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Seychelles (FSA Seychelles) vs British Virgin Islands (BVI FSC): crypto licenses compared

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In short: Seychelles (FSA Seychelles): minimum capital Not confirmed, Travel Rule Not confirmed, 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 Seychelles and Crypto license in the British Virgin Islands guides.

Side by side

	Seychelles	British Virgin Islands
Regulator	Financial Services Authority Seychelles (FSA)	BVI Financial Services Commission (FSC)
License	Virtual asset service provider (VASP) licence	Registration as a virtual asset service provider (VASP)
Legal basis	Virtual Asset Service Providers Act 2024	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	Not confirmed.	Not confirmed.

	Seychelles	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	FSA Seychelles register of licensees [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, Seychelles or the British Virgin Islands?

Seychelles: 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?

Seychelles: Not confirmed. The British Virgin Islands: Not confirmed.

What happens to client assets if the firm fails?

Seychelles: None. The British Virgin Islands: None.

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

Seychelles: No. The British Virgin Islands: No.

See also

- Crypto license in Seychelles
- Crypto license in the British Virgin Islands
- Cayman Islands (CIMA) vs British Virgin Islands (BVI FSC): crypto licenses compared
- All 22 licenses in one table

References

1. Official Financial Services Authority Seychelles (FSA) . Seychelles. Accessed November 2026.
2. Official FSA Seychelles register of licensees . FSA Seychelles. 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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