Etherium

Second most popular cryptocurrency platform to BitCoin

Created to extend attributes of blockchain to different applications: NFT's, etc..

Smart contract functionality: program or protocol that automatically carries out transaction according to a contract or terms of agreement

Decentralized finance

Vulnerability: public blockchain

AML

Prevents people from converting unlawfully-obtained cryptocurrency into cash

Crypto transactions allow for greater anonymity, cross border transactions, and less oversight by law enforcement; can be exploited

Includes KYC (Know Your Customer) and CDD (Customer Due Diligence)

The Crypto Travel Rule;

- All crypto platforms must regularly monitor and report suspicious activity to authorities
- For every transaction, screen and verify customers information
- Can accept or reject transaction using this information