

Guatemala

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1. Fintech regulatory framework: a summary of the most relevant laws and regulations concerning Fintech and financial innovation.

Guatemalan law does not require a specific license solely because a company operates as a Fintech, nor does it regulate Fintech companies as a separate category. Regulation is activity-based, so any licensing, registration, supervision or compliance requirements depend on the services provided, particularly where the business model involves financial intermediation, payment or mobile financial services, credit cards, securities, electronic money or virtual assets.

The main financial regulatory framework consists of: (1) Decree No 16-2002 of the Congress of the Republic of Guatemala, the Organic Law of the Bank of Guatemala; (2) Decree No 17-2002 of the Congress of the Republic of Guatemala, the Monetary Law; (3) Decree No 18-2002 of the Congress of the Republic of Guatemala, the Financial Supervision Law; and (4) Decree No 19-2002 of the Congress of the Republic of Guatemala, the Banks and Financial Groups Law (the 'Banks and Financial Groups Law').

Together, these laws establish the powers of the Monetary Board, the Bank of Guatemala and the Superintendence of Banks of Guatemala (Superintendencia de Bancos or 'SIB'), and reserve banking financial intermediation – generally, the habitual collection of funds from the public for financing third parties – to duly authorised institutions.

Depending on the product or service offered, other relevant regulations include: (1) Decree No 2-2024 of the Congress of the Republic of Guatemala, the Credit Card Law; (2) Decree No 34-96 of the Congress of the Republic of Guatemala, the Securities and Commodities Market Law; (3) Decree No 47-2008 of the Congress of the Republic of Guatemala, the Law for the Recognition of Electronic Communications and Signatures; (4) Decree No 006-2003 of the Congress of the Republic of Guatemala, the Consumer and User Protection Law; (5) Decree No 51-2007 of the Congress of the Republic of Guatemala, the Securities Law (the 'Securities Law'); and (6) the Monetary Board Resolution JM-120-2011, the Regulation for the Provision of Mobile Financial Services (the 'Regulation for the Provision of Mobile Financial Services').

The most significant recent development is Decree No 15-2026 of the Congress of the Republic of Guatemala, the Comprehensive AML/CFT (the 'Comprehensive AML/CFT Law'), which will enter into force on 17 September 2026. Although it is not a Fintech law, it subjects electronic-money issuers and operators; fund or value transfer service providers; and virtual asset service providers (VASPs) to registration, customer due diligence, monitoring, reporting and record-keeping obligations before the SIB, through the Intendencia de Verificación Especial (IVE). Its implementing regulations are still pending. No comprehensive Fintech or virtual assets law has been enacted to date.

2. Regulations on crypto assets: a summary of the legal framework regarding crypto assets and how they are regulated.

Cryptocurrencies are not legal tender or recognised as foreign currency in Guatemala and are not issued, backed or guaranteed by the state. The quetzal is the national monetary unit, and the Bank of Guatemala has the exclusive authority to issue banknotes and coins. Guatemalan law does not assign all crypto assets a single legal classification; their treatment depends on the rights and

characteristics of each asset. A token may therefore be treated as an intangible asset, a contractual right or, where applicable, a security subject to securities regulation.

There is no cryptocurrency-specific tax regime. The tax treatment of trading, transferring or otherwise exploiting crypto assets must be assessed on a case-by-case basis under Decree No 10-2012 of the Congress of the Republic of Guatemala, the Tax Update Law, and under Decree No 27-92 of the Congress of the Republic of Guatemala, the Value Added Tax Law, including by reference to the nature and source of the relevant income or transaction.

Guatemala has not issued a central bank digital currency (CBDC) or adopted legislation establishing a CBDC. The Bank of Guatemala has studied the potential implications of CBDCs and distinguishes them from privately issued cryptocurrencies and tokens, but no specific framework governing their interaction has been adopted.

Investor protection is governed by general consumer, securities, contractual and fraud rules, as applicable. There is no crypto-specific licensing regime, deposit insurance, compensation fund or mandatory asset-segregation framework. However, the Comprehensive AML/CFT Law will subject VASPs to the AML/CFT regime from 17 September 2026, with further operational requirements expected in its implementing regulations. Bill No 6538, which seeks to regulate cryptocurrencies and digital assets, remains under legislative discussion and has not been enacted.

3. Payment service providers and digital wallets: a summary of regulations applying to payment service providers and/or digital wallets.

Guatemala does not have a specific regulatory regime for non-bank payment service providers or digital wallets. The applicable requirements depend on the structure of the service and the activities performed, particularly whether it involves banking services, mobile financial services, credit cards, fund transfers or electronic money.

Digital wallets offered by licensed banks are subject to the Banks and Financial Groups Law, regulations issued by the Monetary Board and supervision by the SIB. Mobile financial services are also governed by the Regulation for the Provision of Mobile Financial Services. Payment products involving credit cards are subject to the Credit Card Law and its implementing regulations.

The Bank of Guatemala is responsible for promoting the proper functioning of the national payment system. However, the current framework principally regulates payment infrastructure and supervised financial institutions and does not establish a general authorisation regime for private payment service providers or digital wallet operators.

The Comprehensive AML/CFT Law, which will enter into force on 17 September 2026, will subject certain issuers and operators of means of payment, electronic-money businesses and fund transfer service providers to registration and AML/CFT obligations before the SIB, through the IVE. This registration will not constitute a license to provide payment or digital wallet services. Other general rules on consumer protection, electronic transactions, contracts and taxation may also apply.

4. Special support to Fintechs: a description of special programmes supporting the Fintech ecosystem, Fintech startups (eg, regulatory sandboxes and accelerator programmes) and regulations regarding special support.

Guatemala does not currently have an operational regulatory sandbox, Fintech-specific accelerator, preferential licensing regime or public financing programme specifically for Fintech startups.

The principal public initiative relevant to the sector is the National Financial Inclusion Strategy 2024–2027 (Estrategia Nacional de Inclusión Financiera or ENIF), implemented through the Financial Inclusion Commission and coordinated by the Bank of Guatemala, with participation from the SIB and the Ministry of Economy. ENIF promotes digital payments, access to finance, financial education, consumer protection, entrepreneurship and the development of micro, small and medium-sized enterprises. However, it is not a Fintech-specific accelerator or sandbox.

The SIB has also promoted discussion on Fintech, innovation and financial inclusion. Although a regulatory testing initiative or sandbox was announced in 2019, publicly available information does not indicate that it is currently operational or subject to formal application procedures, eligibility criteria or regulatory exemptions.

Private sector support is also provided through Asociación Fintech Guatemala, which brings together Fintech companies, financial institutions, technology providers, investors and other participants in the ecosystem.

5. Open banking: a summary of regulations regarding open banking and direct or indirect regulations that affect open banking.

Guatemala does not currently have a comprehensive open banking framework. Banks are not required to share customer account or payment data through standardised application programming interfaces (APIs), and there are no specific rules governing third-party providers, payment initiation, account information services, interoperability or liability allocation.

Open banking arrangements are nevertheless indirectly subject to existing rules on banking confidentiality, customer authorisation, electronic communications, consumer protection and technological risk. In particular, Article 63 of the Banks and Financial Groups Law restricts the disclosure of information relating to deposits and banking operations, except as permitted by law or with valid customer authorisation.

Monetary Board Resolution JM-98-2025 also applies where supervised financial institutions provide electronic services or integrate with technology providers. It requires controls for secure information exchange, cybersecurity, transaction records and the outsourcing of services that process or store information. Certain critical outsourced technology services require prior authorisation from the SIB. However, this regulation does not require data sharing or establish an open banking regime.

Some banks have developed API-based services on a contractual basis. The National Financial Inclusion Strategy 2024–2027 contemplates the future development of interoperable electronic payment systems and open banking standards, although no binding regulation or implementation timetable has been issued.

6. Regulation of virtual asset service providers.

The Comprehensive AML/CFT Law defines a VASP as any individual or legal entity that, as part of its regular business, provides virtual asset-related services to third parties. Covered activities include exchanges between virtual assets and legal tender or other virtual assets, transfers, custody or administration; services involving virtual asset-based financial instruments or returns; and certain infrastructure or fiduciary services required to execute virtual asset transactions.

Once the Comprehensive AML/CFT Law enters into force on 17 September 2026, VASPs will be treated as obliged persons under the AML/CFT regime and must register with the SIB, through the IVE. They will be subject to customer due diligence, monitoring, reporting and record-keeping obligations.

This registration is limited to AML/CFT supervision and does not constitute a license to conduct the underlying activity or replace any authorisation required under banking, securities, payments or other applicable laws. Guatemalan law does not establish separate licensing categories for VASPs; the applicable treatment depends on the services performed. The SIB, acting through the IVE, will be the competent registration, supervisory and administrative enforcement authority, with further operational requirements expected in the implementing regulations.

7. AML and the Travel Rule in crypto asset transactions.

Guatemala has enacted the Comprehensive AML/CFT Law, which will enter into force on 17 September 2026. The Decree classifies VASPs as obliged persons and subjects them to registration with the SIB, through the IVE, as well as risk-based AML/CFT, customer due diligence, beneficial ownership identification, transaction monitoring, suspicious transaction reporting and record-keeping obligations.

However, the Comprehensive AML/CFT Law does not expressly establish a crypto-specific Travel Rule. Article 39 requires providers of fund or value transfer services to ensure that originator and beneficiary information accompanies a transfer throughout the payment chain, and to establish procedures for transfers lacking such information. Because this provision does not expressly refer to virtual asset transfers, its application to VASPs remains uncertain.

The Decree does not yet establish specific information fields, thresholds, technical transmission standards or separate rules for domestic and cross-border virtual asset transfers. Accordingly, although VASPs will be subject to the general AML/CFT regime, a fully operational and expressly defined Travel Rule for crypto asset transactions has not yet been implemented. Further clarification is expected in the implementing regulations, which remain under development. The SIB, acting through the IVE, will be responsible for supervision and enforcement.

8. Enforcement and cross-border recognition of tokenisation and structuring of secured transactions involving crypto assets.

Guatemala has no specific legislation governing tokenised assets, digital bonds, decentralised finance (DeFi) instruments or security interests over crypto assets. Tokenisation does not alter the legal nature of the underlying asset or right: tokenised real estate remains subject to real estate law,

while a tokenised debt instrument may be subject to securities regulation. Enforceability therefore depends on the underlying asset, contractual rights and compliance with the ordinary legal formalities applicable to them.

Security is generally taken over the underlying asset or recognised right, such as real estate, shares, receivables or contractual rights, rather than over the token itself. Mortgages over Guatemalan real estate require a public deed and registration with the General Property Registry. Security over movable or intangible assets may be created through a written security agreement under the Securities Law and is generally perfected by registration with the Movable Guarantees Registry. A public deed is generally not required. Guatemalan law does not specifically recognise control of a wallet or possession of private keys as a method of perfection. Any notarial, registration or tax charges depend on the underlying asset and transaction.

A foreign governing law clause may generally be recognised, subject to Guatemalan mandatory law and public policy. However, Guatemalan law will govern the creation, perfection, priority and enforcement of security interests over collateral located, registered or legally constituted in Guatemala. Foreign law invoked before a Guatemalan court must also be duly proven.

Upon default, a security interest governed by the Securities Law may be enforced through judicial proceedings or agreed private procedures, including private sale, public auction or adjudication to the secured creditor. A public auction is not mandatory in every case, and adjudication may be available where expressly agreed and the applicable statutory requirements are satisfied. For tokenised assets, enforcement must also comply with the transfer and registration formalities applicable to the underlying asset.

9. Litigation and jurisdiction on crypto assets: legal implications of disputes involving crypto assets.

Guatemala has no specific procedural or jurisdictional regime for disputes involving crypto assets. Accordingly, general civil, commercial and conflict-of-laws rules apply, and the competent forum will depend on the legal characterisation of the transaction and its connection with Guatemala.

Parties may generally agree to submit contractual disputes to a foreign jurisdiction. However, an exclusive foreign jurisdiction clause is not absolute and remains subject to mandatory Guatemalan jurisdiction rules and public policy. The Guatemalan Code of Civil and Commercial Procedure recognises party submission in matters of territorial jurisdiction but does not expressly provide that an exclusive foreign jurisdiction clause automatically prevents Guatemalan courts from hearing a dispute.

Any judgment issued by the chosen foreign court must be recognised and enforced in Guatemala under the applicable treaty or, in its absence, Articles 344–346 of the Code of Civil and Commercial Procedure. Among other requirements, the judgment must arise from a personal civil or commercial claim, be final and authentic, concern an obligation lawful in Guatemala and satisfy the applicable reciprocity requirements. The fact that the dispute involves crypto assets does not alter these general rules.

10. Intellectual property (IP) and crypto assets: legal protection, ownership, enforcement, and monetisation of IP rights related to digital and virtual assets.

IP rights in Guatemala are principally governed by Congressional Decree No 57-2000 of the Congress of the Republic of Guatemala, the Industrial Property Law; and Congressional Decree No 33-98 of the Congress of the Republic of Guatemala, the Copyright and Related Rights Law.

Inventions may be protected by patents if they meet the requirements of novelty, inventive step and industrial application; trademarks protect distinctive signs; and software, digital content and artwork may be protected by copyright. Patent and trademark protection generally requires registration, while copyright protection arises upon creation.

Ownership is determined under the applicable statutory rules and any employment, commissioning, assignment or licensing arrangements. Rights may be enforced through administrative, civil and, where applicable, criminal proceedings, including injunctions, cessation of infringement, damages and seizure of infringing goods.

Because IP rights are territorial, foreign protection should be considered in jurisdictions where relevant markets, users, competitors, investors, development activities or infringement risks are located, taking into account filing costs and practical enforceability.

IP related to crypto assets may be monetised in Guatemala through assignments, licences, royalties and technology-transfer agreements. However, Guatemala does not recognise a separate category of IP rights over crypto assets, tokens, non-fungible token (NFTs) or smart contracts. Protection applies to the underlying software, invention, artwork, trademark or other qualifying subject matter, and remains subject to general contractual, tax, securities and AML/CFT rules.



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