

BitMinutes Talks with Latin American Countries, Explores Ways to Help Them Deliver Financial Stimulus to Citizens

BitMinutes is a technology company leveraging blockchain and pre-paid minutes tokenization to provide financial inclusion to the global consumer.

ATLANTA, GEORGIA, UNITED STATES, April 13, 2020 /EINPresswire.com/ -- Atlanta-based [BitMinutes](#) Inc. (BitMinutes), a financial services technology company leveraging blockchain and pre-paid minutes tokenization to provide financial inclusion to the global consumer, is in talks with several Latin American countries that are contemplating ways to help their "poorest citizens."

"Because of COVID-19, many Latin American countries are facing an economic storm that could devastate their poorest citizens," said BitMinutes CEO Tom Meredith. "To their credit, these countries are thinking out of the box to create a solution that will minimize the damage. BitMinutes will be a key component in that solution."



Tom Meredith

With BitMinutes, a country will buy a block of country specific BitMinutes that are tied the value of the country's existing currency. Those BitMinutes will then be made available to the phones of citizens in that country. The recipients can then use the BitMinutes to top up their existing cell phone minutes, purchase goods and services from merchants that have been incentivized to accept BitMinutes as payment, and/or convert the BitMinutes into the country's existing currency.

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“What BitMinutes is offering is unique in the marketplace,” said Edgardo Perez, CEO of [Pronet](#), Guatemala's premier electronic billing company with 6,000 agents nationwide. “No one else can deliver the turnkey infrastructure in time to make a difference in these countries.”

Guatemala, where the poverty rate is 60 percent or 11 of the country's 18 million citizens, is typical of many countries in the region. Meredith notes that not only does BitMinutes have the ability to provide immediate relief, but also make a lasting difference.

“Our ability to ultimately provide microloans means we can help create a class of entrepreneurs in a country,” said Meredith. “We can provide the proverbial light at the end of this tunnel amid all this despair.”

BitMinutes has also had substantial traction in other countries, such as Nigeria, where its tokens are used as a [currency in exchange for goods and services](#).

About BitMinutes Inc., the Company

BitMinutes Inc. is a startup fintech company, founded in the U.S. BitMinutes tokens (BMTs) are exchangeable into universal prepaid airtime minutes. Prepaid minutes are already traded informally as currency within country mobile networks, available to billions of mobile phone owners.

BitMinutes' tokens also allow peer-to-peer value transfer to millions of bank and mobile accounts across 70 contracted countries and prepaid airtime top-ups to over 4 billion mobile accounts in over 120 countries. More importantly, BitMinutes plans to facilitate the expansion of micro-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. In addition, BitMinutes will create payments platforms in countries where it launches to facilitate mobile payments similar to the M-Pesa platform which has achieved success in Kenya, but which has not yet been widely adopted in other countries.

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