

Crypto Lending Platform Nexo Joins FIO, As Usability Remains Top Priority

DENVER, CO - 19 November 2019, 9AM ET: [Nexo](#), the dominant player in the crypto lending space, is joining the [Foundation for Wallet Interoperability \(FIO\)](#), the industry consortia bringing together leading companies in the blockchain ecosystem to solve the biggest problem faced by the industry — usability.

FIO now has over 30 members, with crypto wallet Scatter also recently becoming a FIO Member, joining ShapeShift, Binance's Trust Wallet, Enjin, Coinomi, MyCrypto, Edge, Mycelium and many others. Several members are already beginning to integrate the FIO Protocol ahead of the mainnet launch next year.

The FIO Protocol is an industry standard decentralized service layer for the entire blockchain ecosystem, enabling all crypto endpoints: the wallets, the exchanges, the crypto payment processing platforms to communicate easily with each other, irrelevant of what blockchain network they use.

This facilitates greatly improved usability for crypto users and handles secure messaging, workflow, and communication between counterparties in a transaction and enhanced workflows like requests for payment and standardized metadata.

A much needed industry initiative says Antoni Trenchev, co-founder and managing partner of Nexo, "The only way to grow crypto adoption is by solving the industry's pressing problems. This is what Nexo has done with its signature crypto loans for 300K+ holders, by making it as user-friendly as possible to access instant crypto credit lines. We are thrilled to be able to serve the millions who will enter the crypto space thanks to the enhanced usability FIO is bringing to the industry."

To date, FIO's Membership primarily comprises of wallets, exchanges, and crypto payment processors, but having Nexo's active support for the FIO Protocol demonstrates how usability is hampering the industry as a whole.

The Arrington XRP Capital-backed financial institution, Nexo, also has usability at its core, with products enabling crypto holders to make the most of their digital assets - like their signature product, [Instant Crypto Credit Lines™](#) providing fiat loans using crypto assets as collateral at the lowest interest rates in the ecosystem. As well as letting crypto holders capitalize on their idle assets through its [Earn Interest](#) product, where clients can earn up to 8% annually in daily compounding interest on stablecoins, USD, EUR, and GBP. Most recently, the company

announced the launch of the [Nexo Card](#), the first card in the world that enables users to spend the value of their cryptocurrency without in fact spending it.

Nexo prides itself on its ongoing commitment to launching innovative products like the ones mentioned above. The crypto lender is thrilled to build on its commitment to the ease-of-use of its services by partnering with FIO, solving the biggest usability issue facing the industry as a whole.

David Gold, CEO of Dapix Inc, the company behind the initial development of the FIO Protocol (<https://fio.foundation/>) said “Just as Nexo has streamlined the crypto lending space, the FIO Protocol will do the same for blockchain usability. We’re ecstatic to welcome Nexo to FIO and have our two visions aligned.”

The [FIO Address Presale](#) is currently underway, where users and companies can secure FIO Addresses on a wallet domain or bid on a custom domain ahead of mainnet launch in early 2020.

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About FIO Protocol

The Foundation for Interwallet Operability (FIO) is a consortium of leading wallets, exchange, and crypto payment processors supporting the FIO Protocol -- a decentralized Service Layer that removes the risk, complexity, and inconvenience of sending and receiving tokens and coins identically across every blockchain. The FIO Protocol is not a wallet and does not compete with other blockchains, rather, it makes the user experience better across every wallet and every blockchain. To learn more visit: <https://fio.foundation/>

About Nexo

Nexo is the blockchain’s leading regulated financial institution and the only provider of Instant Crypto Credit Lines, offering investors tax-efficient access to the value of their digital assets without having to sell them. Built by a team of professionals with more than a decade of FinTech success, the Nexo platform has processed more than \$1 billion in under 18 months.

All Nexo products are fully automated, offer an incredibly intuitive user experience and the flexibility to fit the individual financial needs of a global customer base of more than 300,000 users across 200 jurisdictions. Nexo boasts guaranteed approvals, no hidden fees, and an unrivaled \$100 million custodial insurance which has appealed to a wide variety of institutional

clients, hedge funds and family offices, crypto mining enterprises, blockchain companies, exchanges, and everyday cryptocurrency investors.

Official website: <https://nexo.io>