

# Reltime's global Web3 financial ecosystem changes the game of the USD 7.5 trillion Forex market

*No exchange fees, no gas fees and, best of all, no commissions!*

NORWAY, December 7, 2022

/EINPresswire.com/ -- Reltime announces today its successful launch of the first swap of digital fiat currencies within the world's first Web3 financial ecosystem. This revolutionary new Reltime FX service is now being offered to current and future Reltime B2B2C partners. Initial fiat currencies that can be swapped are NOK, SEK, DKK, EUR, USD, JPY, GBP, AUD, CAD, CHF, CNH, HKD and NZD.

In the first of quarter of 2023, Reltime plans to introduce additional currencies to be exchanged through the Norwegian fintech's Layer 1, Proof of Authority blockchain, with no exchange or gas fees and commission charges, and with a settlement and transaction speed of less than three seconds.

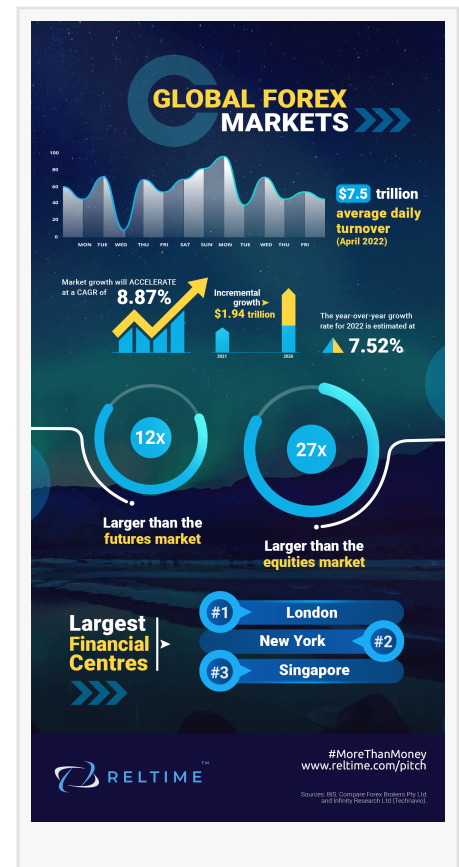
Reltime's game-changing solution has been built especially for its partners on all continents, including telecom operators, financial service providers focusing on specific target groups, neobanks, challenger banks, digital arms of incumbent banks, virtual sports metaverse companies, supermarket chains, shopping



malls, e-commerce firms and others with a large customer base.

Reltime FX is available on the company's all-in-one financial Super App anytime, anywhere, to anyone in the world. Reltime enables end-users of its global Web3 financial platform to exchange digital fiat currencies in real-time and fully compliant to today's digital asset regulations (Politically Exposed Persons (PEP), Anti-Money Laundering (AML), low-cost, proprietary electronic Know Your Customer (eKYC), and regulatory radar).

"Having developed our own Layer 1, Proof of Authority, Web3 financial ecosystem, Reltime has continuously been launching pioneering solutions tailored to the needs of our trusted B2B2C partners," says Peter Michel Heilmann, CEO, Reltime. "Their customers have been able to swap any kind of digital assets, such as BTC and ETH, inside their financial Super App, without any fee. As a natural evolution, end-users can now swap 13 digital fiat currencies, while In the next phase, many other currencies will be added to the platform."



With Reltime FX, anyone around the world can benefit from:

- A) seamlessly and instantly (in real-time) swapping as little or as much money as end-users want or need, either inside their financial Super App or with other platform users;
- B) no commission charges, exchange and gas fees whatsoever;
- C) Reltime not being a forex intermediary.

Overall, turnover in over-the-counter (OTC) forex markets averaged USD 7.5 trillion per day in April 2022, a volume 30 times greater than daily global GDP and 14 per cent higher than in early 2019, according to the BIS Quarterly Review, "The global foreign exchange market in a higher-volatility environment," published this month ([https://www.bis.org/publ/qtrpdf/r\\_qt2212f.pdf](https://www.bis.org/publ/qtrpdf/r_qt2212f.pdf)).

Reltime FX, FastTrack to Web3 (Banking-as-a-Service) and FastTrack to Embedded Finance

Reltime FX can be plugged into our FastTrack to Web3 and Embedded Finance solutions, which can be white labelled. The solutions include:

1. One-stop shop
  - i. One single platform for B2B2C partners and OpenAPI;
  - ii. Reltime sets up everything from the next-generation Super App with unique features, back and front-end, customer and technical support, and more;
  - iii. Plug-ins for virtual and physical cards as well as Google and Apple Pay (in the first quarter of 2023);
  - iv. Plug into Reltime's global network of trusted partners offering specialised, value-added services.

## 2. Benefits of the new Reltime FX service

- i. No exchange, gas and commission fees;
- ii. Faster: within seconds, 24/7/365;
- iii. No middleman involved.
- iv. Once the forex swap has taken place, end-users are able to send their fiat currency/ies to others anywhere in the world via a QR code, mobile phone number, E-mail, wallet address or IBAN/ACH;
- v. Self-custody: multiple digital fiat accounts can be held without any third party in their own Reltime Web3 wallet.

### About Reltime

Headquartered in Oslo, Reltime has built the world's first global, Layer 1, Proof of Authority, Web3 financial ecosystem. Reltime is a purpose-driven technology company offering cutting-edge Web3 Banking-as-a-Service and Embedded Finance solutions to B2B2C partners from around the world.

Reltime leads a growing global family of people, merchants and businesses large and small, taking back control of their finances, identity and assets in a whole new way. Putting financial power squarely in their hands in a decentralised, seamless, real-time and low to no-cost way, Reltime dramatically reduces the cost, speed and hassle of financial transactions.

End-users of Reltime's B2B2C partners are able to move, lend, borrow, earn, swap (Reltime FX), stake, be rewarded (loyalty), interact, transact and do more with money in a few seconds—bypassing the middleman.

Recently, Reltime has been featured in the "Fintech for Good" film, co-produced by FINTECH Circle and ITV Business: [https://www.youtube.com/watch?v=Xp6o0W81\\_S0](https://www.youtube.com/watch?v=Xp6o0W81_S0).

Reltime is #MoreThanMoney.

Seeing is believing: to book a live (virtual) demonstration of how Reltime FX and global Web3 financial services platform work, please contact: [pm@reltime.com](mailto:pm@reltime.com).

Web site: <https://www.reltime.com>

Pitch: <https://www.reltime.com/pitch>

White paper 5.0: <https://www.reltime.com/whitepaper>

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