

BitMart Exchange Registers as an MSB under FinCEN

BitMart, a premier global digital asset trading platform, registers as Money Transmitter under US FinCEN

CAYMAN ISLANDS, CAYMAN ISLANDS, May 1, 2018 /EINPresswire.com/ -- As of April 30th, [BitMart Exchange](#)'s U.S. office is officially registered as a Money Service Business (MSB) with U.S. regulators, administered by the Financial Crimes Enforcement Network (FinCEN). This registration means that BitMart can perform crypto-to-crypto trading in most U.S. states and territories.

The U.S. Securities and Exchange Commission (SEC) announced in March 2013 that

cryptocurrency exchanges are in fact money service businesses and shall be regulated under Bank Secrecy Laws (BSA). In accordance with these regulations, cryptocurrency exchanges must go through MSB registration with the FinCEN.

“

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Sheldon Xia, BitMart Founder & CEO

Following the initial registration with FinCEN, BitMart CEO Sheldon Xia stated "The initial registration with FinCEN as an MSB is not costly, but it means our compliance team undertakes the responsibility of recordkeeping and reporting every single suspicious transaction that might run afoul of Anti-Money-Laundering Laws. Through this, BitMart is subject to FinCEN's constant scrutiny through its annual renewal system. Most importantly, however, registering as an MSB in the U.S. signifies BitMart's expansion into the global market, and proves that BitMart is ready to embrace the most stringent regulations."

Now a regulated money service business in the U.S., BitMart will soon be opening its BTC market to all users, along with a new airdrop promotion later this May.

About BitMart:

BitMart is a premier global exchange in the digital asset market with more than 400,000 users from over 120 countries. We offer crypto-to-crypto trading for coins and utility tokens only. BitMart has a global team with extensive industry experience from all over the world including the United States, Russia, India, Singapore, Japan and Hong Kong. We currently offer several trading pairs, including XLM/ETH, MOBI/ETH, and BMX/ETH.

To learn more about BitMart:



Website: <https://www.bitmart.com>

Twitter:

<https://twitter.com/BitMartExchange>

Facebook:

<https://www.facebook.com/bitmartexchange>

LinkedIn:

<https://www.linkedin.com/company/bitmart>

Telegram: <https://t.me/BitMartExchange>

YouTube:

<https://www.youtube.com/watch?v=Cr5-eBEWgqg>

Reddit:

<https://www.reddit.com/r/bitmartexchange>

Medium:

<https://medium.com/@bitmart.exchange>

Steemit: <https://steemit.com/@bitmart>

Crunchbase: <https://www.crunchbase.com/organization/bitmart-exchange>

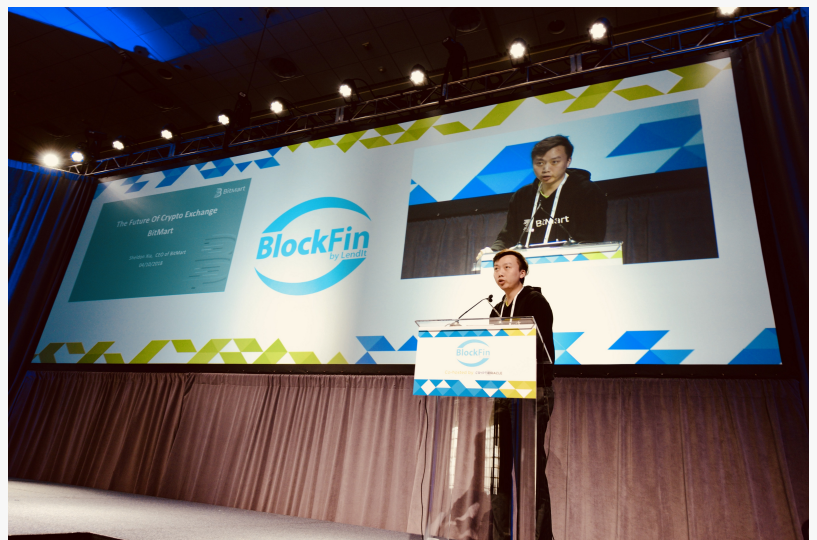
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BitMart Founder & CEO Sheldon Xia speaking at LendIt Fintech USA 2018

This press release can be viewed online at: <http://www.einpresswire.com>

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