

Travel rule compliance for crypto asset (virtual currency) withdrawals

Thank you for using bitFlyer.

In accordance with the request to comply with the travel rule, we will require customers to register and save information on the recipient and withdrawal address of crypto asset withdrawals made on or after March 28, 2022.

- **Date for travel rule compliance**

March 28, 2022

* The exact date is subject to change.

* New self-regulations including the travel rule from the Japan Virtual and Crypto asset Exchange Association (JVCEA) will be implemented on April 1, 2022. More information can be found [here](#).

- **Affected customers**

All customers (individual and corporate)

- **Information to be registered and saved**

The following information must be registered and saved for crypto asset (virtual currency) withdrawals to external addresses.

- Recipient information

- ✧ Information including if the sender is also the recipient, the name of the recipient in the event that they are not the sender, and street address of the recipient. In the case of the recipient being a corporation, the corporation's name and headquarters or main office will also be required.

- ✧ Name of the crypto asset exchange operator

What is the travel rule?

In accordance with the FATF standards revised in June 2019, in order for customers to make crypto asset (virtual currency) withdrawals, the crypto asset exchange operator must obtain information on sender and recipient as well as notify the recipient crypto asset exchange operator of the information obtained.

The travel rule is required to be introduced and implemented in multiple countries, including Japan. The Financial Services Agency requested that members of the Japan Virtual and Crypto asset Exchange Association (JVCEA) on March 31, 2021. bitFlyer and other member companies of the JVCEA will comply with the travel rule in accordance with this request.

What is the purpose of the travel rule?

The purpose of the travel rule is to prevent the ability for terrorists and other criminals from using digital fund transfer systems as well as track unauthorized use.

References

- Financial Services Agency: Request for Notification of Originator and Beneficiary Information upon Crypto Assets Transfer (the travel rule)
<https://www.fsa.go.jp/en/news/2021/20210331/01.pdf>
- JVCEA: Revision to the AML/CFT regulations for the travel rule
<https://jvcea.or.jp/news/main-info/20220301-001>

We appreciate your continued support.

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