

Remco Network Upgrade Adds 6 million Wallets for digital currency Pilots

The upcoming Upgrade will usher in global adoption.

LAUREL, MARYLAND, UNITED STATES, August 25, 2021 /EINPresswire.com/ -- [Remco](#) is focusing on network upgrades in a use case battle amount digital asset. Remco founders are still bullish about the future after a fair value of the token was pegged at \$3.65. Such bullish valuation may not be farfetched considering a total Supply of 3,000,000,000. There are 5,322 wallet holders and 7,401 transfers, and over 13,000 transactions on the utility token. The utility token design insulates users from the technical difficulties common with other digital assets.



Remco Token

Project Remco is still early but driven by veteran players who understand the trajectory of digital currency. During the pilot, the Remco tokenization method processed over \$20m. This impressive figure is rare in the digital asset class.

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Ben Armstrong

Remco was created out of the conviction that cryptocurrencies and fiat money must co-exist for some time, but money, as we know it today, must be in digital form. Even at maturity, cryptocurrencies must still live alongside fiat currency for a very long time. Today, the fact is fiat currency is still King when purchasing digital assets.

Remco and partners have been working on a well-designed protocol to digitize fiat since 2018. So far, the achievement is unparalleled access to 124 countries, over 15,000 banks, and hundreds of millions of bank accounts to process token to bank transfers globally.

According to [businessinsider.com](#), only about 100m people worldwide are using cryptocurrencies, but that number is tiny compared to billions of people globally with or without

bank accounts. Even then, how many of those are speculative asset classes versus utilizing the network? As of May 2021, Kenya alone had some 67.8 million registered mobile money accounts, which is less than other African countries. So, the strategy is a network that accommodates micro-global stable coins for global commerce and interoperability. With the intensity of central banks exploring digital currencies, it is only time before interoperability becomes a prerequisite for a usable digital currency. Remco is first in terms of token minting and interoperability.

Remco recently gave access to over 6m wallet accounts to experiment with tokenization. However, each Remco holder will have unlimited access to any currency. Remco wallet holders can move value from one token denominated in a particular current and another without impacting the financial fabric. Each transaction incurs a small fee that is significantly less than Ethereum, bitcoin, or other digital asset transaction fees. Remco allows financial institutions and businesses to mint their tokens and terminate funds into global wallets and banks. Different companies use it as a reward to incentivize customers. In contrast, central banks can mint their digital currency or bridge their network and financial institutions to pull the minted money and distribute them.

In a recent video interview by Ben Armstrong on London real, every retail will have its coin soon. This certainty is why the Remco project is necessary for the ecosystem, and we see banks warming up to the idea.

For central bank digital currency to gain traction, the regulated financial institutions and Fintech company must develop products on top of the [CBDC](#). In essence, CBDC is just like the regular currency but more energized, and with less friction and cheaper to distribute, central banks will not be the driver of adoption. Remco continues to develop processes to enable everyone to be a part of the ecosystem. An essential bridge between fiat and cryptocurrencies globally.

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