

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:

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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:

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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:**