WHAT IS BITCOIN?

Tony Gallippi
@bitpay
Credit Cards were never designed for the Internet

“Card-Not-Present”

IDENTITY THEFT
12,000,000 victims/yr

PAYMENT FRAUD
$100,000,000,000/yr
What is Bitcoin?

- **Protocol**
- **Network**
- **Currency**
- **Global Payment System**
Types of Networks

- Centralized
- Distributed
- Decentralized
What makes it work?

**DISTRIBUTED LEDGER**
“THE BLOCKCHAIN”

**DISTRIBUTED COMPUTING**
“THE HASHRATE”

**DISTRIBUTED CREATION**
“THE REWARD”
How’s it going?

BITCOIN NETWORK - TRANSACTIONS PER DAY

1 TPS
7 TPS
110 TPS
2500 TPS
Why Accept Bitcoin?

Lower Risk
NO FRAUD OR CHARGEBACKS

Lower Cost
THAN CREDIT CARDS

Sell Globally
BORDERLESS PAYMENTS
Moving Past Credit Cards

NO PCI COMPLIANCE
Innovate without additional compliance costs
Payment security is built into Bitcoin

NO PII RISK
Protect your customers from identity theft and fraud
Payments without personal information
Bitcoin Payment Acceptance

- The World’s Most Popular Bitcoin payment gateway
- Same experience with all wallets
- Guaranteed Exchange Rate
- Daily Bank Settlements to 33 countries
Notable Merchants

- Warner Bros. Records
- Newegg
- Microsoft
- Rakuten
- Virgin Galactic
- airBaltic
- zynga
- Tiger Direct
Integrating Bitcoin Payments At the Point of Sale

Tablet-based bitcoin payment integration using BitPay’s API

Seamless app-based mobile bitcoin payments through BitPay
Bitcoin Applications

- Payment Acceptance
- Payouts

BITCORE
Secure Cloud Infrastructure