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"We must collectively govern the integration of transformative tools like AI, which, powered by the immutable transparency of the blockchain, can finally move AML past the problem of low-value, static data," Fabiano said, calling the evolution "an opportunity, not a constraint" essential to securing a credible, compliant financial ecosystem.

The restrictions also limit the type of compensation or rewards offered to consumers to persuade them to use a particular exchange or service.

During the same meeting, the company announced it had acquired 1,009 BTC for approximately \$112.2 million, bringing its treasury to exactly 20,000 Bitcoin. At

current prices, the BTC stockpile is worth roughly \$2.2 billion.

The price of the two biggest digital assets has in the past risen significantly when investors have bought shares of the American ETFs.

Coinbase says the high compliance costs pose "formidable barriers to entry for smaller financial service providers, including fintech startups," and are often passed on to customers through higher banking fees and denial of financial services, particularly affecting low-income customers.

As crypto treasury firms have proliferated on Wall Street, Galaxy said that it's benefiting, with those firms parking \$4.5 billion in assets at Galaxy. The firm said, as a result of that activity, that Galaxy expects around \$40 million in annual recurring fees.

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