

Virtual Asset Provider.com LATAM VASP & DASP Regulatory Landscape

Country	Principal Framework Term	Regulatory Oversight Body	Local Compliance Reality
El Salvador	DASP (<i>PSAD - Proveedor de Servicios de Activos Digitales</i>)	CNAD (National Commission for Digital Assets)	The regional pioneer. Offers a distinct DASP license under the Digital Asset Issuance Law (LEAD) for non-Bitcoin assets, featuring a 0% corporate tax rate on digital asset income.
Brazil	VASP (<i>Prestador de Serviços de Ativos Virtuais</i>)	Central Bank of Brazil (BCB) & CVM	The largest market in the region. Operates a stringent VASP framework requiring formal BCB authorization, strict local entity rules, and compliance with the FATF Travel Rule.
Mexico	VASP (<i>Actividades Vulnerables</i>)	CNBV / SAT / Financial Intelligence Unit (UIF)	Regulated under the FinTech Law and AML legislation. Crypto activities are categorized as "vulnerable activities," requiring registration, client identification, and strict monthly reporting.
Argentina	VASP (<i>PSAV - Proveedor de Servicios de Activos Virtuales</i>)	CNV (National Securities Commission)	Implemented a mandatory VASP registry to align with FATF standards. Platforms must register to serve Argentine residents, amidst complex local FX (foreign exchange) controls.
Colombia	VASP	SFC (Financial Superintendence)	Moving away from the "La Arenera" regulatory sandbox toward a finalized, formal legislative framework for VASPs, heavily integrated with traditional banking rails.
Chile	VASP / FinTech Entity	CMF (Financial Market Commission)	Regulated under the comprehensive FinTech Law (<i>Ley FinTech</i>). Crypto platforms fall under broader financial services supervision, prioritizing systemic risk management.
Peru	VASP	SBS (Superintendency of Banking and Insurance)	Requires mandatory registration under the Financial Intelligence Unit (UIF) for anti-money laundering compliance, though custom crypto banking rails remain limited.
Ecuador	VASP (Strictly Restricted)	Central Bank of Ecuador	While crypto-asset trading occurs, the Central Bank prohibits virtual assets from acting as legal tender or authorized payment methods, maintaining a restrictive posture.
Venezuela	VASP	SUNACRIP	Historically highly regulated under a state-run crypto superintendency; operations face high gray-market friction and intense international sanctions scrutiny.
Bolivia	VASP (Evolving)	BCB (Central Bank of Bolivia)	Historically banned, the Central Bank lifted its absolute prohibition on crypto trading, allowing financial entities to process transactions, though a formal VASP license framework is still nascent.

Uruguay	VASP	Central Bank of Uruguay (BCU)	Regulated under updated central bank mandates that bring virtual asset wallet providers and exchanges under the supervision of the Superintendency of Financial Services.
Paraguay	VASP	SEPRELAD (AML Secretariat)	Focuses heavily on the structural and AML tracking of crypto mining operations alongside standard VASP registration requirements for trading platforms.
Panama	VASP	Superintendency of Banks / SBP	Following legal back-and-forth on the country's "Crypto Law," platforms operate under strict, localized AML and financial transparency mandates.
Costa Rica	VASP	SUGEf (General Superintendency of Financial Entities)	Crypto assets are legally treated as private property. Exchanges operate as registered money transmitters/VASPs under standard AML supervision.
Guatemala	VASP	SIB (Superintendency of Banks)	Monitored strictly through the IVE (Special Verification Intendancy) for capital flight and money laundering prevention.
Honduras	VASP (Restricted)	CNBS (National Banking and Insurance Commission)	The CNBS prohibits supervised financial institutions from holding or facilitating crypto transactions, driving VASP operations into offshore or localized peer-to-peer structures.
Nicaragua	VASP	SIBOIF	Operates under standard regional AML tracking with minimal native infrastructure for digital asset businesses.
Dominican Republic	VASP	Central Bank of the Dominican Republic	Issued warnings regarding the lack of legal tender status, requiring standard commercial registration and AML compliance for local on-ramps.
Cuba	VASP	Central Bank of Cuba (BCC)	Regulated under a specific licensing framework issued by the Central Bank to control and approve digital asset service usage under tight state supervision.

The Structural Core: Whether explicitly labeled a VASP or a DASP, any digital asset platform operating across these jurisdictions must implement three mandatory compliance pillars to maintain corporate bank accounts and local operations:

1. Automated Blockchain Forensics: Real-time screening of wallet addresses to flag high-risk transaction histories.
2. The FATF Travel Rule: The secure transmission of originator and beneficiary data for cross-border digital asset transfers.
3. Strict Local On-Ramping: Linking digital asset activity with local fiat currency processing via specialized local payment processors or EMI (Electronic Money Institution) partnerships.