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US-based crypto exchanges like Coinbase and Kraken are also required to comply with the Bank Secrecy Act.

The experts suggest not yet.

CalPERS holds 410,596 Strategy shares valued at \$165.9 million according to its Q2 13F filing, giving the pension system substantial indirect Bitcoin exposure through the company.

Both platforms have capitalized on loosening federal oversight as Kalshi and Polymarket secured CFTC no-action letters this year, clearing them to operate

without immediate federal enforcement risks.

Crypto companies must be registered with the FCA under money laundering regulations and comply with the UK's financial promotions rules, which took effect in 2023, to advertise or provide services to residents.

Bitcoin miners seeking new revenue sources amid post-halving pressure

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