

Forum:[Hack Forums](#)

Thread: [Buy Fees using Bitcoin ATMs \[Are Bitcoin ATMs Hackable?\]](#)

SIM-5455545 - December 27, 2023, 3:15 pm

Anyone have proper use with the Bitcoin ATMs around the world,
Reading an article you can buy Bitcoin with cash, is this better than the typical exchange rate?

Any machines been scammed out of there bitcoins???... seems very new and most places that have allowed crypto aren't gems like wonders of the world.

Hopsin - December 27, 2023, 7:34 pm

(Dec 27, 2023 04:28 PM)Focus Broken Wrote: [\[CITE\]](#) No, ATMs are by far the most expensive premium over exchanges, normally 10%+.

Yes, there are cases where machines were made so they paid out prior to the transaction confirming, allowing the convertor to double spend and cancel the transaction.
In my area, the ATM for BTC exchanges costs on average 2-4% only.

ecksEM - December 31, 2023, 5:44 pm

Recently used one here in Toronto, Ca the machine had an exchange rate of 1CAD = 0.90Cad and \$4 as a exchange fee so I put in 50Cad to test it out for which i believe I got \$45 worth credit cause of the exchange rate and then the 4cad exchange fee on top of that took 10-15 mins for the btc to hit the wallet recived btc was worth 39CAD.

summary=>

put 50 cad and got btc worth 39 cad from the btc atm

also i think ther is a limit after which the exchange fee is discounted ti 0 and first time user get 20% discount on exchange fee not to confuse with exchange rate(1cad = 90cad on deposit) so something around 80 cents off from 4\$

Omniscient - January 1, 2024, 11:30 am

(Dec 27, 2023 04:15 PM)Bitsy Wrote: [\[CITE\]](#) Anyone have proper use with the Bitcoin ATMs around the world,

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My experience is they have very high fees for both selling and buying. They are usable but prepare to lose 10% at least. To sell you may even be required to KYC/AML.

As far as machines being scammed, have not read any articles on that but I suppose it's possible. To buy BTC you have to put in cash, I would think if you can trick the machine into believing a cash deposit was made that you could potentially scam BTC from it. Probably hacking the cash reader and feeder would do it.

SportsArb - January 4, 2024, 6:08 am

Anything can be hacked and scammed. As mentioned, the ATMs have higher fees than a typical exchange, and most exchanges will give you instant access to money via a credit or debit card so I

wouldn't recommend using an ATM unless you really needed crypto from cash. When you complete KYC, you're also opening yourself up to having your ID information stolen in case of a hack.