

#ticket-34726 - View Transcript

**Tickets** BOT 30/06/2026, 18:52:54

-# ||<@&686164020306509949><@1084655520352309359>||

**Tickets** BOT 30/06/2026, 18:52:55

Department of Commerce

Embed

- Hey <@1084655520352309359>! Thank you for opening a Government support ticket, you will be helped as soon as possible.

Thumbnail

- Please do not ping any Department members to receive faster support. All tickets are checked regularly, pinging us does not speed it up.

What is the topic of your ticket? m

How can we help you? m



Close



Close With Reason



Claim

**fluffywaafelz** 30/06/2026, 18:53:04

just wanted to check up on my FI application

**fickogames** 30/06/2026, 18:56:43

Didn't you already open a ticket with same question? Sorry if I mistook you for someone else

**fluffywaafelz** 30/06/2026, 18:57:03

dont believe so, i have before about other applications

**fluffywaafelz** 30/06/2026, 18:57:07

but that was some time ago

**fickogames** 30/06/2026, 18:58:01

Sorry then.

Anyways, all applications are dealt with in timely manner, in order, according to the text-me-back act.

If there are any additional documents we need from you, the registration will be commented on by one of our compliance officers.

**Tickets****BOT**

30/06/2026, 18:58:16

Close Request

<@444443005630414848> denied the close request

**fluffywaafelz** 30/06/2026, 18:58:26

do you have an idea of when it will be accepted

**fluffywaafelz** 30/06/2026, 18:58:30

like a rough estimate

**fluffywaafelz** 30/06/2026, 18:58:34

because ive been waiting 5 days

**fickogames** 30/06/2026, 18:58:39

Link me the registration please

**fluffywaafelz** 30/06/2026, 18:58:46[https://www.democracycraft.net/threads/steveshat-financial-institution-registration.39768/?](https://www.democracycraft.net/threads/steveshat-financial-institution-registration.39768/?__cf_chl_f_tk=GAw3ZiODSaQVQeI9yQrX8GVkUnL8OmwWfuOwAhsOIXE-1782838342-1.0.1.1-3Ot39_loyaxd0c5Xv0h7tyvgiK86vX4GUHdfttDL_PI)[__cf_chl_f_tk=GAw3ZiODSaQVQeI9yQrX8GVkUnL8OmwWfuOwAhsOIXE-1782838342-1.0.1.1-3Ot39_loyaxd0c5Xv0h7tyvgiK86vX4GUHdfttDL_PI](https://www.democracycraft.net/threads/steveshat-financial-institution-registration.39768/?__cf_chl_f_tk=GAw3ZiODSaQVQeI9yQrX8GVkUnL8OmwWfuOwAhsOIXE-1782838342-1.0.1.1-3Ot39_loyaxd0c5Xv0h7tyvgiK86vX4GUHdfttDL_PI)**fluffywaafelz** 30/06/2026, 18:59:04

basically its a company to process payments for my other companies and move money between Alexandria and Redmont

**fluffywaafelz** 30/06/2026, 18:59:11

so an international payment processor

**fickogames** 30/06/2026, 19:05:43

I mean my main question is if this is even legal per staff rules? Can you exchange currency? Advertise other servers?

**fickogames** 30/06/2026, 19:06:03

I don't think there is law against it but tbh I am not sure

**fickogames** 30/06/2026, 19:09:16

Well ok if this is just DC-SC its not advertising other servers but if you ventured outside of the network that may become a staff issue.... Anyways I am not qualified to comment other than to say you will receive your answer within the 14 days required by the text me back act, I just opened a thread on the FI registration, I asked a deputy secretary about my concerns, if its fine, I or some other CO will process the registration as soon as possible.



fickogames 30/06/2026, 19:21:05

Ok I have a question for you <@1084655520352309359> ,
You said this company exists solely for your own companies, but how
does that help transfer value from SC to DC?



fluffywaafelz 30/06/2026, 19:22:33

could be expanded for commercial use to other companies later, but as
of now for my own companies. NMPTreasury holds the redmont capital in
its balance, and owns the technology for the actual transferring



fickogames 30/06/2026, 19:22:58

Well that's my question, how does transferring work?



fluffywaafelz 30/06/2026, 19:45:38

NMP operates a standard depository-receipt arrangement. Persons on Redmont purchase DC-denominated depository notes, each of which represents a corresponding echo security issued in Alexandria, a state recognised by the Commonwealth, and held in custody on their behalf. All trading on the Redmont side is conducted in DC; at no point are investors required to acquire, hold, or exchange SC. Currency conversion occurs only at the depository, and only on the creation or redemption of notes, and is carried out at the exchange rate advised by the Department of Commerce. The notes are not fixed to an artificial peg; their DC value floats with the underlying echo security at the prevailing rate, so no instrument is ever transferred below its market value. Every note in issue is fully backed by a corresponding echo security held in custody, and the nature, backing, and redemption terms of the notes are openly disclosed to all investors. As Alexandria is a recognized state, the conversions fall outside §21 entirely; and as every transfer is conducted at the DoC-advised market rate with full disclosure and genuine backing, none of the elements of §22, below-market pricing or misrepresentation, are present. The arrangement is therefore a transparent, fully-collateralised, market-rate instrument that complies with Commonwealth law.



fluffywaafelz 30/06/2026, 19:47:26

NMP (Northwind Market Portal), operates in Alexandria under
Alexandrian jurisdiction, is the parent company to NMPTreasury



fluffywaafelz 30/06/2026, 19:47:32

And yes this complies with staff rules



fickogames 30/06/2026, 22:50:46

I don't think echo securities are allowed in Redmont



fluffywaafelz 30/06/2026, 22:50:55

correct they are not



fickogames 30/06/2026, 22:51:11

So... your company that deals in echo securities...?



fluffywaafelz 30/06/2026, 22:51:28

NMP operates in Alexandria, NMPTreasury handles payment processing and forex to NMP



fluffywaafelz 30/06/2026, 22:51:32

they are seperate companies



fluffywaafelz 30/06/2026, 22:51:46

NMPTreasury does not deal with echo securities



fickogames 01/07/2026, 14:35:33

Ok, so, the prevailing opinion is that echo securities are not allowed in DC for a very good reason, and you trying to backhand-allow it by following echo securities from Alexandria with DC money is not something DOC will allow.

If you wish to perhaps explain your reasoning, you can, but most people on this ticket's discussion agree to deny the FI registration.



fluffywaafelz 01/07/2026, 16:49:11

What would be the legal basis for denying it



fluffywaafelz 01/07/2026, 17:14:05

Like genuinely because what I'm doing is completely legal



fickogames 01/07/2026, 17:51:27

The new law (FIEA) says that DOC has exclusive jurisdiction to *allow* businesses, not to *deny*, meaning the default state is for DOC to not allow a new idea. That is my reading basicly



geobeeuser 01/07/2026, 17:52:03

<@1084655520352309359> I have two questions:

1. Why would this be an other? Why can this fit in the bounds of an Investment Bank? or other financial institution?
2. My understanding about your whole model is that NMP (incorporated and doing business in Alexandria) is trading echo securities but NMP treasury which you are attempting to incorporated in Redmont is doing depository notes and selling NMP securities in Redmont. Currency is converted to facilitate the creation of the depository notes but at no point is the public in contact with currency conversion. Is this summary correct or is there something needing change?



fluffywaafelz 01/07/2026, 17:52:06

Alright if it gets denied I suppose we can settle this in court



fickogames 01/07/2026, 17:53:12

Don't get me wrong I *want* to approve all registrations that come my way, that is also mindset of most of us at DOC. That being said, echo stocks have proven themselves uniquely prone to rugpulls and bankruptcies



fluffywaafelz 01/07/2026, 17:53:36

I'd say one time doesn't make it 'prone'



fluffywaafelz 01/07/2026, 17:54:58

This is in the other category because it doesn't really fall into any of the listed ones.

What do you mean the public is in no contact with currency conversion?



fickogames 01/07/2026, 17:56:15

Look this is clearly risky investment business, so you will not be taking deposits, and if we accept the registration we will probably require you to make it really clear in big red text "risky investment, not insured". Honestly most COs are just very burnt out because of the whole "3 unregistered banks just went insolvent" situation



fluffywaafelz 01/07/2026, 17:56:53

I'm totally willing to work with you guys about disclaimers and everything



geobeeuser 01/07/2026, 17:57:25

1. Why? Personally I feel like it could be an investment bank but I could be wrong. Is there a specific reason why it cant be an investment bank?
2. Well thats what I understood but again, I could be wrong. My understanding was that investors wont hold acquire or exchange SC so they wont have access to currency conversion.



fluffywaafelz 01/07/2026, 17:58:07

I mean I suppose it could be classified as an IB

And again I don't really get what your saying



geobeeuser 01/07/2026, 17:59:36

Well then maybe I am not understanding it correctly, do you mind reiterating what the foreign exchange part of the business does as well as how investors are exposed to it?



fickogames 01/07/2026, 18:00:08

Would you be open to an observer task force? A few people with admin-level view-only permission for a few months, so that DOC can gather some data behind this and figure out a detailed policy. This is obviously new

stuff, so we can issue a trial period policy for your company and figure out any issues that need to be fixed.

DOC is very open to cooperation with FIs; we have similar goals overall: help people of Redmont conduct business well. You can help us in that business by allowing us to see how your idea works in practice.



fluffywaafelz 01/07/2026, 18:01:54

We could do something like that, I have also taken new cautions to prevent a failure of the company for example

Only 900 of the most popular stock tickers are available to be traded, not like how VMA let you trade anything on yahoo

Portfolios are taxed 0.5% weekly to prevent long holders from taking everything



fickogames 01/07/2026, 18:03:24

So when I would like buy a stock, I would buy from your exchange? Also when I sell a stock, do I sell to the exchange or other people?



fluffywaafelz 01/07/2026, 18:03:36

To my exchange



fluffywaafelz 01/07/2026, 18:03:43

We fill all orders and take on all risk as of now



fluffywaafelz 01/07/2026, 18:03:55

I'm trying to hedge out the risk in financial products and to different companies



fickogames 01/07/2026, 18:04:26

That leaves the exchange very much open to a lot of risk, if all stocks go up enough you could be looking at insolvency, no?



fluffywaafelz 01/07/2026, 18:04:54

We make a lot of money on fees



fluffywaafelz 01/07/2026, 18:04:56

A lot



fluffywaafelz 01/07/2026, 18:05:15

1% on buy and sell



fluffywaafelz 01/07/2026, 18:05:26

2% monthly portfolio fee



fluffywaafelz 01/07/2026, 18:05:47

But yes this is correct which is why I'm working to hedge it out



geobeeuser 01/07/2026, 18:06:28

Do you plan on creating an API to sell stocks and do you plan on working with someone to pentest as well as making sure there isnt any pricing issues like with VMA?



fluffywaafelz 01/07/2026, 18:06:45

No there will be no api



geobeeuser 01/07/2026, 18:06:50

Good



fluffywaafelz 01/07/2026, 18:07:09

And when someone orders a stock it gets the live price from the markets the second they order



fluffywaafelz 01/07/2026, 18:07:13

No delay like VMA



geobeeuser 01/07/2026, 18:07:28

Ok



geobeeuser 01/07/2026, 18:08:03

What about pen testing? I dont think that was a problem with VMA but its just a general issue with anything that uses websites



geobeeuser 01/07/2026, 18:08:33

(Pen Testing means making sure people cant hack into the website atleast with enough effort to gain virtual minecraft money)



fluffywaafelz 01/07/2026, 18:08:35

I have someone privately pen test for me



geobeeuser 01/07/2026, 18:08:41

Perfect



fluffywaafelz 01/07/2026, 18:08:45

Nim



fluffywaafelz 01/07/2026, 18:08:49

The one who took down VMA



fickogames 01/07/2026, 18:08:49

Hm, ok, well, as long as its not insured and there is a sufficiently big disclaimer about risk I see no reason to not allow it on a trial period, see

the financials of the company for a few months, and then cast a final ruling on the policy



geobeeuser 01/07/2026, 18:08:51

Nice



fluffywaafelz 01/07/2026, 18:09:37

Tbh echoes should've never been outlawed they were great for financial role play, just a shame they got a bad name because of VMA poor security



geobeeuser 01/07/2026, 18:10:55

Tbf, it was a quickfix to prevent another vanguard while more laws are created, though I doubt anyone will repeal it now



fluffywaafelz 01/07/2026, 18:11:02

Got an answer back from my lawyer who designed the depository notes system, your summary here is correct he said



fluffywaafelz 01/07/2026, 18:11:08

Or "seems about right"



geobeeuser 01/07/2026, 18:11:33

I mean if you can, can you explain it more. I dont know if I fully understand



fluffywaafelz 01/07/2026, 18:11:46

Personally I can't



fluffywaafelz 01/07/2026, 18:11:54

I don't fully understand it either



fluffywaafelz 01/07/2026, 18:12:00



geobeeuser 01/07/2026, 18:12:13

Did your lawyer make the system?



fluffywaafelz 01/07/2026, 18:12:49

So what's the verdict on this? I'll give a few DOC employees view only access to my admin panel and you guys can monitor it?



fluffywaafelz 01/07/2026, 18:13:17

He designed the forex system



geobeeuser 01/07/2026, 18:13:35

I see



geobeeuser 01/07/2026, 18:15:02

Let us talk to some other people before we give a verdict



geobeeuser 01/07/2026, 18:16:00

But I do have one question, would you be willing to change the type of your financial institution from "other" to another type



fluffywaafelz 01/07/2026, 18:21:24

Why does this matter, there's gotta be some reason because you keep asking



geobeeuser 01/07/2026, 18:22:03

Because to approve an FI, we have to give you one of these four



geobeeuser 01/07/2026, 18:22:14

And if it doesn't match we have to reject it



geobeeuser 01/07/2026, 18:22:37

I want to know while we are talking if we decide "other" isn't a good choice, are you willing to change it



geobeeuser 01/07/2026, 18:23:09

Obviously we will let you know what the change will be



geobeeuser 01/07/2026, 18:23:29

But there is a decent chance we will ask you to change it and I want to know if you are willing to consider it



fluffywaafelz 01/07/2026, 18:25:48

If you absolutely must it can be changed to investment bank



geobeeuser 01/07/2026, 18:26:10

we will get back to you



fluffywaafelz 01/07/2026, 19:00:51

<@747257213495672882> <@444443005630414848> whats your guys market rate for \$RD:\$AP



fickogames 01/07/2026, 19:01:28

I don't think there is such a thing



geobeeuser 01/07/2026, 19:01:47

We don't manage one



geobeeuser 01/07/2026, 19:01:58

there may? be a tool made privately



geobeeuser 01/07/2026, 19:02:04

I remember seeing one in <#1432326896242393130>



fluffywaafelz 01/07/2026, 19:02:30

ik a private tool nim made, ill think about using it, but until you guys create a DOC market rate the site is sticking to a 1:1 ratio



geobeeuser 01/07/2026, 19:03:05

I dont sticking to a static ratio is a good idea



geobeeuser 01/07/2026, 19:03:42

But we can figure it out



fluffywaafelz 01/07/2026, 19:06:00

what are the bounds advised by the DOC



fluffywaafelz 01/07/2026, 19:06:22

The Foreign Securities law specifically mentions it



fluffywaafelz 01/07/2026, 19:06:32

and im trying to comply



geobeeuser 01/07/2026, 19:26:19

Well first im waiting for someone to respond about the application itself before we go into the details about how to decide the exchange rate. Ill get back to you



fluffywaafelz 02/07/2026, 04:08:48

has a decision been made?



geobeeuser 02/07/2026, 05:34:33

They are busy with the bank collapses so maybe tomorrow?



fluffywaafelz 03/07/2026, 23:08:25

any update?



geobeeuser 03/07/2026, 23:09:11

no 🦴



geobeeuser 03/07/2026, 23:09:13

I pinged them



fluffywaafelz 03/07/2026, 23:09:19

bruh



fluffywaafelz 03/07/2026, 23:09:24

this is why i give shit to the DOC



geobeeuser 03/07/2026, 23:09:26

The main issue is that I dont have the authority to sign off on this



fluffywaafelz 03/07/2026, 23:09:28

you guys work slow as fuck



pingspoofed 04/07/2026, 01:58:48

do you have a sample contract of how this would work



fickogames 04/07/2026, 10:45:49

You are asking us to literally create policy for your company, you might need to wait a while 🦴



fickogames 04/07/2026, 10:46:27

There is consultation on many levels to process, DOC and Staff need to weigh in since this is a financial product spanning multiple servers



fluffywaafelz 04/07/2026, 16:46:36

I'm really not, what I'm doing is very legal



fluffywaafelz 04/07/2026, 16:46:50

Your creating new policy because you want to



fickogames 04/07/2026, 16:49:18

Echo securities are not within DOC regulations for a reason, they can be very dangerous if not managed well. We are trying to figure out if allowing your tunnel toward echo securities would work, but right now prevailing opinion is to not give you license to operate.

Echo securities trend toward loss, only way for you to profit is to hope people lose money, obviously that's not that good of a business model



fluffywaafelz 04/07/2026, 18:36:03

i really do not need your guys approval to operate. i was simply asking for FI registration for NMPTreasury



fluffywaafelz 04/07/2026, 18:36:12

what im doing is legal



fluffywaafelz 04/07/2026, 18:39:59

you guys have no legal right to oversee the echo operations. you are only supposed to be reviewing the FI application for the payment processing.



fluffywaafelz 04/07/2026, 18:40:10

If thats an issue for you guys, we'll take this to court



Tickets **BOT** 06/07/2026, 20:22:10



fluffywaafelz

Close Confirmation

Please confirm that you want to close this ticket



Close