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Thread: [UK Bitcoin ATMs to shutdown](#)

Mick567 - March 12, 2022, 4:48 am

<https://uk.finance.yahoo.com/news/bitcoin-atms-shutdown-fca-crypto-113535288.html>

Quote: The FCA has ordered all bitcoin ATMs in the UK to shut down or face punishment.

Bitcoin ATMs are appealing to crypto investors as they circumvent the Know Your Customer (KYC) procedures common on cryptocurrency trading platforms.

There are currently 81 bitcoin ATMs operating in the UK, controlled by at least eight providers, none of which are licensed by the FCA.

The FCA said: "We have warned operators of crypto ATMs in the UK to shut their machines down or face enforcement action.

More filtering to prevent public from buying crypto without KYC. With most exchanges regulated, I'd be interested to see with, what, if any, sanctions they pose against DEXs.

Thoughts?

Polymath - March 12, 2022, 10:21 am

Not a big deal to me personally I never used ATMs as they are not secure. But even so, its only going to make people want to buy more crypto and go with the no KYC exchanges. The government seems really desperate at this point with these regulations and bans.

Omniscient - March 12, 2022, 10:28 am

First, these usually have terrible fees. Secondly in the US the BTM's have KYC already. My guess is that they'll just update them and then reinstall them.

In USA there are 32,000 BTM's now.

<https://coinatmradar.com/country/226/bitcoin-atm-united-states/>