



Award-winning FinTech company Bitwala announces crypto-first, blockchain bank coming soon

*Berlin, February 26th, 2018 - **Bitwala** announced today it will relaunch as a crypto-first bank. Users can sign up for the waitlist effective today and will be able to open an account starting mid this year.*

The move towards becoming a blockchain bank has been primarily driven by the strong need for crypto-friendly banks as most individuals and companies with any bitcoin or cryptocurrency-related activities are in fear of banks shutting down their bank accounts. Bitwala itself has [suspended its services](#) in January as a result of regulatory changes. These instances have fuelled demand for a strong, independent crypto-first banking foundation for the crypto economy.

“Our founding vision has always been to bridge the gap between traditional and crypto economies” says Jörg von Minckwitz, Co-founder and CEO of Bitwala. “We believe that traditional banking was and has always been the weak link of the whole process, and we are looking forward to build an account that will tackle these very weaknesses.”

Simplicity is one of Bitwala’s core values and will be present across all touchpoints with customers, from onboarding to offered features. Over the next few months, Bitwala will be busy building a seamless experience in storing, trading and accessing both crypto and fiat funds, providing a smooth transition between the crypto and fiat world.

Future accounts will come with a German IBAN and will be fully regulated by The Federal Financial Supervisory Authority of Germany (Bundesanstalt für Finanzdienstleistungsaufsicht) or better known as BaFin. Individual deposits will be protected up to €100,000, deposit guarantee scheme of German banks.

Starting today, users can sign up for the waitlist and will be able to open an account before the end of the year. The relaunch is subject to permission by the German Financial Supervisory Authority (BaFin). Existing Bitwala customers will have the opportunity to invite friends who can then pre-register and move up the waiting list.

About Bitwala

Bitwala is Germany's cryptocurrency flagship company founded in 2015. Together with its German partner bank, Bitwala will offer the first fully regulated blockchain bank account, set to launch in November 2018. 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.

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