

Forum:[Hack Forums](#)

Thread: [Currency Exchange Bussiness](#)

BITCHLESS - January 2, 2020, 9:21 am

Hey!

I have a question for people who own a currency exchange business.

Did you face any problem due to the amount that you flip?

How much profit&revenue do you have?

How do you deal with chargeback?

Bulma - January 2, 2020, 9:27 am

(Jan 2, 2020 10:21 AM)Evil Morty Wrote: [\[CITE\]](#) Hey!

I have a question for people who own a currency exchange business.

Did you face any problem due to the amount that you flip?

How much profit&revenue do you have?

How do you deal with chargeback?

I am not owning a currency exchanging business, but i know that you could make a killing in exchanging btc to paypal.

But the main issue is to not get the disputes, this is the main reason why i am afraid to start exchanging. There are tons of people who want to exchange paypal to btc, but there are also many scammers who will open a dispute after receiving btc. But how to avoid and how to deal with it? personally i dont know..

BITCHLESS - January 2, 2020, 9:30 am

(Jan 2, 2020 10:27 AM)Bulma Wrote: [\[CITE\]](#) I am not owning a currency exchanging business, but i know that you could make a killing in exchanging btc to paypal.

But the main issue is to not get the disputes, this is the main reason why i am afraid to start exchanging. There are tons of people who want to exchange paypal to btc, but there are also many scammers who will open a dispute after receiving btc. But how to avoid and how to deal with it? personally i dont know..

Well, on LC or Paxful they ask for a selfie with id and write some text in a transaction.

Many ad has this:

Quote:I sell bitcoin using paypal.

- Require strong ID & paypal verification. Process is easy if you are honest.

- Only paypal balance.

But flipping 1k\$ every day for 100\$ profit sounds not so profitable. When you can get limit anytime

Swip3r - January 2, 2020, 9:36 am

(Jan 2, 2020 10:30 AM)Evil Morty Wrote: [\[CITE\]](#) Well, on LC or Paxful they ask for a selfie with id and

write some text in a transaction.

Many ad has this:

But flipping 1k\$ every day for 100\$ profit sounds not so profitable. When you can get limit anytime Ehh depends how far you take it, you can accept many more forms of payment than just PP Also depends how many forums you're on, shit you could even sell BTC irl on OfferUp or Craigslist if you get it at a good deal.

What I've done is use Gemini to buy BTC when I have it sold already (Takes about 2 days to clear via transfer) but I lock in their rate at the time of buying and add 5% (Gemini does the same)

Easy.

Porn - January 2, 2020, 10:20 pm

(Jan 2, 2020 10:30 AM)Evil Morty Wrote: [\[CITE\]](#) But flipping 1k\$ every day for 100\$ profit sounds not so profitable. When you can get limit anytime

yep, buying/selling bitcoin with paypal is against terms of service and can easily get you banned. As long as you don't deal with new members or people with bad reputation you should be fine. If you decide to become a currency exchanger, try to keep your paypal balance as low as possible (move it into your bank) eventually someone will chargeback or the account might get limited you won't lose as much money.

BITCHLESS - January 5, 2020, 4:58 am

Still flip 50k to make 7.5k (avg rate 15%) doesn't sound so profitable. When there is so much risk like pp limit or scam. Did I miss something?

-Sexy- - January 5, 2020, 5:02 am

You can profit off it easily. I have but you may not profit a lot like you said. I use Cashapp and Venmo and completely stay away from Paypal. Too much risk there and I have yet to have one problem with either app, knock on wood. \$100 a day is kind of worth it as side money if you think about it. There is also tons of ways to make more like buy when the market it is really low. So when making sales you can maximize profits.

Porn - January 5, 2020, 7:08 am

(Jan 5, 2020 05:58 AM)Evil Morty Wrote: [\[CITE\]](#) Still flip 50k to make 7.5k (avg rate 15%) doesn't sound so profitable. When there is so much risk like pp limit or scam. Did I miss something?

Almost every forum has some sort of currency exchange in the marketplace, if you exchanged 500 bucks per day at 15% rate on 3 of those forums (including hackforums) you'd be making around \$225/day \$6,750/month or \$81,000/year doing nothing but responding to a private message. Most exchangers are very good at winning disputes the only way you could actually win is if you contacted your bank and issued unauthorized/stolen credit card.

You could buy \$10,000 BTC per week with cashapp 1:1 no fees but they recently added fees so unless you find another way to buy btc 1:1 no fees I wouldn't do it personally.