

The creation of new underutilized methods



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Regardless of digitization of payments to suit the current evolution and the creation of new underutilized methods such as credit cards and cryptocurrencies, cash in the form of bills and coins is still the most common means of payments in the world. A lot of blockchain enabled solutions have emerged to tackle this problem but in so doing have generated another problem by focusing on e-commerce which is where they think the money is. According to the world economic forum (WEF), there are about two (2) billion people in the world that manage their finances without a bank, which shows that emerged solutions have only buttressed the problem by focusing on those that deal with banks only and are within the age that can operate and work with the internet efficiently.

For consumers, it doesn't matter how they pay as long as it is simple, easy, fast and secure. The banking system may well soon become obsolete due to its sole flaw of being adaptive rather than evolving and this has led to inaccessibility and no provision for amenities that support banking for people in some parts of the world. Having said this, there has been a massive boost in mobile technology over the past decade which has digitized money at a global scale, making acquiring a mobile phone with internet access possible for a larger fraction of the world, so the question now is: How will this development be effectively utilized? By offering payment options that are more convenient and efficient than fiat money, most people in the world would not need the services of a bank in order to make everyday transactions and would rather have their bank in the palms of their hand On The Go.

The idea and existence of cryptocurrencies have created a platform where payment can be truly changed and described as another generation of payments. Alchemispay has built on this foundation to develop a multi-platform that limits the problems of payments including the lack of robustness showed by the banking system. An easy to use payment solution that is not limited to just e-commerce usage or internet age users but as easy as making a phone call (which can be done by all living generations), a coin exchange that breeds a growth ecosystem for the AOS coin and a chain of complete payments solution through an introduction of a debit card for our customers and a portable POS machine for the AOS coin to make transactions with the Alchemispay platform easy, secure and simple for both corporate and personal customers.