

Global Blockchain Services Provider OKGroup Leads USD\$2 Million Pre-IPO Investment Round in Fiat-to-Crypto Payment Service Provider (PSP), Banxa

Tuesday 30 June, 2020

Australia – 1st July 2020 – [Banxa](#), a full-service, internationally compliant digital banking infrastructure provider, announced it has completed its USD\$2 million Pre-IPO investment round. The round was led by OK Group, a world-leading blockchain technology and service provider focused on the research and development of the technology and its all-scenario applications.

The funding round will be used to support Banxa's global expansion efforts as it enters new markets throughout Europe, Asia, and Africa. Other participating investors in the raise include the Australian Securities Exchange (ASX) listed Thorney Technologies Ltd (ASX: TEK).

This Pre-IPO funding round supports further efforts of onboarding new customers as Banxa expands its global payment network all the while continuing its listing process on the Toronto Stock Exchange (TSX.V).

A representative from the Investment Department of OK Group Estrella Du said, "A blockchain-driven economy can enable everyone to access financial services without any intermediary, ultimately empowering people, regardless of social class and geographical location, with financial freedom and opportunities. To this end, building a bridge between fiat and crypto is of paramount importance. We sincerely hope our investment will be a catalyst for such development."

Domenic Carosa, Founder and Chairman of Banxa said, "After almost six years in the blockchain industry, our goal remains the same—to champion a fairer, more open and more secure financial system for the benefit of consumers and businesses alike. We are currently in the final stages of a TSX.V listing which will make Banxa the first crypto Payment Service Provider (PSP) to be listed in the world, bringing well-needed transparency and governance to the crypto sector."

Banxa offers a fully compliant fiat-to-crypto conversion service that provides regulatory compliance, fraud detection and mitigation. Accommodating a host of global payment options including leading global credit card providers, bank transfers in the European Union, Australia, and the United Kingdom, as well as cash payments, Banxa is able to offer high volume payment processing at low fees. Banxa's B2B service launched in late 2019 and has already seen integrations with global crypto firms including OK Group entities, Binance, KuCoin, and EDGE Wallet, servicing a combined customer base of over 20 million users.

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Domenic Carosa, Founder and Chairman of Banxa and Estrella Du, a representative from the Investment Department of OK Group are both available for interview

About OKGroup

OK Group is a reputed blockchain technology and service provider focused on the research and development of the technology and its all-scenario applications. The Group provides infrastructure services for the blockchain industry.

About Banxa

[Banxa](#)

is an internationally compliant fiat-to-crypto gateway solution for exchanges, wallets and other cryptocurrency businesses. Banxa offers global and local payment methods like credit cards and retail store networks. With zero chargebacks and an easy to integrate API, exchanges, wallet providers and other industry players can offer their customers an easy and secure way to buy cryptocurrency. Banxa takes care of all regulations, payment network integrations, operational overheads, and fraud management.

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Business & Finance :: Crypto Currency ::

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Company Contact:

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[Banxa.com](https://banxa.com)

T. +61411196979

E. dom@banxa.com

W. <https://banxa.com/>

Additional Contact(s):

Please contact Domenic Carosa (Founder & Chairman) on Whatsapp +61411196979 or dom@banxa.com

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