



Blockchain banking with the Safety and Convenience of a German Bank Account Starts Today

- *Today, Bitwala celebrates the launch of Germany's first banking solution offering safe and easy access to cryptocurrencies*
- *Bitwala's account and debit card are free, trading Bitcoin will only cost a 1% fee*
- *Bitwala starts the onboarding of 40,000 customers who pre-registered and opens blockchain banking to users starting today*
- *Journalists, bloggers, and influencers may apply for a media pass to get early access*

Berlin, Dec. 12th, 2018 – No bank has done this before. Starting today, Germany's cryptocurrency flagship company Bitwala is offering Europe's first banking solution for early adopters and mainstream users of cryptocurrencies such as Bitcoin. It is the first time ever, that users can manage both Bitcoin and Euro deposits in one place with the safety and convenience of a German bank account. Bitwala is now starting to onboard 40,000 customers who previously preregistered to open a German current account with a built-in Bitcoin wallet.

"This is a major moment for the banking and cryptocurrency industries. Money has always changed with time. As digitization spreads, the world is now entering a hybrid future where Blockchain-borne and state-backed currencies complement each other", said Jörg von Minckwitz, President and co-founder of Bitwala. "Bitwala's 30-strong team did a stellar job in developing a service within the confines of banking regulation as a bridge between the traditional and crypto economies. Over 40,000 customers, and counting, already signed up for the new Bitwala account."

“We were able to bring cryptocurrencies into a fully compliant banking setup regulated in Germany. This shows that cryptocurrencies can fit into regulatory frameworks which protect consumers and ultimately inspire trust.” - said Jan Goslicki, Chief Compliance Officer and co-founder of Bitwala.

To get access to Bitwala’s blockchain banking service, users are invited to sign up for an account here: <https://preregister.bitwala.com/>

“We are proud of the whole Bitwala team, with its unique background in cryptocurrencies and banking, who worked tirelessly over the past year to make this happen. Without this diverse mixture of talent, backgrounds and experience it would not have been possible” - said Konstantin Werhahn, Chief Product Officer of Bitwala.

Bitwala is now the easiest and safest way to manage cryptocurrencies. Bitcoin can be traded with just a few clicks drawing from the liquidity in the current account. At the same time, Bitwala’s blockchain banking solution is fully compliant with the regulators. As with any bank account in Germany, Euro deposits of up to 100,000 Euro will be protected by law. The accounts will be hosted by solarisBank, the Berlin-based tech-platform with a banking license and therefore supervised by BaFin and Bundesbank, Germany’s banking authorities.

“The new bank account offers users SEPA transactions, easy management of recurring payments, and comes with a debit card for on the go payments and ATM cash withdrawals. For instance, customers will be able to use their Bitwala account to receive salary payments and pay their rent. And if you want to trade Bitcoin, you can draw liquidity from the same current account,” said Christoph Iwaniez, Chief Financial Officer at Bitwala.

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“We built the new account putting our customers first. No longer do they have to wire their liquidity to separate exchange accounts with frail fund protection measures outside of Germany. No longer do they have to accept excessive fees for trading. Trading with Bitwala is fast and reliable and our pricing highly competitive”, commented Ben Jones - Bitwala’s Chief Technical Officer and co-founder.

Thanks to video verification, opening a Bitwala account takes just a few minutes. Customers will need to provide an ID and answer a few questions with the operator. This is a mandatory requirement for opening bank accounts known as Know Your Customer, or KYC.

New users along with the 40,000 pre-registered customers will be onboarded one after the other based on their waitlist place. Pre-registered customers can check the onboarding progress and their place in the list [here](#).

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About Bitwala

Bitwala is Germany’s cryptocurrency flagship company, founded in 2015. Together with its German partner bank, Bitwala offers the first fully regulated blockchain bank account. Its investors include High Tech Gründerfonds, Germany’s biggest seed investor, ALSTIN, the investment arm of the Maschmeyer group, and Digital Currency Group, a New York VC focusing on blockchain innovations, Earlybird Venture Capital and coparion.

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