

## Digital Cash System using New Technologies like Blockchain and Bitcoin to allow Individuals and Businesses to Instantly Move Money Around the World from Bank-to-Bank



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Interview conducted by:  
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**CEOCFO: Mr. Madden, what is the concept for bridge21?**

**Mr. Madden:** We live in a world where you can talk to someone on the other side of the planet by voice or online instantly, for free. I am old enough to remember when you could not do that, but people take it for granted today. The thing is, sending money to that same person is not instantaneous or free. You can usually put money in an envelope and mail it to another country faster than you can wire someone money through banks. We are living in a world where cross border payments have not kept up. What bridge21 is about is focusing on connecting banking systems in different countries to move money more efficiently and instantly, using new technologies like Bitcoin.

**CEOCFO: Why has moving money lagged behind?**

**Mr. Madden:** In my past I spent a long time working at Western Union and I learned that moving money is very hard to do. Different countries and regions have very different rules and regulations around money that are incompatible. It is not that simple to move money between India and the United States. And when you have 200 countries or regions sending money to each other with different rules, there are nearly 20,000 unique combinations of their rules that are possible. Any time a rule changes or something shifts, it creates a tremendous amount of real work that has to be done to keep things running. This is not an easy business! What we are doing differently is using new technologies like Bitcoin to exchange money in and out of local currencies, avoiding the international money transfer and letting the local experts that have the relationships with the regulators, handle that aspect of it. We are using digital currency to eliminate a lot of the friction out of it.

**CEOCFO: Are people and companies comfortable with Bitcoin? Do they care as long as the money is ultimately getting where it is going? Does it matter?**

**Mr. Madden:** it definitely matters. There is a strange dichotomy when you talk to business partners and even individuals sometimes that they love the efficiency and the fact that it is possible to move money at cost or even in some cases, below market rates. They love the idea that it is perfectly secure and instantaneous. At the same time, they are concerned about the new technology. We are finding that business partners, mainly remittance companies that are already sending money across borders, do not want to take custody of Bitcoin or any kind of digital currency or token ever. The reason for that is they would have to explain that to their banks. That could create all kinds of questions, work and cost for them as they must explain how it's safe and they are not doing anything bad with the technology. What our service does is we seal that off. We use Bitcoin to move money between different countries but we don't require our customers to interact with it at all. And what makes us unique from other blockchain remittance companies is that we automate the buying and selling completely. Every transaction buys and sells bitcoin in two countries. We aren't trading it like a commodity, with