

Forum:[Hack Forums](#)

Thread: [Withdrawing Large Amount of Crypto in another Country](#)

RangoWorld - November 30, 2024, 5:16 am

Assume a hypothetical scenario. Where one's crypto investments amount to a large amount lets say anywhere between \$500K to a \$1 Million.

Now not all countries are crypto friendly. In fact some have even outright banned it.

So how would one go about withdrawing their crypto and what country should it be? Is it even possible in 2024/25?

CAVEman - December 1, 2024, 12:55 am

Honestly depends on which counties you're talking about and how much you're trying to withdrawal at once. Also if you are to provide some kind of "proof" of where it came from and why it would help. If you have your own business or you're selling a service you could get creative.

Chrome - December 1, 2024, 2:06 am

Best way to do it would be to just do smaller amounts tbh. Does depend on which country and their tax laws

campusminger - December 1, 2024, 3:08 am

p2p with smaller amounts is your best bet.

i have never swapped such an high amount but i have swapped over 300k in last 3 years. and crypto in my country isnt legal nor illegal.

or just move to dubai and you're good.

Eran - December 1, 2024, 3:12 am

+1 on the multiple smaller transactions.

RangoWorld - December 1, 2024, 5:32 am

(Dec 1, 2024 04:08 AM)campusminger Wrote: [\[CITE\]](#) p2p with smaller amounts is your best bet. i have never swapped such an high amount but i have swapped over 300k in last 3 years. and crypto in my country isnt legal nor illegal.

or just move to dubai and you're good.

What do you mean legal nor illegal? Did you paid tax?

Dubai is a good option. Though I'm not up to date with how crypto friendly they are in 2024/25

campusminger - December 1, 2024, 5:43 am

(Dec 1, 2024 06:32 AM)RangoWorld Wrote: [\[CITE\]](#) What do you mean legal nor illegal? Did you paid tax?

Dubai is a good option. Though I'm not up to date with how crypto friendly they are in 2024/25 India.

Yes i had to pay taxes and talked to bank on several occasions because most of those fucks think everyone in crypto is a scammer or a criminal.

I still remember how the bank manager came up to me, stared and said YOU CRYPTO BROS ARE RUINING BANK and i literally giggled and he left.
shits stupid af.

Mewtwo - December 1, 2024, 7:02 am

Just go to a country like United Arab Emirates. They're 100% crypto friendly. They don't ask for where your crypto came from. And to make your life easier, it's not tax deductible, you pay 0% in taxes. Nada.

Now if you're an American citizen, expect Uncle Sam to go after you for your taxes. Doesn't matter where you are. You could be in the other side of the universe, they'll go find you and put you in prison for tax evasion

7 - December 1, 2024, 7:03 am

I got a guy... no Zelos jokes please
What country are we hypothetically talking about.

(Dec 1, 2024 08:02 AM)Mewtwo Wrote: [\[CITE\]](#) Just go to a country like United Arab Emirates. They're 100% crypto friendly. They don't ask for where your crypto came from. And to make your life easier, it's not tax deductible, you pay 0% in taxes. Nada.

Now if you're an American citizen, expect Uncle Sam to go after you for your taxes. Doesn't matter where you are. You could be in the other side of the universe, they'll go find you and put you in prison for tax evasion
Yeah and Turkey.
Especially northern Cyprus

But you cant travel back with 1mill cash

So really depends on the hypothetical country
Congrats on joining the non employed millionaires club

jaytench - December 1, 2024, 2:11 pm

(Dec 1, 2024 08:02 AM)Mewtwo Wrote: [\[CITE\]](#) Just go to a country like United Arab Emirates. They're 100% crypto friendly. They don't ask for where your crypto came from. And to make your life easier, it's not tax deductible, you pay 0% in taxes. Nada.

Now if you're an American citizen, expect Uncle Sam to go after you for your taxes. Doesn't matter where you are. You could be in the other side of the universe, they'll go find you and put you in prison for tax evasion

Could you hypothetically speaking, go to Dubai on a holiday and do this? Or would you have to be a resident? I'm trying to figure out some p2p forms of potentially selling either in Dubai or the UK.

d3t0x - December 4, 2024, 3:06 am

(Dec 1, 2024 03:11 PM)jaytench Wrote: [\[CITE\]](#) Could you hypothetically speaking, go to Dubai on a holiday and do this? Or would you have to be a resident? I'm trying to figure out some p2p forms of potentially selling either in Dubai or the UK.

Pretty sure you need to become a tax resident in Dubai first, and you need to exit your current country as a tax resident properly.

Also, FYI, some countries have rules to tax you on any gains when you return. i.e.

Hackers - December 4, 2024, 8:19 am

1. not all at once, or in same day. Make sure you are getting your cash out before you keep going, you could be flagged even if you're 100% legit.
2. use a verified & legal platform, preferably with KYC
3. if you can, withdraw in a country that has strong legal protections for you

Look into how registered agents work in certain countries if you need to start up a company to process the withdrawal.

FK71 - December 4, 2024, 10:28 am

Anyone suggesting multiple smaller transactions has absolutely no idea what they're talking about. You absolutely can't do that when this amount of money is involved.

I've never had \$300k worth of Bitcoin or \$300k worth of anything, but I did use to work in financial services and part of my role was looking into potential fraudulent activity. Trust me, a fraud investigator would be an awful lot more suspicious about 100 transactions of \$3,000 than one transaction of \$300,000 that had a reasonable explanation.

The tax implications are very country-specific so you'll need to look at your own country's laws, and potentially even consult a tax solicitor/lawyer. Worth paying the \$ when there's this level of money involved.

Omniscient - December 4, 2024, 11:58 am

(Dec 4, 2024 11:28 AM)FK71 Wrote: [\[CITE\]](#) Anyone suggesting multiple smaller transactions has absolutely no idea what they're talking about. You absolutely can't do that when this amount of money is involved.

I've never had \$300k worth of Bitcoin or \$300k worth of anything, but I did use to work in financial services and part of my role was looking into potential fraudulent activity. Trust me, a fraud investigator would be an awful lot more suspicious about 100 transactions of \$3,000 than one transaction of \$300,000 that had a reasonable explanation.

The tax implications are very country-specific so you'll need to look at your own country's laws, and potentially even consult a tax solicitor/lawyer. Worth paying the \$ when there's this level of money involved.

What about 1000 transactions of \$300 over the course of 3+ years?

The problem with a single \$300k transaction is that if it goes wrong, funds will potentially be seized. You do small transactions, you only lose whatever you've just attempted, hopefully a lot less than \$5k.

FK71 - December 5, 2024, 6:06 am

(Dec 4, 2024 12:58 PM)Omniscient Wrote: [\[CITE\]](#) What about 1000 transactions of \$300 over the course of 3+ years?

The problem with a single \$300k transaction is that if it goes wrong, funds will potentially be seized. You do small transactions, you only lose whatever you've just attempted, hopefully a lot less than

\$5k.

I understand what you're saying, but if you're using a legitimate financial institution, that's regulated in a country with protective consumer laws (I'm thinking of the UK here, but only because that's where I live & work), you don't need to worry about your funds being seized. As long as you're able to provide proof of your identity, a reasonable explanation as to how you got the funds, and you're not flagged as a fraudster or fraud risk, you'll be absolutely fine.

From my experience, 1000 transactions of \$300, or 100 transactions of \$3,000 even, over an extended period of time, would likely be fine, at least for a good while. The problem is, in the future, if/when a fraud investigation starts, that activity is reviewed and considered under a suspicious light. You might then be required to provide multiple years worth of evidence for thousands of transactions that realistically would take you so much time to provide that you'd probably need to hire somebody to help.

If you are trying to sell blackhat funds, you can't/won't provide evidence of how the income was generated, or you have a history of fraud markers (in the UK it's called a CIFAS marker), then absolutely, you should probably do small transactions and just hope that you're not flagged. However, if it were me, if everything is legitimate and above board, I would do it by the book.

Omniscient - December 5, 2024, 11:18 am

(Dec 5, 2024 07:06 AM)FK71 Wrote: [\[CITE\]](#) I understand what you're saying, but if you're using a legitimate financial institution, that's regulated in a country with protective consumer laws (I'm thinking of the UK here, but only because that's where I live & work), you don't need to worry about your funds being seized. As long as you're able to provide proof of your identity, a reasonable explanation as to how you got the funds, and you're not flagged as a fraudster or fraud risk, you'll be absolutely fine.

From my experience, 1000 transactions of \$300, or 100 transactions of \$3,000 even, over an extended period of time, would likely be fine, at least for a good while. The problem is, in the future, if/when a fraud investigation starts, that activity is reviewed and considered under a suspicious light. You might then be required to provide multiple years worth of evidence for thousands of transactions that realistically would take you so much time to provide that you'd probably need to hire somebody to help.

If you are trying to sell blackhat funds, you can't/won't provide evidence of how the income was generated, or you have a history of fraud markers (in the UK it's called a CIFAS marker), then absolutely, you should probably do small transactions and just hope that you're not flagged. However, if it were me, if everything is legitimate and above board, I would do it by the book. That's BULLSHIT.

I know for a fact because I've had so many financial account closed on me and I'm a legitimate business with all the licensing and proof. If a Fraud Department even suspects there is something off they shut you down. Maybe they seize the funds, maybe they don't. But what they won't do is give you a fair chance to show that you're legitimate.

As this point if I get questions from Risk/Fraud Dept I just tell them nothing and expect the account to be shut down. What you don't want to do, is rely on a single service...have 5 or even better 10.

FK71 - December 5, 2024, 1:21 pm

(Dec 5, 2024 12:18 PM)Omniscient Wrote: [\[CITE\]](#) That's BULLSHIT.

I know for a fact because I've had so many financial account closed on me and I'm a legitimate business with all the licensing and proof. If a Fraud Department even suspects there is something

off they shut you down. Maybe they seize the funds, maybe they don't. But what they won't do is give you a fair chance to show that you're legitimate.

As this point if I get questions from Risk/Fraud Dept I just tell them nothing and expect the account to be shut down. What you don't want to do, is rely on a single service...have 5 or even better 10. It's definitely not bullshit, coming from somebody who has worked in this area.

I think I read somewhere that you're resident somewhere in the USA, obviously I can't comment on how the authorities may approach such things there, but I can assure you that it certainly wouldn't be the case here. Absolutely, you could be suspended and have funds temporarily seized, but here you have rights and an automatic right of appeal to a court if your money is held for longer than 60 days after you've provided requested evidence.

Again, sorry if I didn't make it clear that I'm only specifically referring to how things would work in the UK, perhaps it was naive of me to assume other countries offered similar protections.

Omniscient - December 5, 2024, 1:57 pm

How is it not bullshit when you say it's true?

Quote: Absolutely, you could be suspended and have funds temporarily seized, but here you have rights and an automatic right of appeal to a court if your money is held for longer than 60 days after you've provided requested evidence.

Having "Rights" after your funds are seized isn't acceptable. A right to appeal also doesn't mean you'll win. Now you're probably signing some legal documents that if aren't 100% is illegal. And you say you'll get the funds, that's not the full problem. It's disruptive having your accounts closed. BitStamp is UK, those fucks shut me down. But refuse to actually delete my account even after I've contacted their support multiple times. They still send me notices about KYC. Fuck the UK, country is run by idiots.

RangoWorld - December 6, 2024, 12:38 am

(Dec 5, 2024 12:18 PM)Omniscient Wrote: [\[CITE\]](#) That's BULLSHIT.

I know for a fact because I've had so many financial account closed on me and I'm a legitimate business with all the licensing and proof. If a Fraud Department even suspects there is something off they shut you down. Maybe they seize the funds, maybe they don't. But what they won't do is give you a fair chance to show that you're legitimate.

As this point if I get questions from Risk/Fraud Dept I just tell them nothing and expect the account to be shut down. What you don't want to do, is rely on a single service...have 5 or even better 10. Exactly. These institutions and Banks aren't there to help you. They are there to prey on people.

If you get caught in legal matter. They will have you file most absurd legal paper work you and will run you through processes that will make your life hell.

It's really absurd how in the name of suspect for terror financing and fraud they'll make you or your lawyer run errands.

I wouldn't even opt to open a Bank if it weren't for a fact that you need to "purchase" every single big item through a banking channel with a record of chain. Because cash is drug or terror money.

Evading - December 10, 2024, 4:33 pm

I haven't looked into this / don't really keep up to date with crypto related topics.

But I thought of this method, not sure if it's even possible.

Those sites where you can top-up virtual cards with crypto, can they be added to apple wallet / google wallet?

If so you could possibly add them to said wallet & tap the card at an ATM that allows you to withdraw cash using NFC.

Like I said, don't know if this is even possible and if it was it would take a good while to do, but there's ATMs everywhere so if it is doable it seems like a good way.

hellaslow666 antjamima666 - February 8, 2025, 2:32 pm

You can buy super cars and shop luxury goods with crypto, so what's the problem?

raceconditioned - February 8, 2025, 3:34 pm

(Feb 8, 2025 03:32 PM)hellaslow666 antjamima666 Wrote: [\[CITE\]](#) You can buy super cars and shop luxury goods with crypto, so what's the problem?

Well you cannot really buy everything in most countries with just crypto, it needs to be cashed out to a bank and taxed often. Especially for real estate.