

## **Swissquote Bank Europe launches new service enabling clients to own and trade Bitcoin, Ethereum, and other cryptocurrencies**

- Swissquote Bank Europe, Luxembourg's leading online bank for investors and traders, adds cryptocurrency to its online platform and mobile apps
- The first online bank in the European Union to offer an investment account with a built-in cryptocurrency service
- Will enable clients to own and trade 12 cryptocurrencies in their portfolios alongside 22 fiat currencies and thousands of stocks, ETFs and mutual funds
- A safe and easy way to invest in cryptocurrencies without leaving the safety and security of an online bank regulated in the heart of Europe

**Luxembourg, 15<sup>th</sup> March 2021**

Swissquote Bank Europe, Luxembourg's leading multi-asset online bank, today announced the launch of its new cryptocurrency service, with support for 12 cryptocurrencies, including Bitcoin, Ethereum, XRP, Litecoin, Chainlink, Stellar, Bitcoin Cash, EOS, Tezos, Ox, Ethereum Classic and Augur. Clients benefit from a safe and easy method of investing in cryptocurrencies without leaving the safety and security of an online bank regulated in the heart of Europe.

Increased interest in digital assets from consumers, corporations and central banks is driving cryptocurrencies to new levels of adoption in investment portfolios. Swissquote Bank Europe is at the forefront of this movement, becoming the first online bank in the European Union to offer an investment account with a built-in cryptocurrency service.

The service will enable clients to own and trade 12 cryptocurrencies in their portfolios, alongside 22 fiat currencies and thousands of stocks, ETFs, and mutual funds.

Immediately available via Swissquote's online investment platform and mobile apps for iOS and Android, the service also offers:

- Deposit protection on fiat currency account balances up to €100,000 under Luxembourg's deposit guarantee scheme;
- Instant trading and settlement of crypto trades in euros and US dollars;
- The ability to borrow against the value of their investments, including certain cryptocurrencies, with rates as low as 1.99%.

Clients can buy Bitcoin, Ethereum, or one of the other 10 cryptocurrencies on the new service just as easily as they buy stocks and ETFs, without requiring the use of a separate account or application. Positions in cryptocurrencies will appear alongside fiat currencies, stocks and ETFs in clients' portfolios. Unlike stock markets, cryptocurrency markets are open 24/7 and clients will be able to trade digital assets around the clock and over weekends and holidays.

Swissquote Bank Europe charges a competitive fee of 0.5% to 1% for cryptocurrency trading, depending on the size of the transaction. Clients will be able to invest as little as 25 euros or as much as 500,000 euros in a single transaction.

“Having to transfer money to unknown service providers outside of the European Union to buy cryptocurrencies is an obstacle that has prevented many investors from taking their first steps in purchasing digital assets. With Swissquote Bank Europe, clients can manage their entire portfolio of fiat currencies, crypto currencies, stocks, ETFs and funds, all from one account with an EU Bank they know they can trust”, said Dave Sparvell, CEO of Swissquote Bank Europe.

“Our clients have expressed strong interest in cryptocurrencies, and we’re delighted to launch this new service to enable them to tap into this new world of opportunities, in a framework that is safe and secure. We expect to see clients both actively trade the volatile cryptocurrency markets, as well as diversify their existing portfolios of international stocks, ETFs and investment funds into this emerging asset class.”

Swissquote Bank Europe will also launch cryptocurrency services for institutions later in 2021 in anticipation of greater institutional demand for crypto-asset services in Luxembourg and the European Union.

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**About Swissquote Bank Europe**

Previously known as Internaxx Bank, Swissquote Bank Europe is Luxembourg’s leading online bank for investors and traders, and has been at the forefront of online investing for over 20 years. Swissquote Bank Europe offers a multi-currency investment account and access to international stocks, ETFs, investment funds and digital assets, all with the convenience of web and mobile platforms. Other services include Credit Lombard for margin trading, Forex, CFDs, and Smart Portfolios, a managed account solution built with low-cost ETFs.

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