

# How CoinFlip Protects Its Consumers



## Compliance is Woven into CoinFlip's Ethos

CoinFlip prioritizes consumer protection and compliance in all its products and services through annual risk assessments and independent audits, a risk-based AML program with robust KYC requirements, industry-leading third-party blockchain analytics, and rigorous adherence to state and federal laws. When a customer interacts with CoinFlip's kiosks, identification confirmation is the first step. Additionally, the company implements safeguard checks, including disclosure of traditional scam warnings and utilization of blockchain analytics tools, to protect consumers from falling victim to fraudsters. CoinFlip is an industry leader that works with policymakers and law enforcement to promote state and federal legislation that prioritizes consumers and protects technology innovation.

### CoinFlip's Core Values



#### **Consumer protection and strong compliance is a business priority.**

CoinFlip believes it won't succeed unless customers feel safe and secure using its platform to buy and sell cryptocurrency.



#### **Smart regulation is good for business and good for consumers.**

A regulatory framework that balances consumer protection while supporting innovation is necessary.

## CoinFlip's Approach to Consumer Protection

- The company is a money service business registered with FinCEN, and as a result, adheres to the Bank Secrecy Act, the United States Patriot Act, and their implementing rules and regulations
- CoinFlip is an enterprise member of the Association of Certified Anti-Money Laundering Specialists (ACAMS) and has an ACAMS certified compliance team that is led by a Global Head of AML and a Chief Compliance Officer, a former federal prosecutor, both of whom have decades of experience.
- The company strives to educate and protect customers by providing warnings on prevalent scams at the kiosk which customers are required to acknowledge before every transaction.
- CoinFlip utilizes educational resources to raise awareness of common scams including the companies recently launched "Safe in Six" campaign —a six-question pressure test to help you spot fraud before it happens. Safe in Six questions are posted at CoinFlip kiosks throughout the country and posted on the company's X account.
- The company provides responsive 24/7 live customer support to resolve issues swiftly and identify possible scam situations through trained specialists who recognize common scam signs. Its customer support phone number is clearly listed on its physical ATMs to enable customers to discuss their questions or concerns with a real person.
- The customer support team receives biannual training related to compliance requirements and financial crime typologies with an emphasis on fraud and fraud prevention.
- CoinFlip works with legislators across the country to advance consumer protection legislation.
- CoinFlip cooperates with federal and state law enforcement investigations and agencies to combat scams, including elder fraud.
- CoinFlip participates in the Scams Against Older Adults Advisory Group's Technology and New Method Committee, which is led by the Consumer Financial Protection Bureau, Federal Trade Commission and U.S. Department of Justice with hopes to help develop industry-wide best practices to prevent elder scams.