The DARE Act — Bahamas' Digital-Assets Regulatory Framework, and the FTX Collapse

City Innovation Library · Good practice · Bahamas

Quality score: 52/100

Evidence strength: Descriptive / self-reported

Summary

The Bahamas' 2020 Digital Assets Act drew global crypto firms, including FTX Digital Markets. When FTX collapsed in Nov 2022, the regulator froze its assets within days; a $221.55m penalty claim was recognised in 2025, and the law was overhauled in 2024.

Key dimensions

Dimension	Score
Evidence of impact / measured results	2/3
Transferability / demonstrated replication	2/3
Scalability	2/3
Sustainability / continuity	2/3
Innovation	2/3
Inclusiveness / equity	0/3
Multi-stakeholder collaboration	1/3

Evaluated by C-NAPSE

Data sources

C-NAPSE web research — accessed 2026-08-16

Securities Commission of The Bahamas — accessed 2026-08-16

Securities Commission of The Bahamas – About Us — accessed 2026-08-16

Tribune242 – Regulator 'freezes' FTX and sends in liquidator (11 Nov 2022) — accessed 2026-08-16

BusinessWire – Supreme Court sanctions agreement on SCB's $221.55m regulatory penalties claim (29 Jan 2025) — accessed 2026-08-16

CoinDesk – The Bahamas 'Dares' Again 1.5 Years After FTX Collapse (31 Jul 2024) — accessed 2026-08-16

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