

CRYPTO ASSETS

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BELGIUM

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Januari 2023: Kabinet MF

Februari 2023: task force
Crypto



OECD International Academy for Tax Crime Investigation

Conducting Financial Investigations















What...is a Cryptocurrency?













- Cryptocurrency (or Cryptoasset) are a type of virtual currency or alternative currency designed to work as a medium of exchange within certain communities.
- A cryptocurrency uses cryptography to secure transactions, control the creation of additional units, and verify the transfer of assets.
- Cryptocurrencies mainly use decentralised control
 - No single point of contact
 - No regulatory body
- The decentralised control of each cryptocurrency works through distrubuted ledger technology, typically a blockchain, that serves as a public financial transaction database.



Currency	Average rate	Market value	Volume (24h)	Exchange (24h)
1  Bitcoin (BTC)	57 684.00 USD	1 078 951 984 661.00 USD	64 729 631 749.00 USD	2.94%
2  Ethereum (ETH)	3 525.00 USD	408 003 494 910.00 USD	42 368 534 705.00 USD	2.31%
3  Binance Coin (BNB)	626.75 USD	96 827 057 831.00 USD	4 013 399 730.00 USD	0.27%
4  Dogecoin (DOGE)	0.718 USD	93 220 563 499.00 USD	29 225 167 974.00 USD	23.10%
5  XRP (XRP)	1.58 USD	72 806 058 248.00 USD	8 321 702 066.00 USD	-0.42%
6  Tether (USDT)	1.00 USD	55 450 864 493.00 USD	182 912 164 309.00 USD	-0.32%
7  Cardano (ADA)	1.61 USD	51 565 994 689.00 USD	6 351 302 964.00 USD	-0.55%
8  Polkadot (DOT)	39.66 USD	39 257 905 350.00 USD	2 283 120 553.00 USD	-2.61%
9  Bitcoin Cash (BCH)	1 389.64 USD	26 008 475 094.00 USD	10 009 299 187.00 USD	-2.84%
10  Litecoin (LTC)	345.21 USD	23 066 628 639.00 USD	11 425 466 531.00 USD	-5.20%















Currency		Average rate	Market value	Volume (24h)	Exchange (24h)
1	 Bitcoin (BTC)	38 671.00 USD	726 549 557 877.00 USD	37 241 464 083.00 USD	12.06%
2	 Ethereum (ETH)	2 357.05 USD	275 736 528 174.00 USD	25 666 860 282.00 USD	8.59%
3	 Tether (USDT)	0.998 USD	61 900 669 608.00 USD	67 403 062 082.00 USD	-0.32%
4	 Binance Coin (BNB)	321.93 USD	49 779 620 980.00 USD	1 893 336 388.00 USD	6.65%
5	 Cardano (ADA)	1.36 USD	43 726 078 185.00 USD	2 231 714 593.00 USD	10.98%
6	 XRP (XRP)	0.666 USD	30 841 167 006.00 USD	2 582 507 492.00 USD	9.81%
7	 Dogecoin (DOGE)	0.225 USD	29 497 819 560.00 USD	2 721 115 896.00 USD	13.11%
8	 USD Coin (USDC)	0.999 USD	27 320 751 934.00 USD	2 508 060 030.00 USD	-0.23%
9	 Polkadot (DOT)	14.95 USD	15 350 391 713.00 USD	1 014 294 013.00 USD	10.25%
10	 Binance USD (BUSD)	1.00 USD	11 927 543 267.00 USD	5 272 610 805.00 USD	-0.05%





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	Currency	Average rate	Market value	Volume (24h)	Exchange (24h)
1	 Bitcoin (BTC)	30 036.00 USD	583 710 695 749.00 USD	7 735 998 849.00 USD	0.02%
2	 Ethereum (ETH)	1 912.16 USD	229 629 482 787.00 USD	9 567 521 078.00 USD	0.53%
3	 Tether (USDT)	0.998 USD	83 723 583 913.00 USD	9 769 018 222.00 USD	-0.23%
4	 XRP (XRP)	0.787 USD	41 368 225 868.00 USD	2 861 775 301.00 USD	6.47%
5	 BNB (BNB)	242.95 USD	37 834 996 328.00 USD	740 244 842.00 USD	0.14%
6	 USD Coin (USDC)	1.00 USD	26 982 193 968.00 USD	4 764 281 364.00 USD	-0.16%
7	 Lido Staked Ether (STETH)	1 911.17 USD	14 805 888 113.00 USD	29 741 406.00 USD	0.59%
8	 Cardano (ADA)	0.317 USD	11 094 475 385.00 USD	304 840 995.00 USD	3.49%
9	 Solana (SOL)	26.24 USD	10 551 838 940.00 USD	675 487 407.00 USD	0.68%
10	 Dogecoin (DOGE)	0.069 USD	9 711 857 822.00 USD	311 209 165.00 USD	0.41%



Your countries combined received \$401 billion in estimated value between July '20 and June '21 (12 months)

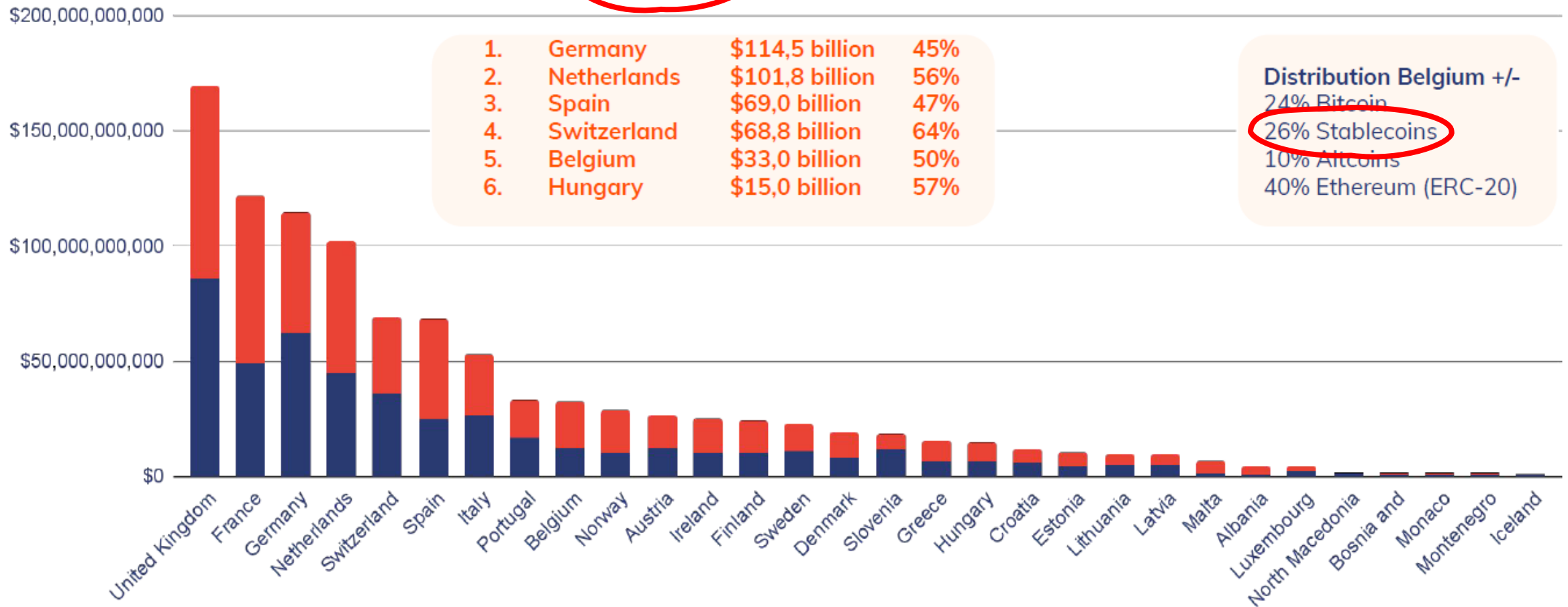
Central, Northern & Western Europe's cryptocurrency value received by country



July '20 - June '21

DeFi protocols

Centralized services



A stablecoin is a class of cryptocurrencies that attempt to offer price stability and are backed by a reserve asset.



Stablecoin has gained attraction as they attempt to offer the best of both worlds. The instant processing and security or privacy of payments of cryptocurrencies, and the volatility-free stable valuation of fiat currencies!



STABLECOINS

There are 2 types of stablecoins:

- Fiat collateralized stable coins maintain a fiat currency reserve (USDT, USDC)
- Crypto-collateralized stable coins are backed by other cryptocurrencies (DAI/ETH)



Decentralized Finance

DeFi

Decentralized finance (or "DeFi") is a financial ecosystem based on blockchain technology. It lets users buy and sell assets and financial services as a form of investment or financing without middlemen.

DeFi uses blockchain, which connects users without a central server and can transfer data and assets securely, under the users' own watch. Transactions are regulated under "smart contracts", computer programs that also use blockchain and run automatically when the parameters the parties set in advance are met.

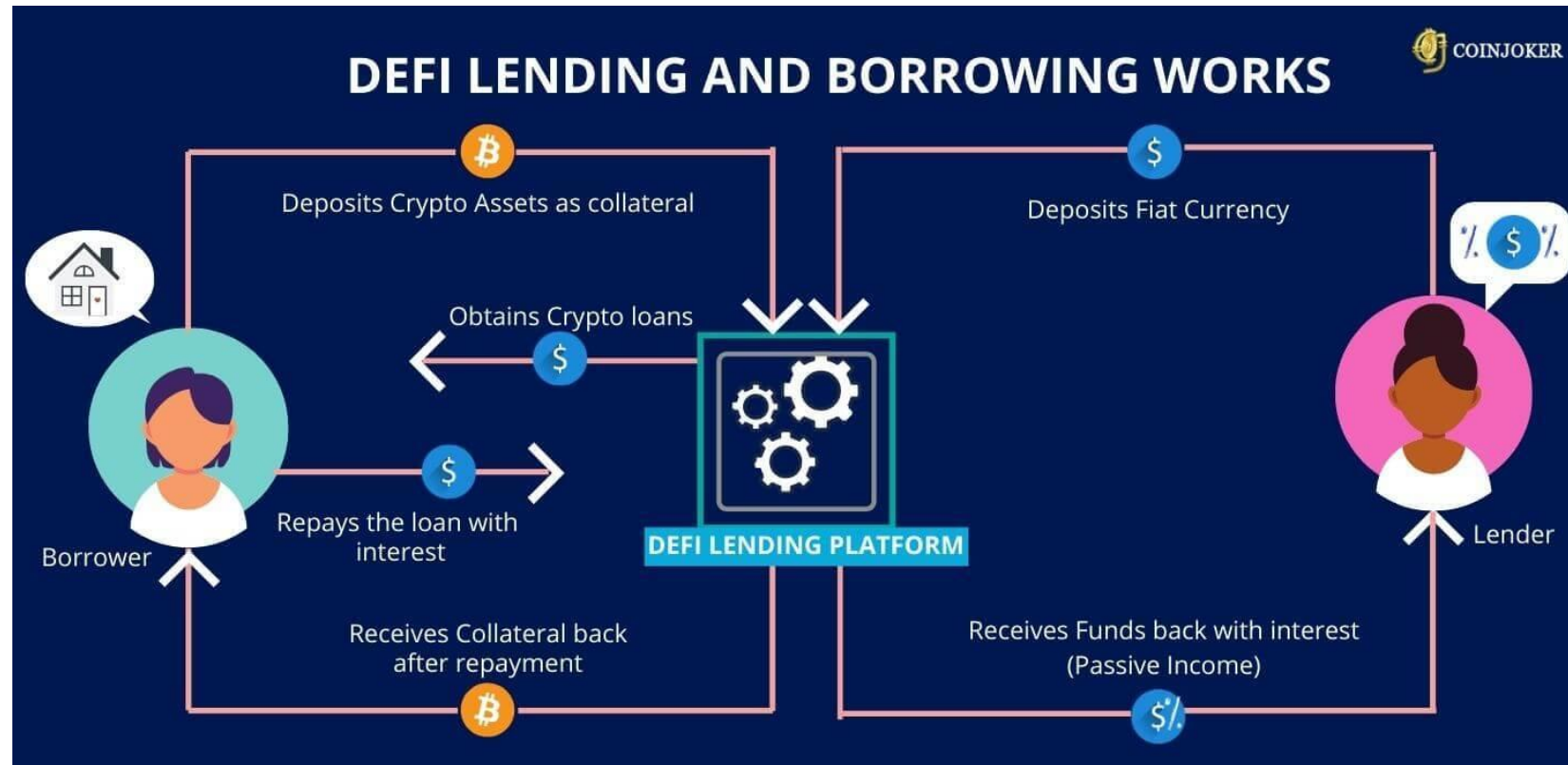
They use blockchain to store and transfer digital assets and smart contracts to make sure the parties keep their end of the bargain.

Decentralized Finance

DeFi



DECENTRALIZED FINANCE





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WHAT IS A NFT?

NFT'S EXPLAINED



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NFT stands for **'non-fungible token'**.

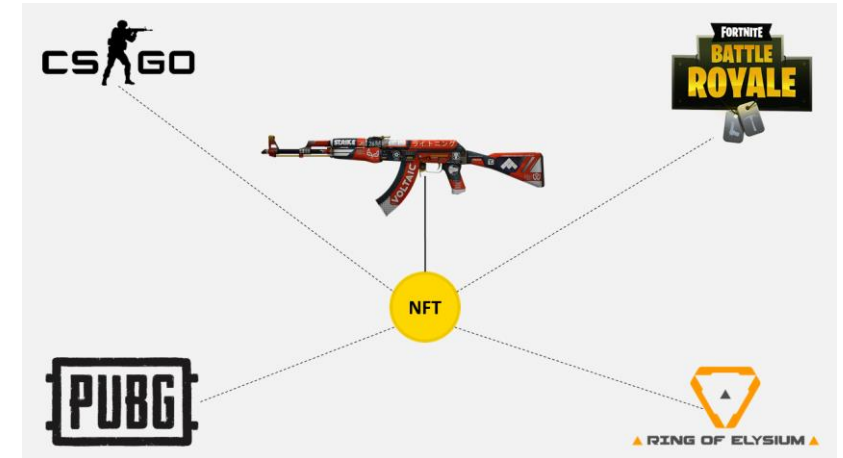
A NFT is a digital asset that links ownership to **unique physical or digital objects!**



Art



Real estate



Gaming



Limited Edition 'NFT Yourself Album' w/ additional Vinyl Album (physical copy)

Open Edition only available for purchase until March 19th, at 8pm EST

Purchasers of the 'NFT Yourself Album Edition' will receive:

- One full digital album download
- One Limited Edition Golden Eye Vinyl (physical copy)
- One NFT collectible album artwork

NFT collectible with all proceeds benefiting Live Nation's Crew Nation Fund.

Buy

Music

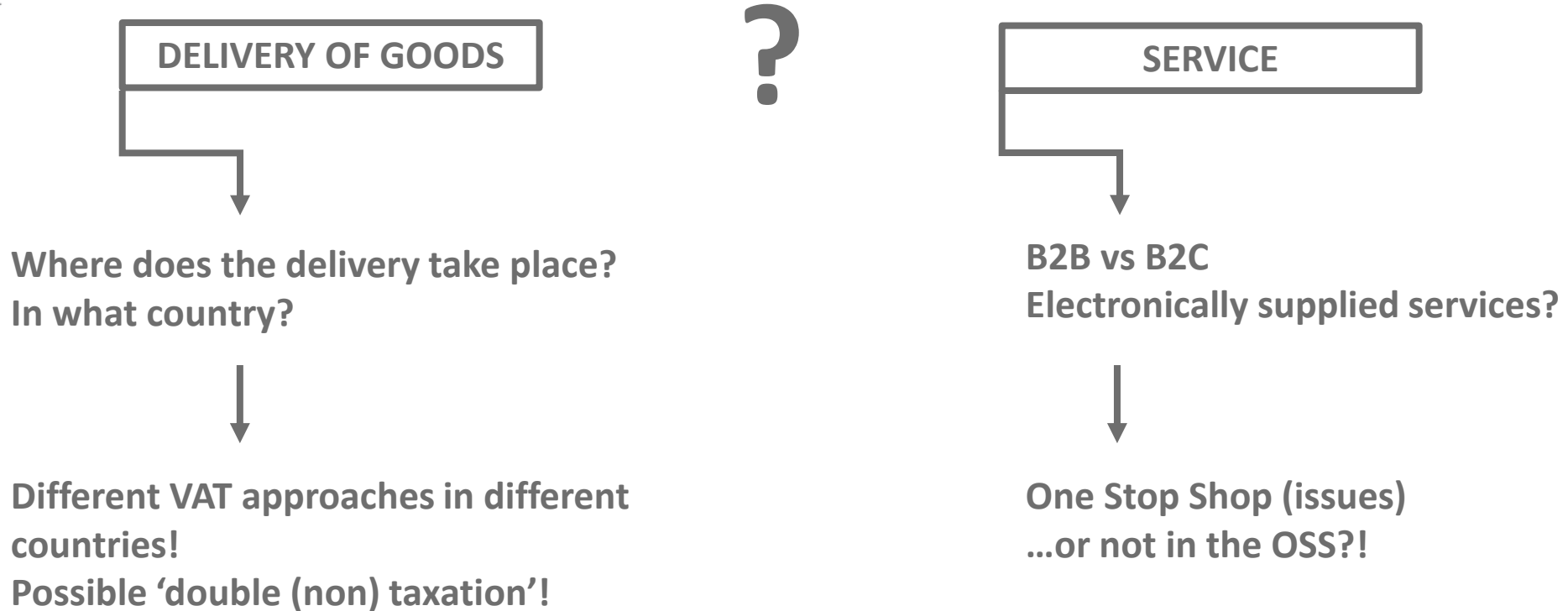
NFTS AND VAT CHALLENGES



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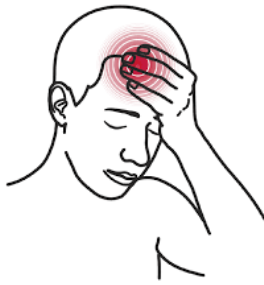
1) WHAT ARE WE TALKING ABOUT?



NFTS AND VAT CHALLENGES



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1bis) WHAT ARE WE TALKING ABOUT?

A transfer of physical property/ownership?

- Full ownership?
- Partial ownership?

A license to use something (gaming)?

A license to access something (music)?

Royalties (music/artwork)?

Copyrights (music/artwork)?

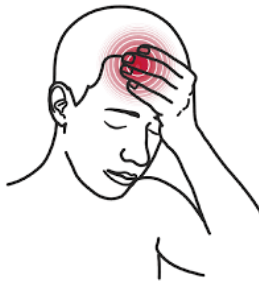
Different VAT
treatment?!
Different VAT rates?!

What if the link between the NFT and the asset
is broken?!

NFTS AND VAT CHALLENGES



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2) TAXABLE AMOUNT?

- NFTs mostly sold by bidding.
- Ability to add/create value to something trivial!

Arm's length principle?
Fraud-prone?

3) VAT RATES?

A transfer of physical property/ownership?

A license to use something (gaming)?

A license to access something (music)?

Royalties (music/artwork)?

Copyrights (music/artwork)?

Different VAT rates in different countries?!

Danger of taxshopping!

MT(IC) FRAUD VIA NFT'S



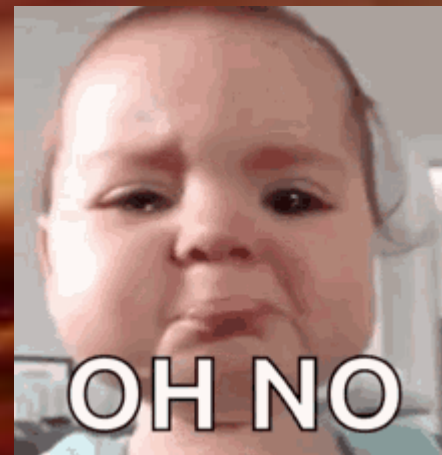
Belgian company
buys an NFT from...



...with the reverse
charge mechanism!



Selling the NFTs on the
local market
...with Belgian VAT!



NFTS AND ENFORCEMENT CHALLENGES



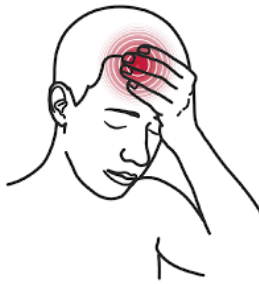
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NFT marketplaces/platforms:

- Important source of information
- 269 platforms, 2.460.000 wallets, 10.275.000.000 \$, 231.000.000.000 \$
- Even in colder prevailing market conditions, still high trading volume?!
- Where to go to? (USA, HK, ?, ...)
- GDPR?
- Legal powers of tax administrations/law enforcement?

NFTs & follow the money:

- Payment methods (debit/credit card, Paypal, crypto's)
- Payment via cryptocards, the investigators nightmare?! (eg advcash.gi)
- Responsibility/accountability of the platforms/marketplaces!?



NAME	NFTS	BLOCKCHAIN	CATEGORIES	COMMISSION	PAYMENT METHODS		ACTIVE SINCE
					CREDIT CARD	PAYPAL	
OpenSea	599	ETH, MATIC, KLAY	Utility, Collectibles, Trading Cards, Art, Domains, Virtual Worlds, Sports, Gaming Assets	2.50%	×	×	2018
GhostMarket	10	SOUL, NEO, BSC, MATIC, AVAX, ETH	Art	2.00%	✓	×	2020
Crypto.com NFT Platform	9	CRO	Collectibles	0.00%	✓	×	2021
HoDooi.com NFT Marketplace	5	BSC	Art, Collectibles	15.00%	×	×	2021
BMall	10	ETH, MATIC, KLAY		1.00%	×	×	2022
Waxdash Marketplace	10	WAX	Trading Cards, Collectibles	?	×	×	2020
Blockparty Marketplace	10	ETH	Art	?	✓	×	2020
World of Ether Marketplace	1	ETH	Trading Cards, Collectibles, Gaming Assets	?	×	×	2018
MLB Champions Marketplace	1	ETH	Sports, Gaming Assets	?	×	×	2018
Enjin Marketplace	21	ETH	Trading Cards, Art, Virtual Worlds, Utility, Domains, Gaming Assets	?	×	×	2019
SuperRare	10	ETH	Art	15.00%	×	×	2018
Sorare Marketplace	1	ETH	Sports, Trading Cards, Gaming Assets	0.00%	✓	×	2018



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Cryptocurrency and illicit finances



Typology 4:

Cryptocards:





Cryptocurrency and illicit finances



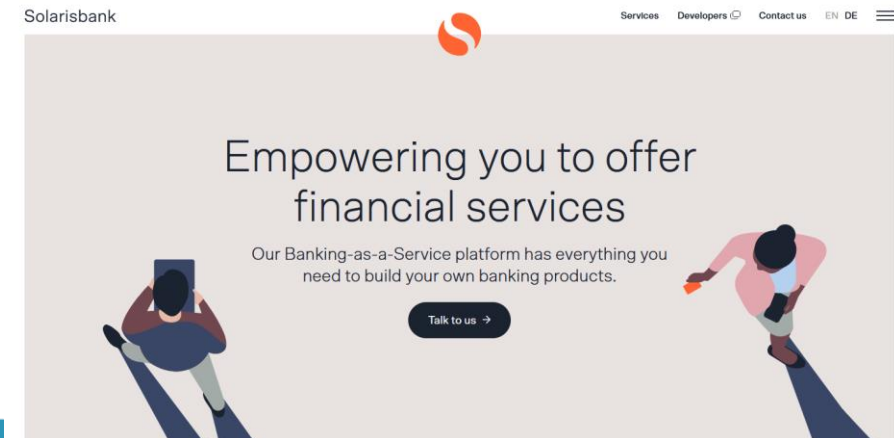
Typology 4:

Cryptocards:



A – URL	https://www.bitwala.com https://app.bitwala.com
B – Location	German company located in : Bitwala GmbH Ohlauer Straße 43 10999 Berlin Germany Company registration number : HRB173698B, Amtsgericht Charlottenburg Germany Support Center Phone : +49 30 2398 0075 support@bitwala.com
c-1 – Verification of the company's credibility	BITWALA issues a non-anonymous cryptocard. It displays the currency EUR. It is delivered by standard mail. The 3D SECURE system is delivered with the card.
c-2 – Search on the card issuer	The BITWALA Mastercard has the BIN 537458 and comes from SOLARIS Bank AG in Belgium. The card is prepaid.

c-3 – Creating an account to access the order	Create an account with an email address and a password.
c-4 – Data required to identify oneself (KYC)	Bitwala only offers BITCOIN crypto-currency. The account management is done through the website or application. KYC is very rigorous. A video interview of nearly 15 minutes is conducted for the KYC verification. Security features of identity documents are verified online and questions about civil status are asked.





Cryptocurrency and illicit finances



Typology 4:

Cryptocards:



24/7 customer support
support@advcash.com

Kazakhstan
+7 727 350 54 95

Business and partnerships
business@advcash.com

Russia
+7 800 777 47 25

A – URL	https://advcash.gi https://wallet.advcash.com
B – Location	Russian company located in : ADV PROJECT LTD Suite 16, Block 5, Watergardens, GX11 1AA Gibraltar
c-1 – Verification of the company's credibility	ADVCash delivers a non-anonymous cryptocard. It displays the currency EUR. The 3D SECURE function is not specified and has not been tested. It is delivered by DHL.
c-2 – Search on the card issuer	ADVCash's VISA card has the BIN 434933. The banking service provider is Laurentian Bank in CANADA. This is a prepaid card.

c-3 – Creating an account to access the order	Create an account with an email address and password
c-4 – Data required to identify oneself (KYC)	8 cryptocurrencies are available, including Bitcoin, Ethereum, Litecoin. The account management is done through the website or application. The latter, it is not in the Playstore but on the website appsgeyser.io by allowing data from an unknown source to be downloaded.

Advanced Cash Limited is a licensed payment service provider authorized by the Belize Financial Services Commission (FSC), licenses MT 000107/97, PPS 000107/98.

METaverse

'The Metaverse' usually refers to a virtual world in which people can come into contact with each other online. It is a network of virtual 3D spaces in which users can perform all kinds of activities via an avatar, a digital doppelganger.





METaverse & CRYPTO

Advertising and Marketing

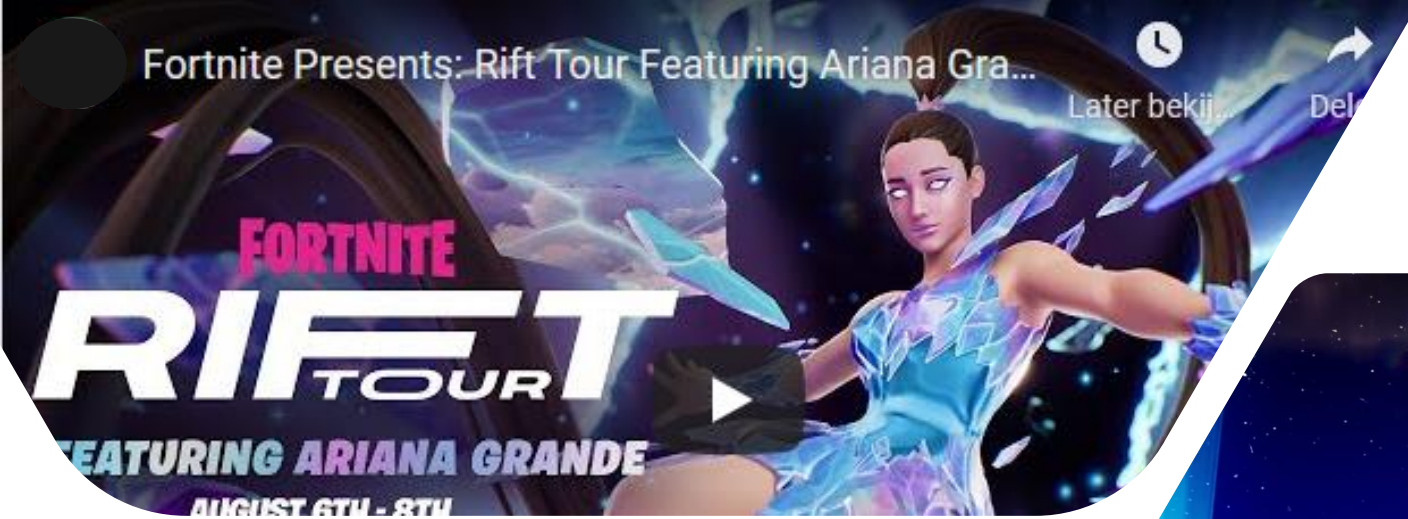
In the context of advertising and marketing, the metaverse can be defined as an enduring, 3D and virtual space where users can spend their time and be targeted with branded content and sales promotion tactics. The closest analogy these days would be social media, where users log in, interact with their friends, family, and peer network — and in the course of these interactions, they come across brands, ads, sponsored content, and calls for conversion. Over time, social media has evolved with direct-to-customer stores where you can pay for products online and have them shipped to your address. Likewise, the metaverse may have 3D "stores" where you can not only watch ads, but also try out products and make purchasing decisions.

De Camille-collectie is al in Roblox te verkrijgen, zo is te lezen. Gamers kunnen de collectie aanschaffen door Roblox-punten in te leveren. “De JBC-wereld in Roblox is een plek waar we onze kleinste klanten met open armen ontvangen om zich digitaal te ontplooien”, aldus Bart Claes, CEO van JBC in het persbericht. De collectie bevat kledingstukken als een trui, rok, hoodie en een joggingbroek- beschikbaar voor kinderen tussen de maten 116 en 164. De collectie is vanaf vrijdag 4 november ook te verkrijgen in de JBC-winkels en via de webshop.

De virtuele JBC-wereld bestaat uit een JBC-winkel, interactieve spelletjes, een kids-community en een podium. De Vlaamse zangeres kreeg de eer om als eerst het podium te betreden en haar collectie te presenteren. Dat werd mogelijk gemaakt dankzij een sensorpak die Camille's zang- en danstalenten vertaalde in een digitale avatar.



Het is niet de eerste keer dat de moderetailer een stap zet in de metaverse. Eerder dit jaar lanceerde JBC een [digitale winkel](#) in het populaire computerspel Fortnite.



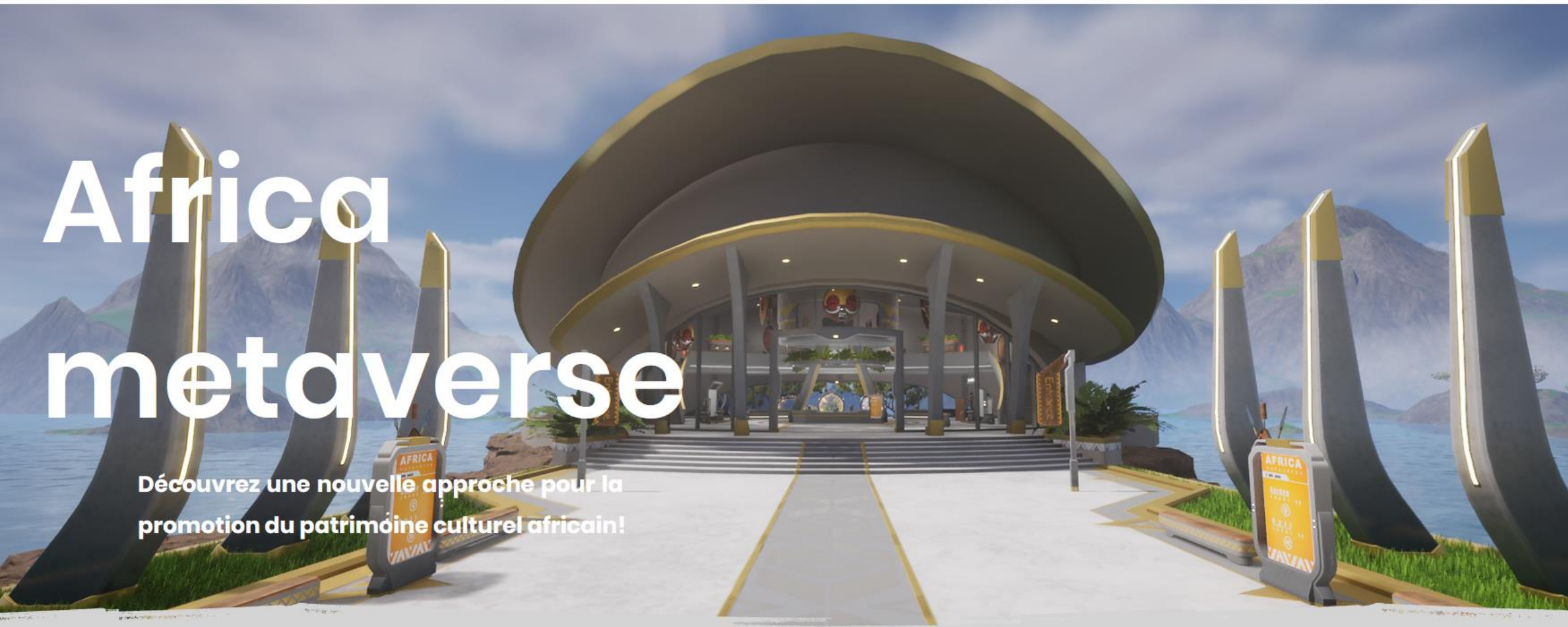
METaverse & CRYPTO



Ariana Grande
gives a music
concert in the
Metaverse of the
video game
Fortnite!



27,7 million viewers
> 20 million USD revenues



Africa metaverse

Découvrez une nouvelle approche pour la promotion du patrimoine culturel africain!



NOG VEEL MEER OP STAPEL VOOR DE AABBI:

- **DAC 7:** EU-richtlijn inzake gegevensuitwisseling van digitale platformen (rapporteringsverplichting). Heeft ingang genomen op **01/01/2023**.
- **DAC8:** EU-richtlijn inzake gegevensuitwisseling betreffende crypto-assets (inclusief NFT's). Neemt ingang vanaf **01/01/2026**.
- **MOTEM & UNA VIA**
- **PdK's & FGP**
- Workshops & training (AAFISC/AAD&A/...AABBI?)



- **Werkplan AABBI**

Lijst 860: Jaarlijkse opgave van de aangiften Jaar: 2022

2A79130 - 0704.738.355

NV Venly

AT

	R00	R01	R02	R03	R44	R45	R46	R47	R48	R49
Kwartaal 1	0,00	0,00	0,00	49.813,07	81.682,66	0,00	0,00	739.052,65	16.410,61	10.148,84
Kwartaal 2	0,00	0,00	0,00	11.506,56	69.218,20	0,00	0,00	464.898,95	0,00	44.319,22
Kwartaal 3	0,00	0,00	0,00	4.569,92	40.499,87	0,00	0,00	264.583,84	5.634,40	255.502,76
Kwartaal 4	0,00	0,00	0,00	4.104,38	23.758,50	0,00	0,00	344.404,20	2.565,98	39.341,12
Totaal	0,00	0,00	0,00	69.993,93	215.159,23	0,00	0,00	1.812.936,64	24.610,99	349.311,94

	R54	R55	R56	R57	R59	R61	R62	R63	R64
Kwartaal 1	10.460,75	54.551,35	39.747,34	0,00	155.006,52	8.290,35	0,00	0,00	0,00
Kwartaal 2	2.416,37	66.337,05	76.711,50	0,00	253.688,87	6,08	0,00	0,00	76,22
Kwartaal 3	959,68	68.821,83	94.990,44	0,00	309.048,31	9,93	0,00	301,56	228,81
Kwartaal 4	861,92	130.586,75	100.876,08	2.008,36	479.202,54	0,00	0,00	1.342,80	0,00
Totaal	14.698,72	320.296,98	312.325,36	2.008,36	1.196.946,24	8.306,36	0,00	1.644,36	305,03

	R71	R72	R81	R82	R83	R84	R85	R86	R87	R88
Kwartaal 1	0,00	41.956,73	2.592,00	786.925,70	0,00	2.178,73	0,00	0,00	189.272,92	257.589,56
Kwartaal 2	0,00	108.294,09	3.263,00	1.327.113,63	39.148,17	1,50	10.993,90	0,00	354.862,31	315.889,17
Kwartaal 3	0,00	144.193,68	4.352,00	1.601.263,05	0,00	1.569,29	10.947,30	2.668,00	452.292,14	323.485,68
Kwartaal 4	0,00	243.526,63	4.500,00	2.372.203,66	7.815,77	200,53	100.463,57	0,00	411.102,52	621.641,39
Totaal	0,00	537.971,13	14.707,00	6.087.505,44	46.963,94	3.950,05	122.404,77	2.668,00	1.407.529,89	1.518.605,80

	R90	R91
Omzet	1.724.166,87	-