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Using Binance in Venezuela

A step-by-step guide to safe, informed use

Alfredo J. Martínez G.

First edition · English digital version

For individuals, families, entrepreneurs and small businesses.

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A step-by-step guide to safe, informed use

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THE ESSENTIALS FIRST

Security comes before speed

Before using any feature, adopt these ground rules. They help prevent many of the most costly mistakes.

1 · Your own identity

Register using your own details, country of residence and documents. Never use someone else's account.

2 · Strong security

Set up a passkey or authenticator, an anti-phishing code and withdrawal controls before depositing funds.

3 · Accounts in your name

For P2P transactions, send and receive payments only through accounts in your name, matching your verified identity.

4 · A small test

Start with the smallest permitted transaction amount that you can afford to lose.

5 · Check your bank account

When selling, release the crypto only after confirming that the payment has arrived and is available in your account.

6 · The same network

When sending crypto, the asset, address and network must match the destination. The wrong network may result in permanent loss.

The golden rule. If someone pressures you, asks you to leave the Binance chat, use a third-party account, misrepresent a payment or release crypto before receiving funds, stop and use Help/Appeal.

Your eight-step roadmap

1. Download the app from an official source.
2. Create an account using an email address and phone number you control.
3. Complete identity verification with accurate information.
4. Strengthen your account security.
5. Add a payment method in your own name for P2P transactions.
6. Make a small first purchase and retain the records.
7. Learn to sell without releasing crypto before confirming payment.
8. Keep supporting records and separate personal transactions from business activity.

KEY CONCEPTS

Understanding Binance and its limits

Understanding the platform helps you choose features that serve your actual needs.

At a glance. Binance is a cryptoasset services platform. It enables users to buy, sell, convert, receive, send and hold digital assets, subject to eligibility, verification and availability in their country.

Binance

A centralized, custodial platform: while funds are held there, the platform controls the private keys to the wallets used to hold and transfer them.

USDT

A cryptoasset designed to track the value of the US dollar. It is neither a dollar banknote nor a US dollar bank deposit.

Spot Wallet

Used for conversions and spot trading in cryptoassets. An internal transfer from the Funding Wallet may be required.

P2P

A peer-to-peer marketplace. Binance temporarily holds the cryptoasset in escrow while the buyer and seller complete payment.

Funding Wallet

Typically receives crypto purchased through P2P and is used for P2P transactions and payments.

Network

The blockchain through which an asset is transferred. USDT can exist on different networks that are not interchangeable.

Keep your initial use simple

- Begin with P2P, the Funding Wallet, receiving, sending and transaction history.
- Avoid Futures, Margin, leverage, loans, copy trading and any product whose risks you do not understand.
- Do not use money needed for food, housing, healthcare, payroll, taxes or emergencies.

Important. Cryptoassets can lose value, and a stablecoin can depart from its reference value. A Binance account is not equivalent to a bank account and does not necessarily provide the same protections.

GETTING READY

Before you open an account

Spend ten minutes preparing the essentials. Gathering them during verification increases the likelihood of mistakes.

Preparation checklist

- An up-to-date phone with a screen lock, accessible only to you.
- A private email address you control; avoid shared family or business inboxes.
- A long, unique password, preferably stored in a password manager.
- An active phone number and up-to-date email recovery methods.
- A valid identity document accepted by the app for your country.
- Good lighting and a stable connection for document photos, a selfie and facial verification.
- A bank account or payment method in your own name for P2P transactions.
- A secure folder for receipts, order numbers and transaction history.

Before registering

Check	What to do	Why it matters
Website	Type binance.com yourself or use the official app store.	Avoid links sent by strangers.
Publisher	Check that it is the official Binance app.	Imitation apps and websites exist.
Country	Select your actual country of residence and check eligibility.	Available products and accepted documents vary.
Details	Enter your name, date of birth and document details exactly as shown.	Discrepancies can trigger rejection or further review.

Never do this. Do not misrepresent your country, use a VPN to circumvent restrictions, buy verified accounts, lend your account or let anyone else complete facial verification for you.

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STEP 1

Create and verify your account

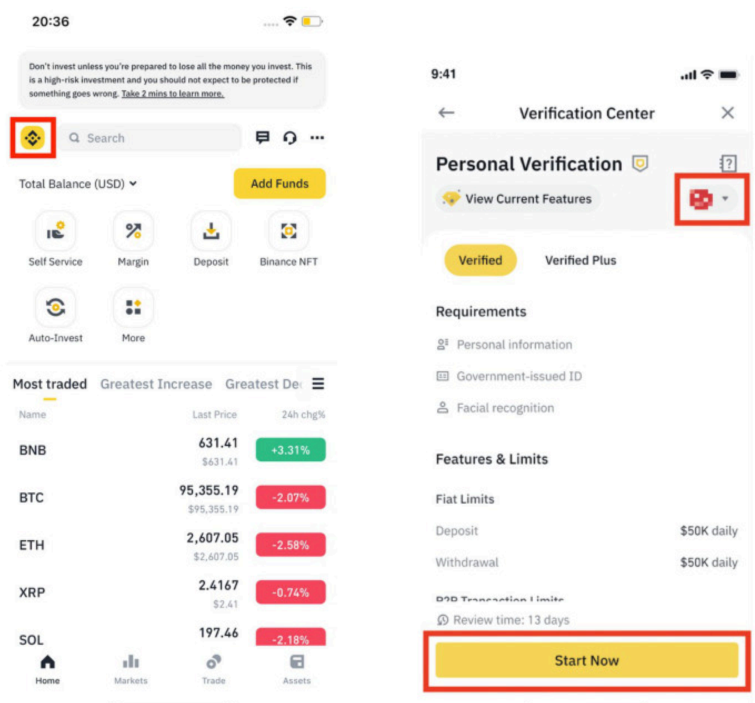
Identity verification is mandatory for new users and determines the services and limits available to you.

Registration

1. Open the official app or type www.binance.com into your browser.
2. Select Register and use an email address or phone number you control.
3. Create a unique password. Do not reuse one from social media, email or online banking.
4. Enter the code sent directly to your email or phone. Never share it with anyone.
5. Check the country or region displayed by the platform before continuing.

Identity verification

1. Go to Account Center > Identification or tap Unverified.
2. Select your actual country of residence and review the requirements on screen.
3. Enter your details exactly as they appear on your document.
4. Photograph the entire document, without glare, cropping or covered information.
5. Take the selfie and complete facial verification without glasses, a hat, filters or anyone else in the image.
6. Wait for the result. If additional information is requested, respond only within the official app or website.



1 · Account Center | 2 · Selecting a verification level

Official reference screenshots. Button names and locations may vary by app version, language and country.

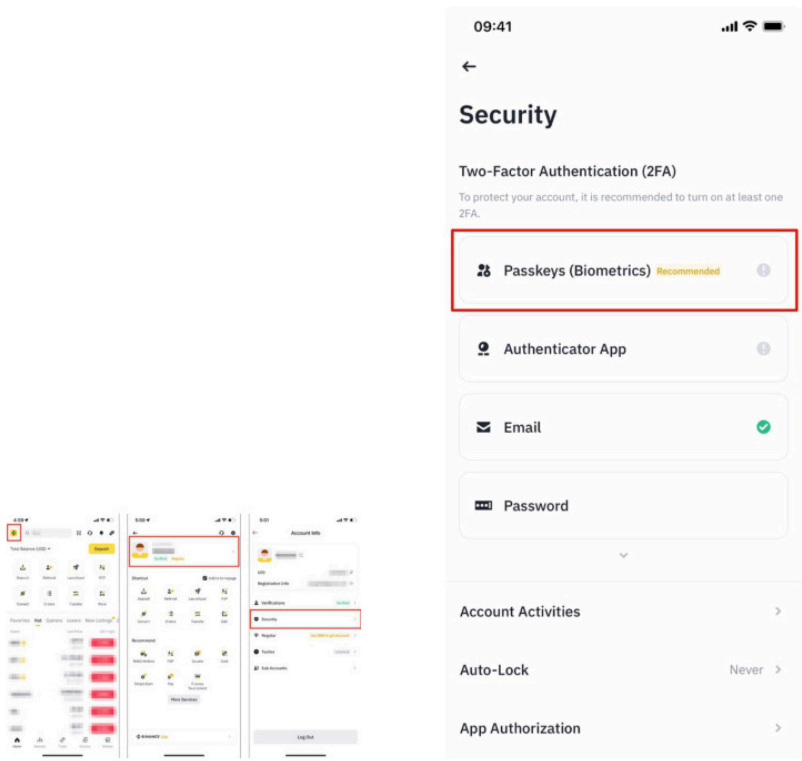
STEP 2

Secure your account before depositing

A password alone is not enough. Set up several independent layers of protection.

Recommended minimum safeguards

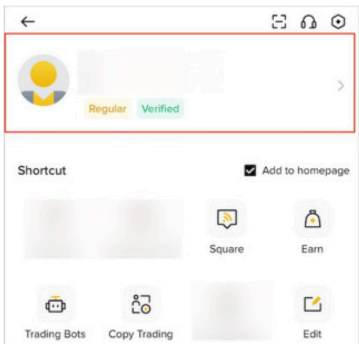
- A passkey linked to your device's biometrics or PIN.
- An authenticator app as a second factor; avoid relying solely on SMS.
- An anti-phishing code to help identify legitimate Binance emails and messages.
- A withdrawal address whitelist, where available and once you understand how to manage it.
- Regular reviews of devices and active sessions; remove any you do not recognize.
- Email and phone access controls that differ from your Binance password.

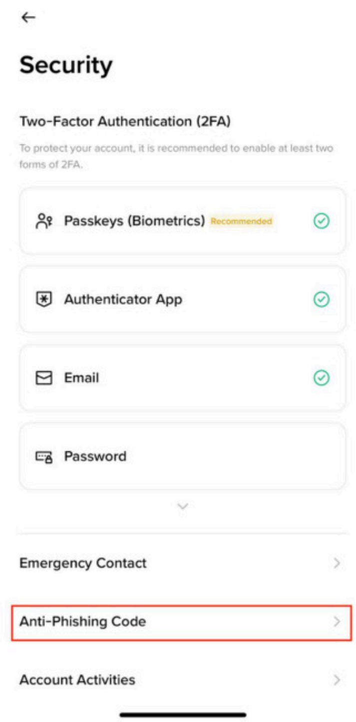


1 · Profile > Security | 2 · Adding a passkey

Anti-phishing protection and account control

Complete your security setup before depositing money or cryptoassets.





3 · Account information | 4 · Creating an anti-phishing code

Image source: Binance Help Center. Screenshots from the official guides consulted on September 5, 2026.

Fraud warning. Binance does not need you to disclose your password, 2FA codes, passkey or seed phrase, or grant remote access to your phone. No purported adviser should ask you to install an app that lets them control your screen.

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STEP 3

Understand P2P before using it

P2P connects buyers and sellers. Binance holds the cryptoasset during the order, while payment takes place outside the platform.

How a purchase works

1 · Choose an offer

Compare the seller's price, limits, payment method, track record and terms.

2 · Binance holds the asset

When the order is created, the platform holds the seller's cryptoasset in escrow.

3 · Make the payment

Transfer the exact amount using the specified payment method, from an account in your own name.

4 · The seller releases it

After confirming receipt of payment, the seller releases the asset into your Funding Wallet.

How to assess a counterparty

Check	What to look for	What to avoid
Track record	Many completed orders and consistent activity.	New accounts or very limited trading history.
Completion rate	A high order completion rate; 95% or above is a prudent starting benchmark.	Frequent cancellations or delays.
Terms	Clear, consistent terms you can meet.	Requests to leave Binance or use third-party details.
Limits	Your amount falls within the offer's minimum and maximum.	Pressure to increase your transaction amount.
Payment	A method you control, in your own name.	Borrowed accounts or third-party payments.
Price	Compare the final total and timing, not just the quoted price.	An unexplained departure from prevailing market prices.

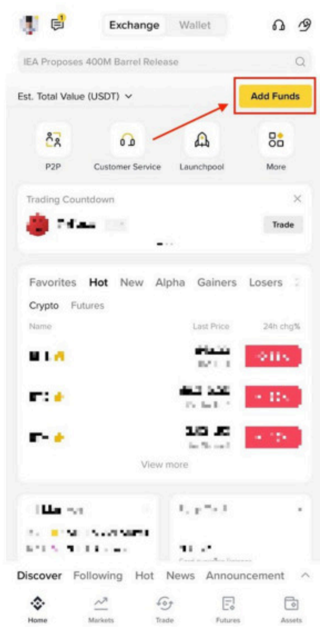
A badge does not remove risk. Verified merchant status, a high completion rate and thousands of orders are useful indicators, not guarantees. Always read the terms and keep all communication in the order chat.

STEP 4

Buy USDT with bolívares through P2P

For your first purchase, use the smallest permitted amount that provides a meaningful test and that you can afford to lose.

1. On the home screen, tap Add Funds > P2P Trading.
2. Select Buy, the asset (for example, USDT) and the local currency, VES.
3. Filter by amount and payment method. Compare several offers.
4. Open an offer, read its terms and make sure you can meet them.
5. Enter the amount and create the order. Binance will hold the seller's asset in escrow.
6. Open View Payment Details and transfer the exact amount from an account in your name.
7. Only after making the payment, tap Transferred/Notify Seller.
8. Wait for release and check the balance in your Funding Wallet.



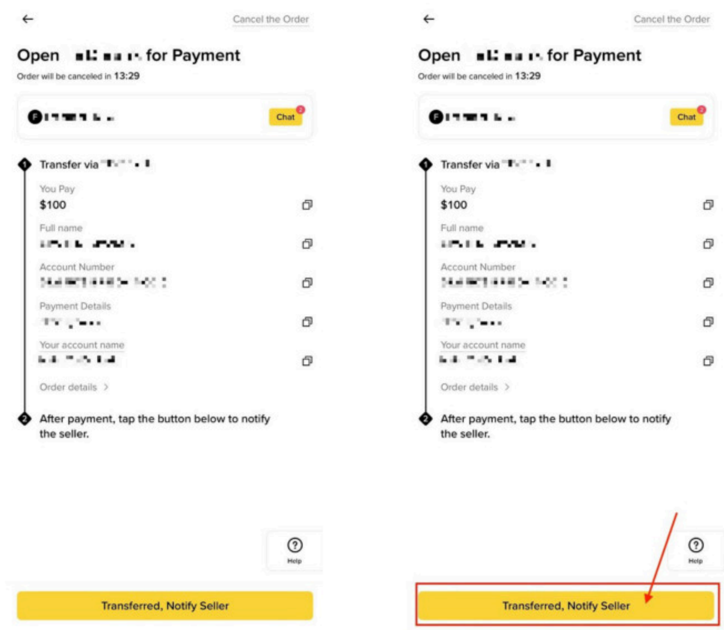
1 · Add Funds > P2P | 2 · Filtering and selecting an offer

Before placing an order: add your P2P payment method

1. In the app, go to Trade > P2P.
2. Tap Profile > Payment Method.
3. Select Add a New Payment Method.
4. Choose an available option and enter only the details of an account in your own name.
5. Confirm the request using two-factor authentication (2FA).

Payment and notification within the order

Use the payment details shown in the active order. Notify the seller only after transferring the funds.



3 · Review details and pay | 4 · Notify after transferring

Examples from Binance Support. The counterparties, currencies and amounts shown are illustrative and are not recommendations.

P2P PURCHASES

Six checks before marking an order "paid"

Marking an order as paid before transferring, or cancelling after transferring, can seriously complicate the transaction.

Exact amount

The amount sent matches the order, with no rounding or unagreed deductions.

Correct recipient

You paid only to the account shown in the active order.

Your own account

The sending account holder's name matches your verified Binance identity.

Completed payment

Your bank shows the transfer as completed, rather than merely scheduled or pending.

Records retained

You have saved the receipt, time, transfer reference and order number.

In-platform chat

All coordination stays in the Binance chat; you do not move to WhatsApp or Telegram.

If you have paid, do not cancel. Once funds have been transferred, do not cancel the order unless the money has actually been returned to your account. If the seller fails to release within the required time or a discrepancy arises, open an Appeal.

What to keep for each purchase

- Order number, date and time.
- Amount of VES paid and USDT received.
- Bank receipt and transfer reference.
- Name displayed in the order and payment method used.
- Screenshot of the final order status or a download of the transaction history.
- Purpose of the transaction: savings, payment, inventory purchase, collection of receivables, etc.

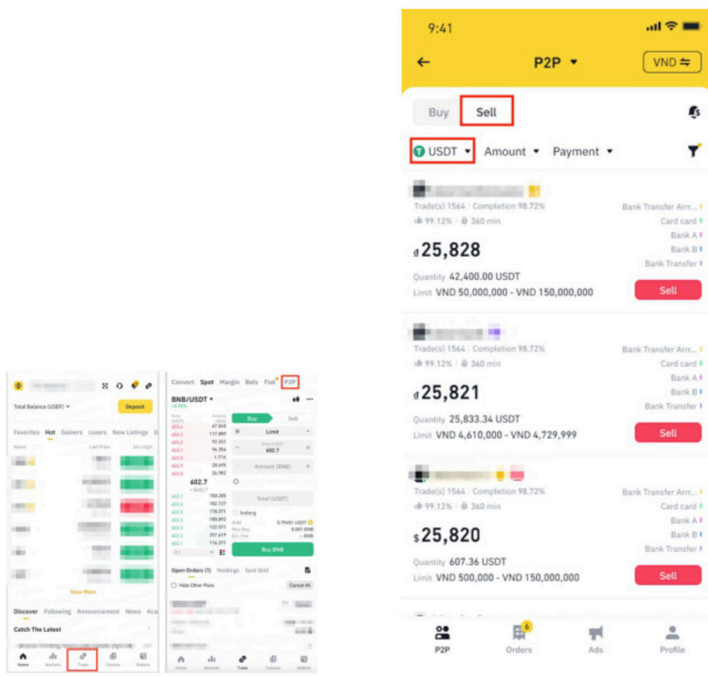
Do not misrepresent a transfer. Never use misleading payment descriptions to conceal its nature. Follow your bank's rules and comply with order terms only where they are lawful, clear and accurate.

STEP 5

Sell USDT and receive bolívares safely

The most dangerous mistake is releasing crypto on the strength of a screenshot, text message or promise. Verify receipt directly in your bank account.

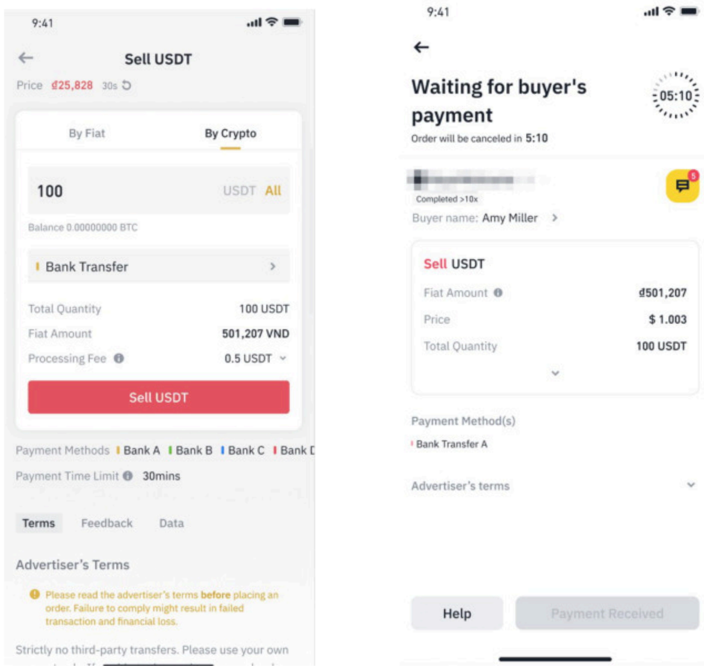
1. Check that the USDT is in your Funding Wallet; make an internal transfer if needed.
2. Go to Trade > P2P and select Sell, USDT and VES.
3. Add or select a receiving payment method in your own name.
4. Compare buyers, limits, methods, completion rates and terms.
5. Create the order and wait for payment. Keep communication in the order chat.
6. When the buyer marks the order as paid, log in to your bank account yourself.
7. Check that the full amount is available and that the payer's name matches the order.
8. Only then tap Confirm Release and complete 2FA/passkey authentication.



1 · Trade > P2P | 2 · Selecting Sell and comparing buyers

Confirming payment and releasing crypto

A buyer’s “paid” status is not proof of receipt. Check the available funds directly in your bank account.



3 · Create the order | 4 · Verify payment before release

Never treat these screenshots as proof of payment: log in directly to your bank or payment provider.

P2P SALES

When you must NOT release crypto

If anything does not match, remain calm, withhold release and open an appeal within the order.

No payment received

You have only a screenshot, SMS, email or receipt, with no corresponding credit in your account.

Different name

The payment comes from an individual or business other than the verified buyer.

Incomplete amount

The payment is short, split into installments or still pending.

Reversible payment

The payment method allows reversals and you do not fully understand the implications.

External pressure

Someone calls or messages you outside the order, demanding immediate release.

Unusual refund request

You are asked to refund a different account, transfer a difference or close the appeal.

What to do if a problem arises

1. Do not release or cancel under pressure from the counterparty.
2. Provide a brief, factual explanation in the order chat.
3. Save a bank statement or screenshot without disclosing unnecessary information.
4. Tap Help or Appeal and follow only the instructions provided within Binance.
5. Do not engage with purported support agents through Telegram, WhatsApp or private calls.
6. Keep all supporting records available until the case is closed.

The seller's decisive check. Verify receipt by logging in to your bank account independently. Do not rely on links, screenshots or screens shared by the buyer.

STEP 6

Receive, send and withdraw cryptoassets

The main risk here is technical: choosing the wrong address, asset or network.

Two different ways to send

Internal transfer	On-chain withdrawal
A transfer to another Binance account using an email address, phone number, Binance ID or other available internal features. Always verify the recipient.	A transfer to an external address over a blockchain. You must select the asset and exactly the same network supported by the recipient.

To receive over a blockchain network

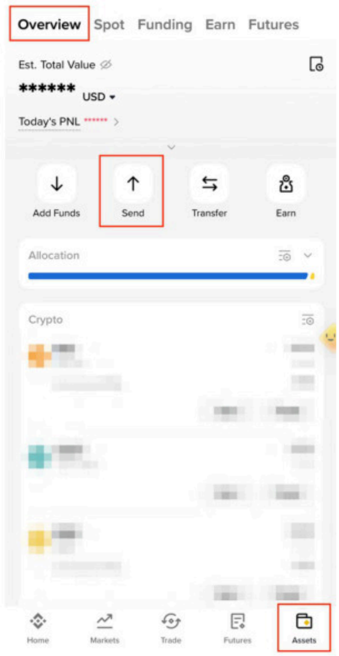
1. In Binance, choose Deposit/Receive Crypto and select the asset.
2. Select only a network that the sending person or platform can also use.
3. Copy the complete address and, where applicable, the Memo/Tag.
4. Visually check the first and last characters before sharing it.
5. For a first transfer, make a small test before sending the main amount.

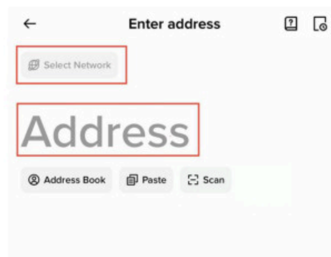
To send or withdraw

1. Go to Assets > Overview > Send and select Withdraw Crypto.
2. Choose the asset, paste the address and select a compatible network.
3. Enter the Memo/Tag if required by the recipient.
4. Review the amount, fee, net proceeds and recipient details.
5. Send a small test first and confirm that it arrives.
6. Complete 2FA/passkey authentication and save the transaction ID (TxID).

A visual guide to sending or withdrawing

Choose the correct feature and confirm that the selected network is compatible with the destination.





1 · Assets > Send | 2 · Match the address and network

The lowest fee is of no benefit if the network is incompatible. Prioritize compatibility and a test transfer.

COSTS

The real cost of a transaction

“Zero fees” on one screen does not mean that the entire transaction is free of charge.

Cost	Where it arises	How to manage it
P2P price	Differences between offers and the reference price.	Compare the total paid or received across several offers.
P2P fee	May vary by market, role, user or advertisement type.	Read the final screen; never assume the fee is always zero.
Bank/payment	Transfer charges, limits or payment provider fees.	Check with your bank before creating an order.
Spot trading	Binance publishes a standard fee schedule for regular users, subject to change.	Check your tier and applicable fee before confirming.
Withdrawal	A variable fee, depending on the asset and network.	Compare compatible networks and check the net amount.
Market movement	Value may change between purchase, conversion and sale.	Avoid acting under pressure and keep test amounts small.

A comparison example

Suppose you are comparing two offers to purchase 50 USDT:

Offer A

A better price, but a minimum above your budget, few completed orders and unclear terms.

Offer B

A slightly less favorable price, within your budget, with a good track record and clear terms.

For a first transaction. Offer B may be the more prudent choice. A better quoted price does not compensate for a counterparty that is difficult to assess, an unaffordable minimum or terms you do not understand.

Three figures to check before confirming

- The total amount you will pay or receive in VES.
- The net quantity of crypto that will remain in your account.
- Fees, the selected network and any bank or payment provider charges.

Fees change. Always check the final confirmation screen and the official fee schedule. This guide does not establish a contractual fee.

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RISKS

What Binance cannot resolve for you

Technology makes transactions easier, but it does not remove economic, human, legal or operational risk.

Price

BTC, ETH and other assets can fall sharply. USDT also carries depegging, issuer and liquidity risks.

Fraud

Phishing, fake support, account theft, altered receipts and third-party payments.

Compliance

Source of funds, sanctions, anti-money laundering requirements, bank terms and platform rules.

Custody

A platform may restrict features, review transactions, experience incidents or change service availability.

Operations

The wrong network, an incomplete address, a missing Memo, a lost phone or unavailable 2FA.

Tax and accounting

Purchases, sales, receipts and payments may carry recordkeeping and other implications, depending on your circumstances.

Prudent practices

- Do not concentrate all family savings or working capital in a single platform or asset.
- Keep an emergency fund outside volatile investments.
- Keep operating balances proportionate to your needs and periodically reassess whether the custody arrangement remains appropriate.
- Do not pursue promised returns or lend your account in exchange for a fee.
- Stop if you do not understand where the money comes from, who the counterparty is or why an exception is being requested.

No return is guaranteed. Treat any promise of fixed profits, guaranteed recovery, risk-free arbitrage or rapid wealth multiplication as a warning sign.

FAMILIES AND BUSINESSES

Keep records from your first transaction

For a small business, the greatest value lies in being able to account for every transaction, rather than processing large numbers of them.

Recommended minimum records

Field	Information to retain
Date and time	When the order was created and completed.
Type	P2P purchase, P2P sale, conversion, deposit or withdrawal.
Order/TxID	Order number or blockchain transaction ID.
Asset and network	USDT; network used for any external transfer.
Amounts	VES paid/received and crypto sent/received.
Counterparty	Name displayed by the platform and payment method.
Purpose	Savings, customer receipt, supplier payment, inventory, etc.
Supporting records	Bank receipt, invoice, contract, final screenshot and history.
Cost	Fees, exchange-rate differences and net amount.

Keep three categories of funds separate

Family

Personal savings and payments, with clear responsibilities and limits.

Business

Business receipts, purchases and expenses supported by records.

Third parties

Never use your account to move other people’s funds as a favor or in return for a fee.

For company transactions. Consider entity account verification and its requirements. Do not present a personal account as a corporate account or conceal the true owner of the funds.

VENEZUELA

Legal, tax and compliance considerations

This section provides general guidance. Rules and availability may change, and individual cases require an assessment of the specific facts.

Availability as of the reference date. The Binance materials consulted show VES support in P2P and active guidance for Venezuela. This indicates operational availability, not guaranteed continuity, local licensing or access to every product.

Five principles for responsible use

1. Use only your true identity, residence and personal details; comply with the current terms of Binance and your payment provider.
2. Use lawfully sourced funds for a purpose you can document. Do not receive or transfer third-party money without understanding the underlying legal relationship.
3. Distinguish personal use from providing exchange, custody, intermediation, remittance or asset management services to others; these activities may require a specific regulatory assessment.
4. Record income, costs, gains, losses, receipts and payments, with supporting documentation. Tax and accounting consequences depend on your status and the purpose of each transaction.
5. Financial sanctions may also apply to cryptoassets. Avoid blocked persons, transactions intended to conceal counterparties and any arrangement designed to circumvent restrictions.

For retailers and small businesses. Before routinely accepting customer payments or paying suppliers in cryptoassets, establish how to issue invoices, record values, identify counterparties, document the source and destination of funds, and reconcile bank, Binance and accounting records.

Scope of this guide. It does not cover mining, token issuance, managing third-party funds, professional remittance services, frequent trading as a business or exchange services for others.

FRAUD PREVENTION

Twelve fraud warning signs

A single warning sign may be enough to stop and verify.

1 You are promised fixed profits or a doubling of your money.	**2** You are asked to lend, rent out or sell your verified account.
3 Purported support staff contact you first through WhatsApp or Telegram.	**4** Someone requests your password, 2FA code, passkey or remote access.
5 A website imitates Binance with a slightly altered spelling.	**6** You are asked to mark an order as paid before transferring funds.
7 You are told to release crypto based on a screenshot or text message.	**8** The payer or recipient does not match the order.
9 Someone wants to move the conversation out of the order chat.	**10** You are asked to cancel after the money has already been transferred.
11 Someone asks for a refund to a different account.	**12** You are pressured to send over a network you do not understand.

Immediate response

- Stop: do not pay, release crypto or share codes.
- Close suspicious links and access Binance through its official address or app.
- If you disclosed information, change your credentials and review devices and sessions.
- Use Help/Appeal within the platform and contact your bank if a payment was made.
- Preserve messages, receipts, addresses, TxIDs and order numbers.

CHECKLIST

Your first transaction, from start to finish

Print this page or consult it during the workshop.

✓	Check
☐	I accessed Binance through the official app or website.
☐	I completed KYC using my true identity and residence.
☐	I enabled a passkey/authenticator and an anti-phishing code.
☐	I selected a small amount within my budget.
☐	I reviewed orders, completion rate, limits and terms.
☐	The bank account or payment method is in my own name.
☐	I checked the payment details in the active order.
☐	I stayed in the order chat and shared no security credentials.
☐	I saved the receipt and order number.
☐	If buying: I marked the order as paid only after transferring funds.
☐	If selling: I verified receipt in my bank account before releasing crypto.
☐	If sending: I checked the asset, address, network and Memo/Tag.
☐	I completed a small test before transferring the main amount.
☐	I recorded the purpose and kept family, business and third-party funds separate.

Expected outcome. You should be able to explain what you did, with whom, for how much, through which payment method, with what risks and where the supporting records are kept. If you cannot, your recordkeeping still needs attention.

VIRTUAL WORKSHOP

Turning the guide into practical learning

The guide works best as a participant workbook, supported by a guided demonstration and a simulated transaction.

Min.	Module	Participant outcome
0–10	Binance, P2P and USDT	Distinguishes the platform, asset, wallet and network.
10–25	Registration and verification	Prepares documents and understands why identity must be accurate.
25–40	Security	Sets up safeguards and recognizes phishing and fake support.
40–60	Simulated P2P purchase	Compares offers and follows the payment sequence correctly.
60–75	Simulated P2P sale	Understands when to release crypto and how to appeal.
75–85	Transfers, networks and costs	Checks compatibility and calculates the net amount.
85–90	Checklist and closing	Leaves with a safe, measurable first action.

Demonstration guidelines

- Use a demonstration account or mask sensitive details; never display real balances, email addresses, phone numbers, documents or security codes.
- Simulate first. Any live transaction must be voluntary, with a minimal amount chosen by the participant.
- Do not present any counterparty, price, asset or network as universally suitable.
- Explain which app features may change and teach participants to check official sources.
- Close with the checklist and an institutional channel for general questions; never accept passwords or funds.

Recommended format. A 90-minute workshop is ideal for the first cycle, prioritizing security and P2P over trading. A separate second session can cover small-business records, taxes, receipts and payments.

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SOURCES

Official references and review date

Features change. Recheck these links before publishing the guide or delivering a workshop.

1. **Personal identity verification:** open official source
2. **Creating a passkey:** open official source
3. **Anti-phishing code:** open official source
4. **Adding P2P payment methods:** open official source
5. **Buying through P2P in the app:** open official source
6. **Selling through P2P in the app:** open official source
7. **P2P transaction policy:** open official source
8. **Withdrawing crypto and selecting a network:** open official source
9. **Fee structure:** open official source
10. **VES support on Binance P2P:** open official source
11. **P2P update for VES in LATAM (2026):** open official source
12. **OFAC: virtual currency FAQs:** open official source
13. **OFAC: sanctions guidance for the virtual currency industry:** open official source

Reference date. Content and screenshots in the source edition were reviewed as of September 5, 2026. Recheck the app, terms of use, fees, eligibility and applicable rules before each workshop or public update.

CLOSING THOUGHTS

Useful tools require responsible habits

The aim is to make better decisions, protect yourself and remain in control of each transaction.

Final message. Binance can facilitate payments, access to digital assets and P2P transactions. Its value depends on using your true identity, strong security, prudent amounts, assessed counterparties, complete records and sound compliance practices.

"Experts who explain. Partners who support you."

Jesús Brito · Founding Partner | *Alfredo J. Martínez G. · Founding Partner*

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Clear, practical and accessible professional knowledge for individuals and small businesses seeking to start, organize their affairs and grow.

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