KnowByLity Says Versatile White Label Crypto Wallets are Helping Drive Growth and Opportunity for Start-Ups

Utah, Salt Lake City, Apr 1, 2021 (Issuewire.com) - During the three-year period between 2011 and 2014, over 1.2 billion people worldwide without bank accounts gained access to the financial system and alternative means of using their money – giving them the means to improve their own and their families' quality of life and start or grow businesses. The experts at KnowByLity (KBL) say that ensuring that trend continues requires visionary digital solutions that harness the potential of the blockchain. And one way, they stress this can be done is via versatile crypto to fiat wallets.

Last year, KBL - a global provider of prepaid card issuing software design and management - introduced BancKED. It is a crypto wallet white label program that provides secure access to cryptocurrencies, fiat conversion, prepaid cards, and interactive functions and features.

“Users of crypto wallets likely have different priorities. Some may use a wallet for daily purchases and peer-to-peer payments while others may hold crypto as an investment,” explained Steven Foster, KBL’s president, and founder. “At the same time, some people will need access to their currencies anywhere and everywhere they go while others may just need access from one location. Businesses considering a white label crypto wallet program to boost revenue and their brand recognition, need to be able to tailor their product to their target audience.”

In other words, one size does not fit all.

KBL works with its clients to develop a multi-currency wallet customized with the businesses’ names and logos that allows their own customers and employees to store and spend crypto-currencies via relevant features and functions. Its white-label wallets utilize advanced blockchain software design that not only allows for versatility but also helps prevent security breaches, fraud, and identity theft.

Foster says that the multi-currency feature is increasingly more significant as there are now hundreds of altcoins, each with its own unique structure.

“The single currency wallet is becoming less and less viable. We live in a global society and digital finance has gone far beyond just bitcoin. Users need to have the option to manage and spend a variety of currencies from the same wallet,” he added.

About KnowByLity:

KBL offers comprehensive mobile and desktop platforms tailored to clients' varying needs along with customer experience platforms. It is software solutions ensure white label programs are rich in features and functions, simple to use, graphically appealing, and above all else, compliant with all financial services regulatory requirements. For more information on KBL and its solutions, please visit www.kblholdings.com and www.bancked.com.

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