

€3.3 mln
coinbase



THE DUCTH CENTRAL BANK **FINES** COINBASE

Report by **Crypto Extraction**



CryptoExtraction

EXTRACTING EVERY CRYPTOCURRENCY

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The Netherland Coinbase Timeline

Unregistered Company

2020 - 2022

From 15 Nov 2020 - 24 Aug 2022, Coinbase was a not registered company on Netherland. Thus Coinbase try there best to comply regulation and learn how to do it



Registered Company

2022

On 22 September 2022, Coinbase finally got the correct registration and became registered company on Netherland. However, the Dutch does not agree for some issue!

Notes: DeNederlandscheBank (DNB), The Netherland Bank want all crypto provider to comply under DNB especially regarding the anti-money laundering and anti-terrorist financing act



WHY NETHERLAND FINES COINBASE?

Coinbase failed on registration requirements,
not paying supervisor fee to Netherland, and
non compliance severity

(Based on Decrypt News)



Coinbase base
line penalty
\$2.18 million

After more non
compliance
\$3.6 million

\$3.6 million = €3.3 million



COINBASE TALK TO DECRYPT

Regarding this issue



“based on the time it took for Coinbase to obtain our registration in the Netherlands and includes no criticism of our actual services,”

"should not be penalized for playing by the rules and engaging in this process."

-Coinbase-



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SETTLE ASAP

Hopefully, Coinbase issues solve as soon as possible, as Binance also got the same reaction from Netherland. Wish both of them issues solve soon

So Netherland people can buy their favorite crypto on their centralized exchange such as Coinbase or Binance. As alternative they can buy crypto from DeFi

Swipe 

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