

# DIGITAL ASSET EXCHANGE LICENCE APPLICATION

## REPUBLIC OF KIRIBATI



Issued by the:  
**Kiribati International Financial Authority (KIFA)**  
**Department: Digital Assets & Market Supervision**



Registrar of Companies – Republic of Kiribati

**Pursuant to the Kiribati Financial Institutions Act 2021, as in force from 3 April 2023**

Application Type: **Digital asset exchange licence application**  
**(International / Only Non-Resident)**

## 1. APPLICANT ENTITY

**Legal Name:** .....

**Country of Incorporation:** .....

**Licence held / applied for:**

- Digital Asset / VASP Licence
- Digital Asset Exchange Licence

**Registered Address:** .....

.....

## 2. TYPE OF PLATFORM

- Centralised Exchange (CEX)
- Decentralised Exchange (DEX – Governance Entity)
- Hybrid Model

**Public trading interface:**       Yes       No

**API / Programmatic access:**       Yes       No

## 3. CUSTODY MODEL

### **Client asset custody:**

- Custodial
- Non-custodial
- Hybrid

### **If custodial:**

- Segregation of client assets  Yes  No
- Cold / hot wallet policy  Yes  No
- Multisig control  Yes  No

### **If non-custodial:**

- Users retain private keys  Yes  No
- Smart-contract based settlement  Yes  No

## 4. ASSETS & MARKETS

### **Assets supported:**

- Cryptocurrencies
- Stablecoins
- Utility tokens
- Governance tokens

### **Fiat on-ramp / off-ramp:**

- Yes  No  Via third party

### **Trading pairs:**

- Crypto / Crypto
- Crypto / Fiat
- Crypto / Stablecoin

## 5. LISTING & DELISTING POLICY

- Token listing policy attached
- Due diligence framework
- Ongoing monitoring

**Grounds for delisting include:**

- regulatory risk
- fraud or manipulation
- protocol failure

## 6. MARKET INTEGRITY & SURVEILLANCE

- Trade monitoring
- Wash trading prevention
- Market abuse detection

**Market making allowed:**  Internal  External third party  No

If yes, disclose arrangements:

---

## 7. FEES & REVENUE MODEL

**Fee structure:**

- Trading fees
- Listing fees
- Withdrawal fees

Other: .....

**Fee transparency disclosed to users:**  Yes  No

## 8. AML / CFT & USER CONTROLS

- KYC / KYB applied
- Wallet screening
- Transaction monitoring
- Sanctions screening

**Enhanced due diligence for high-risk users:**  Yes  No

## 9. TECHNOLOGY & SECURITY

- Infrastructure description attached
- Penetration testing
- Smart-contract audits (if applicable)

**Incident response plan:**  Yes  No

## 10. CLIENT PROTECTION & DISCLOSURE

- Terms & Conditions
- Risk disclosure statement
- Custody disclosure
- Complaint handling procedure

## 11. BUSINESS CONTINUITY & WIND-DOWN

- Business continuity plan
- Orderly wind-down strategy
- Client asset return procedure

## 12. APPLICATION CHECKLIST

- Completed application
- Ownership & UBO documentation
- AML/CFT framework
- Technology & security description
- Listing & market rules
- Business plan (5 years)
- Payment of applicable fees

## **13. DECLARATION**

I/We, the undersigned applicant(s), hereby solemnly declare under full legal responsibility to the Kiribati International Financial Authority (KIFA) that:

1. All information and documents submitted in support of this application are true, complete and accurate to the best of our knowledge and belief.
2. The applicant, its directors, shareholders and ultimate beneficial owners are fit and proper persons of good moral character and legal standing.
3. The proposed digital asset exchange shall conduct its activities in full compliance with the laws and regulations of the Republic of Kiribati, including the Kiribati Financial Institutions Act 2021, as applicable, and all regulations, directives, licensing conditions and instructions issued by the Kiribati International Financial Authority (KIFA).
4. The applicant acknowledges that the final scope of authorised activities and any applicable capital or operational requirements shall be determined by KIFA following review of this application.

**Applicant full name:** .....

**Signature:**.....

**Date of application:**..... **Place:** .....