



WB21 is the First Digital Bank Accepting Bitcoin Deposits

June 14th, 2016 – Today, digital bank WB21 announced that it has added bitcoin as a method for its customers to transfer and deposit funds to their checking accounts. For WB21's over 650,000 customers, this means they can send bitcoin to make real time account deposits in any of the 18 currencies that WB21 is offering.

WB21's founder and CEO Michael Gastauer explained the company's reasons for adopting bitcoin payments: "A bank accepting bitcoin is quite unusual, however it makes total sense for us and provides huge benefits to our clients. We are offering instant account opening in 180 countries. The problem some of our clients face is to make deposits if we don't maintain a local account in their country. By accepting bitcoin, our customers can instantly transfer funds to their WB21 account from any country in the world. As soon as they send bitcoin to our address, we credit the value in the currency the customer has selected to their checking account. The funds are instantly available on the account and can be sent out by wire transfers or spent with a WB21 Debit Card. The process to convert bitcoin into cash on a bank account is the fastest I am aware of. For us the acceptance of Bitcoin is a great way to support our global roll-out and improve customers fund depositing experience."

To guarantee the highest industry standards, WB21 is using [BitPay](#), the industry's first and most experienced bitcoin payment processor.

"WB21 is paving the way for some exciting changes in online banking, and their decision to accept bitcoin is a great example of how innovation is changing the finance sector," said BitPay's Chief Commercial Officer Sonny Singh. "Consumers with bitcoin don't have to be limited by the country by country limitations of legacy payments – and now WB21 will allow them greater flexibility for making payments in up to 18 different currencies."

About WB21

With its unique business model, WB21 addresses two major pain points in retail banking. WB21 is offering a real time, online account opening for private and business customers in 180 countries. WB21 developed its own fully compliant customer identification software which allows customers a frictionless boarding process in less than 5 minutes. In current retail banking the account opening process requires physical meetings and can take up to several days. Due to the unparalleled level of user convenience for a full KYC process, WB21 is seeing one of the highest conversion rates in banking (89%).

Customers can use their checking accounts to hold funds, send and receive payments in 18 different currencies, in almost real time. The usual time frame for sending and receiving a cross border payment with traditional Banks is several days and costs on average 5-8%. WB21 only charges a 1% flat fee with no hidden fees. For more information, visit www.wb21.com or follow us on Twitter @WebBank21

About BitPay

With over four years of experience in handling bitcoin payments, BitPay is the industry's first and most experienced bitcoin payment processor. For more information, visit www.bitpay.com.



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