How Criminals Hide Crypto From the Banks

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1. Money mules secretly move funds to a digital wallet.

2. Illicit funds will be mixed and converted to cryptocurrency. Bank is unaware that their customer is a high-risk Virtual Asset Service Provider (VASP).

3a. Criminals now have access to clean funds.

3b. Funds for illicit activities such as trafficking and stolen financial data.

Why is this important for banks?

- Regulatory scrutiny for banks is here
- Banks may have de-risked crypto, but their customers certainly have not
- Cryptocurrencies are prime to launder funds and use to fund the dark web, terrorist financing or human trafficking

With CipherTrace Armada™ gain visibility into cryptocurrency KYC-AML program blind spots so you no longer operate in the dark.

GET STARTED