The Polybius Project ICO Has Raised a Big Enough Sum to Open a European Bank

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Bitcoin Press Release: *Polybius cryptobank project ICO has raised over $6 million in under three days, meeting the requirements to receive a European banking license*

June 12, 2017, Tallinn, Estonia - The money raised from the ongoing Polybius project's crowdfunding campaign has crossed the $6 million mark, which means it is now possible to register Polybius as a bank and start operations in the EU. The target amount was raised three days into the ICO that went live on May 31, 2017. According to the calculations made by Polybius Foundation, the amount raised will be sufficient to obtain a full banking license and launch the bank in an EU nation.

Currently, on Day 13, the ICO has raised more than $17 million from over 14249 participants. The CEO and Founder of Polybius Foundation Ivan Turygin, commenting on the successful crowdfunding campaign said,

"The successful start to Polybius' ICO confirms our calculations about the demand for a financial institution which can serve as a bridge between the crypto world, with its super high speeds, and modern banking, with all the rigor of its legislation."

The Polybius project, established by the Estonian company Polybius Foundation, started out in response to the opportunities created by modern European legislation. It is firmly targeted at developing the financial technologies sector both in the European Union and in Switzerland.

It is now possible to use blockchain as a basis for documentation and recording bank transactions; a feature Polybius is implementing in its cryptobank project. Other innovations that will increase the effectiveness of the future Polybius bank includes the use of specialized artificial intelligence for crediting, and Digital Pass – the project's own digital identification technology. Digital Pass is a secure digital substitute for physical identification documents, which requires a personal presence.

The latest EU legislation has for the first time facilitated the implementation of projects like Polybius bank, which can function as a full-fledged universal bank functioning within the legal framework. The company is currently in the process of zeroing in on the location for registering the Polybius banking entity. So far, Polybius Foundation has shortlisted Lithuania, Luxembourg, Finland, and Switzerland. The final decision will be announced following the conclusion of the ongoing ICO.

With the first week of ICO coming to an end, investors in the ICO during the second week stand to receive a bonus of 15%, starting June 7, 2017.

Any questions from the press or bloggers can be directed to Polybius Foundation's official representative Edgar Bers.

Learn more and invest at – http://www.polybius.io

Read the Prospectus at – https://polybius.io/media/prospectus.pdf

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ICO :: Crowdfunding :: Digital :: Bank :: EID :: Pass :: Identity :: Blockchain :: Cryptocurrency :: Bitcoin :: Ethereum :: Polybius :: HashCoins :: Finance ::

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