

BitMinutes Incorporates in Nigeria, Opening the Door for Microloans for the Unbanked

BitMinutes announced today that it has incorporated in Nigeria, becoming BitMinutes Nigeria Ltd., as well as named a CEO of the division.

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[/EINPresswire.com/](https://www.einpresswire.com/) -- [BitMinutes](#) Inc.

(BitMinutes), a financial services technology company leveraging blockchain and pre-paid minutes tokenization to provide financial inclusion to the global consumer, announced today that it has incorporated in Nigeria, becoming BitMinutes Nigeria Ltd.



Tom Meredith

The development eases the path for BitMinutes Inc., which has had a strong presence in the country for three years, to provide microloans to Nigerians through its Trusted Agent Network (TAN) for merchants.

“

This gets us closer to our vision of banking the unbanked. Already, we have enabled Nigerians to use their BitMinutes to buy goods and services. Making loans available is the next logical step.”

Tom Meredith

Tom Meredith, the CEO and Founder of BitMinutes Inc., said he expects the company will rapidly increase its network, which currently spans more than 1,000 TAN agents, serving more than 6,000 citizens.

“This gets us closer to our vision of banking the unbanked,” said Meredith. “Already, we have enabled Nigerians to use their BitMinutes to buy goods and services. Making loans available is the next logical step.”

In addition, BitMinutes has established an office in Nigeria, which will be led by Ufuoma Emefeke (Joyous), the

BitMinutes Nigeria Ltd. CEO.

“Joyous has been the leader in building our TAN Agent network in Nigeria, and now steps into the role of CEO to continue that expansion,” said Meredith, who will remain Chairman of BitMinutes

Nigeria Ltd. “She epitomizes what we are trying to do in Nigeria, that is empower citizens there so that they can lift themselves out of poverty and realize their potential.”

Meredith hopes to replicate the success in Nigeria in other African countries, utilizing its partnership with the highly respected Akoin.

Akoin, a cryptocurrency and DApp eco-system founded by the internationally renowned music artist Akon, has publicly praised its partnership with BitMinutes, Inc. and the potential the two companies have to bank the unbanked in Africa. Earlier this spring that partnership was highlighted in [Cryptoslate](#).

Cryptoslate is not the only one noticing the impact the partnership could have, as highlighted in 2019 in [Hackernoon](#).



Ufuoma Emefeke

“The bottom line is that BitMinutes is emerging as a leading technology company that can revolutionize the financial services industry in Africa and beyond,” concluded Meredith.

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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