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# **Crypto.com Receives UAE Stored Value Facilities License to Enable Virtual Asset Payments for Government Services**

Company Offers Exclusive Payments Access as the First Virtual Asset Service Provider to Receive the License from the Central Bank of UAE



LICENSURE MILESTONE

**UAE**

Crypto.com Receives Stored Value Facilities License from the Central Bank of the UAE



**May 11, 2026** - Crypto.com today announced that its UAE entity, Foris DAX Middle East FZE, has been granted a Stored Value Facilities (SVF) license by the Central Bank of the UAE (CBUAE), making it the first Virtual Asset Service Provider (VASP) in the Emirates to receive this license.

Having secured an SVF license, Crypto.com can now activate its partnership with the Dubai Department of Finance, which will provide residents in the UAE with the ability to pay Government fees with virtual assets. All financial settlements will be conducted in UAE dirhams or CBUAE-approved dirham backed stablecoins exclusively through the SVF framework, allowing secure payments and supporting the advancement of the Dubai Cashless Strategy.

Crucially, as the only VASP to hold an SVF license in the UAE, anyone wanting to use these virtual asset payments services in the UAE needs to have been onboarded by Crypto.com's globally-recognised, VARA-licensed platform. Following the required approvals from the CBUAE, the SVF license will also allow [Crypto.com](#) to initiate its crypto payment integrations with Emirates Airlines & Dubai Duty Free.

This milestone further cements Crypto.com's position as a leading digital assets platform in the region, with highly trusted compliance and security protocols.

"To be the first VASP to receive this license is an incredible achievement and proves our strong commitment to compliance and to advancing the regulated digital assets ecosystem in the UAE," said Eric Anziani, President and COO of Crypto.com. "We are always developing our presence in this forward-thinking, digital-savvy market and continue to lead the way when it comes to offering innovative products and services that are genuinely convenient and seamless for those who own digital assets."

"We are now able to offer what no other digital asset platform can, by providing exclusive digital asset payment services for Dubai Government fees to residents in the UAE," said Mohammed Al Hakim, President and GM, UAE & Bahrain, Crypto.com. "It is such an honour to be able to now launch our Dubai Finance partnership and play our role in not only enabling the cashless strategy, but also advancing the future of digital payments in the UAE."