

Forum:[Hack Forums](#)

Thread: [How do you feel about giving your ID/passport in a currency exchange?](#)

James Burnham - March 30, 2019, 7:03 pm

Have you ever given your ID/passport to a currency exchanger (on HF or elsewhere)? If so, how do you feel about that? Do you consider it an intrusion to your privacy?

Edit:

Also, what happens when someone launders money through you and you end up investigated?

It is mainly articles like these that make me worry

- 1) [Bitcoin dealer gets two-year prison sentence for unlicensed cryptocurrency exchange](#)
- 2) [LocalBitcoins Trader 'Bitcoin Maven' Sentenced to Prison for Money Laundering](#)

Nopee - March 30, 2019, 7:16 pm

I would understand it if it's a valid exchange site.

But here. Don't know what the MF would do with my identity.

pro - March 31, 2019, 2:13 am

In a currency exchange as me sending the BTC , I always ask if whatever they're exchanging is from a card , if it is. I always ask for a picture of their debit card they're using. Obviously not the numbers , but if it doesn't match the name on the account I won't do it. Just for safety. I guess that's like me asking for an ID. I've done this before sending my ID to someone, and yes it felt odd. But after explaining to people why I ask, they usually understand

Jombah - March 31, 2019, 2:14 am

Never have, and would never do it in a million years on HF. Extremely dangerous to send your ID to a stranger, no telling what sort of activities/verification processes they may use it for.

MARIO - March 31, 2019, 2:17 am

(Mar 31, 2019 02:14 AM)Jombah Wrote: [\[CITE\]](#) Never have, and would never do it in a million years on HF. Extremely dangerous to send your ID to a stranger, no telling what sort of activities/verification processes they may use it for.

Same here. Been asked a dozen of times but I'd never do that. If it's a legit (known) online business then I have no objections.

But on forums like this one? No thanks, I'll find another exchanger.

That's why I really like the contract system on here

Meow - March 31, 2019, 2:21 am

On exchanges/sites like Coinbase, Binance, etc, sure. On HF, I'm not very keen on doing that, especially since I have no idea how they store ID's, what do they do with them, and so on.

I understand that exchangers do that in order to see if a person is using stolen funds, but nowadays you can order (even photoshop) fake ID so I wouldn't personally use it as a safety measure.

For credit card to BTC/crypto exchanges, which are rare, you can simply use Stripe. Their anti-fraud system is very good at detecting stolen and/or fraudulently obtained cards.

Cyber Coder - March 31, 2019, 10:00 am

if you are paying with paypal then the seller takes risks too.

Probably the best way is in the middle.

Do you want to send the money from a card? Then you shouldnt have any problem showing a picture with only the last 4 digits visible.

Adsmte - March 31, 2019, 10:02 am

I wouldn't do this by any chance i dont want them to see my identity. and never done it. :3

Cocaine - March 31, 2019, 10:02 am

Only on exchanges. Regardless you can easily tumble the coins to avoid privacy issues.

James Burnham - April 15, 2019, 5:24 pm

And what happens guys when someone launders money through you and you end up investigated?

Dorrance - April 15, 2019, 5:29 pm

I have paid with PayPal and was asked picture proof of name on ID to match account

Celibate - April 15, 2019, 6:02 pm

Lol no. I'd rather dodge a trade than to trust some random person with my personal identity.

BTC - April 15, 2019, 6:03 pm

Putting your ID or passport on a database somewhere which could possibly be hacked some day?
No thank you ?

ecomtrader - April 15, 2019, 10:44 pm

(Apr 15, 2019 05:24 PM)Burnham Wrote: [\[CITE\]](#) And what happens guys when someone launders money through you and you end up investigated?

Burn can you pm your discord have a couple questions also

jascorp - April 16, 2019, 6:52 am

If you are active traders Crypto currency, you can't ignore this KYC process, because most big exchanges will ask ID for increasing your limit trading.

So far, it's not problem at all for myself.

Paypal has doing this for long time and people still using it.

Moskov - April 16, 2019, 12:13 pm

I would never do this

Can get in many troubles

iNSaNa - April 16, 2019, 12:20 pm

I would never release any of that information online. Especially on this forum whereas your privacy is exposed once you do so.

BTC - April 16, 2019, 12:27 pm

(Mar 30, 2019 07:03 PM)Burnham Wrote: [\[CITE\]](#) Edit:

Also, what happens when someone launders money through you and you end up investigated?
Always take precautions when doing exchanges. I am not sure how you would let someone launder money through you without being naive. Unless they are using some more blackhat methods (not allowed to be discussed)...but if that is the case it's simple to build a defense against that lol.
Especially if you can get ahold of the people(s) or company(s) they used to fraud and having them

on your side.

James Burnham - April 16, 2019, 1:19 pm

(Apr 16, 2019 12:27 PM)BTC Wrote: [\[CITE\]](#) Always take precautions when doing exchanges. I am not sure how you would let someone launder money through you without being naive. Unless they are using some more blackhat methods (not allowed to be discussed)...but if that is the case it's simple to build a defense against that lol. Especially if you can get ahold of the people(s) or company(s) they used to fraud and having them on your side. I mean, let's say that you exchange with someone that makes money by selling a keylogger or a RAT. And you give him BTC for his Paypal. The only thing you know about your customer is a HF username and some unverified Paypal info. In this case, you may have helped him receive the money completely anonymously. If somehow LE moves against that seller and investigates the Paypal activity and see that a considerable amount was sent to a specific Paypal account(yours), they will probably take a look into its owner (you). And what then? They may ask you to whom you have sent the money. What do you do?

sonex - April 16, 2019, 3:47 pm

(Apr 16, 2019 01:19 PM)Burnham Wrote: [\[CITE\]](#) I mean, let's say that you exchange with someone that makes money by selling a keylogger or a RAT. And you give him BTC for his Paypal. The only thing you know about your customer is a HF username and some unverified Paypal info. In this case, you may have helped him receive the money completely anonymously. If somehow LE moves against that seller and investigates the Paypal activity and see that a considerable amount was sent to a specific Paypal account(yours), they will probably take a look into its owner (you). And what then? They may ask you to whom you have sent the money. What do you do?

That particular situation is far fetched imho. Basically you're implying that's the only "illegally obtained" money in the world? Do they investigate stores for taking stolen money from a customer? AFAIK cash is untracable so is PP (to some extent). You can just say you did an exchange not like anyone will care, they will 99.99% not even ask because they care about the individual actions instead of whom he sent money and what for. You can easily dodge every bullet even if you did something fishy since nowhere does it say what the transaction is (be it legit or not) and they cant prove it unless they dig deep which again they probably wont if they caught him doing illegal stuff.

I'd be more worried if I sent him PP funds instead of other way around. Then you'd be questioned, a lot.

Steam - April 16, 2019, 5:04 pm

(Apr 16, 2019 01:19 PM)Burnham Wrote: [\[CITE\]](#) I mean, let's say that you exchange with someone that makes money by selling a keylogger or a RAT. And you give him BTC for his Paypal. The only thing you know about your customer is a HF username and some unverified Paypal info. In this case, you may have helped him receive the money completely anonymously. If somehow LE moves against that seller and investigates the Paypal activity and see that a considerable amount was sent to a specific Paypal account(yours), they will probably take a look into its owner (you). And what then? They may ask you to whom you have sent the money. What do you do?

You have a HF contract, PMs, posts and a TXID as proof, same counts for your internet activity which can be obtained through your internet provider.

Also if they have a court order for you they will also get a court order for HF to obtain IP's logged and what not.

An ID to add to that wouldn't do anything, can easily be photoshopped and there is no proof that ID is attached to that transaction, maybe you created it yourself, it's digital so it can easily be faked and doesn't hold stand in court.

James Burnham - April 16, 2019, 5:57 pm

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2) [LocalBitcoins Trader 'Bitcoin Maven' Sentenced to Prison for Money Laundering](#)

Bluffer - April 16, 2019, 6:06 pm

Here I suppose you take that risk by doing an exchange. I would not give ID/Passport to anyone on here.

SIM-3601851 - April 17, 2019, 11:06 am

Would never do that here or Localbitcoins...who knows what they do with that information

LameNick - April 19, 2019, 9:12 am

would only do it with a trusted exchange such as coinbase

int - April 19, 2019, 9:30 am

(Apr 17, 2019 11:06 AM)CryptoBanker Wrote: [\[CITE\]](#) Would never do that here or Localbitcoins...who knows what they do with that information

(Apr 19, 2019 09:12 AM)LameNick Wrote: [\[CITE\]](#) would only do it with a trusted exchange such as coinbase

these 2. If anything, I would only do it on coinbase / binance / gemini. I don't trust P2P guys, they will just steal my identity or some shit

Frukt - April 19, 2019, 9:34 am

I had a friend request data from his Coinbase account under the new GDPR law in the EU.

When he did he also got the photo of his ID which he submitted +1 year ago, this means that if Coinbase gets hacked they could most likely get the ID's of a lot of people. Hacking Coinbase doesn't mean you are out for the BTC but simply breach the security and get access to the ID photos and that is something that worries me a lot.

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You could work around this by adding really big watermarks on the ID photo.

Problem still remains though, you can EASILY remove the watermarks and use it for whatever you want.

int - April 19, 2019, 9:37 am

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this is true, but I would rather know I got unlucky by supporting coinbase, which has millions of users, than 3rdworldexchangecoin69, which has 10 users and I happened to be 1 of them, along with their db being in plaintext.

