

Cygnnet collaborates with Bitbank for Blockchain based IBISA project

Cygnnet Infotech collaborates with Bitbank to work as their consulting and development partner for an innovative Blockchain based IBISA project.

AHMEDABAD, GUJARAT, INDIA, May 31, 2018 /EINPresswire.com/ -- Bitbank, a Blockchain Fintech firm based in Luxembourg has chosen Cygnnet to be their consulting and development partner for their ambitious and breakthrough IBISA project. Realizing the true groundbreaking potential of Blockchain, Bitbank has made it a vision to build more efficient and fair business models to empower individuals. Actively engaged in working with companies, government organizations and nonprofits, their focus remains on building decentralized applications based on Blockchain.



Together with Bitbank, Cygnnet will contribute to serve farmers across the world and solve major agricultural issues by utilizing Blockchain technology. Unpredicted events, weather and resource/knowledge limitations due to poverty often lead to extreme financial distress for farmers as well as insurers. Farmers often face uncertain crop incomes, whereas Insurers also face losses due to small insurance contracts that could ensure protection with small premium but with high overheads and low profit.

IBISA uses innovative Blockchain solutions to address persistent limitations due to traditional insurance practices, it is emphasizing on “Mutual risk sharing with low cost and fast damage pay-out.” This is achieved by leveraging the low cost of information, intrinsic property of the internet and Blockchain to bring risk sharing to a large and un-insured population worldwide. This partnership between Bitbank and Cygnnet Infotech for IBISA will help in building more innovative and efficient business models that empower smallholder farmers to become competitive agri-entrepreneurs.

Blockchain experts and development teams from Cygnnet will assist in creating state-of-the-art technology and architectural parts of innovative solutions. Cygnnet is honored to be a key technology partner of IBISA project alongside the European Space Agency (ESA), Grant Thornton, Microsoft among others. Believing in efficient technology solution of Cygnnet Infotech, Bitbank plans to extend their partnership for a longer period to build innovative solutions together and empower individuals with Blockchain based solutions.

About Cygnnet Infotech:

Cygnnet Infotech is a [Global Enterprise IT company](#) providing mission critical solutions and solving

complex business challenges right from ideation to execution. Cygnet implements technological innovation as 'A Game Changer' for enterprises by delivering effective Blockchain based solutions, consulting, development & maintenance covering SAP, Microsoft, Java, Cloud, PHP, QA and more through its offshore, onsite & dedicated delivery teams. Since incorporation in 2000, Cygnet Infotech has been consistently exceeding Clients' expectations and requirements.

Cygnet Infotech delivers technology innovation to optimize business processes and accelerate your digital transformation journey. With Cygnet's portfolio of integrated and collaborative technology solutions, ensure maximum efficiency for your business. Bringing in leading industry ideas with an aim to simplify lives with technology solutions – Cygnet believes in adding value to each relationship.

About Bitbank

Bitbank is a [Luxembourg FinTech start-up](#) founded in August 2015 with a vision to build the new decentralized economic model. Our strategy is to facilitate the adoption of blockchain technology in domains that are ripe for disruption. Bitbank is on the road to become one of the top 10 actors in the blockchain industry with a specific focus on financial applications, building a reputation in Luxembourg and around the world.

With IBISA our ambition is to disrupt the traditional insurance model and make it affordable, accessible and easy to adopt by a vast range of smallholder farmers, and profitable for the stakeholders involved in this new risk sharing ecosystem. Our portfolio also includes Spectrum a sound-breaking technology that transforms Digital Rights Management from sound to blockchain.

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