Electronic Funds Transfer Association and the ATM Industry Association Release Research Report on Bitcoin

Study sheds new light on the opportunities and challenges of merging the digital currency and ATM technology

Fairfax, VA, London, UK and Sioux Falls, SD– May 5, 2014 – The Electronic Funds Transfer Association in conjunction with the ATM Industry Association, has announced the release of a commissioned research report into the digital currency Bitcoin. The intensive report, written by Value Partners Management Consulting, authors of the industry’s bi-annual Global ATM Benchmarking studies, is called “Bitcoin: Virtual Currency with Real Opportunities”.

“As industry associations liaising with regulators, ATMIA and EFTA are keen to develop industry positions on the current and future significance of Bitcoin,” Mike Lee, ATMIA’s CEO, said. “This excellent report presents a history and comprehensive international analysis of Bitcoin, while at the same time showing how virtual currencies and ATM systems can interface for their mutual benefit.”

“A virtual currency not bound by international borders poses a unique set of challenges to regulators. How those challenges are met globally may well determine the success or failure of this fascinating new payment technology,” Kurt Helwig, President & CEO of EFTA said.

“Virtual currencies are proving to be a new opportunity for ATM Operators,” comments Francesco Burelli, Partner at Value Partners, who conducted the research. “The ATM is an ideal touch-point channel between the not-so-intuitive crypto-currencies and the consumers who may want to leverage the new payment methods but may not be sufficiently technically savvy to liaise directly with exchanges and cryptographic wallets.”

Bitcoin, which allows people to send and receive payments within an entirely decentralized peer-to-peer network, has quickly become the most prominent form of “digital currency” in the world.

“I think Bitcoin will still be standing, despite its ups and downs, in the medium term, perhaps even in the long-run,” Lee predicts.

The report is free to all ATMIA and EFTA members and can be found on their respective websites. Non-members may purchase the report for a limited time at a discounted price of $145.00 USD until May 31st 2014 (Regular price $195.00 USD). Click here to purchase the report.
ATMIA and EFTA first jointly commissioned research report on Bitcoin and what it might mean to the payments industry can be found on the ATMIA and EFTA web sites. The paper, written by Tremont Capital Group, one of the nation’s leading consulting firms specializing in the ATM industry, is called “An Introduction to Bitcoin ATMs” and contains special reference to North America where the currency originated.

**About EFTA**

Now in its fourth decade, the Electronic Funds Transfer Association (www.efta.org) is an inter-industry trade association dedicated to the advancement of electronic payment systems and commerce. The Association’s objective is to inform debate over the consumer, business and policy implications of new and existing payments technology. Our diverse membership covers the spectrum of businesses involved in the electronic delivery of financial services and in fact process over 90% of all consumer electronic financial transactions in the United States.

**About ATMIA**

The ATM Industry Association (www.atmia.com) is a global non-profit trade association with over 4,000 members in about 65 countries. Its mission is to promote ATM convenience, growth and usage worldwide, protect the ATM industry's assets, interests, good name and public trust; and provide education, best practices, political voice and networking opportunities for member organizations.

**About Value Partners Management Consulting**

Value Partners is sought for its turnaround and change management expertise, matured with industrial and service multinationals. We have developed successful strategies, handling change with determination and good sense. Our projects create value because they strengthen the company's competitive position. We work in all the main sectors of the economy, undertaking projects in portfolio and business strategy; organization and change management; and operational improvement. Besides methodologies and sector expertise, we help our clients to make the right decisions and to implement our recommendations.

We have gained our expertise by handling thousands of engagements in over 50 countries. We don't just design strategies, but we tailor our advice to our clients needs at that moment in time. When our clients take up the challenge of change, it becomes our own challenge as well. We involve the whole of our clients' organisations in the development, implementation and success of our actions. The real judges of our work are our clients: 60 percent of our clients served have been working with Value Partners for eight or more years. Contact Francesco Burelli Francesco.Burelli@valuepartners.com