

A Cryptobank is coming to a neighborhood near you; interview with Austin Kimm, Crypterium CEO



Austin Kimm
Crypterium CEO

February 27, 2018

Crypterium recently concluded a successful ICO, raising over \$51 million in token sales. On the surface the proposition to offer a convenient wallet for crypto-currency via a wallet seems simple, although anyone that is buying and selling crypto-currencies these days knows that there is nothing 'frictionless' about the process. Crypterium's proposed solution is an easy to use crypto-wallet that is linked to a branded debit card and seamlessly convert fiat-to-crypto-to-fiat with universal merchant acceptance.

I recently interviewed Austin Kimm, Crypterium CEO and he said, "Our ICO was the world record for the most bought offering on the basis of individual participants, which stood at 68,125 when the token sale ended." I asked Austin if they had concerns about recent regulatory scrutiny over ICO's and he said, "The SEC guidelines are very useful. If you follow them, you will not have a problem. The key is that the token is destroyed (e.g. burned) once it is used." Austin went on to say, "the first step is that we will partner with the existing payments infrastructure, then in the second step we will become our own payment processor and we will become a Cryptobank." See [Whitepaper](#).

Crypterium claims that their technology platform is based on algorithms that ensure the most efficient bid-offer matching across natural peer-to-peer flow as well as third party crypto-exchanges. All historical transactions are stored in a dedicated data-warehouses that continuously analyses the data to enhance risk management and identify predictive behaviors, and in turn enables Crypterium to optimize the cryptocurrency exchange process and better educate the customer on possible payment strategies, for example, it may highlight different payment mixes depending on the current cryptocurrencies valuations.

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