

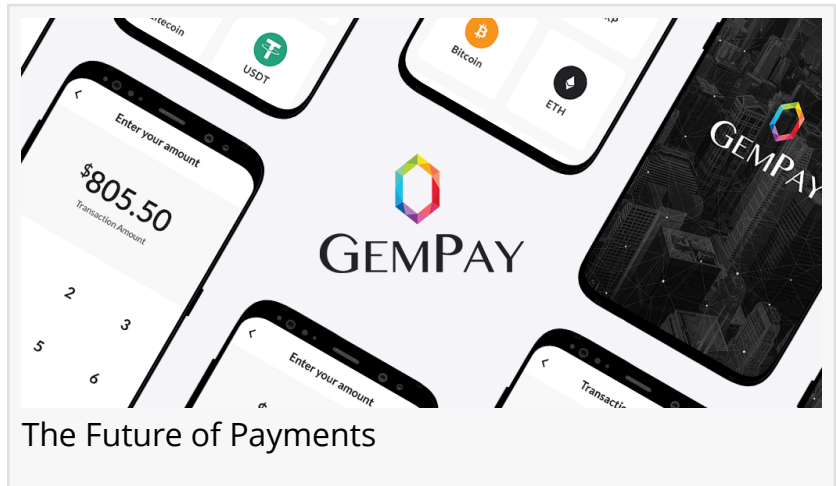
GemPay: Sri Lanka's 1st Bitcoin and Cryptocurrency Payment Gateway and Processor for Merchants

COLOMBO, SRI LANKA, October 10, 2021 /EINPresswire.com/ -- GemVault Fintech (PVT) Ltd. launches GemPay in Sri Lanka to allow merchants to accept Bitcoin and other cryptocurrency as a method of payment for their online stores and retail shops. GemPay facilitates the wider adoption of Bitcoin and cryptocurrency payments for the average consumer. It allows the merchants the ability to accept Bitcoin and cryptocurrency payments securely

without having to learn the technical knowledge behind the blockchain network nor worry about the rapid price fluctuations in the market. GemPay handles the entire transaction and simply settles the merchant in the Sri Lankan Rupee (LKR) to their local bank account as it is currently being done with traditional credit/debit card payments.

GemPay releases as a merchant payment tool as the Sri Lanka government setups a committee for cryptocurrency regulation and promotion giving a green light to develop this industry. Recently, The Minister of Digital Technology and Entrepreneur Development, Hon. Namal Rajapaksa encourages the development of the cryptocurrency, digital banking, and blockchain industry in Sri Lanka. Hon. Namal Rajapaksa tweeted, "#LKA is taking a leap fwd today as cabinet approves to establish a committee to propose policy on Block Chain Technology, Digital Banking & Crypto Mining! Forward thinking & proper regulatory framework will ensure that #LKA will lead the digital economy in the region.#futureready".

GemPay has the potential to attract a new type of tourist to the island. As the global tourism market becomes ever more common in its use of cryptocurrency to pay for vacation getaways, it will allow travel suppliers in Sri Lanka the ability to address this demand from their customers. GemPay will initially accept Bitcoin, Ethereum, and USDT (Erc-20) in its piloting phase with the addition of other cryptocurrencies in the near future.



[Website](#)

Sumudu Dharmaratne
GemVault Fintech (PVT) Ltd.

+94 77 697 9819

media@gempay.io

Visit us on social media:

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/553523506>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.