

BENEFITS OF OBTAINING A **CRYPTOCURRENCY LICENSE** **IN DUBAI**

The UAE has experienced an extraordinary transition over the years to become a powerhouse of varied enterprises. Dubai has the fastest economic growth rate in the world. Furthermore, Dubai is one of the most popular cities in the UAE, is financially extremely powerful, has business-friendly taxation, limited trade barriers, and political stability

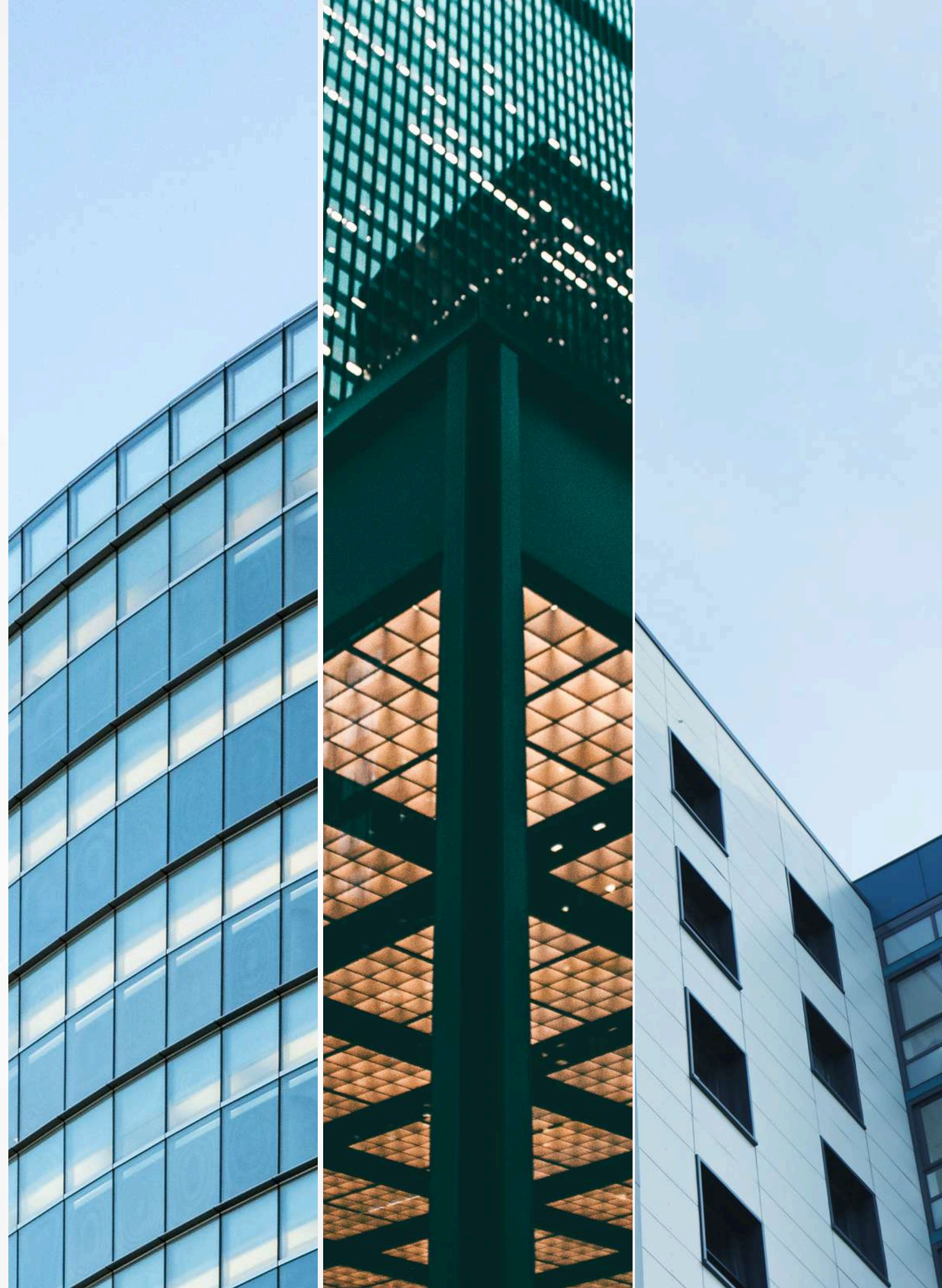
<https://finjuris.ae/cryptocurrency-license-consulting>

Dubai is working toward becoming a cryptocurrency center, enticing enterprises from around the world to invest in the UAE's crypto industry. Obtaining a cryptocurrency license in Dubai benefits enterprises and investors. Cryptocurrency enterprises are fast expanding as a result of their rising economy, corporate-friendly rules, creative business landscape, and other positive policies, and more SME businesses are exploring a shift into the crypto sector. Furthermore, Dubai has entered the Metaverse universe, attracting investors to transition to a Metaverse-based corporate environment. To run a legitimate cryptocurrency company in the UAE, you must first secure a crypto license.

What precisely is cryptocurrency?

Cryptocurrency is a type of decentralized digital currency that does not exist as actual money. It is not issued by a centralized authority. Instead, it is created through a process known as mining. Computer processors are used to solve complicated challenges in mining. When a problem is solved successfully, a new block is added to the blockchain, and cash is created to reward the miner.

After that, cryptocurrency is housed in online exchanges, digital wallets, or physical hardware. It can be transmitted between addresses in the form of payment between persons or organizations.



ADVANTAGES OF OWNING A CRYPTOCURRENCY LICENSE

- **Your Business Stays Legally Protected:** Obtaining a cryptocurrency license is very important from a legal standpoint. A license provides permission for virtual asset service providers to carry on the activity legitimately in the emirate of Dubai. The Virtual Assets Regulatory Authority of Dubai (VARA) needs every VASP to register themselves under VARA. However, merely registering your company does not provide you with the permission of running your business. Not having a license can put you in legal trouble.



- **Favourable Tax Environment:** It is not surprising that many foreigners want to establish a business in Dubai due of its business-friendly tax rules. Not only is there cheap tax on profits, but there are several recreational possibilities for spending the money, making Dubai an ideal choice for you
- **Geographically Strategic Location:** Another significant advantage of Dubai is its geographical location, which allows for excellent commercial relations with major cities such as Moscow, Hong Kong, London, and Hamburg. Dubai, being one of the leading trading centres, has had tremendous trade development and holds over 100 international trade exhibitions each year. Participating in these fairs as a business in Dubai allows you to network with worldwide corporations and discover new prospects without disrupting your usual operations.



- **Well-Made Crypto Regulatory Framework:** Dubai is a country that has advanced greatly in terms of both the adoption of new technologies such as blockchain and cryptocurrency legislation. With this in mind, it is not unexpected that the Emirate of Dubai announced a new course of action in 2022 to explain how Dubai governs Bitcoin and digital assets. The Virtual Assets Law governs all transactions involving virtual currencies and digital tokens in the Emirate of Dubai, including cryptocurrencies like Bitcoin (BTC). The Virtual Assets Law, Law No. 4 of 2022 on the Regulation of Virtual Assets in the Emirate of Dubai, is a significant legislative effort. Except for the DIFC, the Virtual Assets Law applies to virtual asset services delivered within the Emirate of Dubai and Dubai's special development and free zones. The Dubai Virtual Assets Regulatory Authority (VARA) was also established as a result of the Virtual Assets Law.

- **Great Infrastructure:** Dubai has an extremely well-developed transportation, social, and economic infrastructure, including but not limited to high-quality office and residential space, robust transportation linkages, and a sophisticated financial and service industry. The Global Infrastructure Investment Index ranks Dubai among the top in the world for infrastructure investment attractiveness, making establishing a business here easier than ever. Since Dubai is working towards becoming a cryptocurrency hub, the regulations, freezones that accept crypto related activities and licensing bodies have created a good infrastructure to carry out your crypto business in Dubai.



WHAT IS THE COST OF A CRYPTOCURRENCY LICENSE IN DUBAI, UAE?

It is difficult to provide a precise cost estimate for a bitcoin license in Dubai. The total capital necessary will be determined by the type of your company operations, the location of your establishment, and the size of your operation. Talking to the specialists at Finjuris is the best method to receive an exact assessment of the fees involved. We will provide you with a personalized estimate after we understand your needs.

When you are about to start a cryptocurrency exchange, licenses are among the factors responsible for success. At this point, no matter how experienced and professional you are, a license requires deep knowledge and a deep understanding of legal issues.

Finjuris provides the **best crypto legal services** for your crypto trading platform and helps you get a solution that includes a crypto exchange license, compliance, taxation, and other legal guidance that you need to run your international crypto currency exchange smoothly.





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