



PUBLIC STATEMENT VIRTUAL ASSETS AND VIRTUAL ASSET SERVICES

The Turks and Caicos Islands Financial Services Commission and the Financial Intelligence Agency wish to advise the public that while there is risk in the use of virtual assets, **virtual assets and virtual asset services are not currently regulated in the Turks and Caicos Islands (TCI). Accordingly, there is no local regulatory or protection for persons using virtual assets and virtual assets services in the TCI.**

A virtual asset is any form of value that is presented in digital or virtual form. It can be used as a digital representation of ownership or rights. This also includes blockchain-based crypto assets that can be used for purchases, investment or trading purposes.

Virtual asset service providers are engaged in the purchase, sale, transfer, custody or investment of virtual assets as a business.

While regulation of virtual assets and virtual asset services is under consideration for the TCI, **the public is cautioned against the use of these unregulated products and services. Criminal activities involving virtual assets should be reported to the police.**

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