



**Press release from the Administrative Enforcement Agency  
(AEA), Ministry of Justice**

Release date: May 19, 2025

Releasing authority: Administrative Enforcement Agency  
(AEA), Ministry of Justice (MOJ)

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**Virtual currency auctions entrusted by the Prosecutorial Office are carried out  
lawfully and in compliance by the AEA's branches**

According to media reports, some citizens have raised concerns about the Prosecutorial Office entrusting various branches of the AEA to auction off virtual currencies. They claim that bidders can directly purchase the currencies with cash without undergoing Know Your Customer (KYC) procedures, and that the branches have not registered or filed with the Financial Supervisory Commission (FSC) as required under anti-money laundering laws, possibly violating regulations.

Article 6 of the Money Laundering Control Act stipulates that any entity or individual providing virtual asset or third-party payment services must register or file their anti-money laundering and service capabilities with the competent authority at the central government level before offering such services. However, under Article 2, Subparagraph 2 of the “Regulations Governing Anti-Money Laundering Registration for Virtual Asset Service Providers” announced by the FSC, a virtual asset service provider refers to a business or individual operating within the Republic of China that conducts virtual asset-to-currency exchange activities on behalf of others as a profession. The branches of the AEA handling the auction and sale of virtual assets at the request of the Prosecutorial Office do not fall under this definition, and the media reports contain some misunderstandings.

As the AEA's branches are not virtual asset service providers as defined under Article 6 of the Money Laundering Control Act, they are not required to register or file with the FSC. This has been confirmed by the Securities and Futures Bureau, and the public's concern

regarding potential illegality due to lack of registration or filing may stem from a misunderstanding. Branches entrusted by the Prosecutorial Office to auction seized assets operate in strict accordance with the Code of Criminal Procedure, the Administrative Execution Act, and the Compulsory Execution Act, verifying the identity and funds of all buyers.

For example, in a recent virtual currency auction entrusted to the Taichung Branch, interested bidders were required to present a National Identification Card or other identification documents and a letter of authorization to participate in the bidding process. If a company or business entity participates in the bidding, it must present documents of incorporation or business registration for identity verification by the branch. After a bidder wins, the payment is made via wire transfer into an account designated by the Prosecutorial Office, and the remitting financial institution conducts the KYC process. Cash is not accepted at the auction site, ensuring that all auctions entrusted to the branches are conducted lawfully and in compliance.