

# Netagio to meet auditing standard



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## United Kingdom's First Bitcoin Company to Meet Auditing Standard

Netagio is a popular British precious metal and Bitcoin exchange.

Recent news has revealed that the exchange has received ISAE 3000 standard certification for Bitcoin storage after being reviewed by BDO LLP, professional financial services firm.

This basically means that Netagio is the very first UK-based Bitcoin company that complies with ISAE 3000.

As everyone involved in the field know ISAE 3000 is globally recognized by the International Auditing and Assurance Standard Board.

It evaluates quality of the work, internal compliance, report verification, corporate governance and many other aspects of corporate responsibility.

Meeting the auditing standards is a great achievement for the United Kingdom based exchange.

The company informed in an extensive interview that it underwent the review towards the beginning of this year. The review consisted of the evaluation and testing of the different control procedures used regularly.

After the thorough review, BDO LLP found that Netagio had employed adequate controls in place. They also had all that was needed to meet the review's control objectives.

The control procedures covered in the review have been introduced in 26 May 2014. Only a few weeks after that, Netagio launched its own exchange.

In a comment, Netagio informed that its gold, sterling and Bitcoin exchange was designed to meet the peak compliance requirements and standards of registered financial exchanges.

Netagio stressed on the detail that it abides by the European Payment Services Directive. This includes continuous surveillance of exchange and trade monitoring, strict anti-money laundering rules and diligent customer on-boarding ‘ know your customer’ checks.

Simon Hamblin, CEO of the company expressed how delighted the company was to announce news of its positive assessment, aligning them with the ISAE 3000 standard.

Hamblin said the recent appreciation and recognition reinforces their commitment to grow the secure, peer-to-peer exchange platform even more. Netagio is a great platform to trade, gold, sterling and Bitcoin.

Meeting the auditing standards is a stepping stone towards maturity in the group of companies work in the Bitcoin space.

The CEO also stated that the Bitcoin economy is still developing and convincing jurisdictions around world to re-evaluate their regulatory agendas.

Simon Hamblin strongly believes that any steps that will be taken will the goal to attain internationally recognized standards will earn further credibility to the leading crypto currency in not only the financial industries but also in the retail world.

One of the partners at BDO, George Quiqley, shared his take on the matter too. Quiqley thinks it is very important for Netagio to be able to guarantee customers that appropriate controls are in position.

Customers should be told that the company's Bitcoin storage fulfils the international standards.

Meeting the standards is a great thing. It is definitely something to be proud of but it is also essential to use it as a tool to reassure customers of the company's quality and attract more people.

Quiqley added that he was happy to see Netagio leading the way for the rest of the industry by commissioning an external assurance review.