CEX.IO Supports UK Government on Crypto Regulation

Friday 21 September, 2018

London, England, September 19, 2018 — CEX.IO, a UK-based crypto exchange, fully supports the recommendations of the Treasury Committee regarding regulation.

According to the report, issued by the Treasury Committee on crypto assets for its Digital Currencies inquiry, the UK Government should evaluate the risks of crypto assets and assess whether their growth should be encouraged. The Government should also establish the regulatory environment that would protect consumers and businesses while encouraging innovation. With a balanced approach towards regulation of crypto assets, the UK is well positioned to become a “global centre for this activity.”

“Ensuring the regulatory compliance has always been one of our major priorities. Since our launch in 2013, we have been a self-regulated platform and have established the internal rules and policies to follow. We strongly support the legal initiatives that stir the crypto industry in the proper direction and increase trust towards it.” — Oleksandr Lutskevych, CEO of CEX.IO

Concurrently with the development of its services, CEX.IO has been implementing the relevant regulatory requirements. Since 2015, CEX.IO maintains the registered MSB (Money Services Business) status with the US FinCEN, and its adherence to the high standards of compliance procedures have been annually verified by an independent auditor. In 2018, CEX.IO applied for the DLT (Gibraltar) and EMI (UK) licenses. CEX.IO is willing to embrace the official crypto assets regulation in the UK in order to provide even more security for its customers.

About CEX.IO

CEX.IO is a UK-based multi-functional cryptocurrency exchange that was established in 2013. CEX.IO provides a rich variety of trading tools for Bitcoin, Bitcoin Cash, Bitcoin Gold, Ethereum, Zcash, Dash, Ripple, and Stellar. 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. CEX.IO strives to offer the best cryptocurrency trading experience and the most convenient services to its customers. Since April 2016, CEX.IO clients have processed over 1 billion US dollars via Visa and Mastercard cards.

CEX.IO repeatedly passes PCI DSS certificate renewal to validate its compliance, which allows CEX.IO to process, transmit, and store credit card data.

CEX.IO is among the founders of CryptoUK, an association founded 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, such as the FCA in the UK, to develop an appropriate operating framework for crypto businesses.

With more than 2,000,000 users across the globe, CEX.IO provides stable services backed by cold cryptocurrency storage, financial viability, high security and best KYC and AML 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.

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