

CryptoLoan launches disruptive blockchain lending product – Bitcoin-secured loans

Observing the blockchain boom and growing interest from investors' over the past few months, an alternative financial services provider VIA SMS Group has developed a solution to support Bitcoin investors with an extra asset liquidity. CryptoLoan is a smart lending product offering Bitcoin-secured online loans that will allow Bitcoin investors to enjoy the value of crypto assets without selling them. The new product initially will be available for Swedish residents only, but the company is planning to open registration for other European countries shortly. CryptoLoan is the first product of this sort available in Europe.

Justas Luzeckas, Managing Director: "CryptoLoan is a huge gain for Bitcoin investors as it provides the freedom to enjoy benefits of investing in crypto without being forced to sell their investments. VIA SMS Group has chosen Sweden as the first country for CryptoLoan launch because of company's experience and stable position on Swedish lending market. Additionally with Sweden becoming the next blockchain hub, it instills confidence that this is the right market for the pilot launch. Our development plans, of course, include expanding to other European countries in the nearest future."

In the first phase of product development, CryptoLoan will offer online loans with Bitcoin collateral only to Swedish residents, but company development plans include expanding to other European markets shortly as well as enriching the list of accepted collateral with adding other cryptocurrencies. Customers from other European countries are welcome to sign up for news and get an exclusive opportunity to be the first to try the product as soon as it is available in the particular country.

Currently, CryptoLoan offers loans in various amounts up to SEK 150 000 with a loan term set to 24 months. Borrowing with CryptoLoan is simple – online calculator allows to manually choose the loan amount according to which the required collateral is then calculated. After securing the loan with the required Bitcoin value, the borrower receives the requested amount with a repayment term of 24 months. After the loan is repaid, CryptoLoan returns Bitcoin to borrowers wallet.

"CryptoLoan is a product that provides the opportunity to combine two of the dominant characteristics fostering the growth of a progressive fintech company - consumer lending, an industry of our expertise, and blockchain that is driving fintech innovations forward. The advantage of this product is simplicity – we offer a common lending product with transparent borrowing requirements and make it unique by adding never-seen-before collateral. This combination helps to meet the needs of a completely new audience that has invested in the emerging and progressive asset class,

but is still waiting for closely related services to support the development of these assets,” says Justas.

While CryptoLoan has become available for Swedish residents this week, investors from around Europe are welcome to sign up for CryptoLoan news and get notified about new markets launches and other opportunities.

CryptoLoan is a new product of ViaConto Sweden AB that is a part of VIA SMS Group – an alternative financial services provider operating across Europe. VIA SMS Group offers consumer lending services in Latvia, Sweden, Poland, Czech Republic, Romania and Spain, as well as operates peer-to-peer lending platform VIAINVEST, payment card with a credit line SAVA.card and offers various savings products.

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