



How WhiteBIT **stopped \$150M+** in illicit crypto flows

Europe's largest crypto exchange proves that proactive compliance isn't just protection

WhiteBIT is Europe's largest cryptocurrency exchange by traffic, known for its commitment to transparency and trust. Operating across multiple jurisdictions, the company manages millions of transactions daily and places compliance at the heart of its growth strategy. To WhiteBIT, compliance isn't a regulatory checkbox. It's a defence mechanism for the digital economy; a way to safeguard users, the ecosystem, and the integrity of blockchain finance itself.

THE CHALLENGE

Moving from reactive to proactive

Before 2019, WhiteBIT's compliance team faced a familiar challenge: monitoring blockchain transactions without a dedicated analytics platform. Risk evaluation and enhanced due diligence (EDD) were largely manual, leaving blind spots in transaction monitoring and investigative efficiency. As volumes surged, WhiteBIT recognised the need for a stronger, more systematic framework – one capable of spotting risk patterns before they turned into real-world exposure.

THE SOLUTION

A security-first compliance framework

In 2019, WhiteBIT partnered with Crystal Intelligence to bring advanced blockchain analytics into its compliance infrastructure. Crystal's tools for transaction linkage, address clustering, and risk profiling gave WhiteBIT new levels of visibility into complex transaction flows. This data-driven layer now works alongside their internal monitoring systems and OSINT (open-source intelligence) capabilities – forming a comprehensive approach that's both preventive and investigative. While Crystal is one of several technologies in WhiteBIT's compliance stack, it plays a critical role in tracing illicit activity and aligning operations with evolving global standards.

BEHIND THE SCENES

A multi-layered compliance model

WhiteBIT's compliance program is deeply embedded in every part of its operations. The team oversees identity verification, transaction monitoring, data protection, licensing, audit readiness, and direct cooperation with international law enforcement. They continuously track regulatory developments – from FATF updates to the rollout of MiCA – ensuring that their systems remain future-proof as rules evolve. Their methodology blends automated screening with expert manual review and OSINT-driven investigation, allowing them to detect and respond to suspicious activity in real time.

Turning intelligence into action

WhiteBIT's commitment to compliance isn't theoretical. It delivers measurable impact. In 2024 alone, the exchange prevented over \$150 million in illicit crypto flows. Their team acted swiftly to identify and freeze suspicious assets, including:

- Responding to the Coinspaid breach, blocking stolen funds in transit.
- Intercepting USDC transactions linked to the TAO Holder scam, flagged by blockchain investigator ZachXBT.
- Tracing and reporting flows connected to high-risk entities and sanctioned jurisdictions.

Each case demonstrated WhiteBIT's ability to coordinate seamlessly between compliance, legal, and enforcement partners, even under intense pressure.

Why Crystal matters

For WhiteBIT, reliable blockchain analytics isn't optional. It's essential.

Crystal Intelligence supports the team's investigative workflow by making transaction tracing faster, sharper, and more precise. The platform's ability to identify links to networks such as DPRK and BTC-e strengthens WhiteBIT's risk assessments and regulatory alignment.

The outcome

WhiteBIT's proactive, intelligence-driven approach has strengthened its reputation as one of the most compliance-forward exchanges in the crypto industry. As new global frameworks like MiCA come into force, WhiteBIT is well-positioned, combining strong internal governance with trusted technology partnerships that enhance resilience, agility, and audit readiness.

Looking ahead

WhiteBIT's journey shows that compliance isn't a brake on innovation. It's the infrastructure that makes it sustainable. Their work illustrates how the right mix of technology, intelligence, and collaboration can not only prevent crypto crime but also build lasting trust across the digital economy.

See what's possible with a **compliance-first approach** to crypto crime prevention.

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As regulations evolve, having a trusted partner like Crystal allows us to adapt quickly and maintain full alignment with both existing and incoming legal requirements.

WhiteBIT Compliance Team

