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Commissioner

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Department of Commerce,
Community, and
Economic Development

Anchorage, Alaska

STATE OF ALASKA

PRESS RELEASE

For Immediate Release

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Alaska Joins \$2.5 Million Settlement Against Crypto Kiosk Operator, Coinme, Inc.

Friday, Oct. 9, 2026 (Anchorage, AK) – The Division of Banking and Securities is announcing that Alaska and 33 other state financial regulatory agencies have reached a \$2.5 million settlement with Coinme Inc. (NMLS ID 1185542), a Seattle-based cryptocurrency money transmitter and kiosk operator, for violations of Bank Secrecy Act (BSA) and anti-money laundering (AML) laws that safeguard the financial system from illicit use.

Under the terms of the settlement, Coinme has agreed to terminate its virtual currency kiosk operations by Jan. 1, 2027, or face an additional \$4 million penalty. The settlement amount will be allocated among participating states based on transaction volume. Alaska will receive over \$180,000 in civil penalty and administrative fees. The settlement agreement can be found at

<https://www.commerce.alaska.gov/web/dbs/EnforcementOrders>.

In addition, Coinme has agreed to hire an independent consultant to review the comprehensiveness and effectiveness of its BSA/AML program and submit a report to the states within six months. Coinme will have 12 months to correct any deficiencies found in the review after the report is filed.

“Money transmission laws protect Alaska consumers who rely on licensed companies to transfer funds safely,” said Tracy Reno, director of the Division of Banking and Securities. “This settlement sends a clear message that when investigations and examinations uncover serious violations, Alaska and its state regulator partners will take appropriate action.”

Alaska residents who have questions about this enforcement action should contact the Division of Banking and Securities at 907-269-8140 or by email at consumerfinance@alaska.gov. To verify a business’s licensing status, visit the NMLS Consumer Access website at www.nmlsconsumeraccess.org to confirm whether a money service business is licensed to transmit funds and virtual currency in Alaska. Past enforcement actions are also available on this website.

Alaska, Arkansas, Georgia, Illinois, North Carolina, Ohio and Washington led the enforcement effort.

To protect consumers and enforce safety and soundness requirements, state regulators regularly coordinate supervision of multistate firms and, when necessary, initiate enforcement actions.

This networked coordination supports consistency and collaboration, while preserving the authority of individual states to take direct action.

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About the Division of Banking and Securities:

The Division of Banking and Securities is a division of the Department of Commerce, Community, and Economic Development tasked with protecting consumers in Alaska. For additional information about the division, visit www.commerce.alaska.gov/web/dbs. For additional information about the Department of Commerce, Community, and Economic Development and its other agencies, please visit www.commerce.alaska.gov/web/.

About DCCED:

The Alaska Department of Commerce, Community, and Economic Development promotes a healthy economy, supports strong communities and protects consumers in Alaska. Through its divisions, agencies and programs, the department supports economic growth, investment, opportunity and consumer protection statewide.

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