

Coinplug enabled
7000 bitcoin atms



**ASSIGN
BUSTER**

Coinplug has enabled bitcoin purchases in 7,000 regular cashpoint ATMs in South Korea.

The Bitcoin community has long been in hope of attaining mainstream acceptance from the financial world.

The development and propagation of bitcoin as a digital currency and quite possibly an alternative to conventional currency is still in its baby steps.

However, the progress has been speeding up with each day, and courtesy of the South Korean Bitcoin services company Coinplug, users of Bitcoin now have something truly groundbreaking to look forward to.

For a long time, ATMs have been solely associated with cash withdrawals. Whenever you are running low on cash, you simply head over to the ATM and pick up the amount you need with your credit/debit card.

If Bitcoin was an alien concept to the people of South Korea, this drastic transformation is sure to change that perception in a very short period of time.

In addition to that, it is indeed an unprecedented act, as no one, in any part of the world, has ever thought of, let alone implemented, such a practical method for purchasing Bitcoins across the country.

These ATMs are not confined to the financial hubs where you are likely to find Bitcoin enthusiasts.

As a matter of fact, the ATMs are located in some of the busiest places in South Korea's cities which include subway stations, convenience stores and pavements of gridlocked streets.

Regardless of wherever you are in South Korea, you can easily head down to one of the city centres and come across an ATM booth where you can purchase Bitcoins without having to worry about facing consequences imposed by the financial regulatory bodies.

As far as how it works goes, the purchase process is quite simple. As a customer, you can pay money to subscribe for Coinplug's okBitcard service.

There will be an okBitcard option that appears on the greeting screen of the ATM. Simply select that option, enter your phone number and date of birth to authenticate your identity.

The next step is to insert a credit card and then have a paper printed out. There is a PIN code in the receipt from where you can obtain the Bitcoin's value from okBitcard website or via the smart phone app of Coinplug.

This fantastic idea was materialized courtesy of a deal with Korean ATM manufacturer Nautilus Hyosung, who are the world's fourth largest ATM hardware producer.

According to current plans, Coinplug are looking to expand this Bitcoin service to foreign countries, which many predict will be quite a lucrative move.

Here are some remarks from the CEO of Coinplug, Ryan Uhr, “ We could drastically increase okBitcard sellers because we (Coinplug and Nautilus) shared our vision for Bitcoin and digital currency for future payment with our partners”.