

ONLY Wallet Granted WEB-3 US Patent – First Atomic Swap Wallet Uniting SWIFT with Multi-Blockchain to Transform Trading

The wallet integrates a SWIFT compatible bank account with multi-blockchain trading capabilities, enabling traders to bypass exchanges.

ATLANTA, GEORGIA, UNITED STATES, July 26, 2022 /EINPresswire.com/ -- Tom Meredith, the founder of [BitMinutes](#) and inventor of the "Smart Token," along with Morris Mwanga, his long-time collaborator, have been issued a US Patent for the first true WEB-3 decentralized digital wallet. The wallet integrates a SWIFT compatible bank account with multi-blockchain trading capabilities, enabling traders to bypass exchanges altogether for a true, secure P2P trading capability.

Meredith and Mwanga' SWIFT/Multi-Blockchain digital wallet invention was recently published by the U.S. Patent Office as a "patent allowed" determination. Meredith said the official patent should be issued in August; one step closer to its beneficial application to the multi-\$ Trillion digital currency industry. The published patent can be

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Tom Meredith, the founder of BitMinutes and inventor of the "Smart Token"

[viewed here.](#)

“One of the digital currency industry's biggest problems is how trades are made,” said Meredith. “Currently, trades are made on an exchange, where a custodian acts as the middleman between the buyer and seller. This takes time, the exchange commission fees are exorbitant and the owner doesn't benefit from the exchange's use of his assets, who often lend it out to others unbeknownst to the asset holder.

An even more compelling application is the Over-The-Counter (OTC) Bitcoin market, where large BTC trades, typically over \$10,000,000, are made every day directly between buyers and sellers. Due to lack of trust in escrow intermediaries, Meredith believes that its Atomic Swap Smart Contract P2P transfer mechanism will allay those concerns and create a much more liquid and trusting P2P trading environment.

Former Morgan Stanley Vice President and Founder of GenesysOne Capital, a digital asset fund, Hanieh Sadat commented, "Once implemented, this Atomic Swap patent should significantly reduce the friction of the current OTC Bitcoin trade market by creating a direct P2P trade and therefore, more trusted transaction."

"The P2P Atomic Swap digital currency trade mechanism is currently in Beta test as the ONLY Wallet brand" added Meredith.

About ONLY Wallet

The patented SWIFT/Multi-Blockchain digital wallet ONLY Wallet will provide financial inclusion to billions of unbanked consumers around the world to their great benefit. Through its proprietary technology, ONLY Wallet integrates directly to the global SWIFT network enabling direct access to traditional banking services reaching billions of potential consumers. That same wallet allows its holder to instantly buy/sell/trade any digital or fiat currencies free of charges, fee or other expenses; all without any need for a crypto or digital exchange.

The ONLY Wallet's ATOMIC SWAP technology provides a level of security to insure transactions of up to \$100MM USD, simultaneously reducing transaction cost and most importantly, reducing time of execution and completion of transactions. This facilitates OTC Bitcoin trades and any/all future Web 3 P2P trading. Please find more information at ONLYWallet.io

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