

## CoinDirect.io ICO to decentralise online gambling

Monday 17 July, 2017

### Related Sectors:

Business & Finance :: Computing & Telecoms :: Crypto Currency ::

### Related Keywords:

CoinDirect :: Ico :: Bitcoin :: Cryptocurrency :: Decentralized Gambling :: Token Presale :: Blockchain :: Fintech ::

### Scan Me:



Technology is changing with every passing day. New inventions and innovations are coming up to match it. Additionally, the internet has experienced a substantial change as some big gambling players move their infrastructure online. Blockchain technology seeks to change all that. The internet has revolutionized the growth of this multi-billion dollar industry. As a result of all of this, there is an increasing number of players across the world who turn to the internet for their gaming needs.

The internet has brought forth a larger and wider spread clientele. Consequently, this makes it harder to cater to each player's needs. It is evident that the internet and its decentralization has changed the face of many industries. With this changing environment, Nico Ami Lee, a Hong Kong Blockchain developer, has announced the opening of the CoinDirect.io. This is a new development established exclusively for online casinos.

CoinDirect.io is an open source platform for online gambling. Additionally, players can send bitcoin and other cryptocurrencies or assets from one player to the next. This will eliminate the third party. "The purpose of this project is to decentralise the gambling experience by moving casinos away from managing players funds. This will be possible through a well-established blockchain network like Ethereum, Bitcoin and BitShare," Lee said.

Ethereum is an open source that is public. It is a decentralized platform that features the smart contract. These are applications that run exactly as programmed without any censorship, downtime, fraud or third party interference. Additionally, Ethereum has a cryptocurrency token referred to as "Ether".

The blockchain is developed to be efficient, fast and scalable for handling tens of thousands of transactions per second. It is also unaffiliated with any stock or market exchanges worldwide. To be able to understand Bitshare assets, one needs to know the two assets: stable assets referred to as smart coin and the digitized assets known as user-issued assets. Blockchain reduces the cost of a transaction via Bitshare by its increased speed of transaction.

Online transactions have become possible and easy with the introduction of cryptocurrencies. This makes it a choice for many. Online users can now control their transactions over a long distance. Also, there is no middleman to pay. Still, it does not solve the transparency problem of high fees on online casinos. Casinos maintain the overall power to hide important information from the player. They also conduct Audits and regular checkups to prevent such cases from happening. The process ensures that the casinos are dependent on auditors and incur other additional costs. This, however, increases the cost of operating a gambling business.

"The application platform of the upcoming projects presents the customer with the opportunity to manage, run and develop blockchain layer application. They can do this without the complication of building and maintaining infrastructure associated with developing an app," says Nico Ami Lee.

He further continues to explain that the code execution platform will allow the developers to build and deploy an automatic management of funds into any casino application without attracting any start-up cost. He then concludes by adding that the project creates a very transparent and decentralized solution to markets. They target highly regulated and some of the most conservative markets in the industry.

CoinDirect will help all casino networks to save millions. They will also attract new players who will have the advantage of getting in the gambling market with much ease and low cost. Other advantages will include direct money transfers from player to player, instant transaction, full control of funds, very low gambling fees, complete transparency (no need for additional auditing) and other benefits that casino owners will find appealing and beneficial to their casinos.

Since 2015, the founders coined the idea of forming a blockchain PaaS company. In early 2017, the company became a legal entity under the name CoinDirect Ltd. The company is in Hong Kong and operates with a team of several supporting members.

The company and its team are funding and developing the platform with the help of crowd funding campaign. On October 15th the company plans to launch a Beta version and start a massive market campaign for the platform from January 2018. The company introduced a token presale that started April 2017 and continued through August. The company will issue a total of 6,500 tokens on Bitcoin network. They designed the tokens as dividends for distribution and voting on the CoinDirect platform.



## Company Contact:

[Coindirect.io](https://coindirect.io)

E. [info@coindirect.io](mailto:info@coindirect.io)

W. <https://coindirect.io>

[View Online](#)

**Newsroom:** Visit our Newsroom for all the latest stories:

<https://www.coindirect.pressat.co.uk>