

Forum:[Hack Forums](#)

Thread: [Poloniex Goes Rogue](#)

Omniscient - December 23, 2019, 11:06 am

<https://www.coindesk.com/poloniex-drops-kyc-for-withdrawals-below-10000-following-us-exit>

Back story...

Poloniex was a great exchange. It was very popular for a while. Then Circle bought it. Circle fucked it up with KYC requirements. Circle eventually spun off Poloniex to their own company again. Probably some liability stuff they are trying to avoid.

Recently Poloniex told all US Customers they are pulling out of the US market and you had to withdraw all funds.

Now it seems that Poloniex is back to business like Binance. They probably block US IP addresses but now they don't require KYC for up to \$10k USD per day in withdrawals. You only need an email address similar to Binance. IMHO this opens them up to use a VPN/Proxy and to just operate like another rogue exchange ignoring US regulation.

Interesting developments. Anyone in US can confirm you can join Poloniex with a non-US IP VPN?

\$10k USD per day withdrawal is pretty good...imho this could give Binance some serious competition.

Kill Joy - December 23, 2019, 11:40 am

I heard this was happening about 2 months ago. Big announcement, but they will have to be making tighter changes real quick.

Some important things for people:

1. If your account was frozen for verification, you can now unfreeze it. U.S. citizens use a VPN, no questions asked.

2. You will not be able to trade privacy coins like Monero for long.

I suggest taking advantage of it for now, but their support still will probably suck like it used to.

Mr. Robot - December 23, 2019, 11:44 am

Well Polo was one of the good ones for a bit, I stopped when I started working on my game and just withdrew whatever I had left in there that I was trading with but this decision on their part will be interesting to follow.

I mean, it's sort of like how websites in the EU should prompt for verification on pornography but if someone uses a VPN then it's like - on the user.

(Not exactly the same I guess but close enough)

Omniscient - December 23, 2019, 12:49 pm

(Dec 23, 2019 01:26 PM)Red Sox Wrote: [\[CITE\]](#) This entire thread made me realize how much I miss Circle back when it first started.

Remember towards the end of their life how shitty they became.
There are better companies now.

Mr Kewl - December 23, 2019, 4:49 pm

I went inactive for sometime and poloniex delisted most of the alts I owned. Dayum.

Doctor. - December 24, 2019, 1:58 am

Bittrex was the first exchange I ever used. I'm afraid I'm gonna be forced to take my business elsewhere. Starting Jan. 11th, they will require US customers to provide SSN. I'm afraid that's just too much. Such a shame, they are slowly dying anyways

Omniscient - December 24, 2019, 9:49 am

(Dec 24, 2019 02:58 AM)DrSpicyHot Wrote: [\[CITE\]](#) Bittrex was the first exchange I ever used. I'm afraid I'm gonna be forced to take my business elsewhere. Starting Jan. 11th, they will require US customers to provide SSN. I'm afraid that's just too much. Such a shame, they are slowly dying anyways

But that's the thing. I wonder what will happen if you close your US account and open a new one with a VPN.

Fountain Of Youth - December 24, 2019, 10:34 am

Why are they doing this to US customers?

Omniscient - December 24, 2019, 10:39 am

(Dec 24, 2019 11:34 AM)Fountain Of Youth Wrote: [\[CITE\]](#) Why are they doing this to US customers? Because of US regulation and the fact it's expensive to pass the legal hurdles. US government has requirements that are unrealistic to small and medium sized companies. Being non-compliant means you risk going to a Federal Prison.

<https://www.bleepingcomputer.com/news/security/btc-e-owner-arrested-for-laundering-stolen-bitcoin-ransomware-payments/>

Fountain Of Youth - December 24, 2019, 10:44 am

(Dec 24, 2019 02:58 AM)DrSpicyHot Wrote: [\[CITE\]](#) Bittrex was the first exchange I ever used. I'm afraid I'm gonna be forced to take my business elsewhere. Starting Jan. 11th, they will require US customers to provide SSN. I'm afraid that's just too much. Such a shame, they are slowly dying anyways

All exchanges will make it mandatory IMO

Exsa - December 24, 2019, 7:52 pm

(Dec 23, 2019 01:49 PM)Omniscient Wrote: [\[CITE\]](#) There are better companies now.
May I ask for your top 3?

Truth - December 24, 2019, 9:40 pm

This is cool they allow you to bypass the tyrants but are people really going to risk anything meaningful? they could lock your account ask for KYC and steal your funds

I like them as they were one of the only US exchanges that allowed Bitcoin (BSV)

I don't know any other.

Kraken is an arrogant ass exchange which removed it. sigh

Can't believe there is still no highly liquid decentralized exchange. I really think that is needed for a new bull run. No one is going to put in serious money otherwise imo

shreder - December 25, 2019, 12:47 am

(Dec 24, 2019 10:40 PM)Truth Wrote: [\[CITE\]](#) This is cool they allow you to bypass the tyrants but are people really going to risk anything meaningful? they could lock your account ask for KYC and steal your funds

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It's not Bitcoin if you had to mention BSV after it.

Doctor. - December 25, 2019, 2:38 am

(Dec 25, 2019 01:47 AM)shreder Wrote: [\[CITE\]](#) It's not Bitcoin if you had to mention BSV after it. Do some research into BSV. I swear it gets more and more inspiring and naturally motivating the more you learn about it. Unless.... Shhhh.. just go back to sleep. Are you getting sleepy yet? Yawnnn Shh.. Go to sleep.... That's it. There you go....

Nothing is like what it appears on the surface. Take a Look at Ethereum. After the DAO hack and rollback, Ethereum became known as (ETH), which was the forked version. Meanwhile, the original protocol became known as the ticker symbol ETC. Ethereum Classic is really the original unmodified chain, meanwhile the newly introduced chain effectively stole the OG ticker symbol (ETH). Anything is possible.

Fountain Of Youth - December 25, 2019, 4:22 am

(Dec 23, 2019 05:49 PM)Mr Kewl Wrote: [\[CITE\]](#) I went inactive for sometime and poloniex delisted most of the alts I owned. Dayum.
How will you sell them?

shreder - December 25, 2019, 10:23 am

(Dec 25, 2019 03:38 AM)DrSpicyHot Wrote: [\[CITE\]](#) Do some research into BSV. I swear it gets more and more inspiring and naturally motivating the more you learn about it. Unless.... Shhhh.. just go back to sleep. Are you getting sleepy yet? Yawnnn Shh.. Go to sleep.... That's it. There you go....

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Omniscient - December 25, 2019, 11:18 am

Quote: they could lock your account ask for KYC and steal your funds

So could Binance or any exchange really. Part of the risk and why you really should not leave funds in any exchange.

Quote: Can't believe there is still no highly liquid decentralized exchange.

Waves is my favorite but not really high volume I suppose. But it is decentralized. Also you can do quick and easy exchanges from the Exodus wallet.

<https://support.exodus.io/article/1048-exodus-vs-centralized-exchanges>

<https://support.exodus.io/article/787-how-do-i-exchange-assets-in-exodus>

I'm still looking at how Exodus does their exchanges.

Quote: Nothing is like what it appears on the surface. Take a Look at Ethereum. After the DAO hack and rollback, Ethereum became known as (ETH), which was the forked version. Meanwhile, the original protocol became known as the ticker symbol ETC. Ethereum Classic is really the original unmodified chain, meanwhile the newly introduced chain effectively stole the OG ticker symbol (ETH). Anything is possible.

That's a weird way of looking at things. It was the core development team that hard-forked the chain. That's like saying if McDonalds renamed itself to McD's then I opened up a McDonalds that I'd be the original McDonalds. Not that I don't understand your logic on this but to claim the ticker symbol of ETH belongs on the original chain vs the developers chain is odd imho.

With Bitcoin Cash it was NOT the original developer who forked it so that's why it's BCH. Although Craig Wright probably wants to change that by claiming he is Satoshi.

Lozemlpsum - December 25, 2019, 11:20 am

I am from Europe, so I can't answer your question. I do can vouch for Poloniex as a great trading platform, but I find myself enjoying Binance more. Which one is better for people in the US I can't tell. Either way, Poloniex was a great platform for trading, too bad their app didn't work properly.

Trafalgar_Law - December 25, 2019, 12:17 pm

(Dec 23, 2019 12:40 PM) Kill Joy Wrote: [\[CITE\]](#) I heard this was happening about 2 months ago. Big announcement, but they will have to be making tighter changes real quick.

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2. You will not be able to trade privacy coins like Monero for long.

I suggest taking advantage of it for now, but their support still will probably suck like it used to. Hey mate, could you point me on how to unfreeze an account please ?

Ravioli - January 17, 2020, 6:41 pm

(Dec 23, 2019 12:40 PM) Kill Joy Wrote: [\[CITE\]](#) I heard this was happening about 2 months ago. Big announcement, but they will have to be making tighter changes real quick.

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I have an old poloniex account with a few random coins in it that got frozen. I just tried doing this with a vpn and it still recognized I was a US customer and it brought me to a screen that had articles and stuff for US customers.

Did I do something wrong or am I too late on this and they caught on?

Zamper - January 17, 2020, 7:41 pm

After all the drama between Poloniex, Circle and their restrictions I'm unsure why people keep using them.

Ravioli - January 17, 2020, 7:57 pm

(Jan 17, 2020 07:41 PM) Ravioli Wrote: [\[CITE\]](#) I just saw this thread, but I think I'm too late.

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Did I do something wrong or am I too late on this and they caught on? One more thing to add:

"The exchange will update older non-KYC verified accounts to the new level 1 tier, a process expected to take several months to complete."

Does that mean I just have to wait or can I do it now? Or do I have to register again with the same email I used? I'm confused what they're doing here.

AmazingLicense - January 18, 2020, 1:50 am

Thanks for mentioning this, mate.

I'm happy to hear that they don't need KYC anymore.

KYC shouldn't exist in Cryptocurrency world.

I hope we see more exchanges choose this path.