



Digital Asset Financial Services | Toronto, ON | Founded: 2014 | Employees: 17 | paycase.com

FACEBOOK: <https://www.facebook.com/Paycasefin/>

LINKEDIN: <https://www.linkedin.com/company/paycase/>

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COMPANY OVERVIEW

Paycase Financial (Paycase) is a Canadian provider of remittance and cryptocurrency brokerage services. Paycase leverages proprietary technology, industry partnerships, and open source cryptocurrency technology to build solutions enabling users to send international remittances through the bitcoin network, and to access digital asset capital markets through an in-house brokerage and exchange. Currently, Paycase's remittance product, Remit, is in beta testing while the brokerage (Paycase Markets) and exchange (Paycase CX) are under development.

SENIOR MANAGEMENT

Joseph Weinberg: Co-Founder and CEO (2014-Present). Previously: Fintech Advisor, Ontario Securities Commission (2017-2018); Director, Coinsetter (2015); Business Development, Pivotal Software (2013-2014). Education: B.A. Business/Corporate Communications and Technology, Simon Fraser University.

Nicolas Morin: Head of Engineering (2014-Present). Previously: Senior Software Engineer, Pivotal Labs (2013-2014); Creative Technical Director, CINCO Interactive (2012-2013); Software Developer, Artistech Network (2010-2012); Department Head, Centre for Arts and Technology (2003-2010). Education: University of British Columbia & Simon Fraser University.

Zach Justein: Head of Business Development & Legal Affairs (2016-Present). Previously: Corporate Associate, Bennett Jones LLP (2011-2016); Student-at-Law, Ontario Securities Commission (2013); Co-Founder, JRegistry (2009-2010). Education: J.D. & H.B.A., Ivey Business School and Western University.

HISTORY

Joseph Weinberg launched Paycase following work in both technology and business development, and at a cryptocurrency exchange, with the inspiration from rural regions in developing countries, and their inability to make or receive payments.¹ The initial product offering launched was Paycase Remit, offering a bitcoin-based remittance platform. Remit currently supports remittance to the Philippine Peso, but Paycase has also experimented with Mexican bitcoin exchange Bitso to provide remittance services using the Mexican Peso and bitcoin.² With a two year development time, Paycase Remit is in private beta testing as of October 2018 and plans to launch remittance for the Indian Rupee.³ In March of 2018, Paycase announced a partnership with the TMX Group to launch a cryptocurrency brokerage platform. Paycase's own brokerage was announced as Paycase Markets and is not officially launched as of October 2018.⁴ Paycase is planning the launch of a cryptocurrency exchange in the future.⁵

FUNDING

Paycase has secured early stage venture capital funding. Total funding is undisclosed, but further funding has been sought out by the firm as recently as January 2018.⁶

KEY CORPORATE DEVELOPMENTS

Press releases: <https://paycasefinancial.com/press>

August 21, 2017: [Paycase plans Canadian Bitcoin exchange launch by end of year](#)

Mar 23, 2018: [TMX's Shorcan Announces Cryptocurrency Initiatives](#)

Apr 27, 2018: [Bermuda Looks To Pass Crypto Bill](#)

¹ <https://news.coinsquare.com/blockchain/paycase-joseph-weinberg-blockchain-canada/>

² <https://www.coindesk.com/bitcoin-exchange-bitso-trials-canada-mexico-remittance-service/>

³ https://www.youtube.com/watch?v=ja7_zT2iHIA

⁴ <https://paycasemarkets.com/>

⁵ <https://paycasefinancial.com>

⁶ <https://midasletter.com/2018/01/video-paycase-financial-ceo-joseph-weinberg-bitcoin-technology-overseas-transactions/>

BUSINESS HIGHLIGHTS

STRATEGY

Paycase leverages cryptocurrency technology to serve two business lines:

- **Remittances** – Paycase aims to provide individuals with the capability to send money internationally for much cheaper than traditional remittances using bitcoin as an intermediary currency. With lower transaction costs and modern technology, Paycase aims to undercut incumbent remittance providers.
- **Digital Asset Capital Markets** – Paycase provides products for over the counter (OTC) trading of cryptocurrency and is building a fully compliant cryptocurrency exchange in Canada, to provide solutions for investors looking to buy and sell a variety of cryptocurrencies.

PRODUCTS / PRICING

- **Paycase Remit:** Remit enables customers to send money internationally faster and cheaper than current remittance solutions using a mobile-first application. Remit takes Canadian Dollars, exchanges them for bitcoin, and then sends them internationally, where they are exchanged for the local currency. The costs are on average 60-80% lower. The system has been tested in nearly 20 countries and completed a beta test round where \$50,000 in transactions were completed to the Philippines. Payouts can be accessed through bank deposits, cash-pickup, or door to door delivery through a network established in the Philippines.⁷⁸
- **Paycase Markets:** Markets is Paycase's OTC cryptocurrency brokerage, connecting buyers and sellers. Markets advertises transparent and low transaction fees, 24 hour transaction turnaround, and no transaction limits. Paycase can also access a wider network to provide customers with access to liquidity. Finally, Paycase is also working with the TMX Group to help build a cryptocurrency brokerage.⁹
- **Paycase CX:** CX is a cryptocurrency exchange currently in development by Paycase. It aims to release a fully compliant and regulated cryptocurrency exchange in Canada.

Pricing for services is not advertised, as products are still in beta stages and not officially released.

TECHNOLOGY

Paycase leverages a combination of proprietary developed technology, open source applications, and external application programming interfaces (APIs) developed by other financial technology players.¹⁰ Specifically for Remit, Paycase uses the bitcoin network to act as an intermediary currency so that money may be transferred internationally as bitcoin and then converted to its intended destination currency.

DISTRIBUTION / LOGISTICS

Paycase employs a team in Toronto, Ontario. Distribution of products is currently limited to invite only programs. Remit has partnered with a network of distribution methods in the Philippines to pilot the remittance process. Paycase is also engaged in testing its remittance platform internationally, with specific presence in India.¹¹

MARKETING

Paycase is not currently engaged in any evident marketing campaigns. Joseph Weinberg is an active speaker and engaged in the cryptocurrency community through advisor roles, and Paycase has an active social media presence.

COMPETITORS

Paycase competes on both sides of its business, cryptocurrency capital markets, and remittances. In capital markets, the greatest competition comes from established and startup and brokerages and exchanges including Coinsquare, Coinbase, NDAX, Binance, MLG OTC Market Solutions, and others.¹² For remittances, Paycase contends with established players including Western Union, MoneyGram, domestic Canadian banks and credit unions, and startup financial services companies like Revolut, Transferwise, and Remity.

⁷ <https://www.ibtimes.co.uk/unocoin-releases-api-power-bitcoin-economy-india-1590196>

⁸ <https://midasletter.com/2018/01/video-paycase-financial-ceo-joseph-weinberg-bitcoin-technology-overseas-transactions/>

⁹ <https://paycasemarkets.com/>

¹⁰ <https://www.ibtimes.co.uk/unocoin-releases-api-power-bitcoin-economy-india-1590196>

¹¹ <https://midasletter.com/2018/01/video-paycase-financial-ceo-joseph-weinberg-bitcoin-technology-overseas-transactions/>

¹² <https://www.finder.com/ca/cryptocurrency/exchanges>