CEX.IO Receives In-Principle Decision from Gibraltar Regulator on the Path to DLT License

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London, England, March 15, 2019 — The Gibraltar Financial Services Commission (GFSC) has given CEX.IO (Gibraltar) Limited, in-principle" status for obtaining the Distributed Ledger Technology (DLT) provider license.

The granting of "in-principle" status to the company means that CEX.IO Gibraltar is at the beginning of the final stage in the authorization process, where an applicant must satisfy the GFSC with final conditions before a licence is granted.

The DLT license is only issued to companies that demonstrate required standards for corporate governance, risk management, adequacy of resources, sustainability of the business model, protection of client assets, and prevention of financial crime. Procedures at CEX.IO have passed the rigorous examinations of regulators and have been found to meet those standards.

"Gibraltar is one of the first crypto-friendly jurisdictions to license crypto-related businesses. We're proud to be among the very few crypto platforms to meet regulatory standards and even surpass them. We interact with different regulators globally, and I find the GFSC approach one of the most thoughtful and relevant to dynamic crypto industries. This approach offers flexibility and opens room for healthy creativity and smart regulation." — Oleksandr Lutskevych, CEO of CEX.IO

Since its birth in November 2013, CEX.IO has been implementing relevant regulatory requirements. In 2015, CEX.IO registered as an MSB (Money Services Business) with the US FinCEN, and its adherence to high standards of compliance procedures has been annually verified by an independent auditor. CEX.IO cooperates with regulators all over the world — including in Gibraltar, the UK, and Cyprus — in order to increase awareness of specifics in crypto and blockchain governance and differences compared to existing regulations. CEX.IO is transparent with regulators and government authorities about its operations, acting under the regulatory perimeter.

"Our ambition is to build a sustainable financial institution with aims to cover all needs of our customers and fulfill our mission of guiding them into the open financial system. We are building an ecosystem of services and tools that are relevant at different stages of the customer lifecycle. CEX.IO is already investing in new platforms to cover certain aspects of the growing crypto economy." — Oleksandr Lutskevych

Gibraltar is building its licensing approach based on regulatory principles instead of a formal set of requirements and rules like those imposed on banks and payment institutions.

About CEX.IO Group

A multi-functional cryptocurrency exchange established in 2013, CEX.IO provides a rich variety of trading tools for Bitcoin, Bitcoin Cash, Bitcoin Gold, Ethereum, Zcash, Dash, Ripple, Stellar, and Litecoin. These cryptocurrencies can be traded for USD, EUR, GBP, and RUB.

CEX.IO provides a variety of payment options including credit and debit cards as well as reliable and timely wire transfers. The company strives to offer the best cryptocurrency trading experience and the most convenient service to its customers. Since April 2016, CEX.IO clients have processed over 1 billion US dollars via Visa and Mastercard cards.

The CEX.IO exchange repeatedly passes PCI DSS certificate renewal to validate compliance, allowing it to process, transmit, and store credit card data.

CEX.IO is among the founders of CryptoUK, an association started by major cryptocurrency players to represent the interests of exchanges, trading platforms, intermediaries, and asset managers, among other stakeholders. CryptoUK is aimed at building cooperation with authorities in the UK, such as the FCA, to develop an appropriate operating framework for crypto businesses.

With more than 2.7 million users across the globe, CEX.IO provides stable services backed by cold cryptocurrency storage, financial viability, high security, and KYC and AML best practices. Since 2015, CEX.IO has held MSB (Money Services Business) status with FinCEN, a bureau of the US Department

of the Treasury. As a registered MSB, CEX.IO has proved that the company complies with Bank Secrecy Act requirements applicable to financial institutions as well as to each of the specific requirements applicable to MSBs.

Media Contact

Peter Ivanov, Communications Officer

peter.i@cex.io

London office contact details: 0203 909 6911, 0203 909 6910

Company Contact:

CEX.IO LTD

E. mary@cex.io
W. https://cex.io/

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