

## LetKnow Pay to Relaunch Bulgarian Blockchain Association and Confidence in Blockchain Technology



# LetKnow<sup>®</sup> Pay

**Sofija grad, Bulgaria Aug 30, 2024 ([Issuewire.com](https://www.issuewire.com))** - LetKnow Pay, a leading EU-licensed and regulated crypto payment services provider, has announced its initiative to relaunch the Bulgarian Blockchain Association. This move comes at a crucial time when recent activities in the financial sector have given the terms "cryptocurrency" and "blockchain" some adverse impressions, despite the technology's inherent reliability and usefulness. The relaunch aims to promote the progressive development of the blockchain industry in Bulgaria while establishing a constructive dialogue between key market participants, governmental bodies, and economic institutions regulating this sector.

Tim Ferland, Chief Executive Officer of LetKnow Pay stated, "Our goal is to restore confidence in blockchain technology and legitimate cryptocurrency platforms among both private and public sector banking and government institutions. While certain global events have had a negative impact on the reputation of the blockchain industry, we strongly believe in the transformative power and reliability of blockchain technology overall."

LetKnow Pay brings a wealth of experience to this initiative, serving a growing global customer base that includes hundreds of forex brokers, gaming platform providers, e-commerce merchants, and hospitality services. The company's bespoke payment gateway features Alternative Payment Methods (APMs), which support the processing of payments via Crypto to Fiat, Crypto to Crypto, and USDT API methods.

"By relaunching the Bulgarian Blockchain Association, we aim to consolidate efforts of all stakeholders to develop and implement advanced blockchain practices, ensuring their transparent and secure

application," added Juris Gulbis, LetKnow Pay Board Member. "This initiative will not only contribute to economic growth and innovation but also enhance Bulgaria's position on the global technological stage." Gulbis added, "The Bulgarian Blockchain Association will focus on educating the general public and institutions about the reliability and potential of blockchain technology, separate from the volatility often associated with cryptocurrencies. It will work together with the government and stakeholders to create a regulatory framework that encourages innovation while ensuring consumer protection and financial stability. The Association will work with the Regulators and stakeholders such as the Bulgarian National Bank, the National Revenue Agency and the Ministry of Finance to enhance transparency, regulatory structure and enhance access to instant alternative payment technologies. The goal for the relaunch of the association and cooperation with the above will be to ensure that the confidence of the end consumer is regained through proper governance, regulation, compliance and access to information."

### **About LetKnow Pay**

LetKnow Pay is an EU-licensed and regulated crypto payment services provider, offering a comprehensive suite of services including deposits, withdrawals, sending, and exchanging cryptocurrencies. The company enables businesses to seamlessly integrate cryptocurrency transactions into their operations, ensuring both convenience and security.

<https://pay.letknow.org>

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