

After Election Woes in Nigeria. Banana Crystal Payments Helping Nigerians fleeing with their Money

Banana Crystal helping Nigerians in a state of financial uncertainty

LOS ANGELES, CA, USA, March 1, 2023 /EINPresswire.com/ -- In the wake of the contentious 2023 Nigerian elections, Nigerian citizens are fleeing with their money using the [Banana Crystal peer-to-peer payment](#) platform.

[Banana Crystal](#) enables Nigerians to convert their local fiat currency -> Cryptocurrency -> USD and then save it in U.S dollars on the platform. They are then able to send and receive payments in U.S. dollars or its Naira equivalent for Free.

Nigerians are in a frenzy amid an already challenging security environment and a tense sociopolitical context. They are taking their funds out of the Nigerian banking system when they can and trying to find safe havens where they can park their money.

Banks and ATMs in Nigeria are only open a few hours a day and the amount of funds customers can withdraw is restricted. The situation is

dire... This is causing a financial embargo on Nigerians who have been cut off from accessing their money. Due to the present socio economic and political situation in Nigeria. Most Nigerians



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Peer-To-Peer Payments

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- Fund with USD, Global Currencies or Crypto
- Privacy for Shoppers. Purchases are Private
- Savings for Merchants (20%+) - No Chargebacks

Peer-to-Peer Payments

cannot withdraw funds or make payments with debit cards, credit cards, or checks at any bank in Nigeria. Those that have a Banana Crystal account can send and receive money for free rather than paying the N50 Naira fee charged by their banks for transfer payments.

The new Nigerian government has announced it will lift the financial embargo placed on the country prior to the 2023 elections, freeing Nigerians to be able to access their cash trapped in banks. The announcement comes after a period of intense pressure from Nigerian citizens and international organizations alike, who have been protesting against the government's decision to halt all international transfers for Nigerians. Most recently, there were massive demonstrations in Lagos, Abuja as well as other cities across Nigeria due to severe shortage of the newly introduced redesigned Naira currency.

Nigerian citizens fleeing with their money by taking it out of the Nigerian banking system have also contributed to a sense of urgency around this issue, which is likely what led to the recent announcement from the Nigerian government. The move comes as part of a broader effort by the Nigerian government aimed at restoring trust in its citizens by showing that they will not be punished for their political choices.

Most Nigerians are converting their local Naira currency to Cryptocurrency then using it to fund their Banana Crystal account. Once their accounts are funded they are then simply converting the cryptocurrency into more stable digital U.S. dollars which they then use to send and receive payments in U.S. dollars for free anywhere in the world.

A spokesperson for Banana Crystal, George Martins marveled at the ingenuity of the Nigerian people. Hundreds of thousands of Nigerians have signed up on Banana Crystal and the number is growing each day. Most are discovering that they can now save their money in U.S. dollars, send payments in U.S. dollars to anyone anywhere in the world and mitigate against high inflation and continuous devaluation of the Nigerian currency.

The masses discontentment and financial problems will not be resolved anytime soon. The new Nigerian government will have to deal with the currency redesign issue, a crumbling economy, high youth unemployment, and widespread insecurity which saw over 10,000 people killed last year.

About Banana Crystal

Banana Crystal is a Peer-to-Peer payment platform that enables anyone to send and receive money to anyone, anywhere in the world for Free. Users in countries with high inflation and devaluing currencies are able to use the platform to convert their funds from their local fiat currencies and then store in their wallets in the form of digital USD dollars. Businesses can set up store fronts accounts and accept payments on their websites or physically using any phone/tablet/laptop as a virtual point of sale (POS) system.

Visit us at www.bananacrystal.com

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