

Forum: [Hack Forums](#)

Thread: [Coinpayments](#)

Omniscient - July 6, 2022, 10:15 am

<https://www.coinpayments.net/help-restricted>

Looks like CP just told all US users they are ending support for America.

Quote: Joint Statement from CoinPayments Inc. and UAB Star Ventures

Dear witzainc,

In light of a constantly changing market in the United States of America, CoinPayments Inc. and UAB Star Ventures are at this time discontinuing services to and access to our platform by U.S. users.

Important Dates & Next Steps

U.S. users should withdraw their virtual assets to an external wallet no later than July 19, 2022.

With effect from July 19, 2022, accounts belonging to U.S. users will no longer be accessible.

Thank you for understanding and for being part of our community.

Sincerely,

CoinPayments Inc. and UAB Star Ventures

I guess I'll be making the final adjustments in the next couple weeks. Crazy shit. DeFi merchant payment systems are gonna start to become more popular imho. Where basically on-chain invoicing will be quick and easy using API's.

neightworks. - July 6, 2022, 10:20 am

That's quite insane and vague, I assume they lost some long battle with upper hands.

Omniscient - July 6, 2022, 10:24 am

(Jul 6, 2022 10:20 AM)neightworks. Wrote: [\[CITE\]](#) That's quite insane and vague, I assume they lost some long battle with upper hands.

I believe they are getting pressure from US regulators for not doing enough KYC/AML. Or maybe they get so much paperwork like Warrants and Subpoenas that they simply don't want to deal with it anymore. Certainly the notice is a bit cryptic on the details.

If you try to join at CP now and you're US IP then it blocks you. I'm curious if this will effect invoice payments from US IPs?

Migos - July 6, 2022, 10:26 am

(Jul 6, 2022 10:24 AM)Omniscient Wrote: [\[CITE\]](#) I'm curious if this will effect invoice payments from US IPs?

Mhm well if it does they should just leave the coin payment processing field.

To process coins and not fiat its just so crazy to need kyc from the clients, there is 0 liability.

neightworks. - July 6, 2022, 10:27 am

(Jul 6, 2022 10:24 AM)Omniscient Wrote: [\[CITE\]](#) I'm curious if this will effect invoice payments from US IPs?

Oh that's a good question, if it still allows US IPs to pay I wonder if we will foreign companies start to offer middle man services.

Omniscient - July 6, 2022, 10:28 am

(Jul 6, 2022 10:26 AM)Migos Wrote: [\[CITE\]](#) Mhm well if it does they should just leave the coin payment processing field.

To process coins and not fiat its just so crazy to need kyc from the clients, there is 0 liability.

Oh that's not true about 0 liability. There are enough laws for international money laundering to put the owners of Coinpayments in prison for life. They could be in EU, get arrested, extradited to America, and be in prison forever. That's a reality.

Migos - July 6, 2022, 10:30 am

(Jul 6, 2022 10:28 AM)Omniscient Wrote: [\[CITE\]](#) Oh that's not true about 0 liability. There are enough laws for international money laundering to put the owners of Coinpayments in prison for life. They could be in EU, get arrested, extradited to America, and be in prison forever. That's a reality.

That is true i was thinking about the money laundering laws. So sad the regulations against DeFi to keep us in a locked system.

Omniscient - July 6, 2022, 10:36 am

(Jul 6, 2022 10:30 AM)Migos Wrote: [\[CITE\]](#) That is true i was thinking about the money laundering laws. So sad the regulations against DeFi to keep us in a locked system.

Well CP isn't DeFi, it's centralized processor, no real difference from Paypal in that regard. When you make a payment to CP, it goes to their wallets, their keys. Then they forward it to you. Real DeFi a payment would go directly to your own wallet where only you have the keys. That's the case with BTCpay server we're using for Bitcoin. I just have to finish setting it up for LTC, XMR, and DOGE. Then it won't really matter to me anymore what 3rd parties do.

haunterr - July 6, 2022, 10:46 am

Slightly off-topic but must be great to receive payments in crypto at these times.

Did you think of making anything to try and incentivize as many users to upgrade/buy things? In 1 year I'd expect most of the payments to have 5-10x'ed

Omniscient - July 6, 2022, 10:59 am

(Jul 6, 2022 10:46 AM)haunterr Wrote: [\[CITE\]](#) Slightly off-topic but must be great to receive payments in crypto at these times.

Did you think of making anything to try and incentivize as many users to upgrade/buy things? In 1 year I'd expect most of the payments to have 5-10x'ed

I don't think of making money at all from HF. ?

Honestly that's a pretty fucking stupid question to ask.

haunterr - July 6, 2022, 11:02 am

Fair enough, you do you buddy!

clean - July 6, 2022, 3:00 pm

(Jul 6, 2022 10:36 AM)Omniscient Wrote: [\[CITE\]](#) Well CP isn't DeFi, it's centralized processor, no real difference from Paypal in that regard. When you make a payment to CP, it goes to their wallets, their keys. Then they forward it to you. Real DeFi a payment would go directly to your own wallet where only you have the keys. That's the case with BTCpay server we're using for Bitcoin. I just have to finish setting it up for LTC, XMR, and DOGE. Then it won't really matter to me anymore what 3rd parties do.

What do you mean by BTCPay? Basically I am trying to understand what you're saying. Is it like a Ledger or Trezor or?

I'm curious :) Thanks.

Athr - July 6, 2022, 3:08 pm

(Jul 6, 2022 03:00 PM)clean Wrote: [\[CITE\]](#) What do you mean by BTCPay? Basically I am trying to understand what you're saying. Is it like a Ledger or Trezor or?

I'm curious :) Thanks.

Software for accepting Crypto payments. <https://btcpayserver.org/>

You can self-host it and its Open Source. <https://github.com/btcpayserver/btcpayserver>

PR1V473 - July 6, 2022, 5:14 pm

(Jul 6, 2022 03:00 PM)clean Wrote: [\[CITE\]](#) What do you mean by BTCPay? Basically I am trying to understand what you're saying. Is it like a Ledger or Trezor or?

I'm curious :) Thanks.BTCPay is a local server that you run in order to process payments. Creates a new BTC address every time a payment is being requested and then re-routes the money directly to your wallet of your choosing.

Omniscient - July 6, 2022, 6:58 pm

(Jul 6, 2022 05:14 PM)PR1V473 Wrote: [\[CITE\]](#) BTCPay is a local server that you run in order to process payments. Creates a new BTC address every time a payment is being requested and then re-routes the money directly to your wallet of your choosing.

It does not re-route the payment. It goes directly to your private wallet.

PR1V473 - July 7, 2022, 2:55 am

Thought it generated for every new order a different BTC wallet and then sends it to the one you chose in the settings. Guess I am talking about some other local server script that does that as well.

Athr - July 7, 2022, 9:28 am

(Jul 7, 2022 02:55 AM)PR1V473 Wrote: [\[CITE\]](#) Thought it generated for every new order a different BTC wallet and then sends it to the one you chose in the settings. Guess I am talking about some other local server script that does that as well.

A wallet can contain multiple addresses.

Maybe it generates a new address for the same wallet for each transaction.

I'm just speculating, will read the Docs and get back to this discussion.

Omniscient - July 7, 2022, 1:42 pm

(Jul 7, 2022 09:28 AM)Athr Wrote: [\[CITE\]](#) A wallet can contain multiple addresses.

Maybe it generates a new address for the same wallet for each transaction.

I'm just speculating, will read the Docs and get back to this discussion.

Correct. A wallet public key can generate a practically unlimited amount of addresses. The BTC script only needs the public key (not a security risk) to generate the addresses for each transaction and then it watches those addresses for X time (for the timeouts or voided payments). It's really pretty elegant how crypto functions. Most people are overly obsessed with getting rich from trading

and overlook the technical aspects of crypto that make it amazing and useful.