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r/Monero



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r/Monero • 3 yr. ago

31cddb63a04ccf

ChangeNOW.io is holding customers' funds, including XMR. Possibly an exit scam?

Speculation

I'm not sure if this belongs here or in the xmrt trader subreddit, but since a lot of people here might be looking into a good way to get some of their first XMR, it seems good to warn everyone about such a huge exchange being down.

I've been using Changenow for well over a year now without any issues, but it looks like there's an exit scam going on. I assumed it was only me, but there are plenty of other people having problems on the subreddit for the site.

Over three days ago, I sent some BTC to be traded for XMR. Usually a transaction like this should take less than half an hour, but after a few days with no coins and reaching out to their customer service, I've received essentially no help, other than condescendingly being told that a refund is technically impossible (I've been using crypto for a while! You can just send the coins back! I'll give you a refund address! Just send it back!).

Their status page even says that everything's running just fine. Both BTC and XMR have little green checkmarks next to them. And the pair status for XMR -> BTC says that the status is "Active". So it's clear that they're just hiding this from potential customers so that people keep sending them their money.

And it appears I'm far from the only person with this problem. [It's not working for this person](#), and the comments have [another person](#), and [another person](#) all saying the same thing.

One of their mods is even telling people (in a thread that they locked) that they need to [join a telegram group](#) to keep an eye on their problems. Uh, no, just give us our money or tell us that you can't provide your services. No other business runs by telling people "well, you should've joined and checked our obscure chat group before sending us your money!"

Unless I edit this to confirm that this isn't the case anymore, it's looking like a quick exchange that used to work has exit scammed. At minimum, it's very concerning that their status page says that everything's fine when it's clearly not.

Edit for an update: even though their customer support person told me that their ETA was "12 hours or so", they're now telling me on their own subreddit [that they're "unable to provide an ETA"](#) and that they can't send it yet because they want to avoid a double-spend. Literally the entire Monero network will just not approve a double-spend transaction, so I'm still not seeing what the problem is, nor why they can't just send the BTC back to the refund address I gave them when I created the transaction. Idk man, four days is too long to fuck around.

Another update: good news! It appears that getting attention on the biggest Monero forum on reddit was all it took!

It was sent directly to the correct address, although [the page for the transaction](#) still says "sending to you" and still has a little spinny wheel on it, which makes me think that they just sent it to me directly because of this post. Just a few minutes later, I got this direct message:

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chain then it will be in your wallet this error is mainly making the token pending

I hate being a Karen about this all, but I'm *astonished* at how poor their customer service is. Literally no punctuation. I had to read it like four times to figure it out.

Idk man. Shit's weird out here. I'll be keeping my eye out for another XMR-BTC trade solution. Maybe I'll finally try to make Bisq work. Cheers!

↑ 122 ↓

175

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ScoobaMonsta • 3y ago • Edited 3y ago

I've been saying changeNow is an extremely expensive way to buy Monero for ages and that there's better and cheaper ways to buy Monero. But everyone is being lead into them by cake wallet! Now look at what is happening to people! Not only have they been getting ripped off on the price, but they aren't getting their coins.

People stop buying your Monero through these mobile wallets that have so called swap functions! They are not swaps! You are getting ripped off!!!!



i1pavlovic • 3y ago
ChangeNOW.io Representative

but they aren't getting their coins.

But they do.



+ 9 more replies



Rael • 3y ago

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https://reddit.com/r/CryptoCurrencies/comments/xytaub/changenow_delays_conversion_forever_how_to_claim/

The Telegram channel is dangerous. First, several scammers will try to pose as ChangeNow admins to scam your money. Three or four of them contacted me. There are real Admins who try to help there, but they aren't nice; they will ask you if you read the fine letter on the terms of use, and finally, they will tell you ChangeNow is not Binance, so they could delay your exchange all they want. Some real admin called "BetterCallSho" on Telegram said to me that. Eventually, the trade was completed, but it took 72 hours, and the lame excuse was they couldn't find my deposit clearly visible on any USDT explorer. For me are shady enough not to use them anymore, and if they are legit, then they are clowns.

**i1pavlovic** • 3y ago

ChangeNOW.io Representative

I guess they run out of funds on certain coins

Because we work with liquidity partners, that could be the case, yes.

**habaner095** • 3y ago • Edited 3y ago

clowns? you literally said they hold funds hostage and so have a financial advantage (they can work with your money as soon as deposited). thats criminal bro not funny.

**ScoobaMonsta** • 3y ago

They also charge 4% on the purchases

**i1pavlovic** • 3y ago

ChangeNOW.io Representative

You all should read the Terms of use to get a better understanding of how things work on our end.

**i1pavlovic** • 3y ago

ChangeNOW.io Representative

BTW, your exchange deposit wasn't recognized by the system, and it took 60 hours in total to fix the issue and you get your DAI.

**Rael** • 3y ago

Yep, you are acknowledging my point. It took 60 hours for the system to recognize a USDT deposit clearly visible on any blockchain explorer.

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↳ ChangeNOW.io Representative

No, it took 60 hours from start to finish.

From time you made deposit, till you got DAI.



ScoobaMonsta • 3y ago

You guys are fucking expensive anyway! Why people use your company to buy Monero is beyond me!



Ajegwu • 3y ago

Garbage. Never using this service now.



1 more reply



OrangeFren • 3y ago

OrangeFren.com

I've added a warning to my site to warn of delays, but haven't seen evidence of them running away with anybody's funds yet.

I'll keep an eye out for reports of issues with them.



habaner095 • 3y ago • Edited 3y ago

good for you and the community. no reason for us to be silent and at least express our concerns out there until things getting clear. he already answered me with reference to their terms of rules lmao. if someone works with customer funds then it's irrelevant how their business works. they must have an emergency fund / liquidity pool to refund customers if they don't want to wait and just want to leave. also this decision must be made possible automated with a single click and not with begging via chatbot or email. really shady sideshift ai cancels the trade after 30 minutes if the 3rd party exchange isn't feasible anymore. thats legit and what i expect from every swap service.



ScoobaMonsta • 3y ago

It's not really swapping. You are buying Monero through a 3rd party. And that 3rd party is charging 4% each time! That's not swapping! True swapping doesn't use a 3rd party to make the trade and to take their fees. They are trading it to make money! Trading is not swapping! Trading is buying and selling! I wish people would understand what they are really doing.

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but haven't seen evidence of them running away with anybody's funds yet.

Because that's not going to happen.



Forestsounds89 • 3y ago

Sorry so many people are harassing you here, i still use and recommended your site, shit happens and i appreciate you clearing it up here, i hope your site sticks around, take care ;)



i1pavlovic • 3y ago
ChangeNOW.io Representative

Appreciate you.



ScoobaMonsta • 3y ago

I don't recommend anyone use them! They are ridiculously expensive!!!! Why pay 4% in fees to buy Monero when you get it for 0.2% fees elsewhere just as quickly?

+ 4 more replies

+ 5 more replies



Cptn_BenjaminWillard • 3y ago

Watching.

This would be unfortunate if they're down. They've been an easy and safe way to exchange cryptos for a while now.

I will be cautious and hold off from using them until I see more about what is happening. Thanks for posting this.

It takes years to build trust, and minutes to destroy it.



i1pavlovic • 3y ago • Edited 3y ago
ChangeNOW.io Representative

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We're not.

It takes years to build trust, and minutes to destroy it.

This often happens because customers can't comprehend delays (which happens due to various reasons like technical issues, liquidity issues, unscheduled maintenance, etc), and think it's an (exit) scam. Sadly these things, when and if happen, are not 1 click fix and takes time and several teams to be involved. Especially if something happens over the weekend, then, sadly, we need to wait till Monday for all teams to be active



[deleted] • 3y ago



[deleted] • 3y ago

Delays should not be days when it comes to a simple swap...



i1pavlovic • 3y ago
ChangeNOW.io Representative

It's not a simple swap because it's not a simple transfer from one wallet to another. That's the point.



[deleted] • 3y ago

Ok, doesn't matter if you use 10 wallets in the middle, why would it take 4 days?



i1pavlovic • 3y ago
ChangeNOW.io Representative

If and when there's an issue, rules must be followed.

There must be done proper check to see if there's some technical issue (several teams must be included)

There must be established communication with the liquidity provider (it takes time if it's the weekend) if issues is on their end.

If it's the weekend, delays could happen because not all teams are active at that moment, it's not like a mere support guy can give the green light for the exchange to continue or a refund to be made.

This exchange system is not as simple as some may think.

Do you think a refund is 1 click option? Nope.

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Regarding "10" wallets. It's not like private keys (or any other access) are open to all team members so they can access wallets whenever they want. For that, there is staff with unique roles who can manage wallets in a certain way.



ScoobaMonsta • 3y ago

It's not a swap! It's a trade using a 3rd party just like an exchange! Only changeNow charges 4% when you BUY coins through them.



[deleted] • 3y ago

Which explains the 3 days how exactly? Was the third party holding the coins hostage?



ScoobaMonsta • 3y ago

What is the cause of the delay? Fucked if I know. I don't work for them, and I don't use them. My comment is irrelevant to the delay. My comment is in regards to you calling it a swap. It's not a swap. You are buying or selling and you are paying a middleman a huge fee to facilitate the trade. ChangeNow is an exchange! It's not a swap!



[deleted] • 3y ago

Some people use trade and swap synonymously



+ 2 more replies



Ajegwu • 3y ago

Lo! blame the customer. Good luck with that shit.



+ 1 more reply



i1pavlovic • 3y ago

ChangeNOW.io Representative

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[u/RVA_Rooster](#) we asked several times for exchange ID, so far no reply.

[u/MaGNeTiK-MaNTRa](#) exchange was completed.

[u/Clean_Doughnut_8804](#) doesn't know how to find exchange ID, so we're still waiting on him for that.

This is far from an exit scam, but we had issues with XMR over the weekend and our team fixed that. Whoever has a stuck exchange should contact us with the exchange ID and txhash and we'll go from there.

Our team is notified about your exchange and we will make an update once we get some new information. We apologize for the delay.



ScoobaMonsta • 3y ago

You are extremely expensive way to buy Monero! Why people still use your company is beyond me! 4% is ridiculous! How much do you pay cake wallet for them sending customers to you?



Induane • 3mo ago

One reason is that occasionally someone just wants to use a debit card to buy; to the seller of xmr that's a risk because you can reverse a debit transaction but not an xmr transaction.



+ 2 more replies



kavOclock • 3y ago

Idk what this is all about I did multiple trades over the past few days for a couple thousand dollars and had no issues.

Edit weekend-> past few days



OsrsNeedsF2P • 3y ago

Mods can we give [u/i1pavlovic](#) an official "ChangeNow" flair? Would help clear up some confusion in this thread



dEBRUYNE_1 • 3y ago

Moderator Top 1% Commenter

I've added the ChangeNOW.io Representative flair to their account.

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As far as I can tell ChangeNow has a good reputation and even when Binance cut their liquidity for a couple of days they would provide their customers with their own liquidity and resume trades.

That said. They need to distance themselves from Binance as otherwise they are endangering their business.

[u/i1pavlovic](#)



rytinoise • 3y ago

I used a them today and it went smoothly.



rytinoise • 3y ago

...and today I tried again and it works with XMR as well



+ 1 more reply



OldChadDad • 3y ago

That's disappointing, I've used them many times.



neo101b • 3y ago

Most of the times they are pretty fast, but sometimes there is a delay.

It could be a liquidity issue, I doubt they are exit scamming.



i1pavlovic • 3y ago

ChangeNOW.io Representative



I doubt they are exit scamming

Of course it's not exit scam.



[deleted] • 3y ago

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explanation is unacceptable, not every issue or delay is an exit scam. I feel like I'm on Dread all of a sudden. Every time something is slow or broken - "EXIT SCAM!"

Not excusing the poor behavior by ChangeNow. They need to get it together and communicate better. But nothing in this post would have made me publicly warn of a possible exit scam just on these facts.

+ [deleted] • 3y ago



VikXMR • 3y ago
Cake Wallet / Monero.com

They had some technical issues.



+ [deleted] • 3y ago



rainbowlunarian • 3y ago

Wow, good to know. I use ChangeNOW every once in a while, but i guess it's time to find an alternative.



 ScoobaMonsta • 3y ago

And save yourself 4% in fees too!

+ 1 more reply



markr9977 • 3y ago

I used change now yesterday and was not affected. Never had a problem.



PrettyLightzz • 3y ago

Wow this is super shady thanks for the heads up. I've used them a couple times with no issue a few months back but I'll try to avoid from now on



_Rael • 3y ago

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ScoobaMonsta • 3y ago

Finally!!! Why is this comment so far down? This is a sad sight! It's a sad to see this sub being flooded by people flogging cake wallet and changeNow to get their Monero, instead of other better cheaper options like atomic swaps.

+ 1 more reply



camk89 • 3y ago

Lol I was searching for this fucking comment man, so good.



MoneroFox • 3y ago

Top 1% Poster

[ChangeNow more like ChangeNextWeek](#)

+ 1 more reply



LivBoss • 3y ago

We at MyMonero are partnered with ChangeNOW to provide our users with a trusted exchange service. Our users have also experienced some delays over the past few days, but we can confirm that ChangeNow are busy with some unscheduled maintenance. This downtime is definitely not an "exit scam". Although it is definitely extremely inconvenient, the funds are not lost, transactions are just delayed and taking much longer than normal to go through. We are working with ChangeNow to ensure that MyMonero users don't experience too large of an impact. We hope this provides a bit of clarity for the larger ChangeNOW user base as well.



i1pavlovic • 3y ago

ChangeNOW.io Representative

Thank you.



Cptn_BenjaminWillard • 3y ago

This is very helpful to know, thanks.

+ [deleted] • 3y ago

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These guys are trusted <https://exch.cx/> and cheaper too.

1 more reply



i1pavlovic • 3y ago

ChangeNOW.io Representative

Your exchange is completed.



MoneroFox • 3y ago

Top 1% Poster

So renamed to ChangeAfter4Days dot io ?

3 more replies

2 more replies



kowalabearhugs • 3y ago

I'm sorry that you had issue with your exchange and feel let down by the lack of promptness from the ChangeNow customer service, but it doesn't help the community to falsly accuse a service provider of exit scamming.

1 more reply



mechanikka • 3y ago

People are facing some issues and you guys should see that right now, that is an important thing man and you guys gotta look for that thing right now, good luck.



i1pavlovic • 3y ago

ChangeNOW.io Representative

The thing about the telegram group... the point is in getting fast replies and updates, nothing else. Of course, you don't have to join, that's fine.

You still have this two website to check statuses:

<https://changenow.io/status-page>

<https://status.changenow.io/>



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He literally said in his post the status was listed as OK when it clearly wasn't. These links are useless.

+ 1 more reply



darqdeal • 3y ago

Lol these links are just fucking shitty and nothing else.



[deleted] • 3y ago

Why aren't more people using tried and true LocalMonero? You can use different crypto/purchase methods and some people have set up trading bots making it even easier

+ 4 more replies



Jay2TheMaximum • 3y ago

WHAT? An exchange holding onto peoples money?

I'm shocked. Next you'll tell me the Fed doesn't have inflation under control.

+ 1 more reply



Biyamin • 3y ago

I actually used ChangeNOW app yesterday for exchanging btc to Monero twice for small amount n didn't has any issue.



ScoobaMonsta • 3y ago

Apart from losing 4% in fees!

+ 1 more reply



CarbineWilliamsT99 • 3y ago

Yikes. Are they still the default exchange for Cake Wallet?



i1pavlovic • 3y ago

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the craw99 • 3y ago

It feels good to see what you guys are doing, good luck.



VikXMR • 3y ago

Cake Wallet / Monero.com

They had some technical issues. Also they are default as part of 3 exchanges. Relax.. they're not exit scamming.



 1 more reply



Detektivo • 3y ago

I think they are. Also looking for the answer.



 1 more reply



 4 more replies



hi5eyes • 3y ago

Accusing them of exit scamming for a couple hundred lmfao come on



i1pavlovic • 3y ago

ChangeNOW.io Representative

Yeah, it's sad to see that.



 1 more reply



31cddb63a04ccf OP • 3y ago

If it were just me then I'd assume it was just a one-off incident but there are too many other people with the same problem going on for days for this to be a minor mistake.



i1pavlovic • 3y ago

ChangeNOW.io Representative

Such as?

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+ Inaeipathy • 3y ago



CypherMcAfee • 3y ago

for sure. that exchange is shady af, dont trust them

1 more reply



epppcqtrwm • 3y ago

I lost a lot of money with an exchange n.exchange for xmr, my laziness to send it to a normal exchange because I didn't have my computer. So anyway they asked for kyc which I gladly will do. Except that the link they give is always expired 😂😂😂 never use this shitty russian owned exchanges.

1 more reply



fishsticks00 • 3y ago

That would be bad because a lot of app wallets use the changenow exchange underneath like cake wallet. I was trying to swap some stuff a week ago and it was getting only errors so stopped. Hopefully it's just them trying to resolve some issues on their end.



i1pavlovic • 3y ago

ChangeNOW.io Representative

What kind of errors? Could you be more specific?



fishsticks00 • 3y ago

When I entered the btc to swap for monero nothing happened, then it would just say your order cannot be filled at this time. I also tried eth and litecoin, but the same thing happened.

3 more replies

1 more reply

3 more replies



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