

# BitMinutes Announces 'Atomic Swap' Patent Application

*BitMinutes' Atomic Swap Technology lets anyone using its electronic wallet "trade ANY supported crypto WITHOUT setting up a crypto account with an exchange."*

ATLANTA, GEORGIA, US, December 16, 2020 /EINPresswire.com/ -- [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 applied for a patent with the United States Patent and Trademark Office for "Systems and Methods Thereof for Exchanging Different Digital Currencies on Different Blockchains"

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*Tom Meredith, the CEO and Founder of BitMinutes*

Encapsulated under U.S. Application No. 63/122,215, this intellectual property is the foundation for BitMinutes' "Atomic Swap Technology," or the ability to enable anyone that uses its electronic wallet "to trade ANY supported crypto WITHOUT setting up a crypto account with an

exchange.”

An atomic swap is smart contract technology enabling the exchange of one digital currency for another without using centralized intermediaries, such as exchanges. The core technology is an embedded contract manager allowing two entities to exchange digital currencies of a different type or on different blockchains (e.g., exchanging XLM digital currency for Stellar Ledger digital currency).

The new [Akoin](#) token and wallet ([www.Akoin.io](http://www.Akoin.io)) will be using Atomic Swaps so its token can be transferred into multiple currencies, crypto and fiat, all within its own wallet-based ecosystem, by the first quarter of 2021.

“Over the last decade we have perfected this technology, giving us enormous flexibility when exploring opportunities with corporate partners and foreign governments,” said Tom Meredith, the CEO of BitMinutes.

For more information, contact the BitMinutes technology team through the media contact

below.

BitMinutes combines blockchain and smart contract technologies into an architecture that enables partners and agents in its Trusted Agent Network to offer guaranteed lending, free global value transfer, and prepaid airtime top-ups. As an encrypted token exchangeable into prepaid minutes, BMTs can be used today by users of approximately 4 billion prepaid mobile phones in 130 countries and bank accounts in 70 countries. BitMinutes enables frictionless movement of money and minutes across global financial networks, mobile network carriers, and emerging blockchains.

Meredith, a graduate of the Harvard Business School (specializing in Entrepreneurial Studies) and Stanford University (Mechanical Engineering), added that more new technologies will be in the way.

“Whether it is our work in Africa, [Central America](#), Asia or the United States, we are constantly discovering new ways of doing things that will support our ultimate goal of creating great economic efficiencies in the world economy, especially for those who are less fortunate,” said Meredith.

#### About BitMinutes Inc., the Company

Founded in the United States in 2011, BitMinutes Inc. is an innovative fintech company. Its BitMinutes tokens (BMTs) are exchangeable into universal prepaid airtime minutes. Such minutes are already traded informally as currency within hundreds of countries around the world, meaning BitMinutes has the capacity to reach and positively impact billions of mobile phone owners. The company also facilitates peer-to-peer value transfer to millions of bank and mobile accounts within and between 70 contracted countries. Lastly, BitMinutes plans to facilitate the expansion of micro-credit lending in those communities where lending is rare and too expensive for most individual borrowers.

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Tom Meredith

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