

BitMinutes Announces Partnership with BODC Limited in Nigeria that Will Bring Jobs and Reduce Poverty in that Country

BitMinutes Inc., a blockchain technology company and producer of the first prepaid cell phone minute token, has announced the launch of BitMinutes Nigeria.

ROSWELL, GEORGIA, US, January 23, 2019 /EINPresswire.com/ -- [BitMinutes](#) Inc., a blockchain technology company and producer of the first prepaid cell phone minute token (BMT token), announced today the formal launch of the BitMinutes Nigeria program, a partnership with Nigeria-based BODC Trading & Investment Co. that observers believe could create thousands of jobs and relieve poverty. The program calls for the creation of a Trusted Agent Network (TAN) in which the BitMinutes Nigeria team will lead an effort to identify and oversee agents, who are often store merchants. TAN agents can help citizens unlock unused cell phone minutes, converting them into BitMinutes. In the future, BitMinutes can be used as collateral for microloans, which local citizens can use to start their own businesses.

“This could have a tremendous economic impact on the country by creating new revenues for the agents, while providing citizens with a way to fund their own businesses,” said [Tom Meredith](#), the founder and CEO of BitMinutes. “BitMinutes is making it easy to send prepaid minutes to people with different phone carriers and to different countries. They are also making it free to send BitMinutes, which can be converted directly into fiat currency inside a bank account.” Ravi Narain, the Director of the BitMinutes Nigeria program, agrees with Meredith. “We’ve been looking for a way to unlock the vast

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Tom Meredith



entrepreneurial potential of everyday community members,” said Narain. “By combining BitMinutes’ blockchain technology with our local knowledge, we are on the precipice of making a real difference in our economy and the lives of our people.”

The economic plight of so many communities in Africa has been on Meredith’s mind for years and was a driver in the creation of the BitMinutes technology. Others have reached a similar conclusion about the role that blockchain technology could play –

<https://thenextweb.com/contributors/2018/04/11/cryptocurrencies-solution-africas-payments-challenges/>

But the technology has only been one piece of the equation. BitMinutes needed a business model to deliver on that promise, which is where the Trusted Agent Network (TAN) comes in. In fact, Inc. Magazine wrote last spring about how BitMinutes’ model could be a boost for small businesses that participate in the Trusted Agent Network – <https://www.inc.com/darren->

heitner/new-cryptocurrency-startup-wants-to-grow-new-businesses-by-tapping-unused-cell-phone-minutes.html

Nigeria will serve as a proof point for BitMinutes, before the company advances the business model across the continent and in other impoverished areas of the world.

"This has been a long time coming," said Meredith, who has an engineering degree from Stanford and an MBA from Harvard. "Blockchain can bring a lot of good to the world. We are determined to show that in Nigeria."

About BitMinutes Technology

BitMinutes technology harnesses the decentralized power of the blockchain by leveraging the digital ledger behind user data for making purchases, transferring money, generating loans and using airtime minutes. Selling and lending BitMinutes-based micro-loans will create a business opportunity for entrepreneurs globally. BitMinutes will turn the corner retailer into the corner banker, delivering banking services to the smallest of villages and towns worldwide. And doing it profitably.

About BitMinutes, the Company

BitMinutes is a startup fintech company, founded in the U.S., with its European subsidiary established in Vaduz, Liechtenstein. Its token, the BitMinute, is a universal prepaid airtime minute; the prepaid minute is a real asset already traded informally globally by billions of mobile phone owners. BitMinutes' tokens allow peer-to-peer cash transactions to over 2 billion bank accounts in 70 countries and prepaid top-up to over 4 billion mobile accounts in over 200 countries. Even more importantly, BitMinutes facilitates the expansion of micro-credit and nano-credit lending in communities where lending is rare and too expensive for most individual borrowers. BitMinutes' ownership and transactional records will establish a new type of consumer credit score for emerging market consumers who currently struggle with limited access to capital and a lack of traditional banking services.

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