

## Banking Compliance

# Bitcoin Disclosure Program - NYDIG Accounts



The average American cryptocurrency owner has \$1,003 in cryptocurrency.

Interest in cryptocurrency, particularly bitcoin, has skyrocketed over the past several years. Roughly 59.1 million Americans own some form of cryptocurrency.\* While bitcoin investing has become more commonplace, cryptocurrency will likely be more heavily scrutinized by state and federal regulators, auditors, and the legal system as its popularity continues to grow.

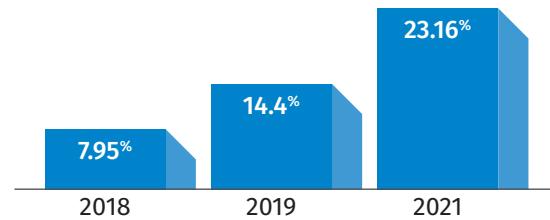
With the anticipated scrutiny and focus, financial institutions offering this capability should exercise due diligence to ensure they operate safely, securely, and in compliance with rapidly evolving laws and regulation. Continual monitoring of your deposit disclosure documents and content updates are critical to ensure your accounts remain in compliance in an everchanging and very complex regulatory landscape.

## Bitcoin Disclosure Program – NYDIG Accounts

Through an alliance relationship with NYDIG, Wolters Kluwer is the exclusive provider of the Bitcoin Disclosure Program – NYDIG Accounts, specifically created for the NYDIG platform.

Financial institutions working with NYDIG and its platform will benefit from this collaboration, giving them confidence that their account disclosures used with NYDIG accounts are compliant and meet regulatory requirements.

The percentage of Americans who own cryptocurrency jumped from 7.95% in 2018 to 14.4% in 2019 to 23.16% in 2021, an increase of 61% in two years.\*



\* Source: Cryptocurrency Adoption survey by Finder in April 2021

## Benefits of offering NYDIG Accounts

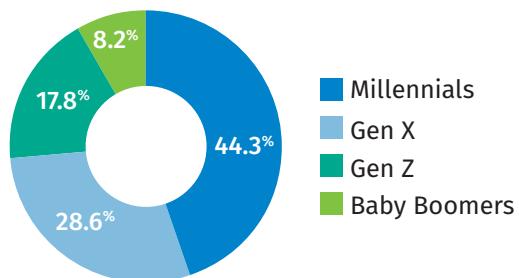
- Meet growing mainstream interest in bitcoin
- Retain and grow your client base
- Increase non-interest income opportunities

## Benefits of the Bitcoin Disclosure Program - NYDIG Accounts:

- Wolters Kluwer is the expert in regulatory compliance for financial institutions. With further adoption of cryptocurrency, we will continue to invest in our compliance solutions to remain the go-to solution for regulatory compliance.
- Our tailored disclosure process creates a disclosure specific to the policies and procedures of each financial institution using the NYDIG platform.
- Our strong alliance relationships with core and platform providers ensure a smooth integration process for financial institutions that want to offer their clients the NYDIG account.
- We manage the compliance aspects of the account disclosures so the bank or credit union can focus on the customer/member experience, attract new customers and retain existing customers by offering cryptocurrency services.
- You can leave the stress of regulatory updates that are costly and time-consuming to us. We will adapt and update the disclosure program as necessary.

## Meet your clients where they are

Cryptocurrency investors span multiple generations:



Offering cryptocurrency services will appeal to customers/members across the board.\*

\* [Source: Cryptocurrency Adoption survey by Finder](#) in April 2021

Our Bitcoin Disclosure Program – NYDIG Accounts lets you offer virtual currency compliantly to keep pace with industry demand, enabling you to retain your clients and their deposits.

**For more information:**



## About Wolters Kluwer Governance, Risk & Compliance

Governance, Risk & Compliance (GRC) is a division of Wolters Kluwer, which provides legal and banking professionals with solutions to ensure compliance with ever-changing regulatory and legal obligations, manage risk, increase efficiency, and produce better business outcomes. GRC offers a portfolio of technology-enabled expert services and solutions focused on legal entity compliance, legal operations management, banking product compliance, and banking regulatory compliance.

Wolters Kluwer (AEX: WKL) is a global leader in information services and solutions for professionals in the health, tax and accounting, risk and compliance, finance and legal sectors. Wolters Kluwer reported 2020 annual revenues of €4.6 billion. The company, headquartered in Alphen aan den Rijn, the Netherlands, serves customers in over 180 countries, maintains operations in over 40 countries and employs 19,000 people worldwide.

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CS-21-0032 Crypto Currency Disclosure Package Product Sheet