

TOKO receives Provisional Virtual Assets license from Dubai's Virtual Assets Regulatory Authority (VARA)

Dubai, United Arab Emirates Oct 6, 2022 ([IssueWire.com](https://www.issuewire.com)) - TOKO, delivered in collaboration with DLA Piper, has been granted a provisional virtual assets license by the Dubai Virtual Assets Regulatory Authority [VARA], as it undertakes the in-depth process of applying for a license in accordance with VARA requirements, to provide a wide range of virtual asset services to enterprise and institutional clients. TOKO is opening an office in Dubai and is committed to accelerating the development of the virtual asset industry and nurturing ecosystem development in the region.

“We are excited about Dubai’s potential and ambition to become a global hub for virtual assets and financial innovation, especially with the government’s ‘Test-Adapt-Evolve’ approach to regulatory policy and market oversight,” said TOKO founder Scott Thiel. “Dubai’s new regulatory framework provides the right environment for innovation, and I believe Dubai’s newly formed virtual assets ecosystem will provide a launchpad to deliver our vision to democratize finance and empower value creation.”

TOKO has a presence in Hong Kong, the United Kingdom, and North America and the establishment of the Dubai office as its regional headquarters in the Middle East will strengthen TOKO’s mission of helping clients solve the inefficiencies of today’s capital markets by leveraging the best of distributed ledger technology.

TOKO is an award-winning virtual asset creation and management solution, delivered in collaboration with global law firm DLA Piper who was recently named winner of the “Innovation in Digital Finance” category of the Financial Times Asia Pacific Innovative Law Firm Awards for its work with TOKO.

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