

TURKEY ADDS CRYPTO FIRMS TO MONEY LAUNDERING

Relevant for: International Relations | Topic: Effect of policies and politics of developed & developing countries on India's interests

Turkey adds crypto firms to money laundering, terror financing rules. | Photo Credit: [AFP](#)

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Turkey added cryptocurrency trading platforms to the list of firms covered by anti-money laundering and terrorism financing regulation, it said in a presidential decree published early on Saturday.

The Official Gazette said the country's latest expansion of rules governing cryptocurrency transactions would take immediate effect and cover "crypto asset service providers", which would be liable to the existing regulations.

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Last month [Turkey's central bank banned the use of cryptoassets](#) for payments on the grounds such transactions were risky. In the days that followed [two Turkey-based cryptocurrency trading platforms were halted under separate investigations](#).

The probe into one of them, Thodex, led to the jailing on Thursday of six suspects including the siblings of its chief executive, Faruk Fatih Ozer, who Turkish authorities are seeking after he travelled to Albania.

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Since the backlash from its users began in January, WhatsApp has been trying hard to get them back on its platform, by using several methods including reaching out to users via the "status" feature

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