

USE CASE:

AUTOMATED SERVICES FOR INTERNATIONAL KYC

IGNITE
ACCELERATED COMPLIANCE FOR BITCOIN START-UPS

After recognizing the needs of a large unbanked population in the Caribbean, Bitt founders Oliver Gale and Gabriel Abed have set out to create an exchange service for the people they believe need it most- the emerging and developing world. Their aim is provide the majority of the population with secure, low-cost access to a reliable method of international exchange.

The Problem:

Bitt needed to implement a KYC and AML monitoring program that could run latently until they need to report to international regulators. Since the exchange also operates in multiple countries, they needed a solution that could account for the unique regulatory environment of each.

"This would have been a monumental process to do country by country. Instead, the IdentityMind Global platform provided us with a great third party solution, offering a portfolio of international services, and automating much of the KYC process for us."

- Oliver Gale, Founder, Bitt

The Solution:

Bitt uses the IdentityMind Global platform for it's automated and international Know Your Customer services.

Bitt uses the IdentityMind Global platform's multiple services for validating international customers:

1. Document verification including passports and national identification cards for over 180 countries worldwide.
2. Identity verification matching addresses, name, phone numbers, and email addresses for over 20 countries.
3. Out of band SMS consumer confirmation.

The platform automatically aggregates these security tests into stages, which Bitt has used to set up a three-tiered KYC system. This system automates the consumer validation process as users move across risk profiles- from sign up, to document verification, to maintaining automated internal records.

By implementing the platform from launch, Bitt aims to ensure they'll be fully prepared for any regulatory development, so they can continue to provide their customers with a safe and secure solution.

Accelerate your launch. Get started today.



IGNITE provides Bitcoin start-ups with the full capabilities they need for launch. Visit the IGNITE webstore and get started today:

<http://www.identitymindglobal.com/ignite>

bitt

"Bitt: Bitcoin for Everyone"

Company: Bitt

Founded: January 2014

Founders: Oliver Gale, Gabriel Abed

Location: Barbados

What it is: The Caribbean region's first cryptocurrency forex and commodity trading platform.

Launch: June, 2014

Bitt provides an online trading platform for crypto and fiat currencies, beginning with Bitcoin and Litecoin, and expanding to a variety of cryptocurrencies currently in development.

The exchange also handles fiat currencies, including Euros, Francs, Yuan, and XCD.

Contact: info@bi.tt

Website: www.Bi.tt

IdentityMind Global is proud to welcome Bivtt into the IGNITE program, and provide the full AML solution they need to serve underbanked populations in the Caribbean.

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