

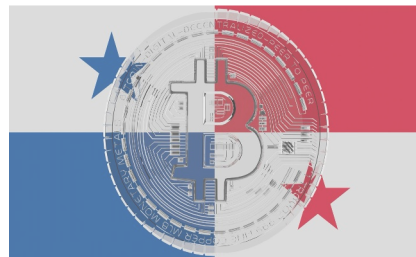


Unregulated Crypto Exchange Setup in Panama

A Strategic, Cost-Effective, and Flexible Approach to Crypto Services

An **unregulated setup** means no crypto-specific license is required, and no authority directly supervises crypto activities. Businesses can legally operate exchanges, wallets, or OTC desks if they comply with general laws like AML and company registration.

Success relies on strong internal compliance and **legal opinions** confirming the business aligns with local laws. Operators must be ready to prove their controls to banks, EMIs, and partners.



Why Use an Unregulated Setup

- ✓ Faster time to market
- ✓ Lower setup and maintenance costs
- ✓ Regulatory flexibility
- ✓ Global reach without local licensing bottlenecks
- ✓ Access to banking and liquidity providers

Permitted Activities

- ✓ Crypto Exchange (C2C / C2F)
- ✓ OTC Trading
- ✓ Custody / Wallet Services
- ✓ Token Issuance (Utility)
- ✓ Crypto Payment Processing

Jurisdiction Highlights

Crypto Licensing Required

Are crypto activities possible

Typical Incorporation Timing

Legal Opinion From Local Lawyer

Banking & PSP Access

Liquidity Provider Access

Tax-Friendly Structure

Remote Operation Possible

Panama

No

Yes¹

2-3 Weeks²

Yes

Yes

Yes

Low or no corporate tax for International Business Company IBC

Yes

from
€14,000

¹ Under general corporate law

² Estimated timing from document submission

General Pricing Terms and Disclaimer

Prices are for indicative purposes only and may vary based on case complexity, client requirements, and other factors. All fees are subject to change without prior notice unless fixed in a formal agreement.

Additional Information

Our General Services for Basic Setup

- Company Incorporation
- Apostille of Incorporation Documents
- Legal Opinion on Crypto Business Legality
- Compliance Policies (AML/KYC, Risk Management)

Additional Services on Demand

- Assistance in Opening Banking & PSP Accounts
- Connection to Liquidity Providers & Market Makers
- Onboarding with Payment Service Providers (PSPs)
- Regulatory Assistance (VABA, Panama licensing, etc.)
- Ongoing Legal & Compliance Advisory



Key Characteristics of Unregulated Environments

- **No Crypto License Requirement** – There is no dedicated authority issuing licenses for crypto exchanges or wallet providers. Businesses can legally operate without obtaining a crypto-specific permit.
- **Permissible but Lightly Governed** – The activities themselves (trading, custody, etc.) are not forbidden, but they are also not actively supervised by a financial regulator.
- **Self-Regulation** – Companies are expected to implement their own internal compliance policies, including AML/KYC procedures, in line with international best practices. This helps build credibility with banks, payment providers, and customers.
- **Faster Market Entry** – Without the need for lengthy licensing processes, businesses can launch operations more quickly and cost-effectively.
- **Responsibility Shifted to the Operator** – The burden of compliance lies on the business itself. While the jurisdiction won't oversee crypto operations directly, businesses must be prepared to demonstrate their internal controls to partners (banks, EMIs, PSPs, liquidity providers).

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. **Contact us to discuss your project and regulatory strategy.**

[Book a call with us](#)