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Coinbase has urged the U.S. Treasury Department to scrap decades-old anti-money-laundering rules, calling them obsolete, and to adopt AI and zero-knowledge proofs to fight financial crime in digital assets.

The vehicles, known as self-managed superannuation funds, are private pension accounts that allow Australians to manage their own retirement savings instead of entrusting them to large industry or retail funds.

Bitcoin and other decentralized protocols suffer from a collective action problem, where the communities choose to debate theoretical solutions, rather than implement known workarounds as soon as possible, Carvalho added.

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Still, the proposal with its crypto-focused products dovetails with issuers' growing efforts to address investor demand for funds based on digital assets. On Friday, LeverageShares and Themes Trust included 3X long and short funds focused on COIN and HOOD among 14 ETFs in its proposal to the SEC.

Coinbase app ranking in the US App Store: Finance. Source: The Block

By Monday, Bitcoin rebounded to around \$115,000, almost erasing the weekend losses. Hougan said the rapid recovery indicates the strength of blockchain infrastructure. "The damage was contained to individual investors," he added, noting that no major institutions collapsed during the event.

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