

Crypto Market Integrity Coalition Welcomes Eight New Members, including Bittrex and BitGo

The coalition, now totaling 38 signatories, emboldens its focus on engaging with regulators, advancing market integrity training, and developing frameworks to address concerns surrounding crypto market manipulation

NEW YORK — (September 28, 2022) — The [Crypto Market Integrity Coalition](#) (“CMIC”), an industry-defining [pledge](#) focused on cultivating safer digital asset markets, announces today the addition of 8 new notable signatories. The growth of CMIC showcases the crypto industry’s commitment to advancing market integrity in the digital asset space. New signatories of the pledge include:

- Founded in 2014 by three cybersecurity engineers, [Bittrex](#) is a leading U.S.-based cryptocurrency exchange. With a focus on trust and industry-leading security, Bittrex’s premier trading platform offers an expansive selection of digital asset listings while maintaining lightning-fast transaction speeds and multiple layers of protection. Bittrex’s mission is to help advance the blockchain industry by fostering innovation, incubating new and emerging technologies, and driving transformative change. Bittrex is a FinCEN registered Money Services Business and is committed to complying with all current U.S. regulations that help prevent, detect, and remediate unlawful behavior by customers and virtual currency developers when using the Bittrex trading platform or any of the company’s other services. Visit www.bittrex.com to learn more.
- [BitGo](#), founded in 2013, provides the most secure and scalable solutions for the digital asset economy, offering regulated custody, borrowing and lending, and core infrastructure to institutions, investors and developers. BitGo pioneered the multi-signature wallet and later built TSS to improve upon other companies’ MPC offerings to eliminate single points of failure to keep digital assets secure and safe. In 2018, BitGo launched BitGo Trust Company providing fully regulated, qualified cold storage and also adheres to the Cryptocurrency Security Standard (CCSS), a standardized set of requirements that ensures the highest standards of compliance. Active in both centralized and decentralized finance BitGo also offers institutional-grade DeFi, staking and NFT wallets services. Today, BitGo provides the operational backbone for more than 1500 institutional clients in over 50 countries — a list that includes many of the world’s top cryptocurrency exchanges and platforms. BitGo also processes approximately 20% of all global Bitcoin transactions by value.

- [Oasis Pro Markets](#), founded by seasoned Wall Street and blockchain veterans, is a leading fintech and blockchain company with a mission to bridge the world of traditional finance, blockchain and decentralized finance, "DeFi." Oasis Pro's subsidiary, Oasis Pro Markets, is a FINRA member firm that operates a multi-asset ATS ("OATSPRO") to allow primary issuance and trading of public and private multi-asset digital securities as well as a full-service investment bank.
- [Crystal Blockchain](#) is a blockchain data analytics platform which powers cryptocurrency transaction analysis and monitoring on the blockchain, bringing best-in-class AML compliance and risk management solutions to crypto service providers, law enforcement agencies and financial institutions. It is an investigative tool that analyzes and monitors 98% of all blockchain transactions up to 100,000 hops. They endeavor to create transparency within the crypto and blockchain industry using their investigative product solutions. Crystal Blockchain provides services to businesses, government organizations, law agencies, banks and other financial institutions.
- [FinClusive](#) is a hybrid regtech/fintech company that connects traditional banking with the power of blockchain-enabled payments and virtual asset networks, through its embedded reach financial crimes compliance and anti-money laundering (FCC/AML) application—compliance as a service (CaaS). CaaS is a full-stack AML orchestration layer integrating best in class providers covering global know your customer/know-your-business (KYC/KYB), monitoring and watchlist & sanctions screening, transaction tracking and analytics, and the provisioning of digitally verifiable identity credentials and legal entity identifiers (LEIs)—built for traditional, Defi and web-based financial services. FinClusive goes further by integrating its CaaS engine between blockchain and Defi payment rails with US banking and payments enabling a global-standard utility for FCC/AML across different financial and payment networks and service providers.
- [Merkle Science](#) is the next-generation Web3 risk mitigation, compliance, and forensics platform. Merkle Science works with crypto and DeFi businesses, blockchain bridges, NFT players, retailers, financial institutions, insurers, and government agencies around the globe.
- [Tokenomy](#), a licensed digital asset platform that offers a wide range of crypto-based financial services such as fixed deposit, staking, dual currency deposit, lending, custody and spot and derivatives trading.
- [VAF Compliance](#), a forensics service provider that creates individualized forensic reports for their clients in the digital asset services space, facilitating meaningful relationships between their clients and banking partners.

CMIC, [launched](#) in February 2022 by 17 co-founding exchanges, firms and industry associations, gives a unified voice to the crypto industry's commitment to continually improving market integrity and collaboration with regulators. The coalition takes on initiatives that promote market integrity, address gaps identified by its signatories, and further engagement with regulators. Currently, CMIC is developing market integrity training specifically designed for the unique characteristics of digital asset markets and the challenges compliance professionals face in countering manipulation in these markets. In July, CMIC members met with SEC Commissioner Hester Peirce and CFTC Commissioner Caroline Pham for a roundtable discussion on what responsible market participants can do to enhance market integrity in digital asset markets, what are the biggest risks to the industry's growth, and how the industry can work with regulators to mitigate those risks.

"As one of the first cryptocurrency exchanges, Bittrex has long prioritized security and trust for our users," Said Michael Carter, Chief Compliance Officer at Bittrex. "The ongoing work of CMIC aligns closely with that goal, which is why we're pleased to join the organization in enabling a safe and regulated ecosystem for digital assets. We look forward to working with fellow coalition members on collective educational efforts and sharing insights that will contribute to the industry's continuing evolution."

"We're seeing increasing appetite on the part of institutional investors to actively participate in the growing digital asset economy, and regulatory clarity will address concerns that have stemmed from uncertainty. We continue to welcome discussion with policymakers on how to encourage innovation while protecting investors and businesses," said Jeff Horowitz, BitGo Chief Compliance Officer.

"We are delighted to see the industry's support for CMIC, as leading crypto firms continue to sign the pledge to maintain the highest standards of compliance and risk mitigation," said Asaf Meir, Co-founder and Chief Executive of crypto risk monitoring firm Solidus Labs which initiated CMIC. "Now more than ever before, it is clear that crypto's potential depends on the ability to mitigate its new risks and provide demonstrable market integrity - and we look forward to continuing - and accelerating - our joint effort to advance safe and regulated crypto."

For more information on CMIC and to sign the pledge, please visit: www.cryptomarketintegrity.com

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