



PRESS RELEASE

For immediate release

New banking tools introduced to change the adult entertainment industry – forever

Verotel introduced Bitsafe, a suite of new banking tools, during Amsterdam Fintech conference

Amsterdam, June 6th 2018. During Money20/20, the largest global Fintech conference held in Amsterdam, Verotel introduced Bitsafe – a new suite of affordable banking tools that allow adult merchants to handle their online business more securely, safer and discreet. These tools include a unique IBAN, free talent and affiliate payments, a domain registration tool, a prepaid debit card and cash payouts.

While adult merchants are more and more limited in running their business by regulators, domain registrars, banks, agencies and governments, Verotel believes in equal opportunity, respect and care for everyone independent of race, gender, religion or sexual identity. With its main headquarters in the liberal country of the Netherlands, Verotel has developed a suite of banking tools that will be released in addition to its current service offering this summer.

“We believe that that the internet should be a place to engage in financial transactions, free from privacy infringement, identity theft and governmental control”, says Joost Zurbier, CEO at Verotel. “With the introduction of Bitsafe, we have found a new way for global merchants, adult talent, affiliates and alike to benefit from new upcoming European payment service regulations by providing them a Basic Payment Account that is fully compliant with European AML, PSD, PSD2 and GDPR regulations.”

From July 2nd 2018, all Verotel customers will automatically receive credentials to their new Bitsafe account. This summer, a lot of new features will be added to this account. An important change is that all processing settlements will be calculated daily instead of weekly. The outstanding balance will be available on demand enabling Verotel merchants to receive their payments every day.

Merchants and affiliates, such as resellers and talent, will be able to open up a free Bitsafe account. These Bitsafe accounts are available to both individuals and businesses regardless of whether they are processing payments with Verotel or not. Every Bitsafe account is considered a Basic Payment Account that comes with a unique IBAN. A Bitsafe account with an IBAN allows account holders to participate in SEPA (Single European Payment Area) transactions. By the end of this year such transactions are processed within a few seconds (instant payments) across Europe. Bitsafe has acquired its own SWIFT BIC and according to the Dutch rules and regulations this BIC will show in each IBAN. An example IBAN that may be issued is NL04BITS0318300008.

Transfers between Bitsafe accounts are free of charge. This allows adult merchants worldwide, using a simple API, to distribute payments to affiliates and talent instantly. Affordable fees are charged for SEPA transactions and SWIFT transfers.

Onboarding of new accounts and authenticating payments from the Bitsafe accounts will be handled with a Bitsafe App. This app is available for Android and iOS and uses the mobile camera to verify identification documents and biometric information. With a fingerprint, blink of an eye or movement of the head, transactions can be authorized.

Privacy is a key element for everyone working within the adult industry. With the introduction of the new European General Data Protection Regulation (GDPR) in May 2018, Verotel and Bitsafe allow you to register or transfer your domains while protecting your identity online. Domain names can be registered with Bitsafe at cost price, making this service the cheapest domain solution available. Bitsafe also offers additional privacy protection for a nominal fee that further safeguards your digital assets and ensures your continuity.

“Combining the trust in payments and domains makes perfect sense”, says Marcel Trik, managing director at Verotel. “With Bitsafe we are not only protecting your money but also your digital assets in one single discreet account. We firmly believe that everyone should have the right to participate on the internet and conduct their business in a safe and secure environment.”

Also this summer, Verotel and Bitsafe will introduce two new exciting payment products allowing Bitsafe account holders to take their money out in cash. This is done by either using a prepaid debit card with PIN (accepted in most shops and ATMs worldwide) or receiving cash from a remittance agent.

“We are really excited to announce these new tools to an industry that is known to adopt new and innovative online technologies.” Zurbier continues, “As a Fintech Scale-up we understand the world of finance, identity and privacy and we combine these elements in one single brand. While adult businesses, talent and affiliates are marginalized by various parties across the world, Verotel will continue to serve the global adult industry from our European headquarters in Amsterdam – free from prejudice.”

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Logo pack is available