



Canadian MSB Registration

A Fast Entry into the Global Payments & Crypto Ecosystem

Canada offers one of the most respected and flexible regulatory frameworks for fintech companies, payment service providers, and crypto platforms.

A Canadian Money Services Business (MSB) registration allows companies to operate legally in areas such as cross-border payments, currency exchange, payment processing, and virtual asset services while benefiting from a globally recognized jurisdiction.

Compared to traditional financial licenses, Canadian MSB registration offers a cost-efficient and faster route to market, making it an attractive option for startups and established fintech companies looking to expand internationally.



Why Canadian MSB

01

Globally Recognized Jurisdiction

Canada is considered one of the most reputable financial jurisdictions with strong AML/CTF standards aligned with FATF recommendations.

02

Cost-Efficient Market Entry

Unlike EMI or banking licenses, Canadian MSB registration does not require large paid-up capital.

03

Fast Setup Process

Registration can typically be completed within a few months.

04

Crypto & Fiat Compatibility

The framework supports both traditional payment services and virtual currency operations.

05

Global Client Reach

Canadian MSBs can serve clients internationally without geographical restrictions.

06

Flexible Business Models

The license supports a wide range of fintech and payment activities.



Typical Use Cases

A Canadian MSB registration is suitable for various fintech and payment business models:

- ✓ **Crypto Exchanges**
Fiat-to-crypto and crypto-to-fiat platforms requiring a regulated environment.
- ✓ **Payment Gateways**
Processing online payments for merchants and digital platforms.
- ✓ **Cross-Border Remittance Platforms**
Providing international money transfer services.
- ✓ **Global Payout Platforms**
Serving freelancers, gig platforms, and international suppliers.
- ✓ **Foreign Exchange Platforms**
Currency conversion services for individuals and businesses.
- ✓ **Fintech Startups**
Companies looking for a fast regulatory entry point into the global financial ecosystem.

Registration Process

The process of obtaining a Canadian Money Services Business (MSB) registration typically includes the following stages:



Step 1

Company Incorporation

Registration of a Canadian company, including corporate structuring and provision of a legal address.

Step 2

FINTRAC MSB Registration

Preparation of regulatory documentation and submission of the MSB registration application to FINTRAC.

Step 3

Compliance Framework Preparation

Development of internal compliance documentation required for MSB operations.

Step 4

Optional Bank of Canada RPAA Registration

If the company provides fiat payment services involving client funds or payment accounts, additional registration under the Bank of Canada RPAA framework may be required.

Estimated timeline to MSB registration:

Approximately 4 – 6 months, depending on the business model and regulatory review



Service Packages	Essentials	Professional	Premium
Corporate Setup			
UBO / executive director due diligence	1 person	Up to 3 persons	Unlimited
Shareholders as physical persons	✓	✓	✓
Holding ownership structure accepted		✓	✓
Company name verification	✓	✓	✓
Company incorporation in Canada	✓	✓	✓
Notarized corporate documents		✓	✓
Regulatory structuring consultation		✓	✓
Corporate Infrastructure			
Legal registered address (1 year)	✓	✓	✓
Corporate secretarial Support	✓	✓	✓
Mail forwarding support		✓	✓
MSB Registration at FINTRAC		✓	✓
MSB activities included	Basic (2 activities)	Full scope	Full scope
Digital infrastructure			
Legal entity identifier (LEI)		✓	✓
Non-connected SWIFT code		✓	✓
Domain name registration		✓	✓
Website development		Single-page corporate website	Multi-page corporate website
Corporate email setup		✓	✓
Virtual Canadian mobile number (eSIM)		✓	✓
Compliance documentation			
MSB compliance documentation	Basic compliance package	Standard compliance package	Advanced compliance package
Business plan		Business plan outline	Tailored business plan
Bank of Canada RPAA application support			✓
Bank of Canada RPAA compliance package			✓
Banking & Operational Support			
Search & sourcing of physical office in Canada			✓
Assistance with Operational Bank Account Opening			✓
Introduction to Payment Providers / EMIs			✓
Payment Infrastructure Advisory			✓
	€25,000	€35,000	€50,000



Important Regulatory Note

Canadian MSB registration allows companies to conduct certain money service activities under FINTRAC supervision.

Depending on the business model, additional regulatory requirements may apply, including possible registration under the Bank of Canada Retail Payment Activities Act (RPAA) framework.

Activities involving digital assets or innovative payment services may require additional regulatory analysis. In some cases, a legal opinion may be required to confirm the regulatory classification and eligibility of the proposed business model.

Each project is therefore subject to a preliminary regulatory assessment.

About DM Strategy

DM Strategy specializes in regulatory structuring and market entry solutions for FinTech and digital asset businesses. The firm supports companies in establishing compliant financial infrastructure across leading jurisdictions, combining strategic guidance with practical implementation of regulatory and operational frameworks.

The practice is led by professionals with over 10 years of experience in banking, fintech, and digital asset regulation, having supported numerous projects in areas such as licensing, regulatory structuring, and financial infrastructure setup. DM Strategy works with crypto exchanges, fintech companies, payment institutions, and digital asset platforms entering regulated markets. Each project begins with a preliminary regulatory assessment to determine the most appropriate licensing and compliance structure. **For project inquiries and regulatory assessment, please contact our team.**

Book a call with us