

Forum:[Hack Forums](#)

Thread: [Coinpayments Ownership Change](#)

Omniscient - June 21, 2022, 3:45 pm

Looks like CP changed owners. I got this email a few days ago. Just noticed it.

Quote:Dear Client,

This email is to notify you that effective June 15, 2022, your provider of virtual currency wallets and other virtual currency services pursuant to the User Agreement is UAB Star Ventures, in agreement with CoinPayments, Inc.

None of the other terms and conditions of the User Agreement will change and you should expect no changes or interruptions to the provision of our services to you as a result of this change.

UAB Star Ventures is a company incorporated under the laws of the Republic of Lithuania, with legal entity code 305990185. Its registered address is located at Kalvariju str. 125, LT-08221 Vilnius, the Republic of Lithuania, and it is authorized under the laws of the Republic of Lithuania to provide virtual currency deposit wallet operator services and virtual currency exchange operator services.

Please note that Hodltech OU, registry code 14506246, incorporated in the Republic of Estonia, is no longer a service provider.

So as I suspected when they sent me suspension notification that the HF account was being closed, it was because of a potential sale of their service/site. Some change imho. So now they are based in Lithuania. I find that a very interesting development.

Previously it looks like they were registered in Cayman Islands. I wonder since Cayman has been traditional banking that they are putting pressure on crypto companies? CI is the 4th largest banking country in the world and crypto actually might be a threat to them.

Still unsure if the HF account at CP is going to just one day be shut off. The new BTCpay server is almost ready. It just finished syncing all the blockchains. Now I have to do wallet setup and make sure invoicing works and I can practically disable CP. We'll be down to BTC, LTC, XMR, and DOGE. I may use CP for ETH and a few others but at least I ain't gotta worry about the most popular payment types.

Omniscient - June 21, 2022, 4:19 pm

(Jun 21, 2022 03:54 PM)Red Sox Wrote: [\[CITE\]](#) Once the new BTCpay server is ready, ditch Coinpayments.

Are you able to transfer the crypto from Coinpayments or is the account locked?
I don't use the CP wallet. The account is still fully functionally.

UnoOne - June 22, 2022, 6:08 am

(Jun 21, 2022 03:45 PM)Omniscient Wrote: [\[CITE\]](#) Looks like CP changed owners. I got this email a few days ago. Just noticed it.

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I don't think the ownership has changed, but the custodial services provider has been changed

Estonia has come under FATF radar for weak crypto regulations for allowing VASP (virtual asset service providers) or Crypto entities to provide services to anonymous entities and wallets. Estonia is bringing new regulation to ban anonymous crypto wallets

So most of the providers who will not be able to comply with regulations are moving out of Estonia. Probably coinpayments is also moving away its service provider from Estonia to another safer Jurisdiction like Lithuania

<https://finance.yahoo.com/news/estonia-regulator-says-no-plans-070425565.html>

BTW big investment companies, funds and many exchanges use third party custodian services like Gemini, coinbase, etc to safely store and trade cryptos .. (like a insure vault)

I am not sure why HF account has been closed. May not a KYC verified account

Omniscient - June 22, 2022, 11:24 am

(Jun 22, 2022 06:08 AM)UnoOne Wrote: [\[CITE\]](#) I am not sure why HF account has been closed. May not a KYC verified account

We are not closed. We were given a notice of closure, but then never actually closed. I was KYC verified (have been for years) but when I logged in, it said I wasn't. So I redid the verification and so far all seems fine. They don't have the greatest support. When I did contact them about the closure the guy seemed to not know what I was talking about. So who the fuck knows?

Bluffer - June 22, 2022, 11:43 am

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Coinpayments at one point at least was actually based out of Vancouver in Canada.

<https://www.yellowpages.ca/bus/British-Columbia/Vancouver/Coin-Payments-Inc/100728704.html>

But that was a few years ago so when crypto really blew up they must've moved.

Omniscient - June 22, 2022, 12:25 pm

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Canada started to have stricter crypto regulations. Sadly just like the owner of Binance you have to be nimble and move around. One day you're all good, next day a new law/regulation hits and you're forced to move to a friendlier place. You don't even have to be doing anything wrong or technically illegal either. Sometimes the regulations are just expensive and disruptive. I wish a place like El Salvador just made their country a haven for all crypto business and attract everyone with a company to headquarter there.

UnoOne - June 22, 2022, 7:42 pm

(Jun 22, 2022 11:24 AM)Omniscient Wrote: [\[CITE\]](#) We are not closed. We were given a notice of closure, but then never actually closed. I was KYC verified (have been for years) but when i logged in, it said I wasn't. So I redid the verification and so far all seems fine. They don't have the greatest support. When I did contact them about the closure the guy seemed to not know what I was talking about. So who the fuck knows?

Yes.I too got the email

They have sent a disclosure email as part of compliance .(to inform their internal action) Probably for legal reasons as part of user agreement

I think the services they offer are not effected

Raymond Reddington - June 22, 2022, 8:19 pm

Unsure if anyone recalls this but didn't NewNote Financial did acquire CoinPayments back in the day (same company that acquired Paylvy):

<https://www.businesswire.com/news/home/20141027005172/en/Newnote-Financial-Corp.-Acquires-Equity-in-Major-Crypto-Currency-Payment-Processor-Coinpayments-Inc.>