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The product features institutional-grade security protocols, with Coinbase transferring Bitcoin from trading wallets into segregated, offline cold storage by day's end.

“The tax rules surrounding crypto are quite complex and there’s now a volume of people who are trading in crypto and not understanding that even if they move from one coin to another it triggers capital gains tax,” Neela Chauhan, a partner at UHY Hacker Young, which submitted the FOI request, told the FT.

WBTC requires trust because the Bitcoin backing it is held by a centralized custodian who must be trusted not to lose, freeze, or misuse the funds. Users depend on this custodian's honesty and solvency rather than cryptographic guarantees. This is the primary issue addressed by Babylon's trustless implementation.

In addition to filtering its search results, Google said it will demote sites that have received a "high volume of removals for fake explicit imagery."

Ripple continues to ink partnerships with traditional financial companies and digital asset projects alike, committing to several deals in September and October.

Robinhood has tokenized 493 assets. Source: Dune Analytics

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