

Belfrics Singapore launches Belrium ICO, the first revolutionary KYC compliant blockchain

SINGAPORE, SINGAPORE, September 14, 2017 /EINPresswire.com/ -- September 14, 2017, Singapore: Belfrics Global, the fastest growing cryptocurrency exchange and Blockchain development firm in Asia and Africa has launched Belrium ICO to power the 1st KYC compliant blockchain, Belrium. It offers customers a secure, private, personalised and decentralised ecosystem that aims to minimise the repetition related to KYC compliance, saving considerable time and cost.

Mr. Praveenkumar Vijayakumar, Chairman & CEO, Belfrics said, "The evolving regulations related to KYC compliance have made KYC-based systems more complex and have increased the time for customer on-boarding. That's where Belrium turns out to be different. Businesses and enterprises across the globe unanimously agree that growing complexity and cost of KYC compliance are major reasons that affect outcomes from both organisational as well as customer perspectives. Belrium is unique in this context as it enables businesses and enterprises to not only reduce the customer on-boarding time but also simplifies the compliance process by eliminating the need for repetition.



At Belfrics, we are constantly striving to offer both experienced and new users a secure and reliable access to the world of cryptocurrency, ensuring that they receive the best return on investment (ROI). Unlike many other Initial Coin Offerings (ICOs) where the actual product is years away, we are not selling merely an idea. Belfrics has already established itself as a reliable digital currency exchange and a leading software development firm in more than eight countries including India, Singapore, Malaysia, Hong Kong, Middle East, and African nations. Driven by the commitment to enable users with seamless accessibility to using Bitcoin, we have created our proprietary ecosystem. It is a hybrid model that encompasses the benefits of both centralised and decentralised exchanges. Belfrics cryptocurrency brokerage platform not only features top-notch usability but also facilitates users with a liquid order book. We have carefully spread our operations in to various aspect of Blockchain space. Since the Blockchain space is vast and the potential is huge, we have divided our operations in to smaller blocks."

BET (belfrics Exchange tokens- an ERC20 token developed on Ethereum) will be issued during the ICO. After Belrium blockchain development is completed, BET tokens will be replaced with BEL coins (the access coin for Belrium) at 1:1 ratio. The fundraising will last for a period of one month starting from 8th September 2017 to 8th October 2017. The amount of token issued is denominated in Bitcoins. Contributions made in ether will be converted at the prevailing rate on the best offer basis. Throughout this period, a contribution of one bitcoin (1 BTC) will lead to an allocation of 2000 BET (belfrics Exchange Tokens) along with a time depended bonus.

Mr. Praveenkumar further added that "ICO Investments will be channelled to Belfrics Exchange operations, Belrium KYC blockchain product development and BelfricsBT technology development over the period of next 3 to 5 years. It will also be utilised towards Firstrike acquisition, Belrium

foundation, existing investors and pre-ICO marketing contributions.”

Token sales period: 8th September 2017 10 AM SGT (Singapore Time) to 8th October 2017 11:59 PM SGT through www.belrium.io

Price of token: 1 BET = 0.0005 BTC.

Tokens can be purchased using: Bitcoins & Ethereum. Contributions made in ether will be converted at the prevailing rate on the best offer basis.

Symbol: BET

Emission rate: 5 BEL per block.

Blockchain: Belrium

Consensus method: DPOS

• Blockchain developers : Team of 8

• Prototype: Exchange operational in three countries. Prototype for Belrium KYC application is yet to be released.

• Token details : Voting rights and access rights

• Token supply : Proportional to raise

• Distributed in ICO : Proportional to raise

Allocation of Tokens

Pool A (60%): Pool A will represent the contribution made during the token sale period.

Pool B (20%): Belfrics reserve and founders allocation

Pool C (10%): Reserved for Key team members and contributors who worked to develop the company and the ideas, supporting structures and facilities provided.

Pool D (10%): Discretionary distribution to early backers, introducers, marketing team, advisors and development team.

About Belfrics

The fastest growing exchange in Asia and Africa. The creation of Belfrics was inspired by the enormous potential of digital currency — a financial environment of transparency and efficiency, decentralised currency system, and greater access to financial markets that were once open only to professionals.

Belfrics is headquartered in Malaysia with its live exchanges operating in Singapore, India and Kenya. Belfrics development team and operational team are based out of Malaysia and India. Belfrics Japan is setup to obtain crypto exchange and Money transmission license to conduct global Crypto based remittance services. By end of 2017, we plan to operate 5 more exchanges in African region

Neeti Dalvi

Vicara Consulting Pvt Ltd

+91 9819937251

email us here

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases.

© 1995-2017 IPD Group, Inc. All Right Reserved.