side by side

	Cayman Islands	British Virgin Islands
Regulator	Cayman Islands Monetary Authority (CIMA)	BVI Financial Services Commission (FSC)
License	Registration or licence as a virtual asset service provider (VASP)	Registration as a virtual asset service provider (VASP)
Legal basis	Virtual Asset (Service Providers) Act	Virtual Assets Service Providers Act 2022
Minimum capital	Not confirmed.	Not confirmed.
Application fee	Not confirmed.	Not confirmed.
Decision time	Not confirmed.	Not confirmed.
Local substance	Not confirmed.	Not confirmed.
Travel Rule	Required.	Not confirmed.

	Cayman Islands	British Virgin Islands
Client asset segregation	Not confirmed.	Not confirmed.
Client money	Not confirmed.	Not confirmed.
Compensation scheme	None.	None.
Cross-border passport	No.	No.
Public register	CIMA search for regulated entities [2]	BVI FSC regulated entities search [4]

Each figure is sourced in the license guide, where every line carries its own reference.

Frequently asked questions

Which license costs more to hold, the Cayman Islands or the British Virgin Islands?

The Cayman Islands: Not confirmed. The British Virgin Islands: Not confirmed. Capital is only the floor: running costs (staff, audit, compliance, technology) usually exceed it.

Does the Travel Rule apply under both licenses?

The Cayman Islands: Required. The British Virgin Islands: Not confirmed.

What happens to client assets if the firm fails?

The Cayman Islands: None. The British Virgin Islands: None.

Can a firm with one of these licenses serve clients in other countries?

The Cayman Islands: No. The British Virgin Islands: No.

See also

- Crypto license in the Cayman Islands
- Crypto license in the British Virgin Islands
- Seychelles (FSA Seychelles) vs British Virgin Islands (BVI FSC): crypto licenses compared

- All 22 licenses in one table

References

1. Official Cayman Islands Monetary Authority (CIMA) . Cayman Islands. Accessed November 2026.
2. Official CIMA search for regulated entities . CIMA. Accessed November 2026.
3. Official BVI Financial Services Commission (FSC) . British Virgin Islands. Accessed November 2026.
4. Official BVI FSC regulated entities search . BVI FSC. Accessed November 2026.

General information, not legal or investment advice. Figures as of November 2026; confirm with the regulator before applying or opening an account.

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