

FinCEN Issued Notice on the Use of Convertible Virtual Currency (CVC) Kiosks



Issue Date

04 Aug 2025

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SUMMARY

- FinCEN warned financial institutions about the misuse of CVC kiosks for scam, laundering, and other illicit acts.
- FinCEN also directed FIs to include the key term “FIN-2025-CVCKIOSK” in SAR filings.

KEY RED FLAGS

- Elderly customers with no CVC history conducting high-value transactions.
- Customers from different locations depositing into the same wallet address.
- Charging unusually high or unclear fees, using opaque practices.
- Transaction by businesses operating without FinCEN MSB registration.
- Multiple payments just below the SAR threshold made from different kiosk locations.