

Igot acquires crypto exchange tagpesa



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The fastest-growing Bitcoin exchange in the world targeting the international remittance market, igot, announced its acquisition of Kenya's TagPesa crypto exchange and remittance gateway.

Furthermore, the exchange also was granted access to M-Pesa, giving members the ability to cash out directly from the country's mobile payment system.

Founded in Australia in 2013, igot was created to enable people to easily buy, sell, send, and receive Bitcoin around the globe, and is open for business in over 40 countries, including the European Union and parts of the Middle East and Africa.

Customers have full access to all exchange features and are able to deposit and withdraw from their local fiat currency bank accounts.

In addition, 90 percent of igot's Bitcoins are kept offline in hack-proof "cold storage" facilities spread around the globe, providing additional peace of mind.

"Over 2.5 million Kenyan emigrants around the world send money home to their families. igot aims to make these transactions as easy, fast and convenient as possible," said Rick Day, co-founder of igot.

"In 2014, remittance inflows to Kenya increased by USD 137 million or (11 percent) to USD 1,428.5 billion. The average remittance transaction costs the emigrant sender between 5 percent and 9 percent. With a flat 1 percent transaction fee, we expect to get a lot more traction as Bitcoin becomes more ubiquitous."

There is no charge for sending or receiving Bitcoin amongst igot users.

Furthermore, igot is designed to always be completely transparent regarding its fees—users will always know the exact cost of each transaction with complete certainty.

In 2012, according to the World Bank, about 60 percent of remittance payments were physically carried by friends and family across borders and 0 percent were transmitted via the Internet.

With the deep and growing market penetration of mobile phones around the world, including developing nations, it is predicted that more and more people will seek to use services such as igot, with its bank-level security, encryption and other security measures, to safely and conveniently move money between countries.

Targeting the international remittance market, igot leads precisely where cryptocurrency transactions are most useful and needed.

While working to simplify the currency exchange process—and introducing professional-level transparency and compliance—igot is rapidly expanding into countries around the globe from its home base in Australia.

These include Dubai, Hong Kong, India, New Zealand, Singapore and Germany, to name just a few, with entry into the North American and Mexican markets planned for later this year, to name just a few of the 40 nations.