

Robocoin spreads its bitcoin atms further



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Robocoin, the bi-directional Bitcoin ATM, is ramping up its nascent footprint — with launches planned for 10 more global locations.

The company said today it will be shipping its first Bitcoin ATMs to two more U. S. locations — Boston and Seattle — and also ramping up globally, with machines heading for Israel, Ireland, Singapore, the Czech Republic, Japan, Australia, the U. K. and Italy.

Robocoin's ATMs allow for cash-to-cryptocurrency conversions or vice versa — allowing users to both buy and sell BTC, and simplifying the “ historically arduous exchange process” that's put plenty of less tech-savvy people off buying a few Bitcoin.

To oil the Bitcoin on-ramp, Robocoin offers a “ generate wallet” feature to facilitate BTC newbies' baby steps into the brave/terrifying new cryptocurrency world.

The recent high profile implosion of one of the first online Bitcoin exchanges, Mt. Gox, is one cautionary example of the game of snakes & ladders that traders in the cryptocurrency can face. Bitcoin's wild value swings is another.

Ergo, a physical ATM terminal that allows for immediate withdrawal of BTC is likely to feel comparatively reassuring — so it's possible Robocoin could benefit from a Mt. Gox-going-bankrupt bounce (albeit, its technology was necessarily integrating with Mt. Gox, along with other digital currency exchanges such as Bitstamp and BTC China, to facilitate trades for customers).

Robocoin's first U. S.-based ATM was installed at the HandleBar tavern in Austin last month. The company also added Hong Kong and Taiwan to its footprint back in January. Its first ever ATM was installed in Vancouver in October 2013, after kicking off pre-orders for the terminals last August. Robocoin's machine competes with Lamassu Bitcoin Ventures' Bitcoin ATM.

The Robocoin ship dates for its new ATM locations are as follows:

Monday March 10: Ireland, Israel and Singapore

Wednesday March 12: Japan and Czech Republic

Friday March 14: Australia (2), U. K. and Italy

Monday March 17: U. S. A. (Boston and Seattle)

Specific launch dates will vary — the company notes to follow its @Robocoin Twitter account for announcements as each ATM clears customs in its respective market.

Robocoin's ATMs are designed to keep a record of customers to adhere to U. S. FinCEN law, anti money laundering and Know Your Customer compliance rules — with hand scanner tech, government issued ID scanner and webcam hardware integrated. Or, in other words, about as far from the early Bitcoin association with shadowy Silk Road transactions as you can get.