

BANKEX partners with DataArt to launch cryptocurrency storage solution

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DataArt and BANKEX have teamed up to launch BANKEX Custody Service – a blockchain-powered crypto storage service that offers protection against natural damage, virtual attacks, and human error.

After a month-long, invitation-only period, BANKEX Custody is now available to all users, institutional and individual.

DataArt played a key role in developing a secure blockchain-based service, which has become the cornerstone of BANKEX Custody, a cryptocurrency storage mechanism similar to a regular deposit box account. The account holder enters into a storage agreement with BANKEX Custody, and the private keys to cryptocurrency wallets are stored in the depository with no external access, including by BANKEX personnel. The depository receipt is then treated as an asset.

BANKEX Custody accepts Bitcoin Cash, Bitcoin, Litecoin, Ethereum, and BXX (the Ethereum-based BANKEX ERC-20 utility token) and is available for both individual and institutional investors. There is currently no fee for the service and no minimum deposit. Customer service is ready to provide assistance every step of the way.

“Many technology firms claim blockchain expertise, but real production experience with blockchain is hard to find,” says Igor Khmel, CEO of BANKEX. “DataArt’s team brings top-notch technology expertise, and the level of security provided through our partnership surpasses the standards of most wallets and exchanges. And while the service is well suited to institutional investors, having no minimum deposit means that we can also serve smaller firms and individuals holding smaller crypto assets.”

“Blockchain in financial services is one of DataArt’s strongest and most popular offerings,” says Alla Lemlekh, VP of Business Development at DataArt. “Working on a new service in a relatively new slice of the industry is always challenging and rewarding, and we look forward to continuing our partnership with BANKEX.”

BANKEX and DataArt plan to continue developing the service and adding new cryptocurrencies.

Original: <https://www.institutionalassetmanager.co.uk/2018/10/02/268983/bankek-partners-dataart-launch-cryptocurrency-storage-solution>