

Forum:[Hack Forums](#)

Thread: [Prominent Global Cryptocurrency Exchange KuCoin And Two Founders Criminally Charged](#)

SUI-3183372 - March 26, 2024, 8:41 am

KuCoin and Two of Its Founders, Chun Gan and Ke Tang, Flouted U.S. Anti-Money Laundering Laws to Grow KuCoin Into One of World's Largest Cryptocurrency Exchanges

Quote:As today's Indictment alleges, KuCoin and its founders deliberately sought to conceal the fact that substantial numbers of U.S. users were trading on KuCoin's platform. Indeed, KuCoin allegedly took advantage of its sizeable U.S. customer base to become one of the world's largest cryptocurrency derivatives and spot exchanges, with billions of dollars of daily trades and trillions of dollars of annual trade volume. But financial institutions like KuCoin that take advantage of the unique opportunities available in the United States must also comply with U.S. law to help identify and drive out crime and corrupt financing schemes. KuCoin allegedly deliberately chose not to do so. As alleged, in failing to implement even basic anti-money laundering policies, the defendants allowed KuCoin to operate in the shadows of the financial markets and be used as a haven for illicit money laundering, with KuCoin receiving over \$5 billion and sending over \$4 billion of suspicious and criminal funds. Crypto exchanges like KuCoin cannot have it both ways. Today's Indictment should send a clear message to other crypto exchanges: if you plan to serve U.S. customers, you must follow U.S. law, plain and simple.

<https://www.justice.gov/usao-sdny/pr/prominent-global-cryptocurrency-exchange-kucoin-and-two-its-founders-criminally>

SIM-5049184 - March 26, 2024, 8:57 am

The government loves throwing this charge around, seems like its just a copout when they can't pin anything else tbh

SIM-1866423 - March 26, 2024, 9:11 am

(Mar 26, 2024 08:57 AM)SIM-5049184 Wrote: [\[CITE\]](#) The government loves throwing this charge around, seems like its just a copout when they can't pin anything else tbh

No they did and its true but near impossible to prove it, at 2021 everyone was using kucoin because of lack of KYC systems(of course every kinda money end up here according to USA its 5billion).Just in case i just withdraw all funds so you all should too.

"The charges contained in the Indictment are merely accusations, and the defendants are presumed innocent unless and until proven guilty."

SIM-5049184 - March 26, 2024, 9:26 am

(Mar 26, 2024 09:11 AM)SIM-1866423 Wrote: [\[CITE\]](#) No they did and its true but near impossible to prove it, at 2021 everyone was using kucoin because of lack of KYC systems(of course every kinda money end up here according to USA its 5billion).Just in case i just withdraw all funds so you all should too.

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I haven't used a centralized exchange for anything except taxable sells since like 2021

SIM-1866423 - March 26, 2024, 9:38 am

People are kinda in panic right now because transactions are not going through maybe just because they are slow ? Haha, idk. USA classic tactic is threatening CEX's and of course will demand money, fucking disgusting leechers.

edit ;

okay so.. ppl are panic because kucoin transactions are slow or halted, ppl tried to sell coins for USDT and withdraw of course no worked fucking panic people lead %20-50 down every single kucoin coins and all withdraws are halted right now.

edit2 ;

everything resolved and back to normal, SEC will demand money, bull run continue.

VIVALACRYPTESTA - March 28, 2024, 2:17 am

It'll be like nothing happened. If charging CZ didn't bring down the crypto world, KuCoin is a mere drop in the ocean.

Shadowfart - March 28, 2024, 3:20 am

So does anyone else think this is an easy money grab, the [Kucoin Token](#)? I can not say the 'same' happened to binance and bnb, but that was a nice easy a week long dip to buy in, I am thinking of grabbing and selling afterwards.

SIM-1866423 - March 28, 2024, 3:42 am

(Mar 28, 2024 03:20 AM)Shadowfart Wrote: [\[CITE\]](#) So does anyone else think this is an easy money grab, the Kucoin Token? I can not say the 'same' happened to binance and bnb, but that was a nice easy a week long dip to buy in, I am thinking of grabbing and selling afterwards.

[Kucoin Token](#)

People are stupid as fuck, everyone did bought entire kucoin tokens for -%50, within couple minutes all of them up %20-30. They will airdrop KCS & BTC holders also seems like they are planning something for who not "withdraw & run" lol. %100 sure nothing will happen because even if they want USA cant do shit some exchange from outside from their retard country. I am not huge fan of KCS (due lack of benefits) but yea nothing will happen and it will recover soon.