Zand Bank's Virtual Asset Standards

At Zand, we are committed to upholding the highest standards for the virtual assets we support. Through rigorous due diligence and comprehensive evaluation processes, we ensure that all virtual assets on our platform meet our stringent standards. This dedication to security, reliability, and integrity provides our customers with a trustworthy platform for their investments. We encourage our esteemed clients to familiarize themselves with our standards for all supported virtual assets. Our process involves evaluating various risk factors, including money laundering and terrorist financing risk, operational risk, technology risk, information security risk, legal risk, and reputational risk. We follow a risk-based approach, considering factors such as the asset's purpose, market capitalization, technical design, and governance model. All assessments are conducted prior to launching products and services that support the virtual asset and require approvals from the Listing Committee.

Virtual Asset Listing Standards and Considerations

In order to maintain the quality and integrity of the virtual assets we list, as part of Zand's virtual assets listing process, Zand considers the following:

- Market Metrics: The virtual asset's market capitalization, fully diluted value, liquidity, and trends over time, incorporating real-time market demand and community feedback to align our offerings with investor interests.
- Design and Use Cases: The design, features, and intended or potential use cases of the virtual asset.
- Legal Compliance Features that may impact compliance with applicable laws, regulations, rules, or directives, including AML/CFT, sanctions, securities, and intellectual property.
- Regulatory Approvals: Regulatory treatment and approvals by VARA and other relevant authorities, both within and outside the UAE.
- Prohibitions: Whether the virtual asset is prohibited by VARA or any other relevant authority in jurisdictions where our services are offered.
- Security: The security and immutability of the underlying Distributed Ledger Technology (DLT) protocol are paramount with specific protocols and standards.
- Future Development: The development plans and roadmaps communicated by the issuer.
- Market Integrity: The vulnerability to price manipulation and the implementation of relevant mitigations.
- Conflict of Interest: Identification and management of potential or actual conflicts of interest.

- Issuer Background: The background and experience of the issuer in the virtual asset sector and any history of investigations or allegations related to fraud or deceit.
- Rights Enforceability: The enforceability of any rights represented by the virtual asset.
- Asset Adequacy: The availability of sufficient assets to meet any obligations related to virtual asset activities.
- Market Reflection: Terms and conditions of the virtual asset are designed to reflect, where applicable, the operation of any existing underlying physical market and avoid adverse impacts.
- Periodic Review: Regular reviews of terms and conditions are conducted to ensure they conform to standards and practices in any relevant physical markets.