

Connect Financial Acquires MSB License with Canada's Financial Transactions and Reports Analysis Centre (FINTRAC)

Connect Fintech is proud to have acquired a Money Services Business License with Canada's Financial Transactions and Reports Analysis Centre (FINTRAC).

CALGARY, ALBERTA, CANADA, April 6, 2021 /EINPresswire.com/ -- The recent surge in Cryptocurrency interest has created a need to find a use case for these digital currencies aside from their investment value alone. The process of using Cryptocurrency for everyday transactions has been getting easier and Prepaid Debit Cards are the dominant driver behind this. But, while adoption is growing, limitations often exist based on this product's location availability. That is what Connect Financial has sought to solve with their release of a [Crypto-Asset based Credit Card](#) that is issuable throughout the world.

As part of their Mission and strategy to deliver their unique Credit Card product and service that is known and used worldwide, Connect Financial is proud to announce that they have expanded their global group of companies by registering a Canadian corporation that has now been issued an MSB license with Canada's Financial Transactions and Reports Analysis Centre (FINTRAC).

The founder of Connect Financial proudly stated, "As Connect grows globally and drives value to front-line consumers, this expansion and successful registration underpins our commitment to operating in concert with regulators in jurisdictions we service the world over."

Canada's federal regulatory regime has historically been Crypto and financial services friendly. The MSB status will allow Connect Financial to process transactions in higher volumes, conduct remittance on behalf of clients, and provide virtual currency services in a regulated, licensed and transparent fashion.



About Connect Financial

Connect Financial (\$CNFI) offers a group of Cryptocurrency and Financial Products and Services such as Fiat On and Off Ramps, Asset Lending, Exchange Services, Asset Management and its flagship product, a Crypto Visa Credit Card that extends credit based on your Crypto assets and is available worldwide. You can learn more at about the Connect Crypto Visa Credit Card and other Connect Financial Products [here](#).

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