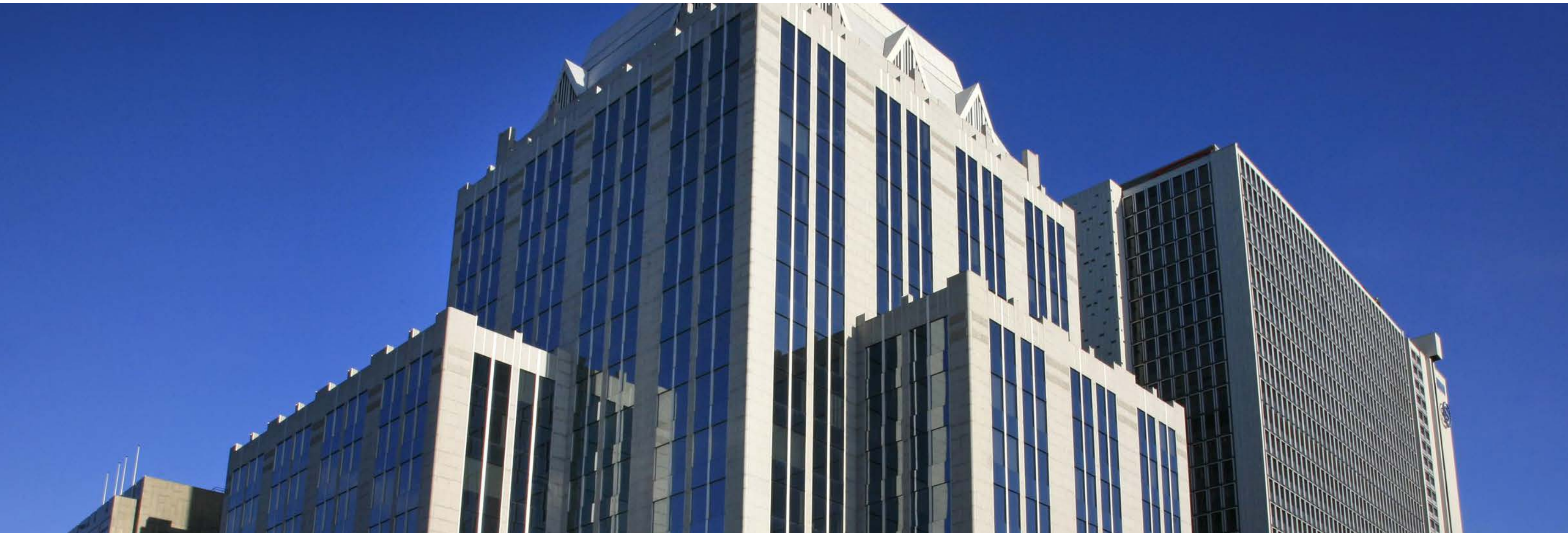


INTERNATIONAL

**RISK CONGRESS**

**2022**

**“Combating Financial Economic Crime”**



International **RiskCongress** - Friday **29 April** 2022

# Lunchworkshop



Crypto and Compliance : Friend or Foe ?



**Egbert Krop**

Speaker

INTERNATIONAL

**RISK CONGRESS**

**2022**

# Crypto and Compliance

# 2022

Friends or Foe?





## Egbert Krop

- 15 years ING
- Business Studies at University of Amsterdam
- Founder
- CFO **Icoinic Capital**
- Compliance



# Crypto

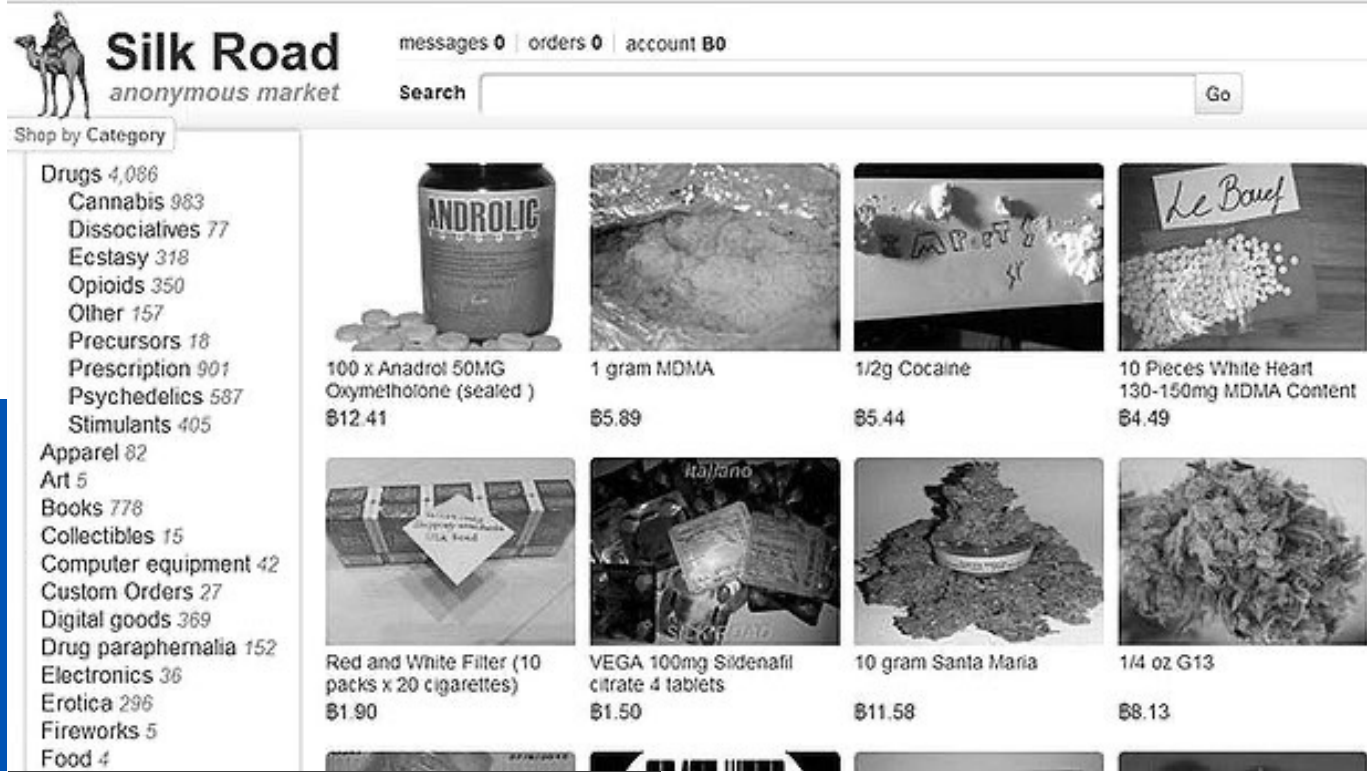
- Started with Bitcoin and Satoshi Nakamoto
- More on crypto in general
- P2P
- Anonymous
- No intervention from 3rd parties

January 2009

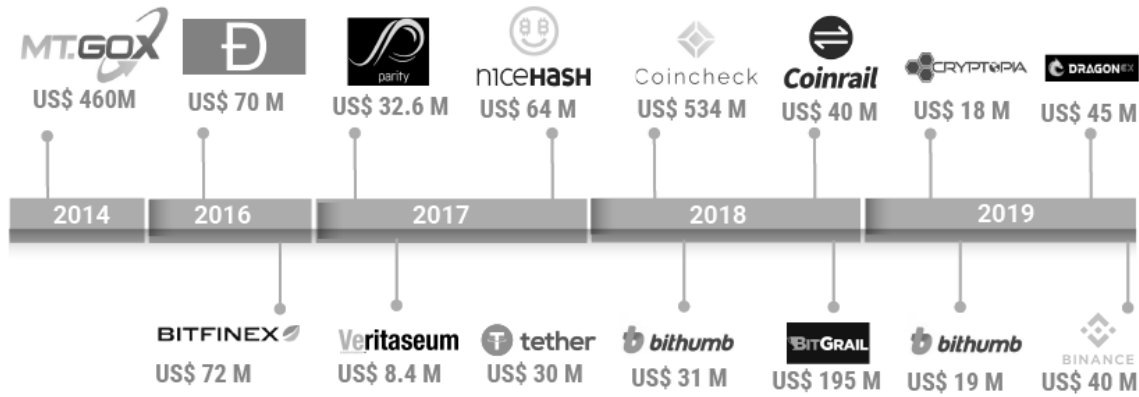
**Back in time**

1.

# Darkweb Marketplaces



## A TIMELINE OF MAJOR CRYPTO HACKS 2014-2019



# Hacks

2.

# 3.

## Extortion & Ransom

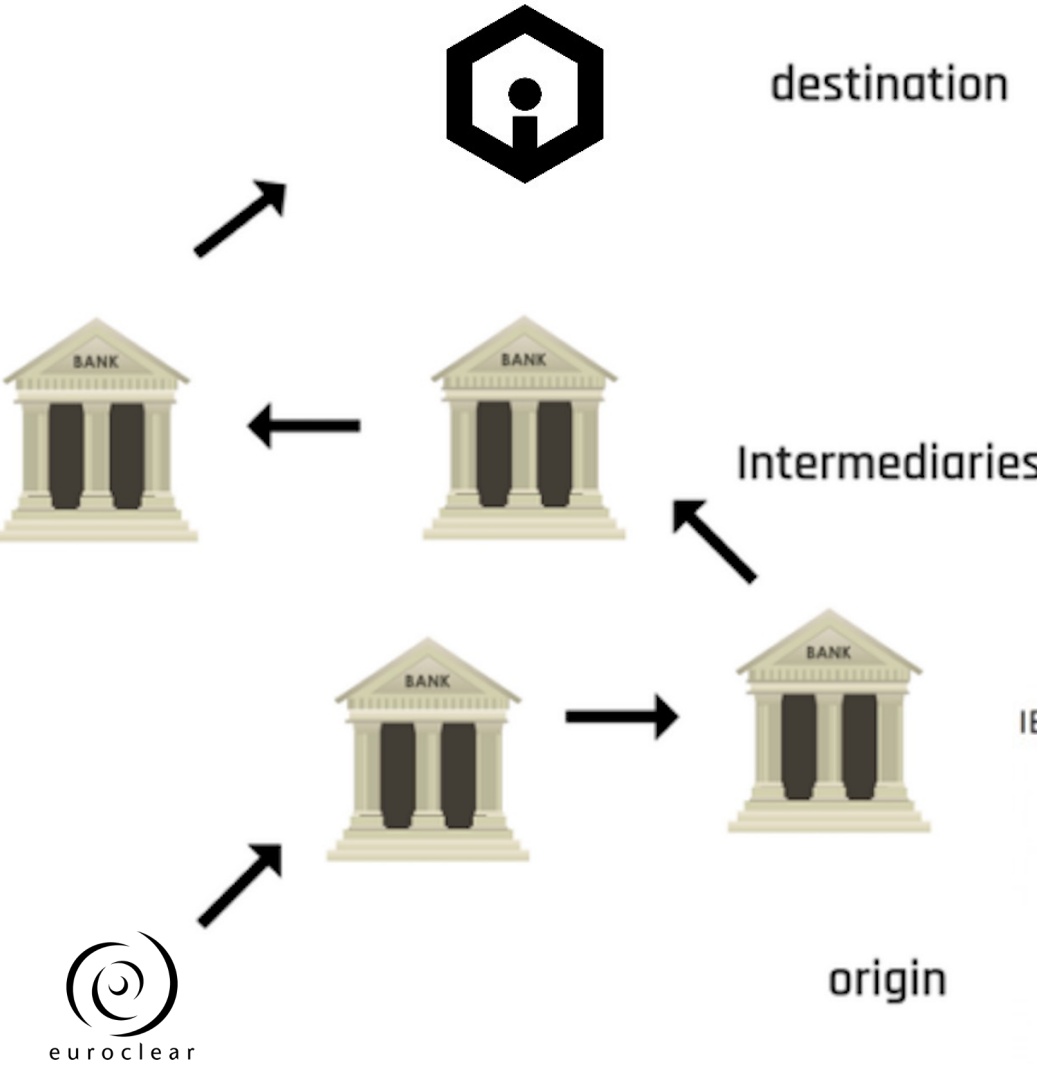
*Terrorists Turn to Bitcoin for Funding, and They're Learning Fast*



## Terrorist financing

# 4.

# Traditional transfer



**Normal bank transaction**

IBAN number contains destination detail





# Blockchain-based transfer



destination



Intermediaries ~~X~~



origin

Bitcoin address or "hash"

1Lo82ooUuwRWqLduqWC92w53guCLSDga7P

Randomly Generated Alphanumeric Characters

**Blockchain transaction**

# Wallets

## ABOUT

01

### Custodial wallets

**Private key**  
**Third party**  
**No full control**  
**Permission**

02

### Non-Custodial wallets

**Private key**  
**No third party**  
**Full control**  
**Own bank**

Currently no registration of wallet ownership

AMLD 5

Virtual Asset Service Provider need to register with the central banks and perform KYC

Potential registers for non-custodial wallets

Alignment of definitions  
Travel rule: gathering data on the sender and recipient of a transaction (FATF 16)

 BINANCE

 BITTREX

 kraken

 bitvavo

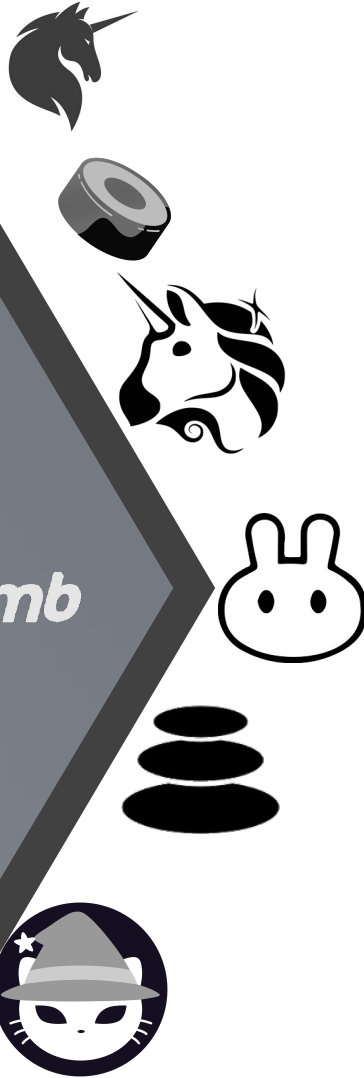
BITFINEX 

 *bithumb*

Bitstamp

  
Huobi

 KUCOIN



# Centralized Exchanges and Decentralized exchanges



# Privacy coins



# NFT'S



2022

# Big Bang

THE BITCOIN  
BIG BANG

ELLIP



# Whale alert

The screenshot shows a Twitter thread from the account 'Whale Alert' (@whale\_alert). The thread contains four tweets reporting large cryptocurrency transactions. The first tweet reports a 55,180 ETH transfer (worth 134,030,121 USD). The second reports a 55,000 ETH transfer (worth 133,389,506 USD). The third reports a 5,000 ETH transfer (worth 12,168,082 USD) to Binance. The fourth reports a 1,000 BTC transfer (worth 38,953,357 USD) to Binance. A detailed view of the second tweet is shown on the right, highlighting the 130,005 BTC transfer (worth 478,388,153 USD) from Bittrex to an unknown wallet, with the transaction ID: blockchain.info/tx/f6c98463b7b...

**Whale Alert** @whale\_alert - 2h  
55,180 #ETH (134,030,121 USD) transferred from unknown wallet to unknown wallet  
[whale-alert.io/transaction/et...](#)  
7 replies 9 retweets 93 likes

**Whale Alert** @whale\_alert - 2h  
55,000 #ETH (133,389,506 USD) transferred from unknown wallet to unknown wallet  
[whale-alert.io/transaction/et...](#)  
12 replies 16 retweets 103 likes

**Whale Alert** @whale\_alert - 5h  
5,000 #ETH (12,168,082 USD) transferred from unknown wallet to #Binance  
[whale-alert.io/transaction/et...](#)  
20 replies 20 retweets 154 likes

**Whale Alert** @whale\_alert - 6h  
1,000 #BTC (38,953,357 USD) transferred from unknown wallet to #Binance  
[whale-alert.io/transaction/bi...](#)  
32 replies 21 retweets 179 likes

**Whale Alert** @whale\_alert  
130,005 #BTC (478,388,153 USD) transferred from #Bittrex to Unknown wallet  
Tx: [blockchain.info/tx/f6c98463b7b ...](#)  
4:03 PM - 10 Jan 2019  
290 Retweets 872 Likes  
123 replies 290 retweets 872 likes

# Etherscan.io

Etherscan

Home Blockchain Tokens Resources More Sign In

## Ethereum Blockchain Explorer

Filters Search by Address / Txn Hash / Block / Token / Ens

Ad  
MAX  
New user rewards  
Up to 50 USDT  
Sign up now

Sponsored: Steigen Sie ein und gewinnen Sie mit dem ersten Blockchain-Casino von Fairspin.io

ETHER PRICE  
\$3,157.81 @ 0.07557 BTC (-3.52%)

TRANSACTIONS  
1,439.17 M (12.7 TPS)

MED GAS PRICE  
121 Gwei (\$8.02)



MARKET CAP  
\$372,852,891,161.00

DIFFICULTY  
12,464.02 TH

HASH RATE  
988,752.55 GH/s

### Best Blocks

14028416	Miner F2Pool Old	2,07052 Eth
42 secs ago	288 txns in 16 secs	
14028415	Miner Ethermine	2,11233 Eth
58 secs ago	251 txns in 5 secs	
14028414	Miner Miner: 0xcd4...f9c	2,05467 Eth
1 min ago	239 txns in 12 secs	
14028413	Miner AntPool 2	2,03614 Eth
1 min ago	165 txns in 13 secs	
14028412	Miner F2Pool Old	2,03745 Eth

### Latest Transactions

Tx	0x2e046ec1c2c8...	From 0x9a66644084108a1bc2...	To 0x5427fefa711eff984124...	0 E
42 secs ago				
Tx	0xec1243b2f2c4c...	From 0x3af7f85584184f63b53...	To 0x0e7e1bef70fdde271e...	0 E
42 secs ago				
Tx	0xc8cab4f25fa5c...	From 0xb38544ccf295d78b7a...	To 0x0e7e1bef70fdde271e...	0 E
42 secs ago				
Tx	0x234b0188380d...	From 0x2befdadf34cef2b354...	To 0x9882cae50f85bd723...	0.195 E
42 secs ago				
Tx	0x7896f7624feb2	From 0xa81a3f78a38cb87889...	To	0 E



# Crypto and Compliance

## Friends or Foe?

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**RISK CONGRESS**

**2022**

**Thank you very much for joining**

**hopefully until next year**