

iSignthis Ltd

12:00 18 Aug 2017

iSignthis set to gain from new Australian anti-money laundering law

iSignthis (ASX:ISX) is expected to gain from the proposed bill to strengthen Australia's anti-money laundering (AML) laws, including bringing bitcoin providers under the remit of the government's financial intelligence unit.

The company's shares were last trading 13% higher intra-day, at A\$0.175.

iSignthis is an EU-regulated monetary financial institution providing AML transaction monitoring and know your customer (KYC) services for digital currency exchanges in the U.S. and the EU.

READ: iSignthis' subsidiary granted eMoney license in Europe New law to align Australia with Japanese and proposed EU legislations
The company is currently providing services to Coinify.com and Blockchain.info and is contracted to provide services to blockex.com / blockexmarkets.com, btcxe.com. and BuyCoinNow.com.

The proposed Australian bill will align Australia with Japanese legislation and the proposed EU legislation, and is expected to support the growth of the digital currency sector.

iSignthis Payidentity™ solution allows digital currencies to be integrated into the existing financial system, whilst meeting their AML regulatory requirements in the U.S., EU, Japan and shortly Australia.

Payidentity™ has a global reach of up to 62% of the world's population, allowing for rapid KYC on-boarding of any 'bank verified' financially included person.

This capability could provide Australian digital currency exchanges with global reach and scale opportunities, in the context of meeting their regulatory compliance requirements.

The company's processed payment transaction volumes associated with digital currency have grown by more than 250% between January 1st and June 30th 2017.

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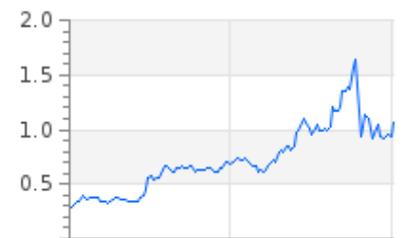
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Market Cap: \$0.00

1 Year Share Price Graph



April 2019 July 2019 September 2019

Share Information

Code: ISX

Listing: ASX

Sector: Retail

Website: www.isignthis.com

Company Synopsis:

iSignthis Ltd (ASX:ISX) is listed on the Australian Securities Exchange.

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