# HeroPay Acquires VASP License to Enhance Trust and Legal Compliance

DUBAI, THE UNITED ARAB EMIRATES, July 24, 2024 /EINPresswire.com/ -- HeroPay is proud to announce the acquisition of a Virtual Asset Service Provider (VASP) license. This significant step demonstrates the platform's commitment to transparency, security, and compliance.

What is a VASP License?

A Virtual Asset Service Provider (VASP) license in the European Union allows companies to legally conduct activities



HeroPay has been licensed as a Virtual Asset Service Provider (VASP)

related to virtual assets, such as cryptocurrencies. This license is in line with the EU's anti-money laundering (AML) and counter-terrorist financing (CTF) regulations, specifically under the 5th Anti-Money Laundering Directive (5AMLD). Furthermore, it aligns with the upcoming Markets in Crypto-Assets (MiCA) regulation, which aims to create a comprehensive regulatory framework for crypto-assets across the EU.
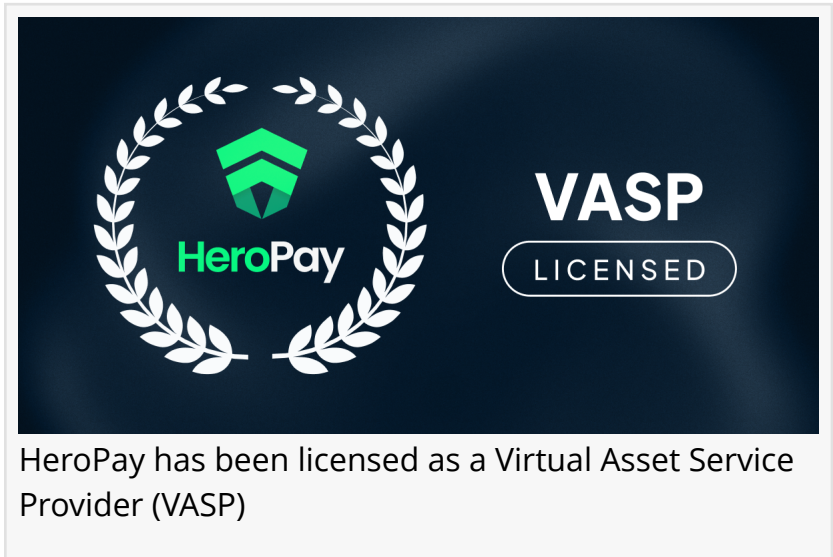
The VASP license ensures that companies comply with stringent regulatory standards designed to increase transparency and protect against financial crime. With this license, HeroPay can:

• Buy and sell cryptocurrencies for fiat currency or other digital assets.
• Provide custody and management services for crypto assets on behalf of third parties.
• Facilitate the transfer of cryptocurrencies between users.

The Benefits of a VASP License

Holding a VASP license requires strict adherence to security protocols and regulatory compliance measures. This commitment helps protect users' assets and personal information from fraud, hacking, and other malicious activities, ensuring the safety and security of users' funds.

Additionally, obtaining a VASP license in the EU provides legal authorization to operate,

enhancing HeroPay's credibility and reputation both locally and internationally. The upcoming MiCA regulation further reinforces this by establishing a unified regulatory approach across the EU, offering greater legal certainty and investor protection. Compliance with MiCA will also ensure that HeroPay meets future regulatory requirements, making it a forward-thinking and trustworthy partner in the crypto-asset space.

About HeroPay

HeroPay offers the ultimate Crypto Merchant Services Payment Gateway, allowing businesses to accept global crypto payments through their API with zero risk. Supporting over 90 crypto wallets, the service processed over $29 million in transactions. HeroPay is part of the larger Hero.io ecosystem, which includes Hero AI Search for smarter crypto decisions, Hero Wallet for secure storage, and Hero Browser for private browsing.

Future Plans

Hero.io users will soon have access to HeroPay's payment services directly within the Hero.io platform. This integration will offer a seamless experience, from searching for market information to executing financial transactions. Users will be able to assess market sentiment, verify influencers, analyze the legitimacy of crypto projects, and take actions such as setting up a crypto wallet or buying cryptocurrencies—all in one place.

Later this year, Hero.io also plans to release an ecosystem token. For more information, please visit https://hero.io/

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