

BCW Group Joins Shyft Network; The FATF Compliant Network for Decentralised Enthusiasts & Financial Service Providers

Shyft partners with BCW Group to assist with go-to-market strategy & partnerships

SINGAPORE, August 3, 2020 /EINPresswire.com/ -- [Shyft Network](#) has partnered with BCW Group to expand its reach with leading Virtual Asset Service Providers (VASPs) in Asia looking for a decentralised-focused Financial Action Task Force (FATF) Travel Rule compliant network solution.

On July 14, [Shyft Network announced the launch of Versicope](#), the first end-to-end decentralised solution to the FATF Travel Rule. Veriscope is an open-source network solution that enables counterparties to establish data-sharing rules and meet multi-jurisdictional requirements necessary to fulfill global compliance standards, including the FATF Travel Rule, all while adhering to GDPR and other data privacy guidelines. As enforcement of FATF guidelines have commenced, VASPs are now mandated to share sender (originator) and receiver (beneficiary) information in cryptocurrency transactions above a certain threshold. Shyft Network has rapidly gained industry credibility as top players such as Binance and other major VASPs in Asia have partnered with the network to take advantage of its decentralised infrastructure and operate in a compliant manner under the watchdog's guidelines.

[BCW Group is a fintech-focused strategy consulting firm](#) that specialises in digital payments, digital assets, and DLT infrastructure. BCW Group will assist Shyft Network to create coalitions with VASPs and global payment service providers offering services in the DLT space. The BCW consulting team will work with existing partners and clients to educate, integrate and implement Shyft Network's attestation network. BCW Group joins a prestigious ecosystem of partners working to expand the infrastructure of the network.

Dwight van Diem, Managing Partner for BCW Group is excited by the potential, "The Shyft Network team have created a rather elegant solution to a complex problem - one that complies with the new FATF regulations but also looks to maintain the decentralised spirit of the industry."

"We launched Veriscope with one objective: to empower VASPs to collaborate and engage at a global, compliant scale, without risking user's sovereignty of their data. We have witnessed the ability that BCW has to bring Fortune 500s and industry powerhouses to the table with creatively

designed ways to structure mutually beneficial partnerships that advance the maturation of the industry.” - noted Joseph Weinberg, Co-Founder of Shyft Network

About BCW Group:

We are a strategy consulting firm focused on designing and executing growth strategies for digital payments, digital assets & distributed ledger technologies initiatives. Our unique footprint cuts across both geographical and industrial plains as our core team sits across Asia's fastest-growing market for both digital assets & digital payments--and is adept to implement a culmination of traditional and emerging technology provisions to build the infrastructure necessary for the digital economy. Reach out to see how we can transform your digital payments business: consulting@bcw.group

About Shyft Network:

Shyft Network is a public protocol designed to aggregate and embed trust, validation and discoverability into data stored on public and private ecosystems, and facilitate information transfer between permissioned and permissionless networks. By incentivizing individuals and enterprises to work together, Shyft Network allows for the layering of context on top of data, turning raw data into meaningful information. To learn more, visit www.shyft.network.

<https://www.shyft.network/>

<https://veriscope.network/>

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