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In the letter penned by chief legal officer Paul Grewal, dated Oct. 17 and shared to X on Monday, he argued money laundering schemes have become increasingly sophisticated through the use of advanced technologies, and law enforcement needs to follow suit to counter them.

“While differentiating between this content is a technical challenge for search engines, we’re making ongoing improvements to better surface legitimate content and downrank explicit fake content,” Google said. In regards to CSAM, the Google spokesperson said the company takes this subject very seriously and has dedicated an entire team specially to combat this illegal content.

New category of Bitcoin asset managers

They would not provide certain benefits, though, including payments of interest on account balances or overdraft privileges. They might also impose caps on balances, in a bid to control for “various risks to the Federal Reserve and the payment system.”

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

Banco Bilbao Vizcaya Argentaria (BBVA), a banking institution from Spain, signed an agreement with Ripple in September, designating the company as BBVA's custodian for digital assets held on behalf of institutional clients.

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