

Monarch Technologies Launches New Banking & Payments Platform for Cannabis Industry

Helox Payments offers an alternative system for cannabis payments to help businesses graduate from a cash-based system to a more advanced method of payment.

The logo for Monarch Technologies, featuring the word "MONARCH" in a bold, black, sans-serif font. A small red square is positioned to the left of the letter "M".

COLUMBUS, OH, UNITED STATES, November 3, 2020 /EINPresswire.com/ -- THOUSAND OAKS, Calif. — Monarch Technologies introduces the Helox Payments Platform, an evolutionary bank-to-bank transfer system, for businesses in the [cannabis](#) industry. The secure system works with more than 10,000 financial institutions globally and offers an effective alternative to cash payments. While the THC, CBD and hemp growing and selling arena has exploded over the last few years, [banking](#) systems have been lagging behind in providing well-working systems. Monarch assists banks in building deposits by opening DDA accounts for legitimate cash management services for fully licensed THC, CBD and hemp farmers, growers, distributors, wholesalers, manufacturers, and dispensaries.

“Currently, due to federal law restrictions on THC, the legal cannabis industry is an underserved market for traditional banking, cash management, and payment options,” said Christian Fea, CEO of Monarch Technologies. “The Marijuana-Related Business (MRB) sector has traditionally been a cash-only sector. However, our new Helox Payment Network uses various banking charters to allow bank-to-bank cannabis banking solutions for the MRB operator in a safe, legal, and cashless environment.”

Through the Monarch Bank Federation Network, a legal and compliant deposit acceptance and transfer system has been developed for cannabis and THC payments. The money transmittal service offers customized banking for the CBD, THC, and cannabis industries, which can grow with each business. With the Helox Payments Platform, the cannabis and MRB industries may easily transition from a majority cash-based transaction model into a more secure, transparent, and trackable method of payment from the retail dispensary to the farm or grow operator.

Monarch Technologies helps cannabis business owners stay on top of the ever-changing compliance regulations at both the state and federal levels. The Helox Payment Platform is available today as a cannabis banking model. This new option will assist in the continual process of allowing MRB owners to legitimize their businesses and to have access to traditional banking

and cash management services.

Monarch is launching an early adopter program for the Helox Payments Platform starting on November 15, 2020. This will allow dispensaries, growers, farmers, distribution services, and lab owners to start using the safe system as an alternative to cash.

"We are proud to add Canna Group Consulting LLC to our Helox Payments Platform early adopter program to assist us in our nationwide launch as a trusted and valued business partner," said Christian Fea, Monarch CEO."

"Their top-tier group of consultants and support team pairs perfectly with Monarch Technologies' desire to provide cutting-edge, strategic marketing solutions in an industry that has been under served."

Visit <https://monarchtech.as.me/schedule.php?field:8286827=Sami:0988965809:PR100> to schedule a demonstration.

About Monarch Technologies, Inc.:

Monarch Technologies has developed a proprietary cannabis banking solution platform for the THC, CBD and hemp industry. As a fully licensed Money Transmittal Service Provider, the company helps the MRB sector navigate compliance, taxation, and payments in the developing field of the legitimate hemp industry. Monarch strives to solve issues with its compliance-driven SaaS platform while reducing risks for hemp and CBD business owners and financial institutions. Go to <https://www.monarch.is/> (805-312-7848) to learn more.

About Canna Group LLC:

At Canna Group LLC, merchants will find a committed team of experts ready to help their business succeed by giving them the ability to accept credit cards no matter what business they are in. They are leaders in the field and have been helping merchants improve sales and customer satisfaction since 1992. Canna Group LLC offers Domestic Payment Processing Solutions for the hardest to place merchants, and their merchants really appreciate that they do. This includes all major card brands for even harder to place merchants such as CBD and MMJ related industries. For more information, please visit www.gethighrisk.com.

Sami Spiezio
Canna Group LLC
+1 614-400-5909
[email us here](#)

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