

# Telcoin enters EU with digital asset deposits and withdrawals in Lithuania

*Cash in to USDC with a debit card or bank account for fast and affordable digital asset trades in the self-custodial Telcoin App.*

VILNIUS, LITHUANIA, April 13, 2023 /EINPresswire.com/ -- [Telcoin](#), a leading Web3 platform bridging the worlds of traditional fintech and decentralized finance (DeFi), announced today the launch of digital asset rails in the European Union, starting with Lithuania and extending to the rest of the bloc in the future. This new fiat to USDC on and off ramp enables easy entry into the Telcoin App's assisted self-custody wallet, connecting users to fast and affordable trades across popular DeFi platforms.



Telcoin expands on and off ramps to Europe, starting with Lithuania.

The addition of USDC deposits and withdrawals on the Telcoin App will give customers in Lithuania a safe and intuitive way to trade digital assets with just a few taps of their smartphone. To cash in, users simply input their debit card details and choose how much USDC to deposit into the Telcoin App. Users holding a USDC balance can also withdraw to their bank account in Euros via SEPA transfer. Telcoin expects to add an EUR stablecoin option as well, but is prioritizing USDC given its strong liquidity across DeFi protocols.

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Telcoin strongly believes that the self-custodial nature of DeFi is better for consumers when implemented properly and connected to traditional finance in a regulated manner.”

*Paul Neuner, Telcoin CEO*

“We’re excited to extend digital asset rails to Europe, a region that has taken a progressive approach to digital asset regulation,” says Paul Neuner, Telcoin CEO. “Telcoin

strongly believes that the self-custodial nature of DeFi is better for consumers when implemented properly and connected to traditional finance in a regulated manner - in fact, we believe that DeFi has an even greater capacity to satisfy regulatory goals than the traditional financial sector.”

With the launch of USDC deposit and withdrawals, Telcoin is well-positioned to increase its customer base in Europe and become a major player in both the expansion and legitimizing of the nascent Web3 space. The Telcoin App's self-custodial nature means that customers maintain control over their assets and can trade them instantly on DeFi using the Polygon Network. This enables users to take advantage of the fast and affordable nature of DeFi trading without increasing security risk exposure.

“Lithuania makes for an excellent initial foray into the EU, thanks to its embrace of blockchain and DeFi in particular,” adds Neuner. “We’re thankful for the opportunity to highlight the importance of self custody and maintaining an open dialogue with forward-thinking regulatory authorities.”

In addition to securely storing and trading digital assets, the Telcoin App also offers best-in-class digital remittances from the United States and Canada to 16 countries and counting. Telcoin’s Lithuanian entity, Telcoin Europe UAB, is registered as a digital asset exchange provider in the EU. Telcoin Group is headquartered in Singapore where its operating entity is licensed as a Major Payment Institution. The Group's subsidiaries are also registered as money services businesses in the United States, Canada, and Australia. Telcoin notably supported the Nebraska Financial Innovation Act to create digital asset depository institutions for state-chartered banks, which was signed into law in May 2021.

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Android download: <https://play.google.com/store/apps/details?id=in.telco.wallet>

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