Revolutionary Bitcoin Coupon Service Launches

Monday 23 December, 2013

Localbitcoins.com, the leading online marketplace for trading bitcoins with people in your area has introduced a redeemable coupon service, making it the most hassle free way to receive bitcoins.

The new feature aims to streamline the exchange of bitcoins for in person cash payments by removing the need for 3rd party payment processors and lengthy customer identification protocols.

The redeemable coupons offer several advantages over current trading methods for both parties involved. Buyers significantly reduce the risk of identity theft by providing on the spot identification to the trader who in turn has peace of mind with a fast cash payment. Buyers can also check the authenticity of the coupon by scanning the QR code or address.

The coupons are also tied into the LocalBitcoins_sell variable which makes the transaction fair for the trader and buyer by fixing the price to account for 24 hour market volatility.

Jeremias Kangas, CEO of LocalBitcoins.com said:

“The redeemable coupons are a fantastic way for Bitcoin traders to provide an offline service to friends, family and buyers in their area in local denomination”

“Buyers don’t need to endure the lengthy process of finding a currency exchange and or payment processor that operates in their jurisdiction, not to mention the risk of uploading sensitive documents such as passports”

Approved Localbitcoins traders with the Pro badge status can already issue coupons from within their account. Application forms are available here for new traders wishing to issue redeemable coupons.

Notes to editors:

LocalBitcoins.com trading as LocalBitcoins Oy is the largest decentralized Bitcoin marketplace in the world, operating within 4571 cities in 193 countries.

The marketplace is rapidly expanding with over 1,500 new users registering daily backed by a trading volume of around 1000-2000 Bitcoins.

LocalBitcoins.com was founded in Helsinki, Finland in early 2012 by entrepreneur Mr. Jeremias Kangas, his brother and a team of internet specialists, supported by Startup Sauna.

LocalBitcoins.com currently employs 4 full time employees, including several remote part-time and freelance staff. The business has been cash flow profitable throughout 2013.

LocalBitcoins.com protects users with a public reputation system and escrow service. The digital wallet is hardened with a two factor authentication system and SSL encryption.

Venture capital raised: 0 €.

Chinese, Italian, Russian, Portuguese and German transaction support will be added in the near future.

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Related Keywords:

Localbitcoins :: Digital Currency :: Finland :: Gift Card :: Coupon ::

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