

# UK cryptocurrency firms launch trade body

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Cryptocurrencies now have their trade body in Britain

Seven of Britain's top cryptocurrency firms on Tuesday linked up to create CryptoUK, a trade body that will oversee the controversial sector, amid ongoing jitters over volatile Bitcoin.

"The UK's leading cryptocurrency companies have joined together to

launch a self-regulatory trade body—CryptoUK—to improve industry standards and engage [policy makers](#) on the future of the sector," the association said in a statement.

"CryptoUK will work to raise understanding of the sector at a time of significant growth in popularity and call on government to introduce appropriate regulation to protect consumers and business certainty, allowing the sector to flourish in the UK."

Bitcoin and other digital currencies have experienced volatile swings in demand in recent weeks, accompanied by a rise in questionable investment scams that has prompted increased attention by the world's global financial regulators.

CryptoUK is the first association of its kind in Britain and its members comprise trading platforms, exchanges, comparison websites, intermediaries, merchants and asset managers.

The body's seven founding members are BlockEx, CEX.IO, Coinbase, CoinShares, CommerceBlock, CryptoCompare and eToro.

The organisation has created Britain's first-ever code of conduct for the industry, as it also seeks to protect against illegal activity and safeguard customer funds in the event of insolvency.

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