



[Press Release] Bitsumi 'Money Laundering Prevention' Reinforced ... Transaction Transparency Leader

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Bitsumi ' anti-money laundering ' reinforced ... Transaction T ransparency Leader

Anti-money laundering ... Prepared regulations for prevention of financial fraud such as voi ce phishing



BISSUM, the cryptographic currency exchange market, is leading the way in creating a transparent trading environment by significantly strengthening its own rules regarding anti-money laundering (AML). In particular , it will block all transactions of residents of non-cooperative countries (NCCT) and participate in global anti-money laundering efforts .

BITSUM said on 27th that it will comply with and revise the "Regulations on the prevention of money laundering activities" and will be fully implemented on the 28th of this month. In December last year, BITSUM, the industry's leading provider of anti-money laundering regulations, implemented a further strengthened anti-money laundering policy, reflecting the recommendations of the government authorities and the Korea Block Chain Association.

First, strengthen the identity verification process. During the subscription phase, mobile phone users were required to authenticate themselves and check their residence (address). The unregistered member of the residence can not use the BISSIM service since June 1, such as the password transaction.

(NCCT) users are also prevented from entering the exchange so that the cipher money is not used as an international terrorist or criminal fund. New residents of these countries will not be accepted and existing members will be blocked from June 21. NCCT is a country lacking anti-money laundering activities designated by the Anti-Money Laundering Financial Services Agency (FATF) in 11 countries (as of May 15, 2018), including North Korea, Iran, Iraq and Sri Lanka.

In addition, it has created a systematic framework for prevention of damage caused by accidents such as voice phishing and rapid recovery of damages by making provisions for the prevention of telecommunication financial fraud damage by itself.

In the future, BITSUM will continue to build a customer awareness system (KYC) and anti-money laundering system based on international standards to protect customer assets and ensure transparency in financial transactions.

"We will strictly enforce our own rules and protect our investors, and we will actively cooperate with the authorities." "We will lead the standards of the Worldwide Codex Exchange with autonomous regulation ahead of schedule," said Bitsumer.

[Reference] Non-Cooperative Countries and Territories (NCCT): A country where the anti-money laundering efforts have been insufficient in the Financial Action Task Force on Money Laundering (NCCT) In general, there is no FIU or anti-money laundering law in 11 countries including Iran, Ethiopia, Iraq, Serbia, Sri Lanka, Trinidad and Tobago, Tunisia, Vanuatu, Yemen and Syria as of May 15,

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