

Intro to cryptocurrency and digital assets

UKGCVA Conference, 4 March 2020

Trevor Filter · @trev





Trevor Filter

Started Flexa in 2018

10+ years in payments

MIT Media Lab, Amex, IRS, Bloomberg

What *are* digital assets?

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Where did they come from?

What *are* digital assets?

Where did they come from?

How are they being used?

What *are* digital assets?

Where did they come from?

How are they being used?

What makes them better?

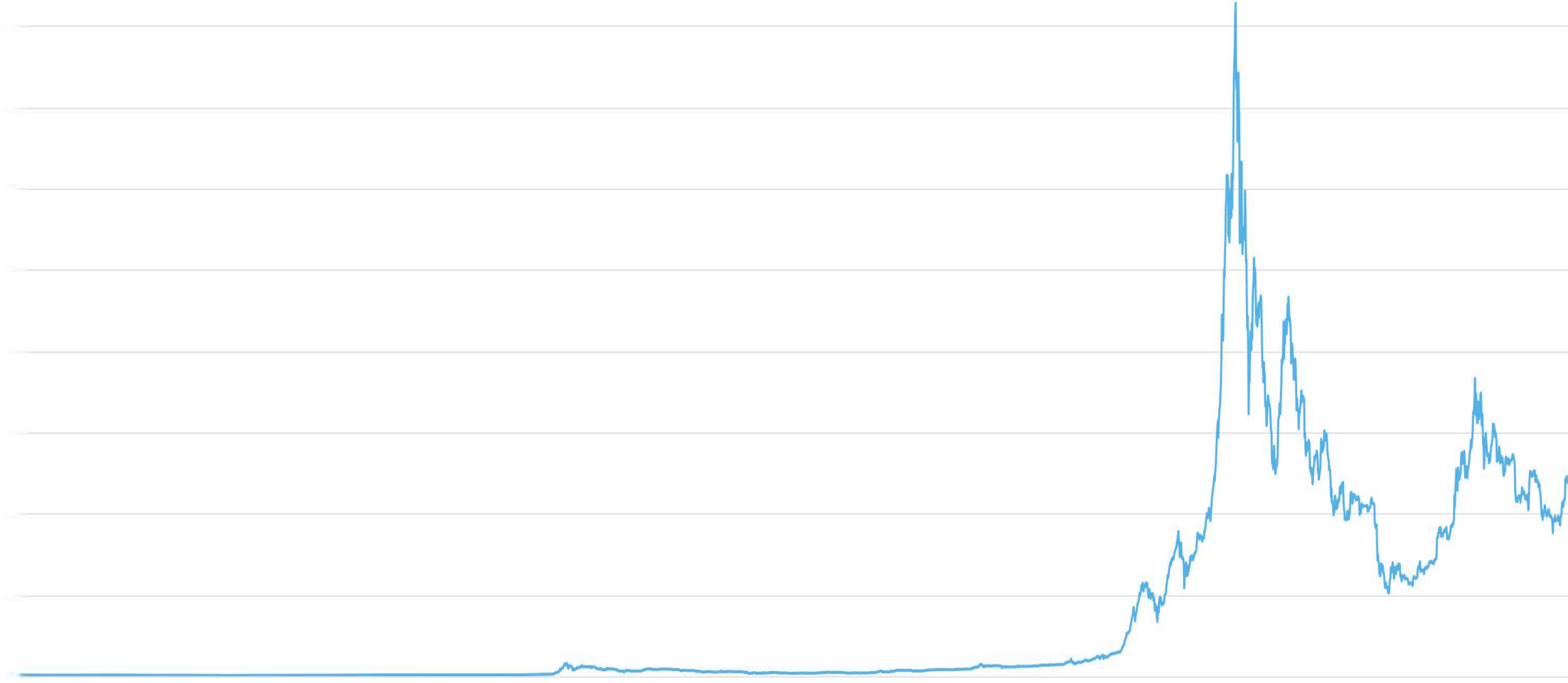
What *are* digital assets?

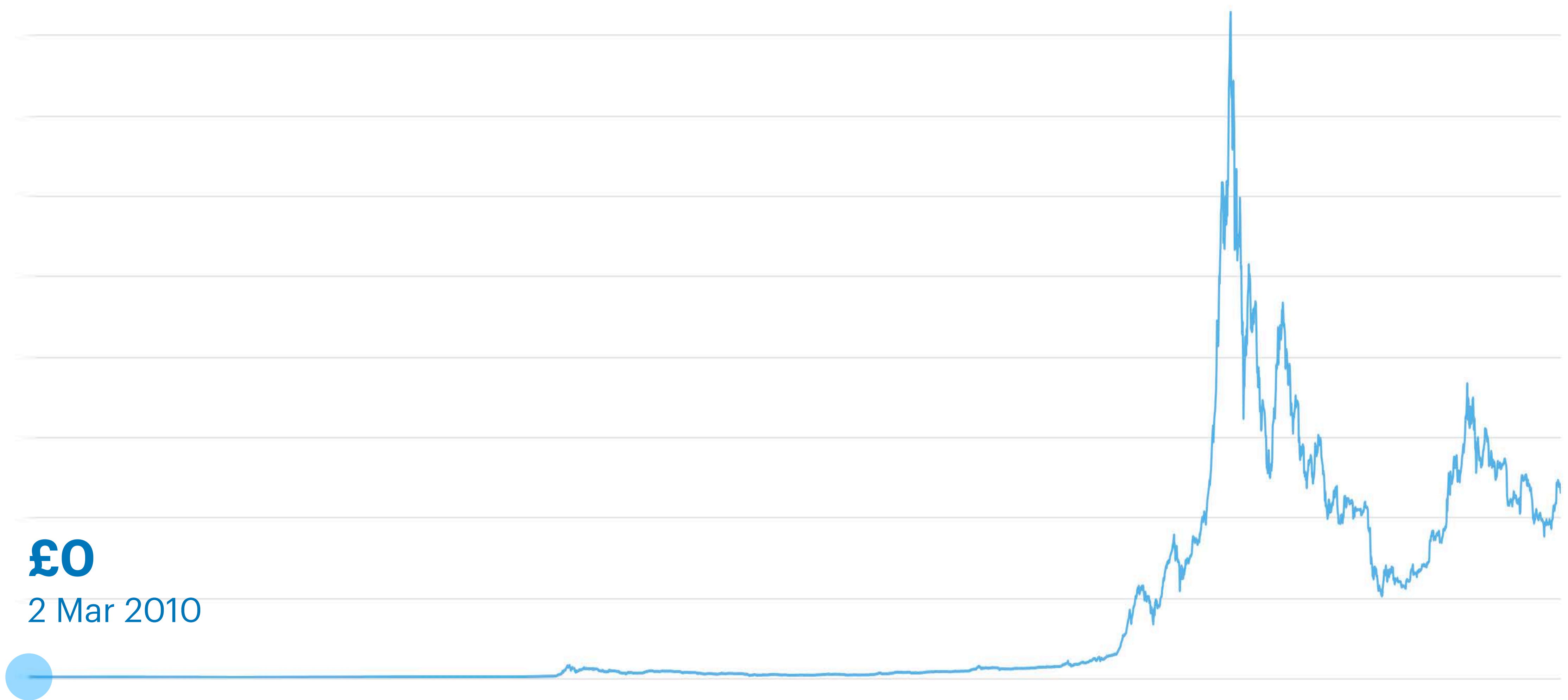
Where did they come from?

How are they being used?

What makes them better?

What do you do about it?



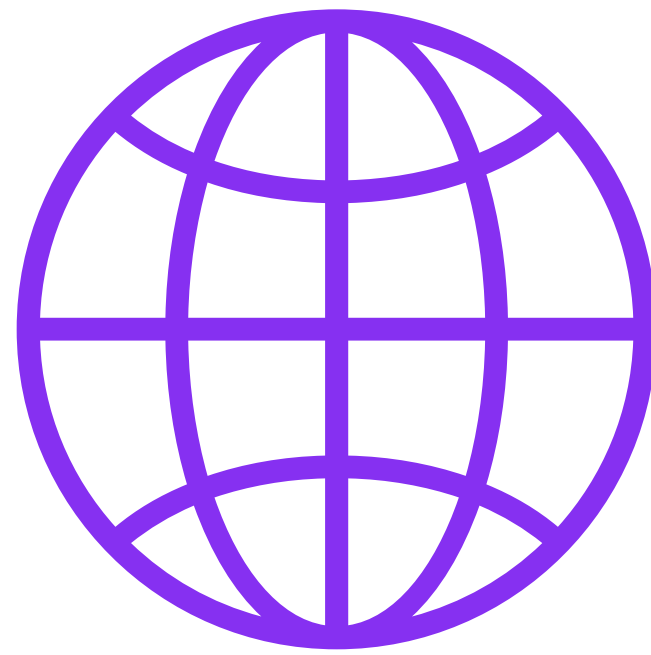


£0
2 Mar 2010



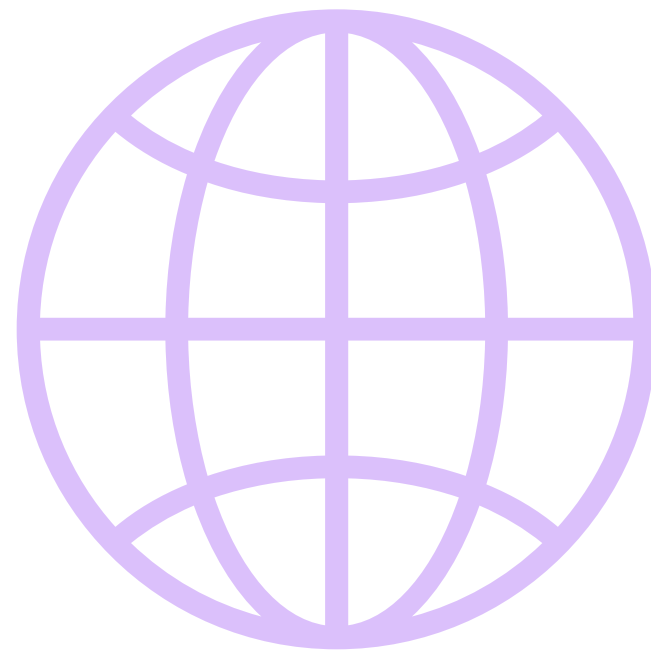


What are digital assets?



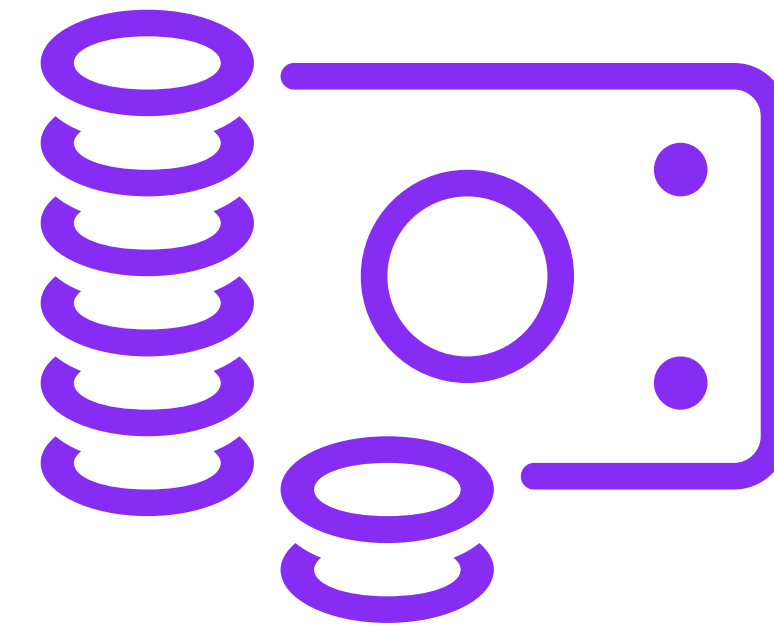
The Internet

enables us to easily exchange
information and ideas...



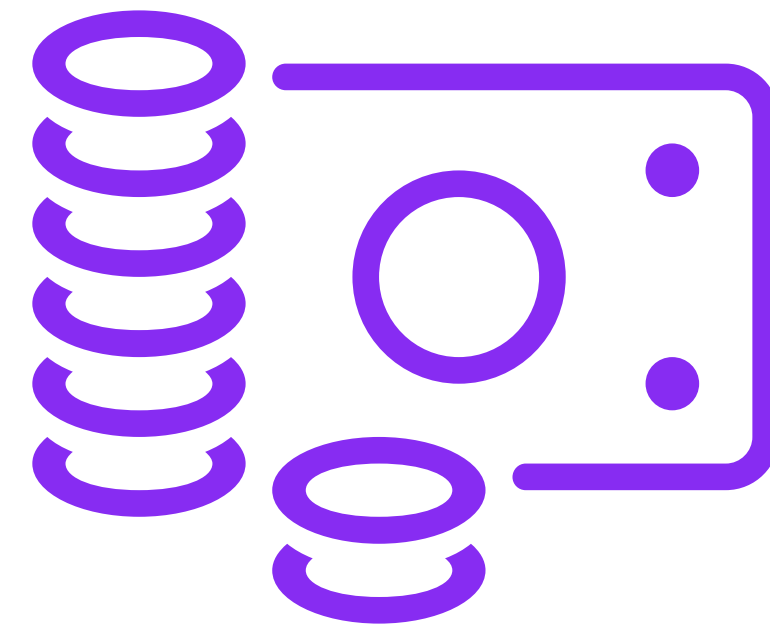
The Internet

enables us to easily exchange
information and ideas...



Digital Assets

enable us to *securely* exchange
assets and value and money

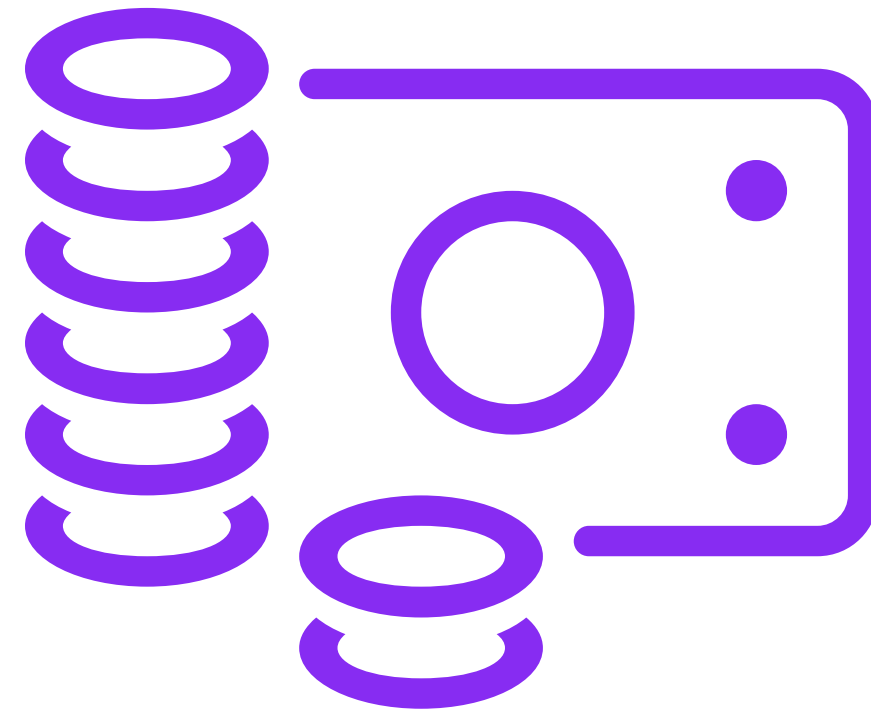


“Cryptocurrencies”

“Coins”

“Tokens”

“Blockchains”



Digital Assets

Where did they come from?



Bitcoin

BTC

2009



Bitcoin

BTC

2009



Litecoin

LTC

2011



Bitcoin

BTC

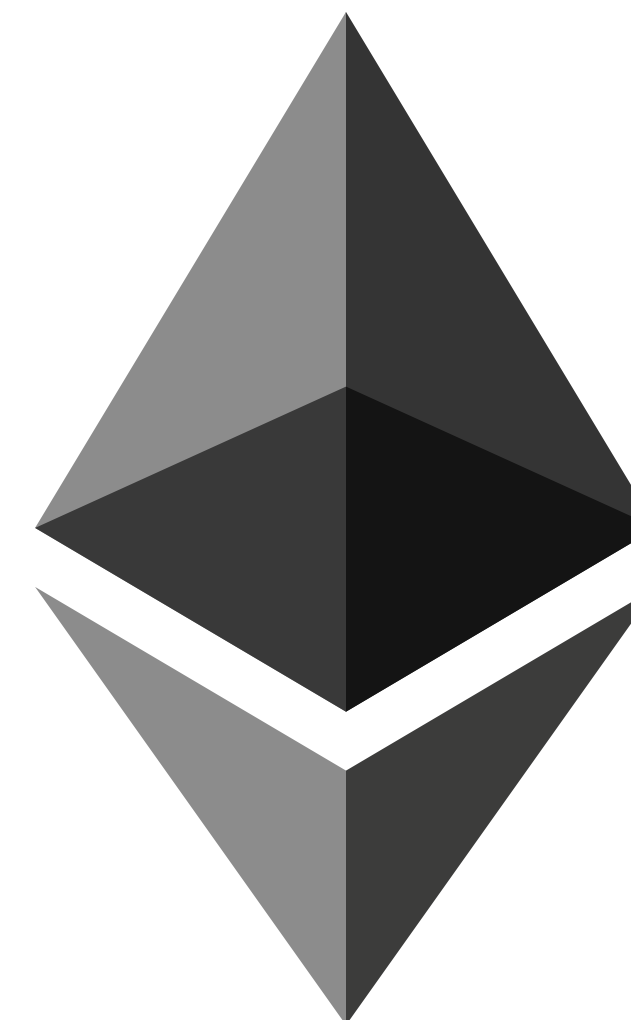
2009



Litecoin

LTC

2011



Ether

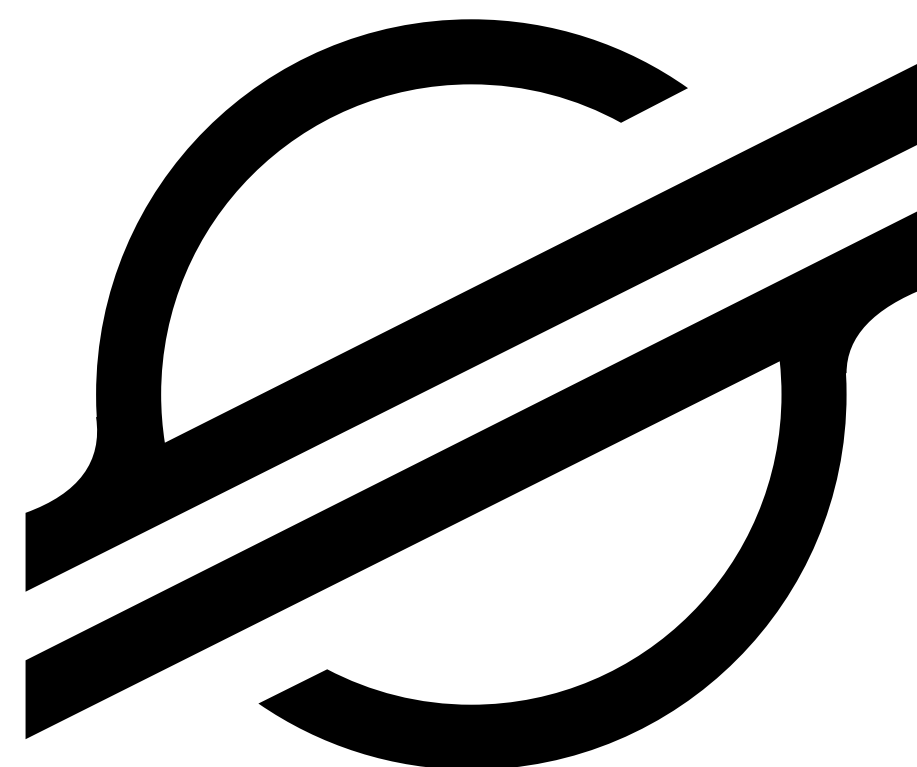
ETH

2015



XRP

XRP



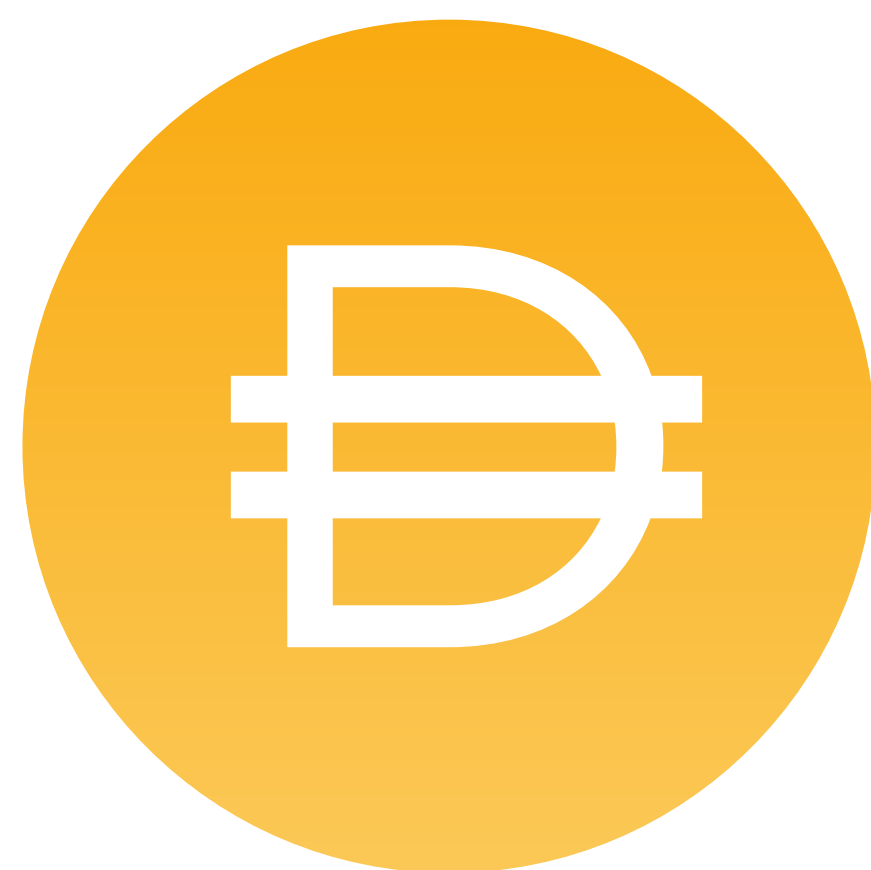
Stellar

XLM



Dash

DASH



Dai

DAI



Eco

ECO



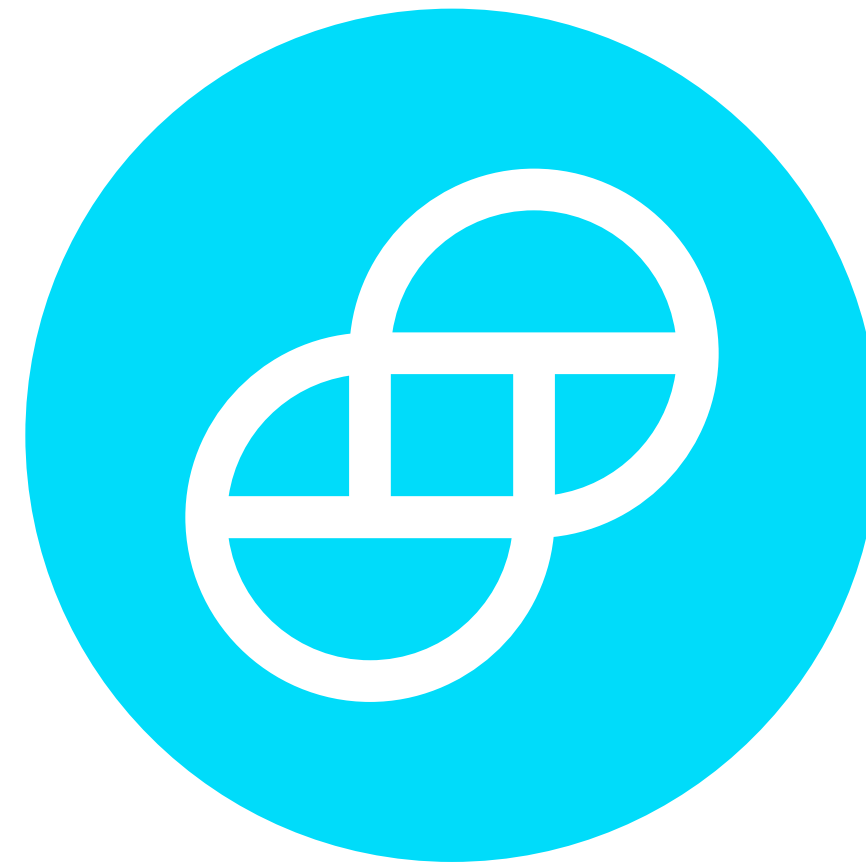
Terra

LUNA



USD Coin

USDC



**Gemini
dollar**

GUSD



Libra

LIBRA

...plus 5,000 more

...plus 5,000 more

(Seriously.)

How are they being used?

£198 billion

of value stored as digital assets today

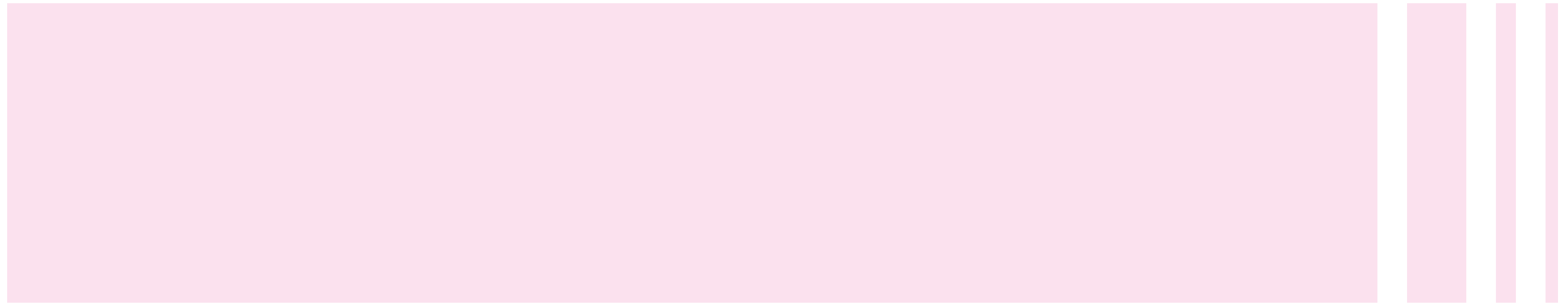
£592 billion

of value transacted every month

£592 billion

of value transacted every month

£592 billion

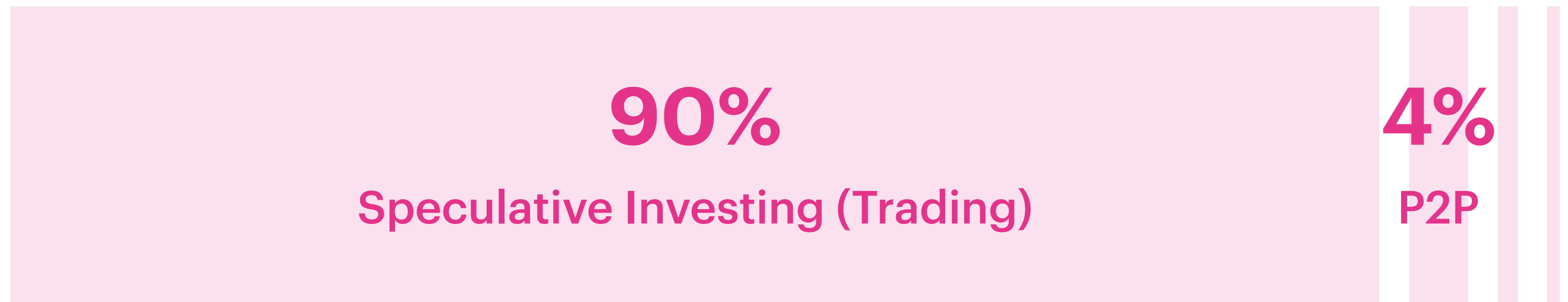


£592 billion

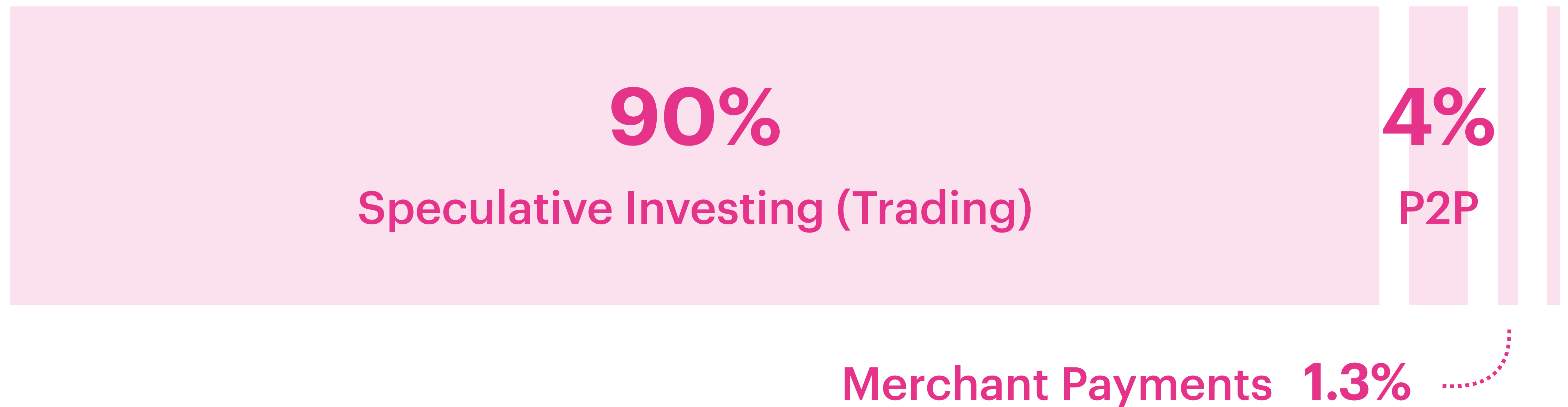
90%

Speculative Investing (Trading)

£592 billion



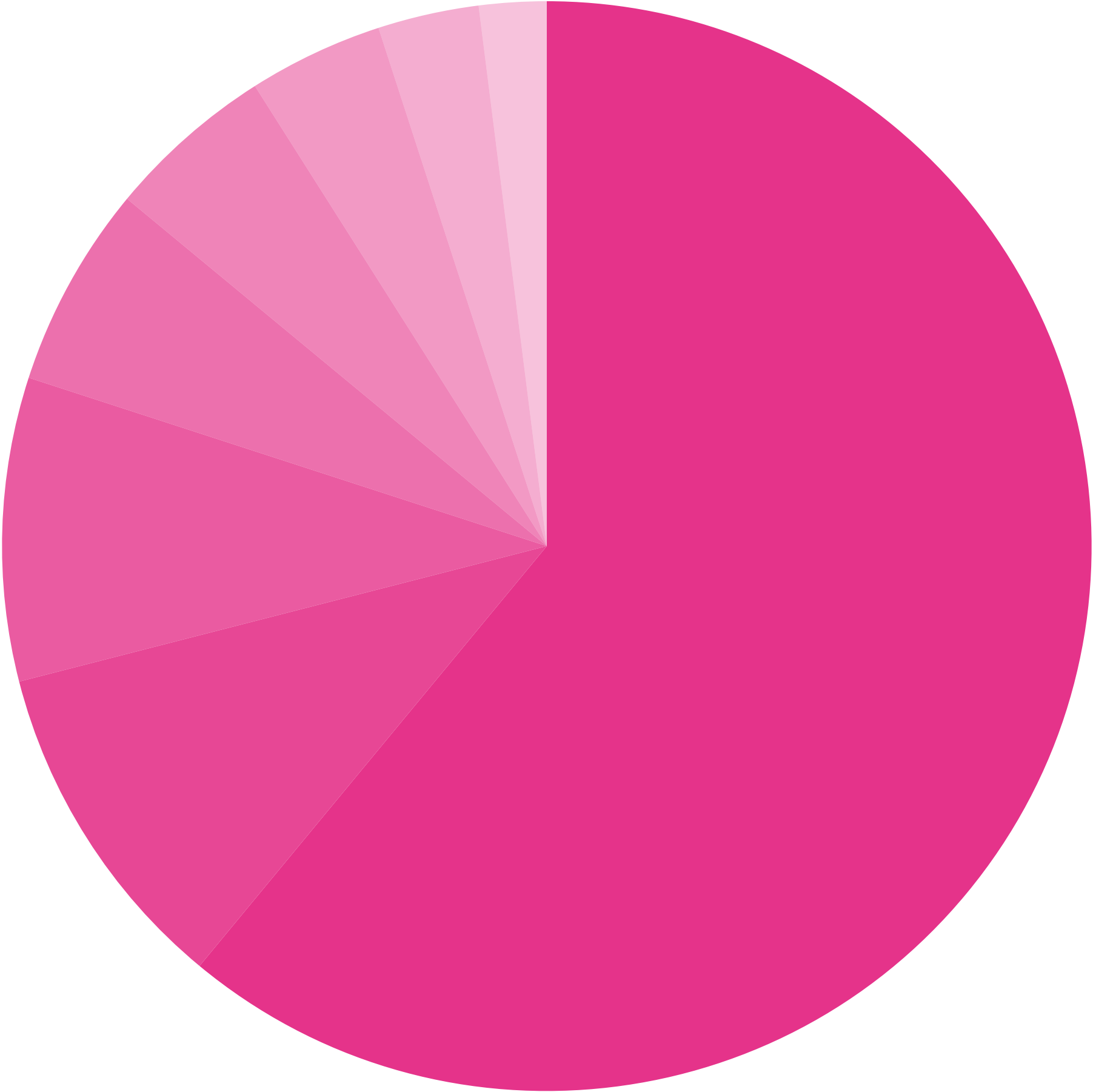
£592 billion



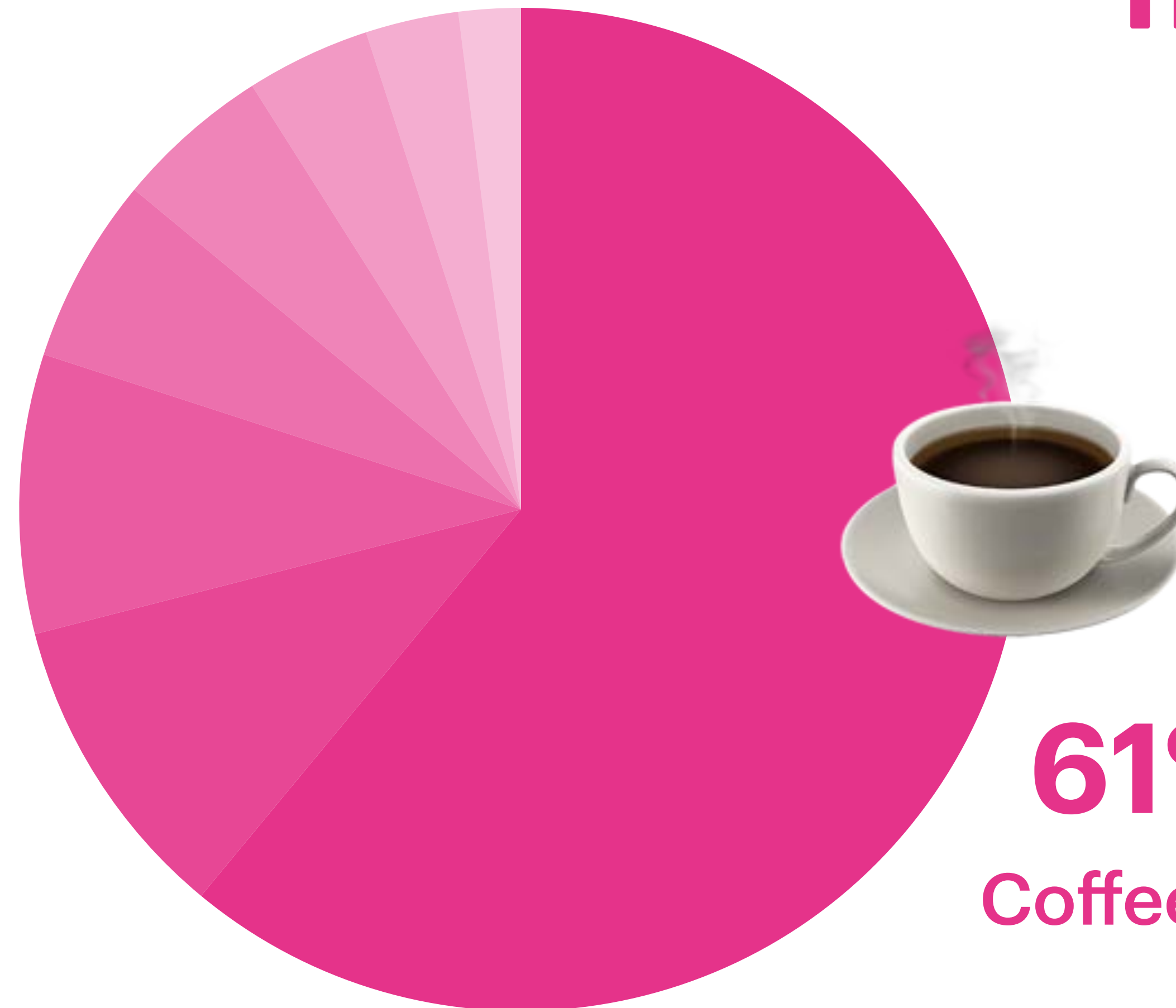
£592 billion



Spending by Transaction



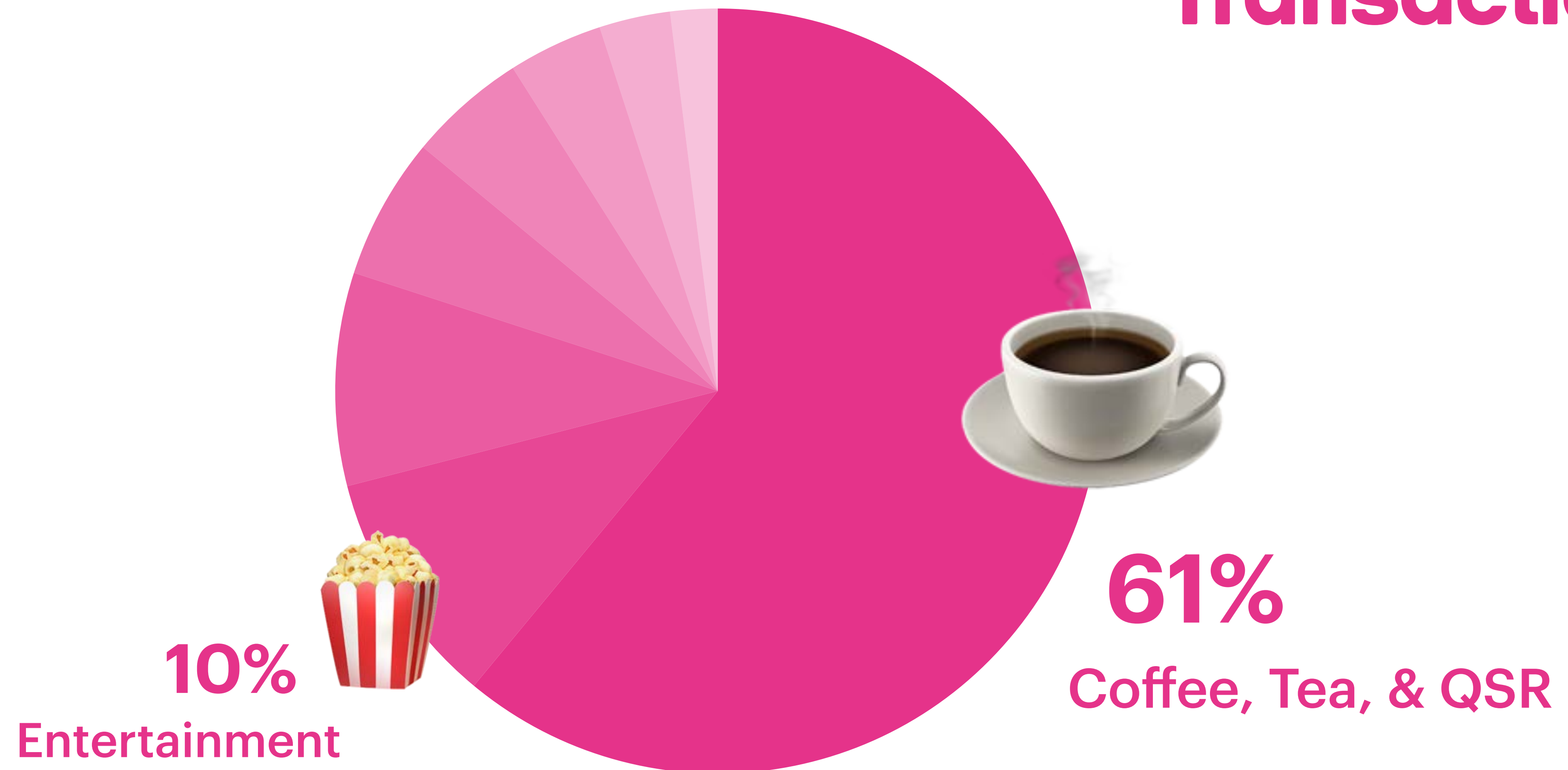
Spending by Transaction



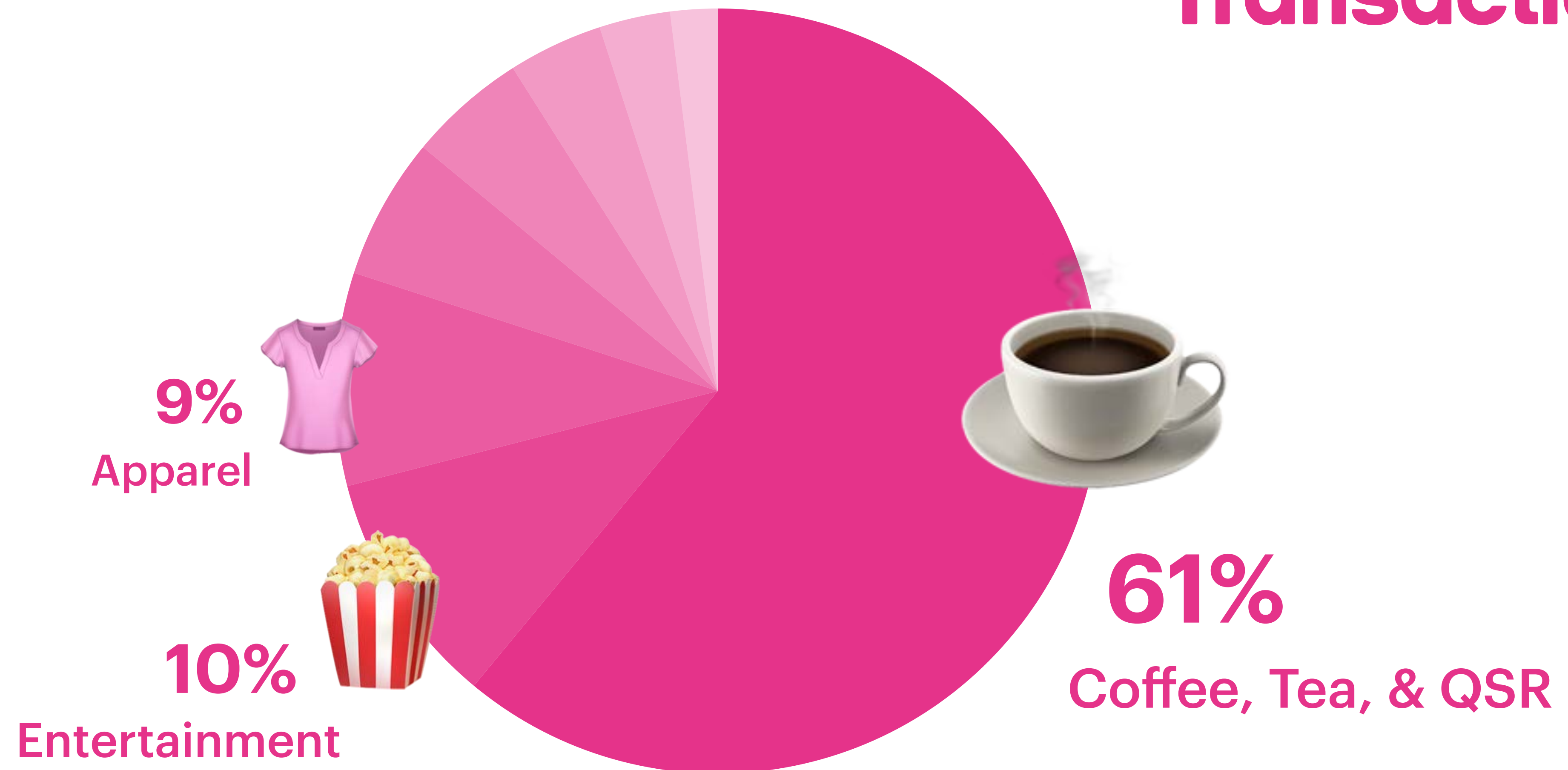
61%

Coffee, Tea, & QSR

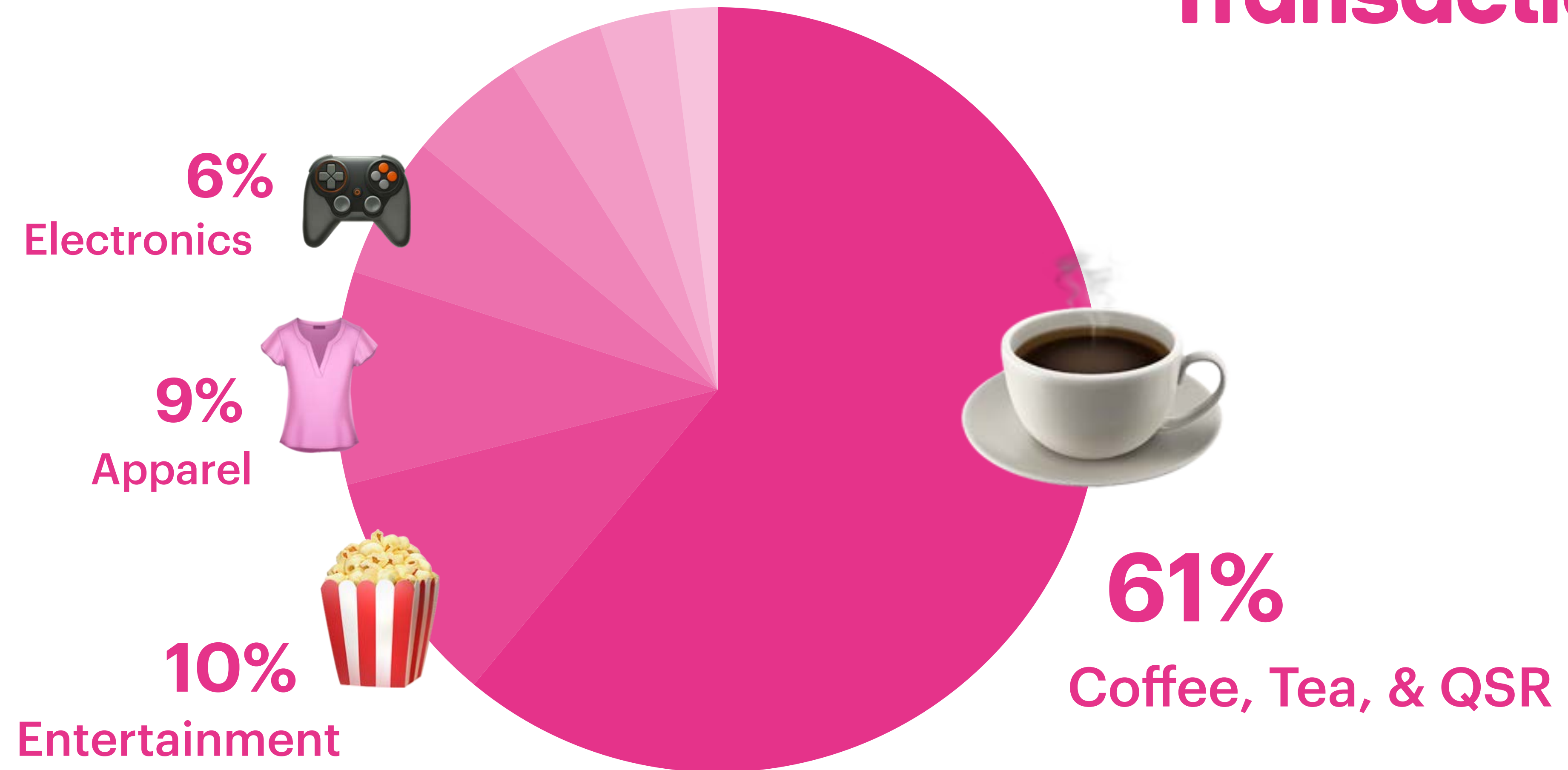
Spending by Transaction



Spending by Transaction



Spending by Transaction



Spending by Transaction



5%



4%



3%



2%



6%

Electronics



9%

Apparel



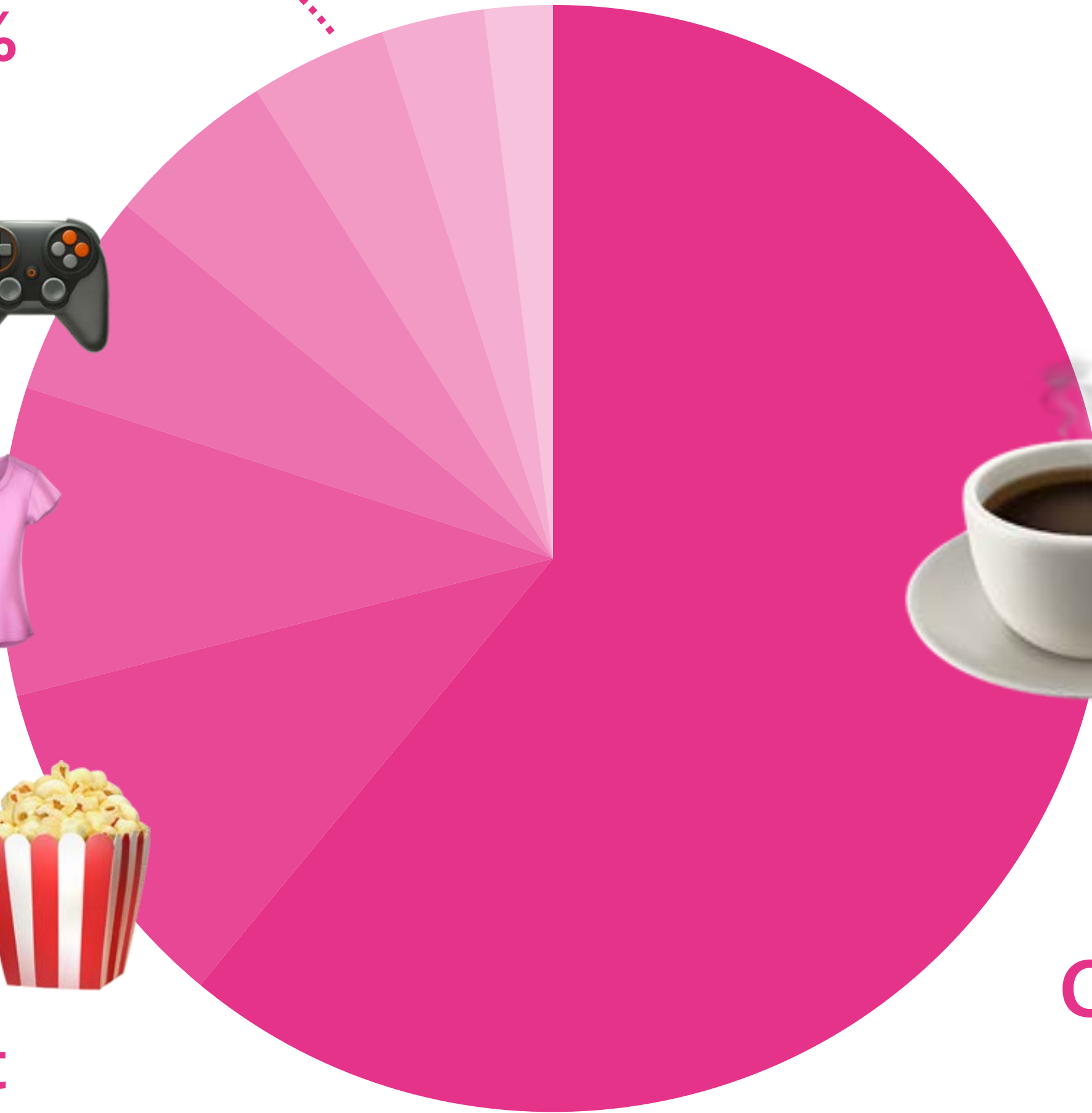
10%

Entertainment

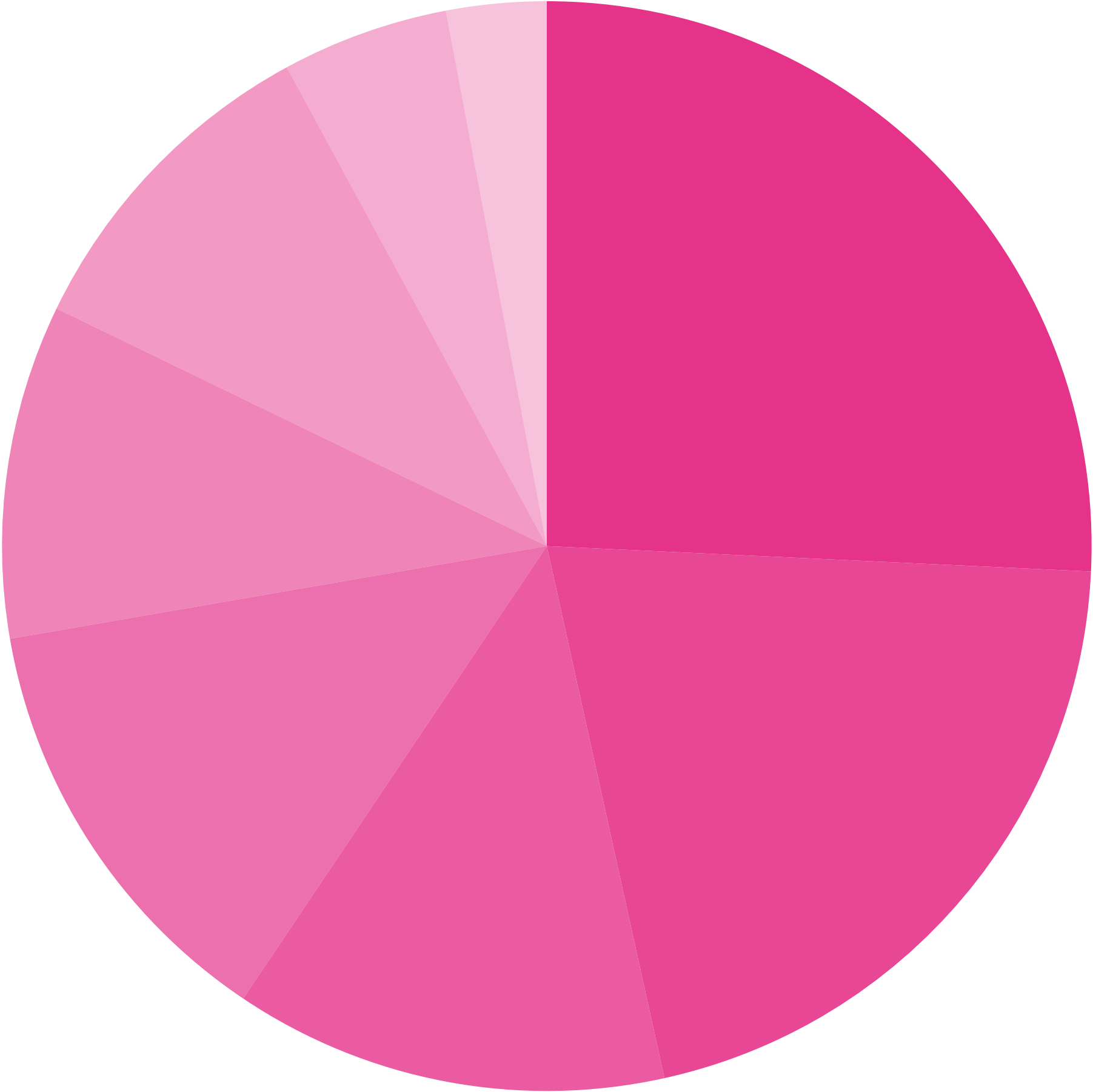


61%

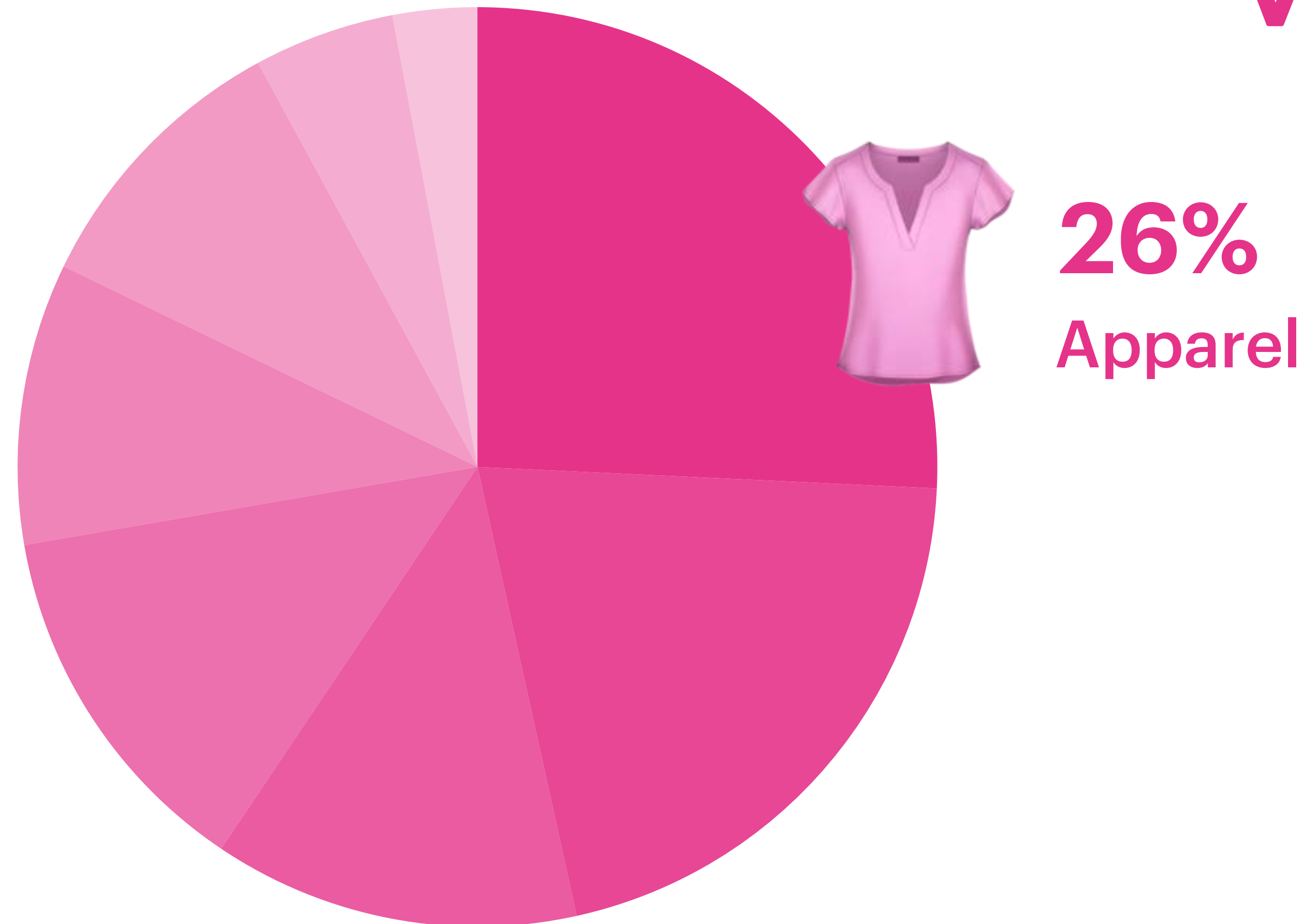
Coffee, Tea, & QSR



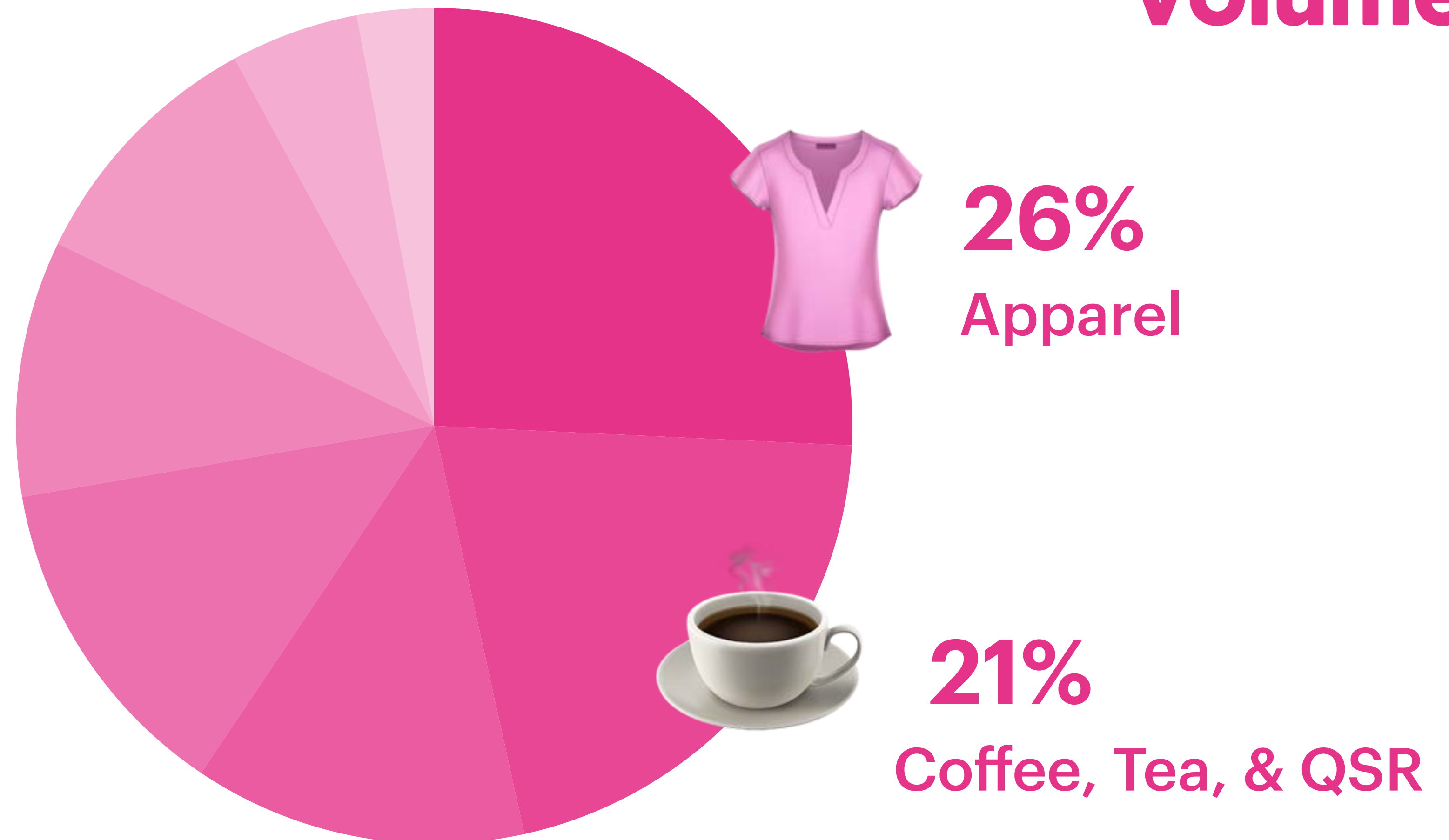
Spending by Volume



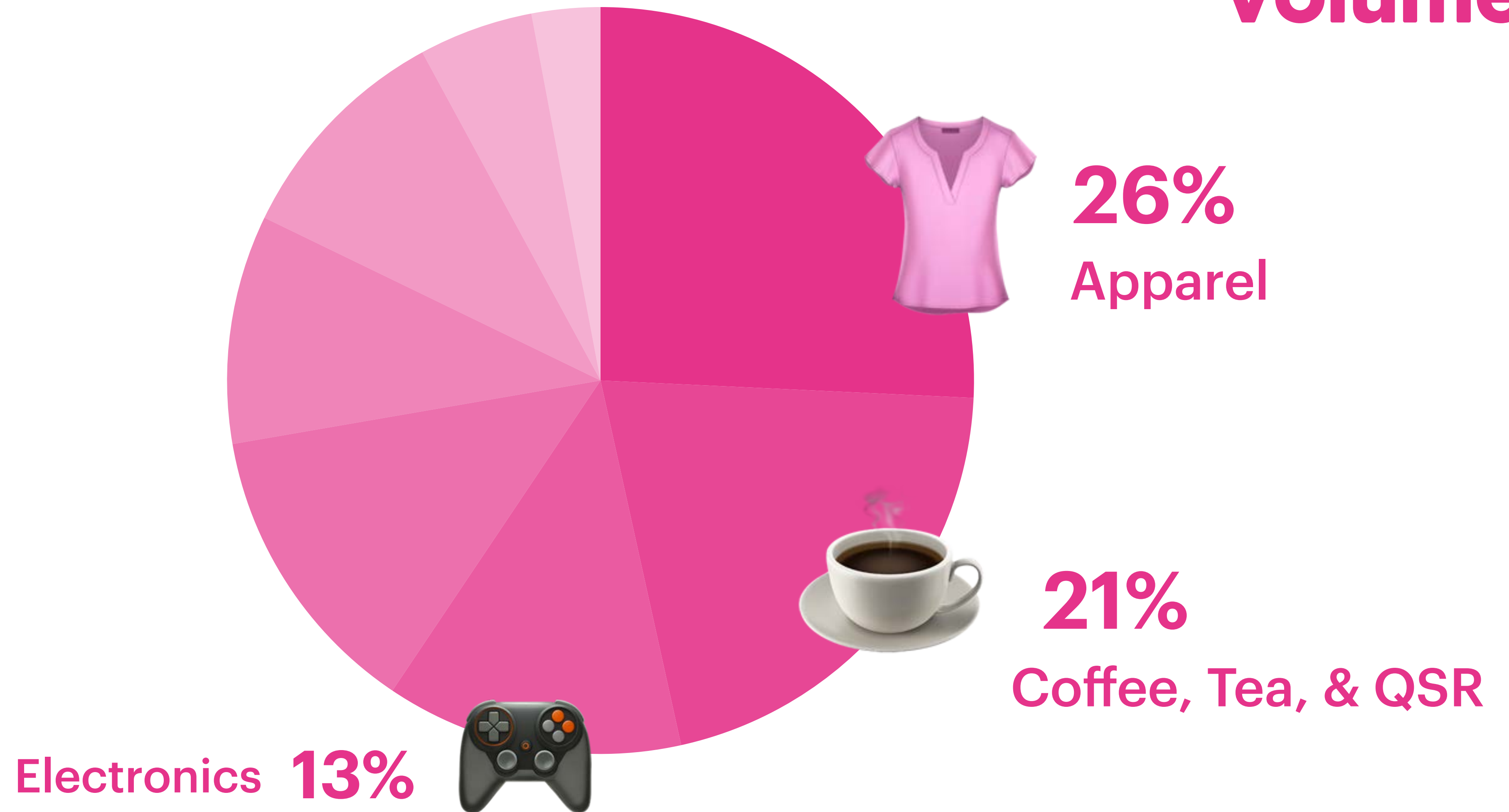
Spending by Volume



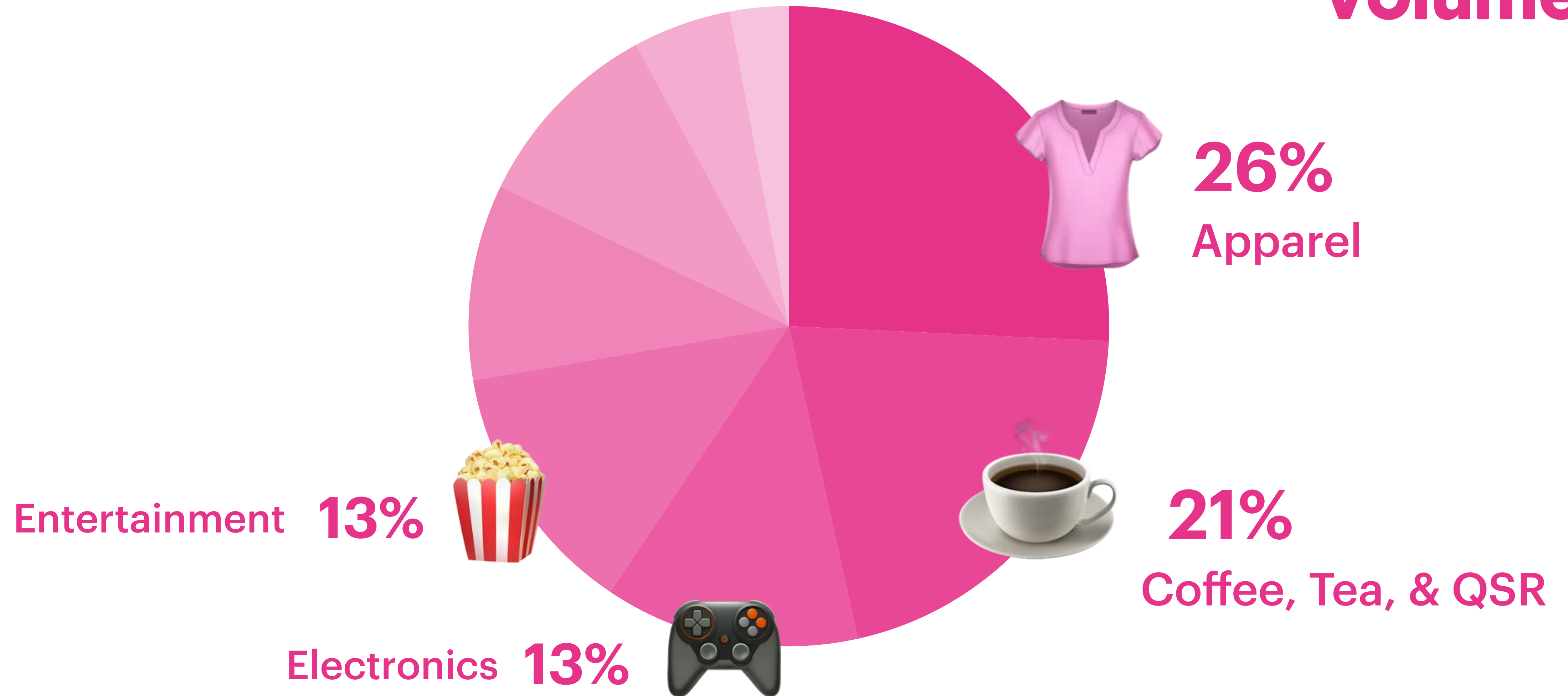
Spending by Volume



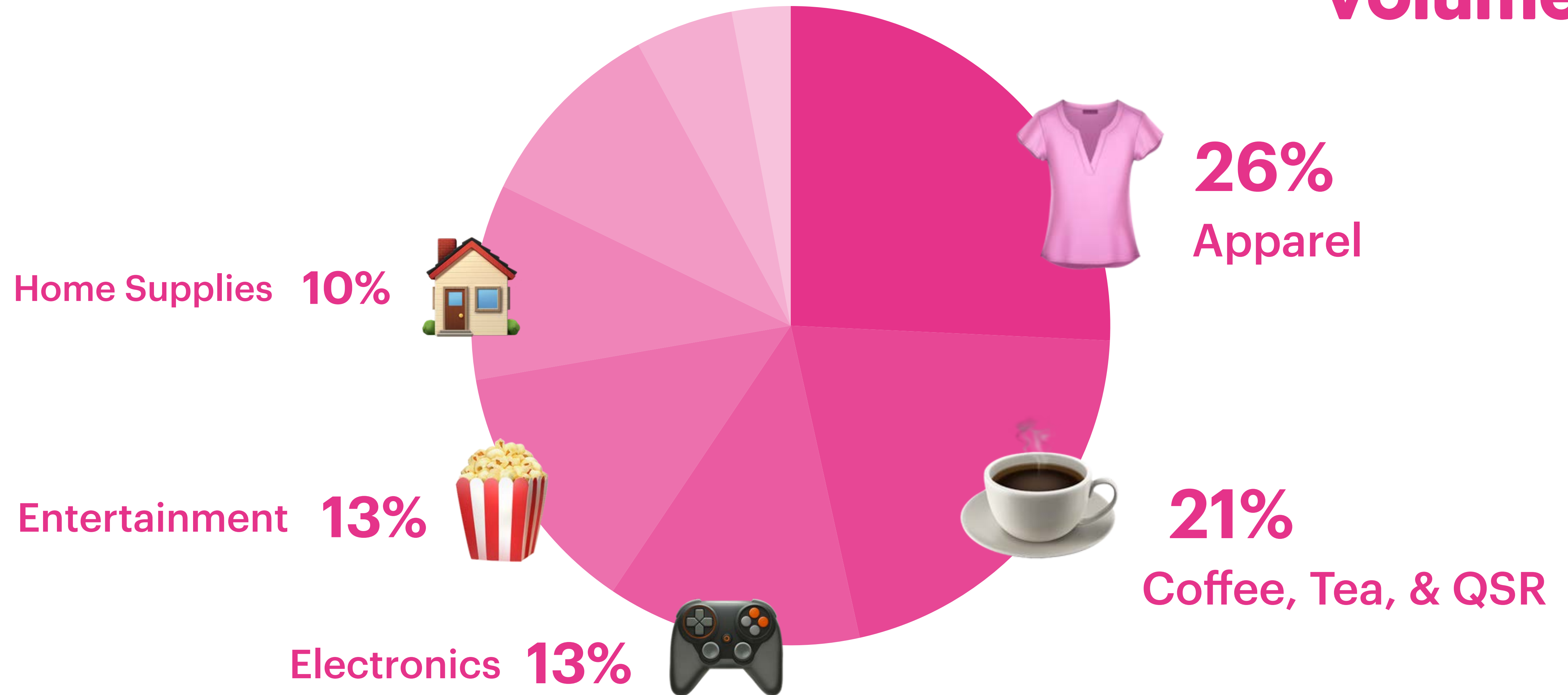
Spending by Volume



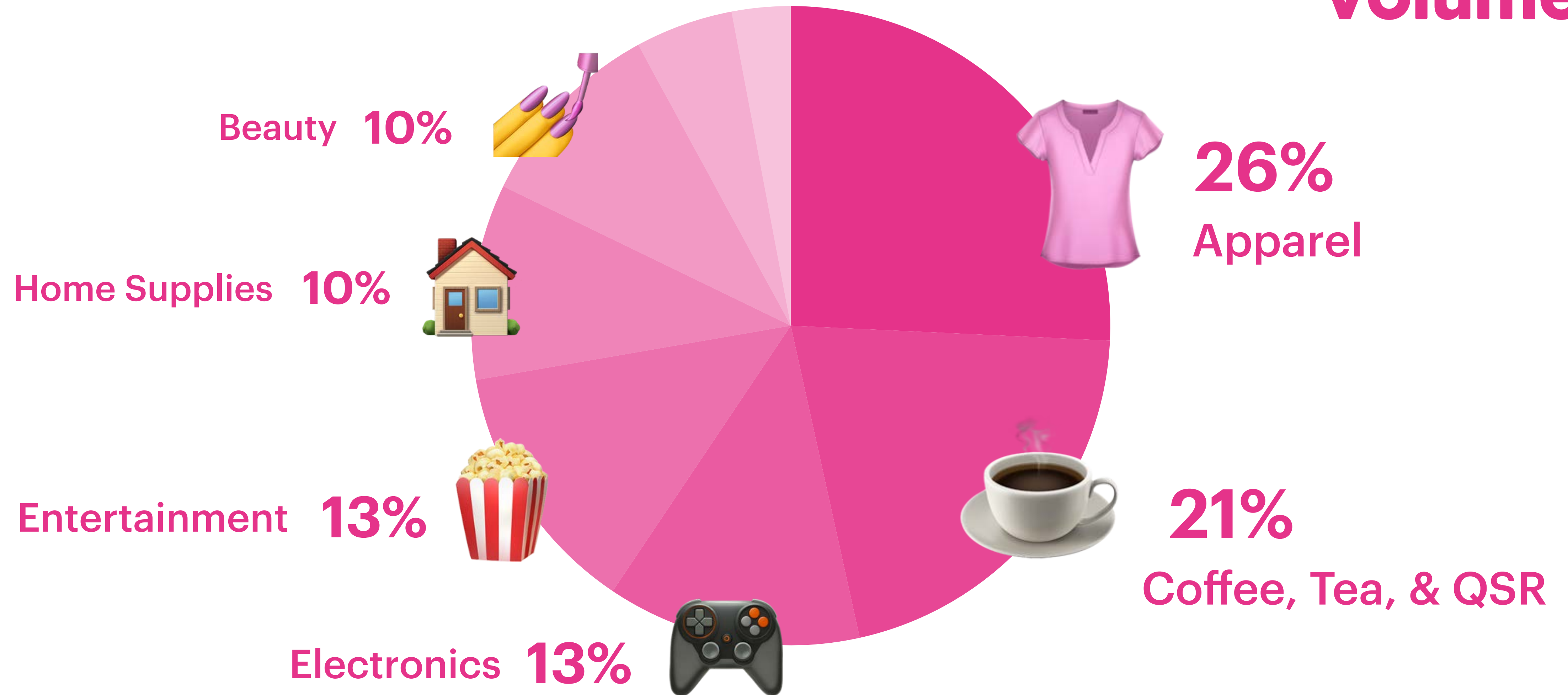
Spending by Volume



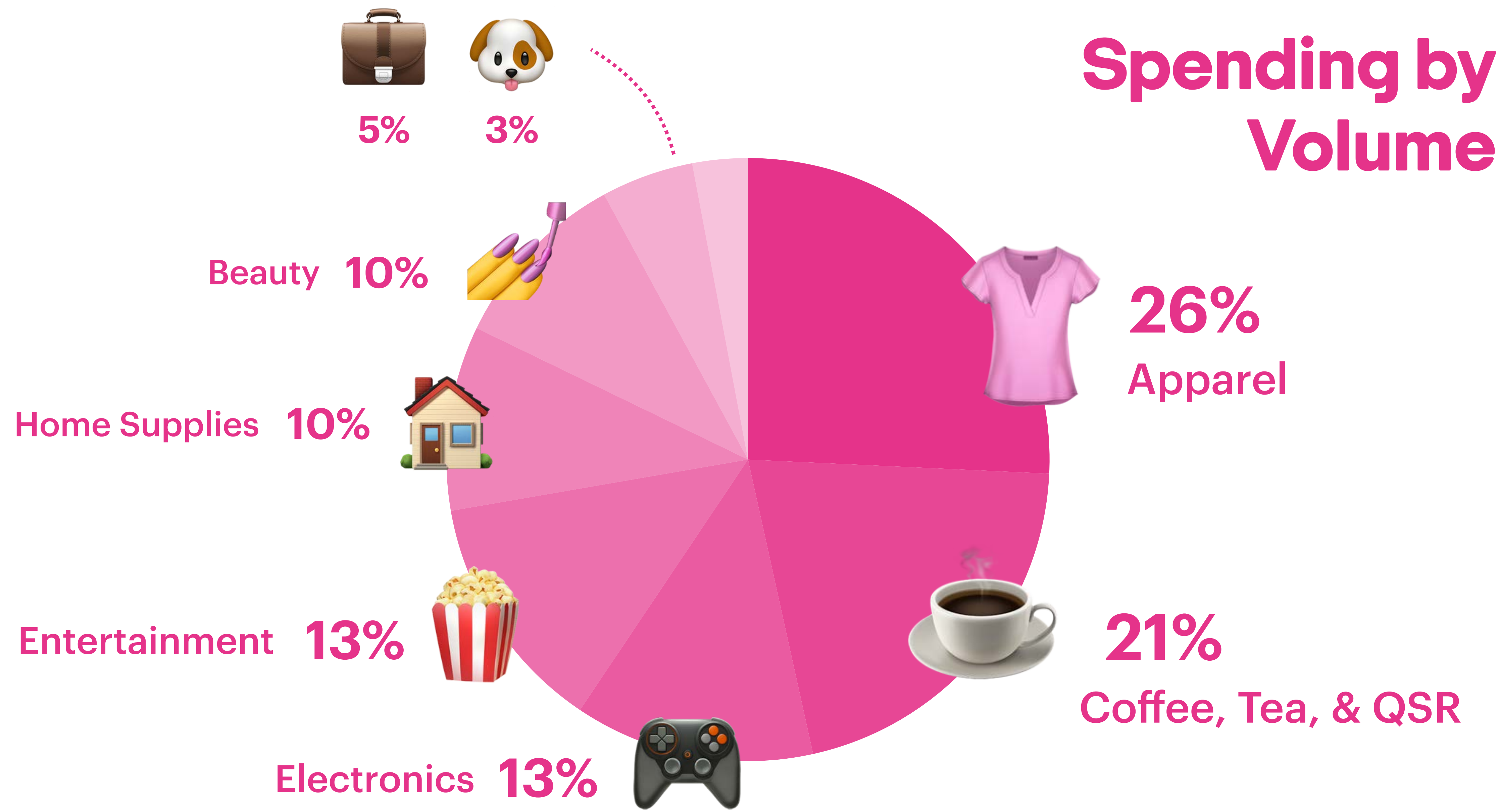
Spending by Volume



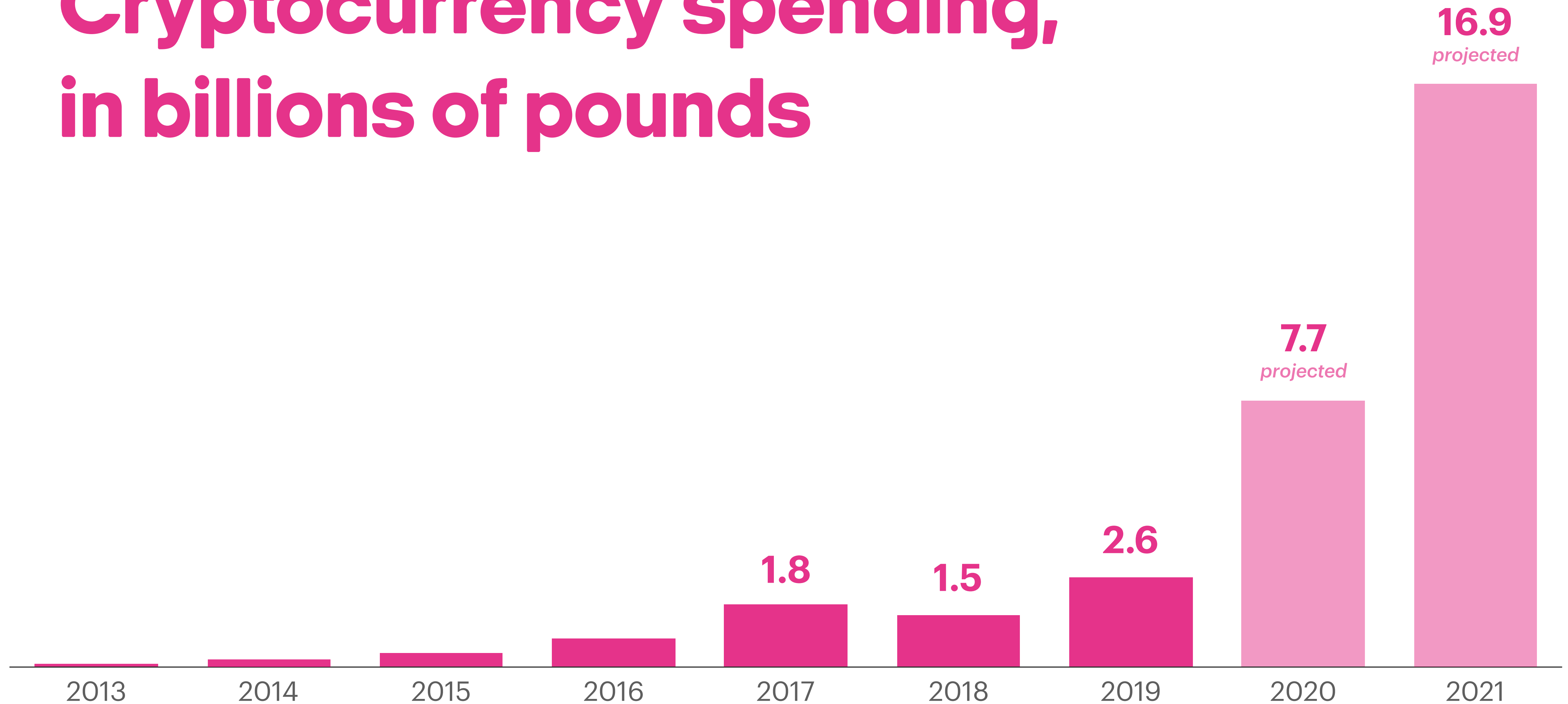
Spending by Volume



Spending by Volume



Cryptocurrency spending, in billions of pounds



What makes them better?

NUMBER ONE

Better Security



CREDIT
IDENTIFICATION
CARD

the
Diners'
Club
H-2

Samuel A. Jeffries
S.A. Jeffries Co.
105 Forrest Ave.
Narberth, Pa.

91-080

Samuel A. Jeffries
SIGNATURE OF AUTHORIZED BEARER

EXPIRES DECEMBER 31, 1951
SUBJECT TO TERMS ON REVERSE SIDE

3797 549282 41050

E9873D79C6D87D
C0FB6A5778633389F4
453213303DA61F20BD
67FC233AA33262

Credit card number

3797 549282 41050

E9873D79C6D87D
C0FB6A5778633389F4
453213303DA61F20BD
67FC233AA33262

Credit card number

3797 549282 41050

Bitcoin private key

E9873D79C6D87D
C0FB6A5778633389F4
453213303DA61F20BD
67FC233AA33262

Credit card number

3797 549282 41050

~1 in a billion

Bitcoin private key

E9873D79C6D87D
C0FB6A5778633389F4
453213303DA61F20BD
67FC233AA33262

Credit card number

3797 549282 41050

~1 in a billion

Bitcoin private key




E9873D79C6D87D
C0FB6A5778633389F4
453213303DA61F20BD
67FC233AA33262

*~1 in a hundred million billion
billion billion billion billion
billion quadrillion*

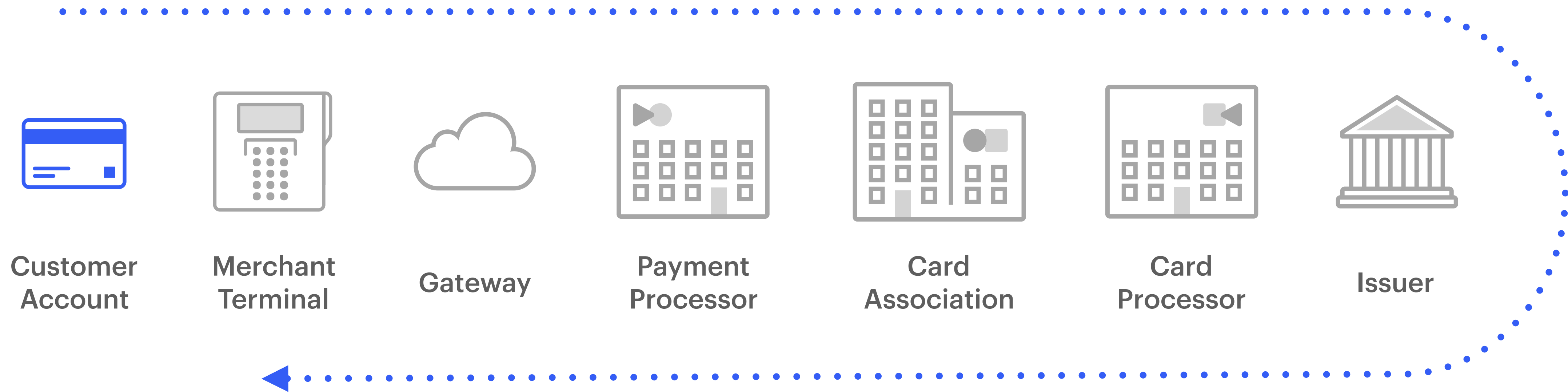
NUMBER TWO

Instant Guarantees

Time to guarantee good funds

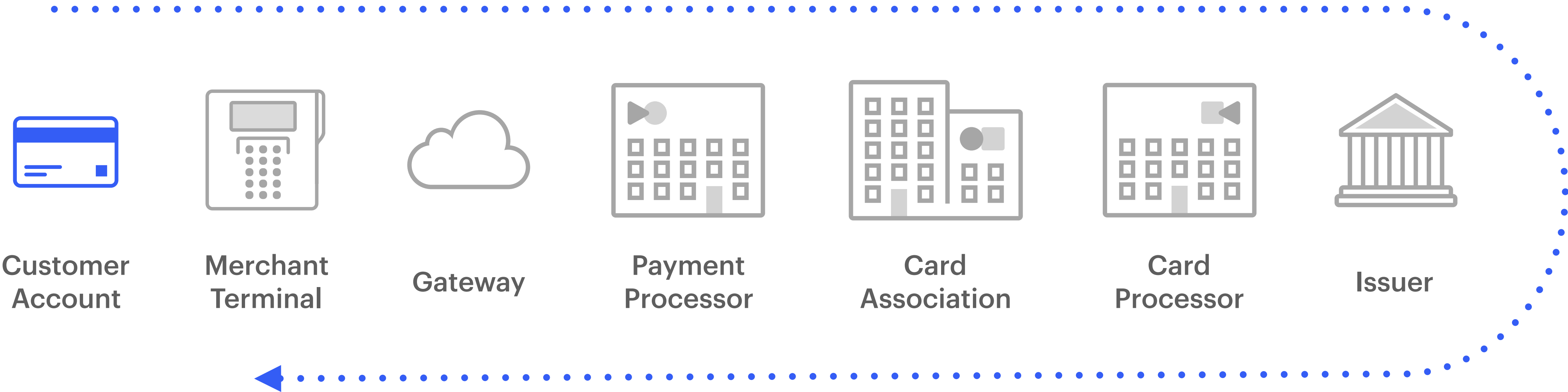
FedACH	 1–2 business days
FedWire	 1–2 hours
FedNow*	 “seconds”
FPS	 ~3 seconds
Credit/debit	 ~2 seconds
Cryptocurrency	<i>Instant</i>

Payment card

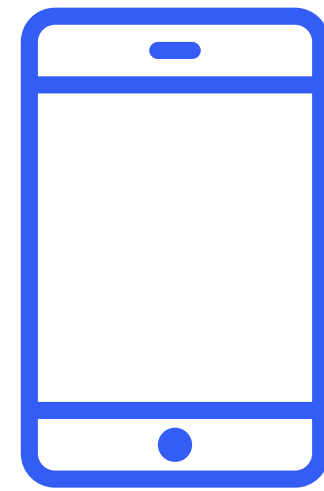


Payment card

~2 seconds round trip



Cryptocurrency

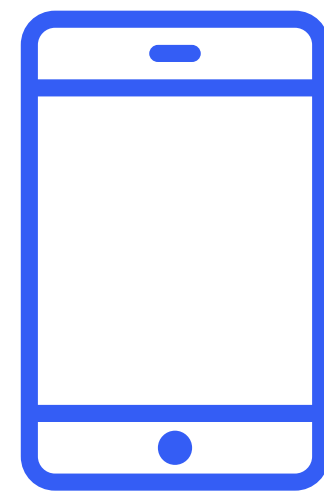


Wallet



Blockchain

Cryptocurrency

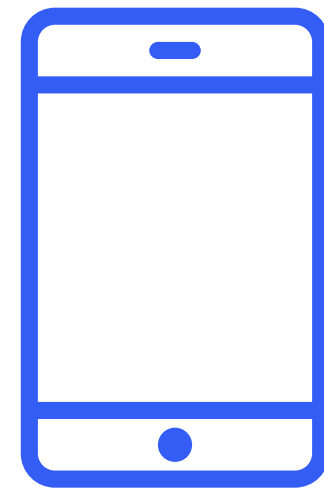


Wallet



Blockchain

Cryptocurrency



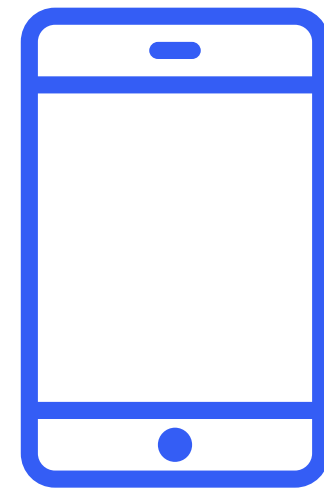
Wallet



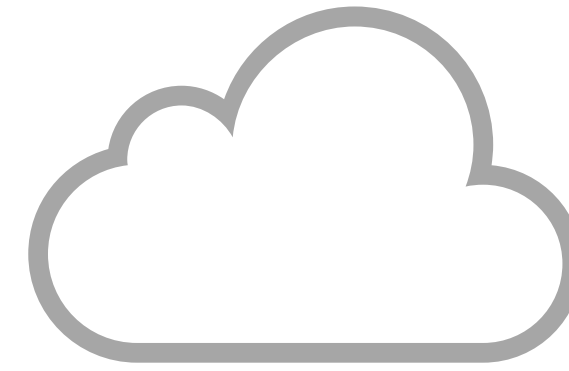
Blockchain

Cryptocurrency

Always connected



Wallet



Blockchain

NUMBER THREE

Lower Costs

Cost of acceptance

BitPay

**Coinbase
Commerce**

Flexa

Cost of acceptance

BitPay

**Coinbase
Commerce**

Flexa

1.0%

Cost of acceptance

BitPay

1.0%

**Coinbase
Commerce**

0.5%

exchange fee

+

~10p

network fee

Flexa

Cost of acceptance

BitPay

1.0%

**Coinbase
Commerce**

0.5%

exchange fee

+

~10p

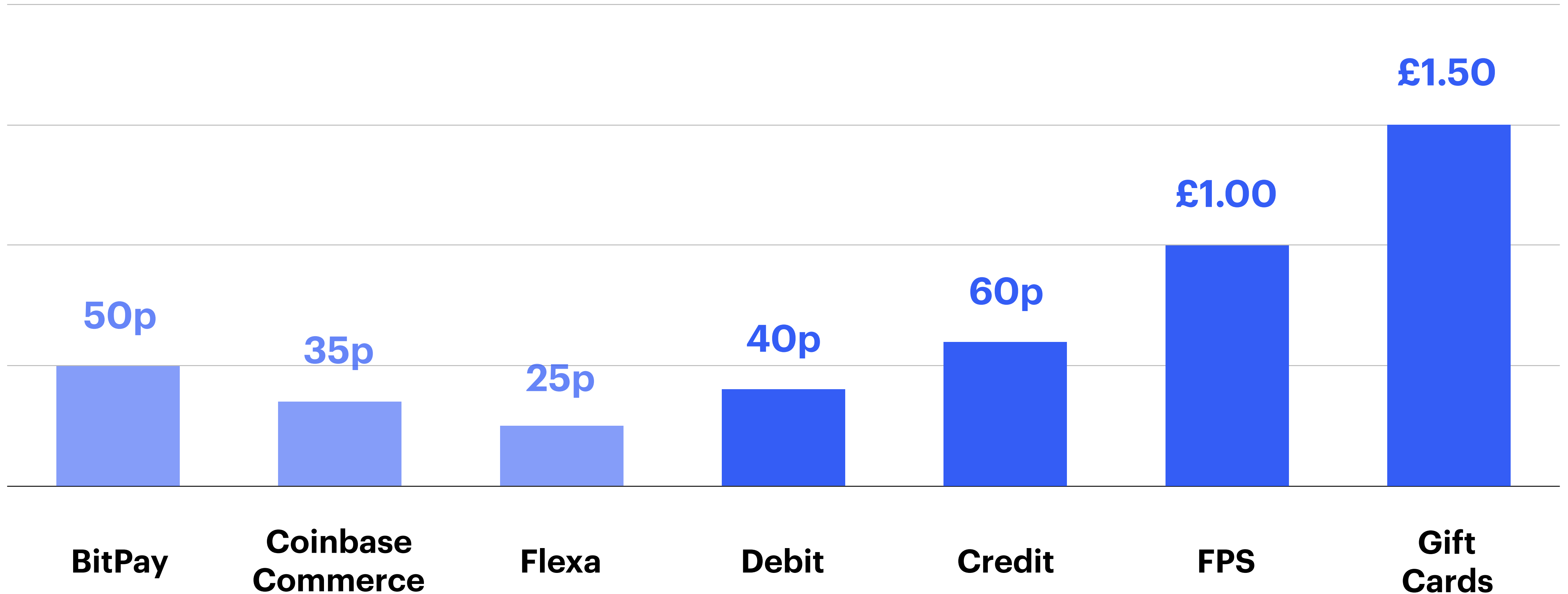
network fee

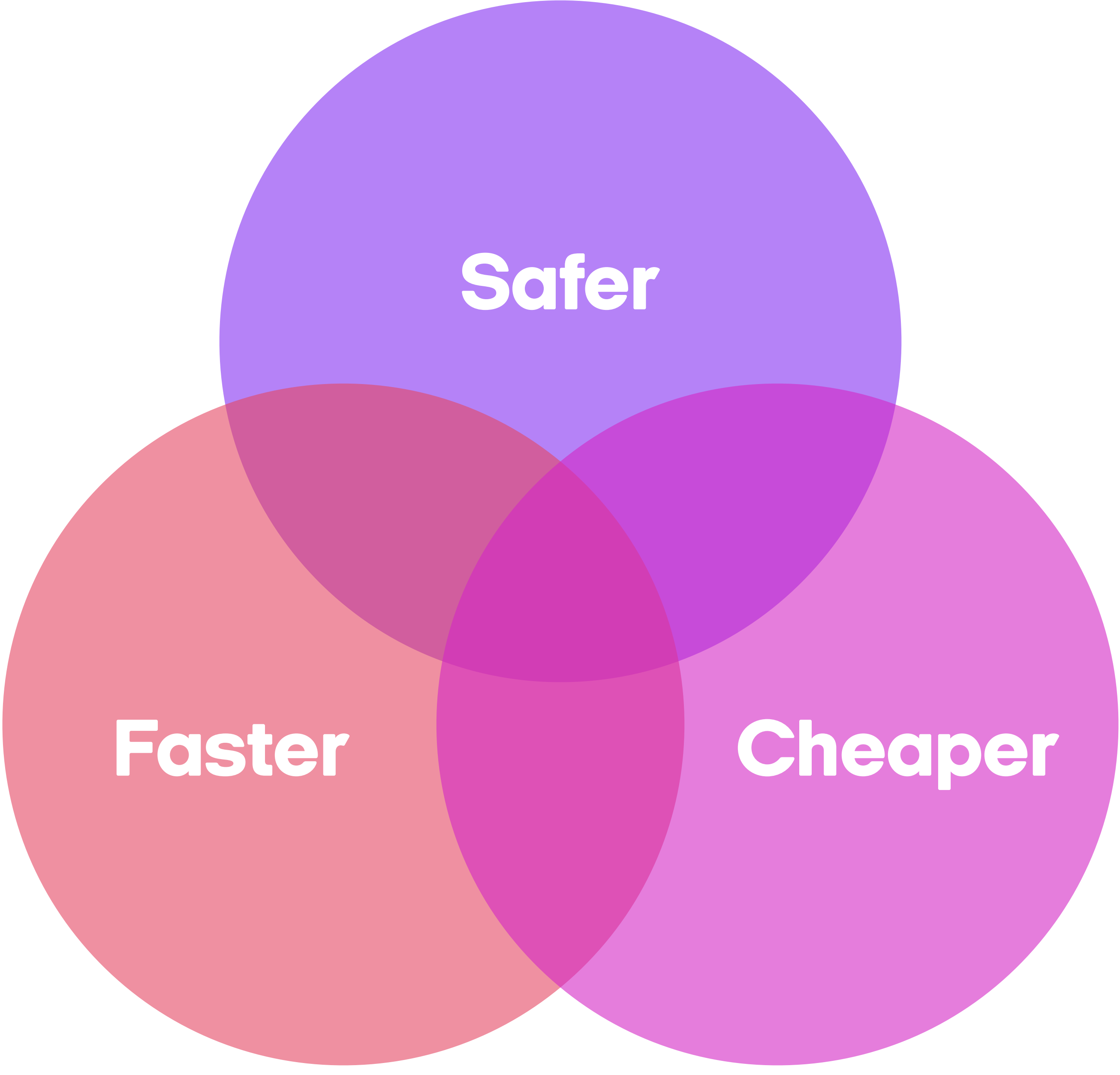
Flexa

0.5%

Cost of acceptance

For a £50 transaction

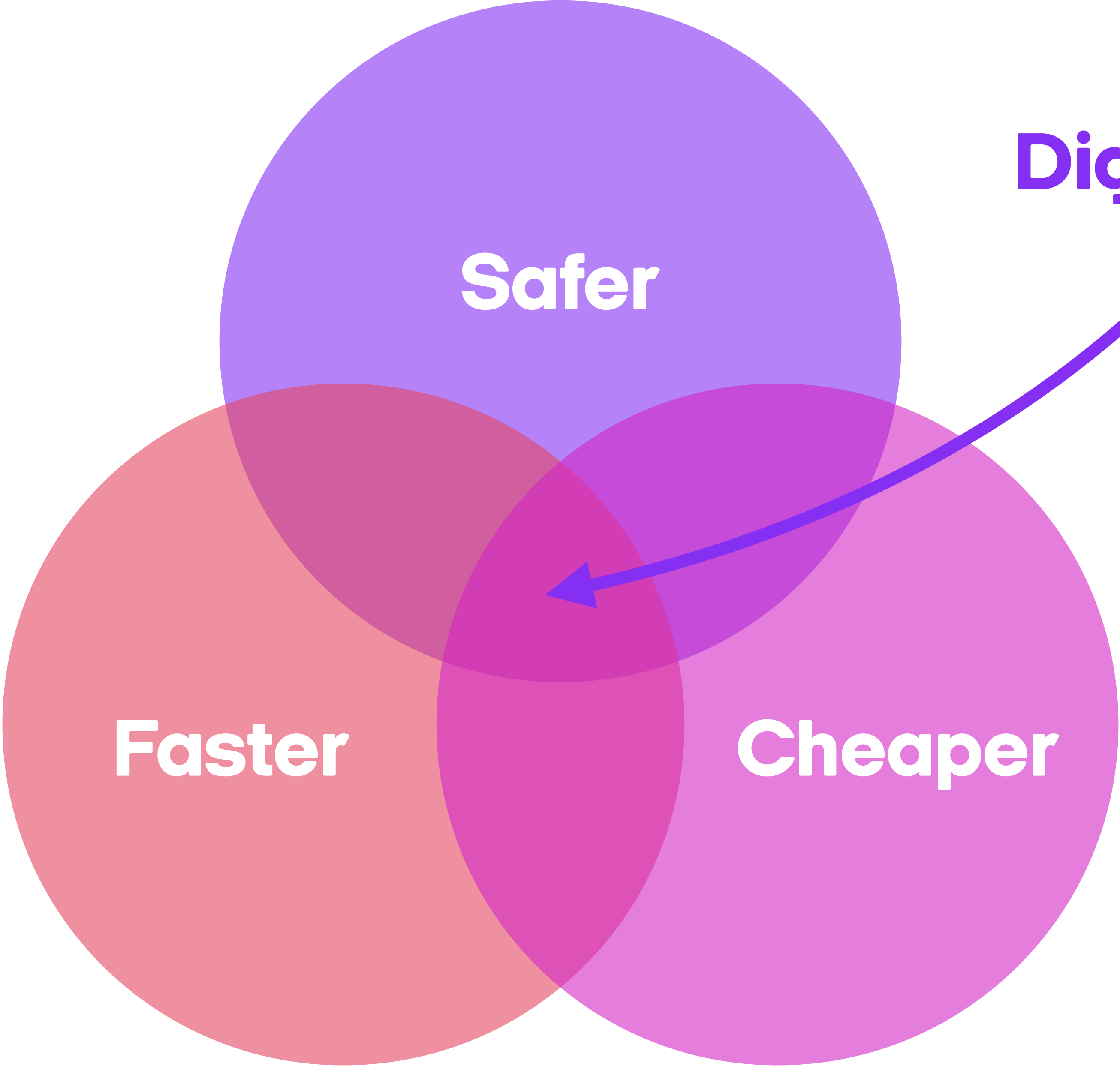




Safer

Faster

Cheaper



Digital assets

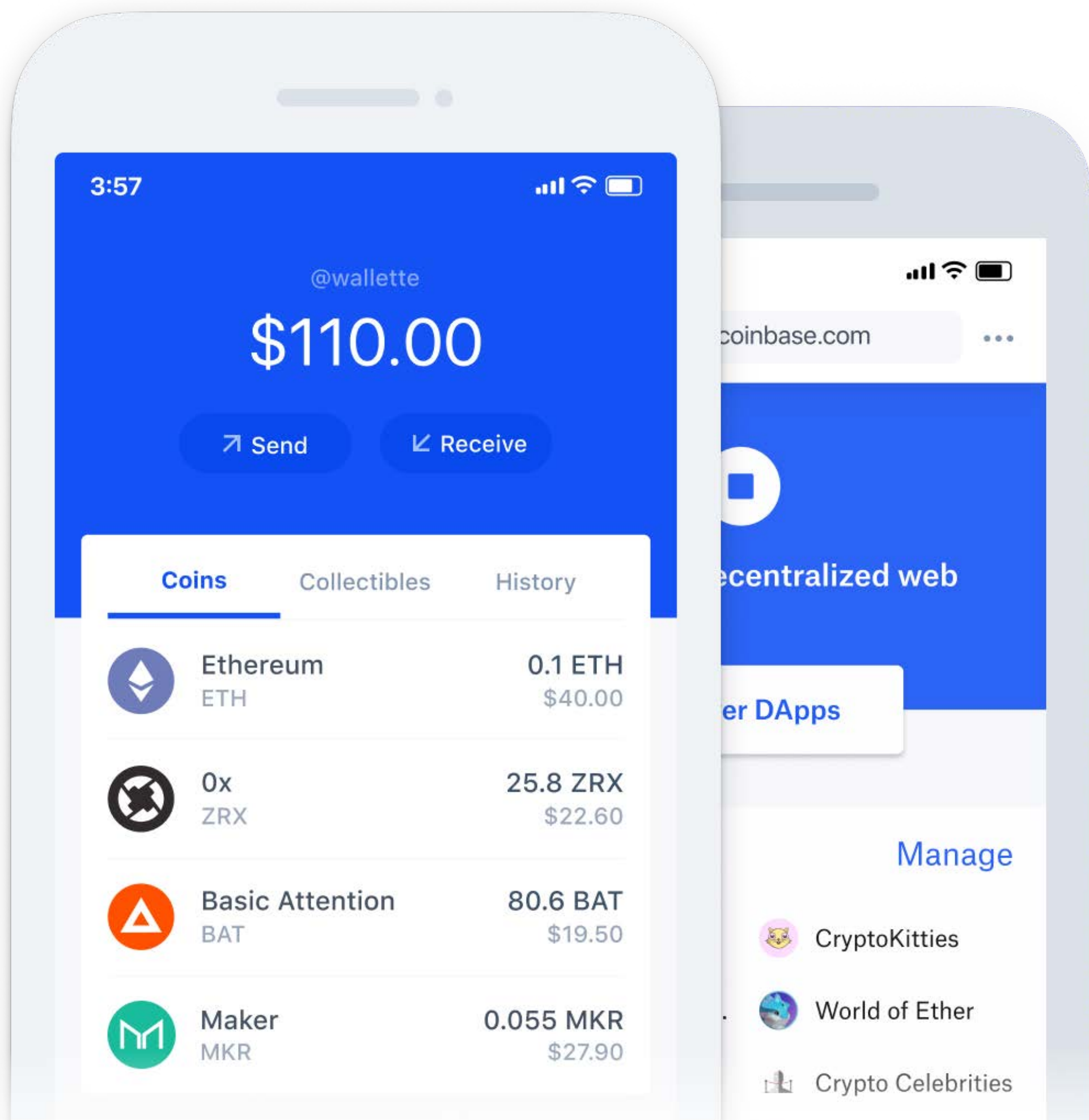
Safer

Faster

Cheaper

What do you do about it?

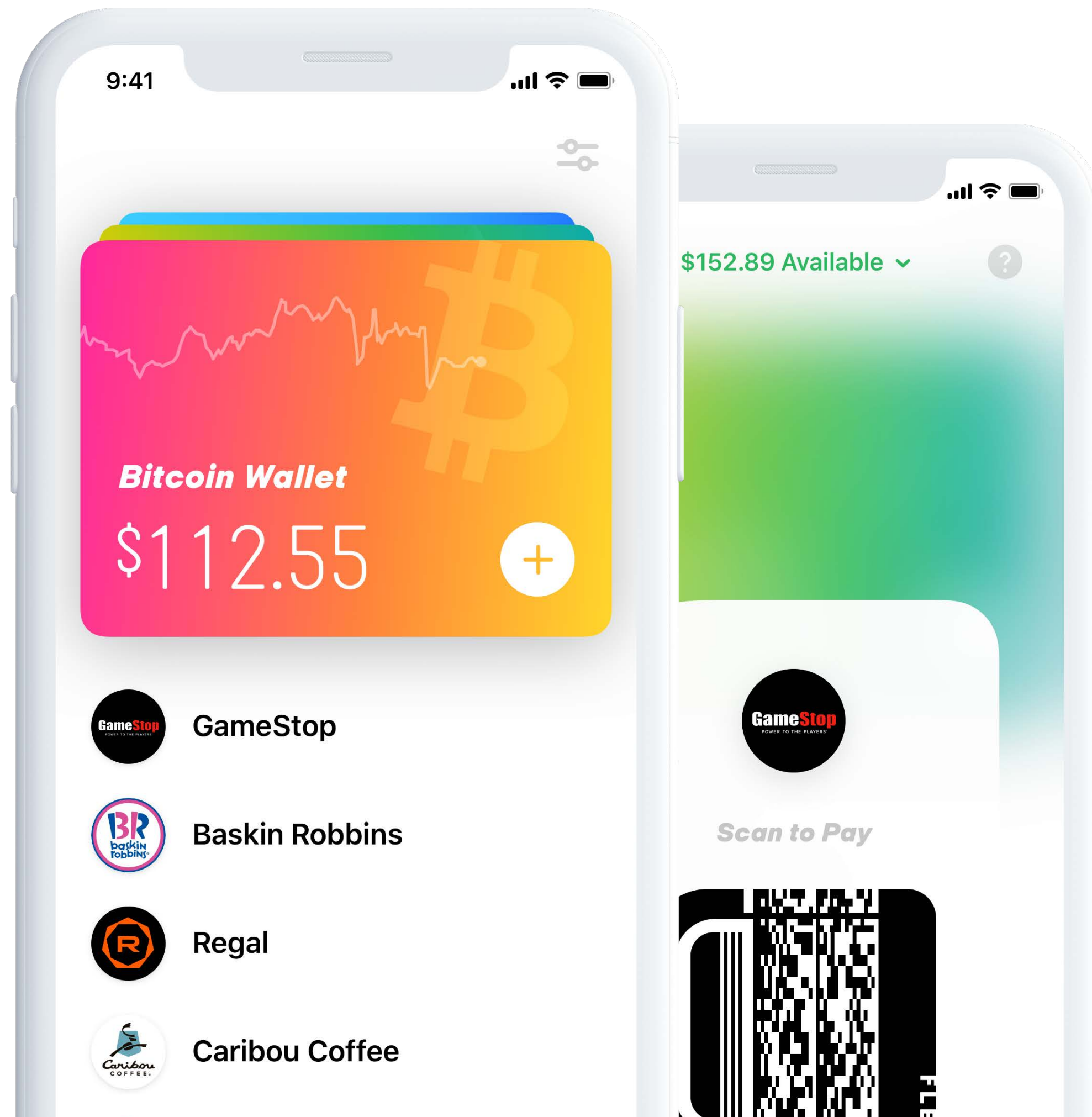
Try it for yourself



coinbase

coinbase.com

Try it for your business

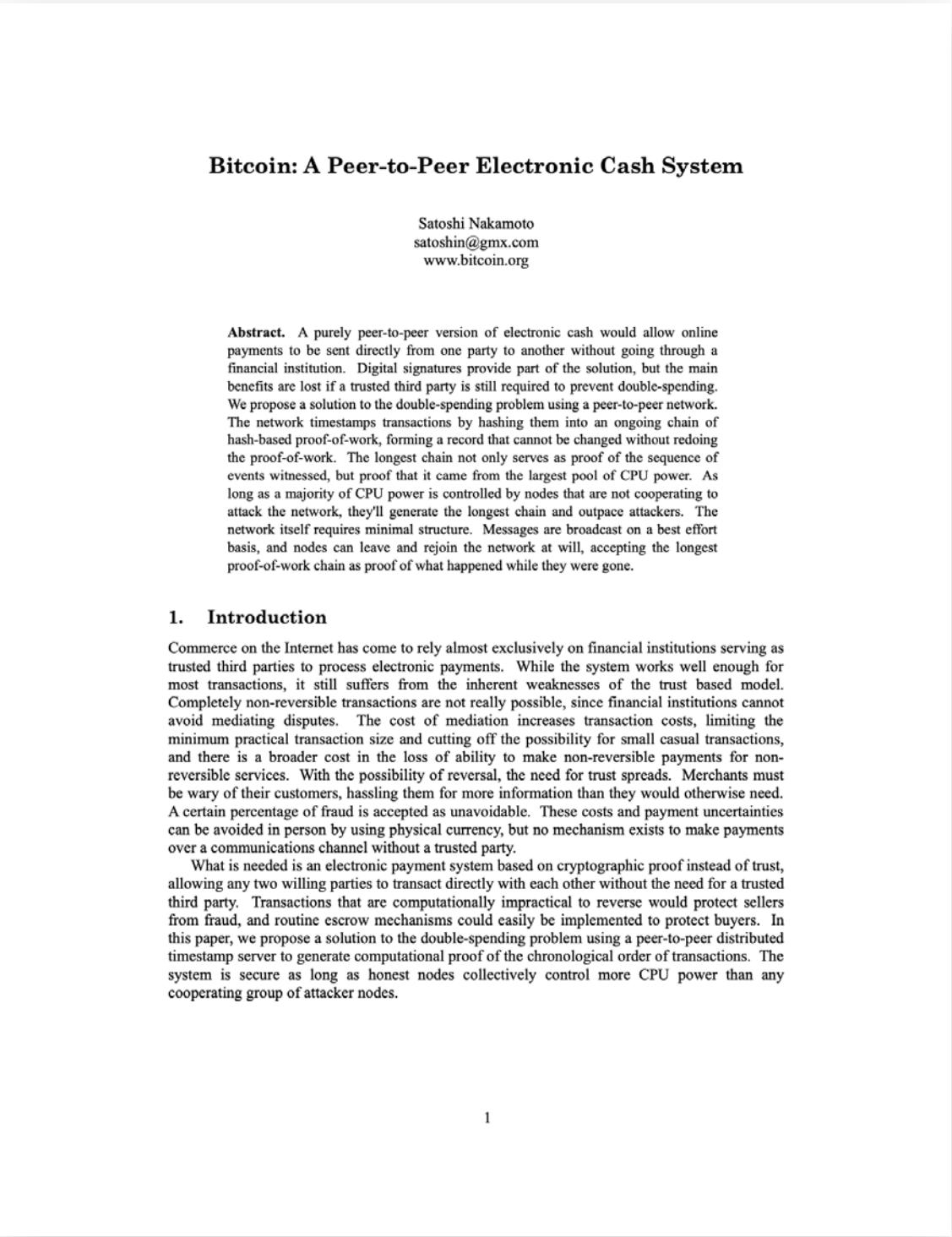
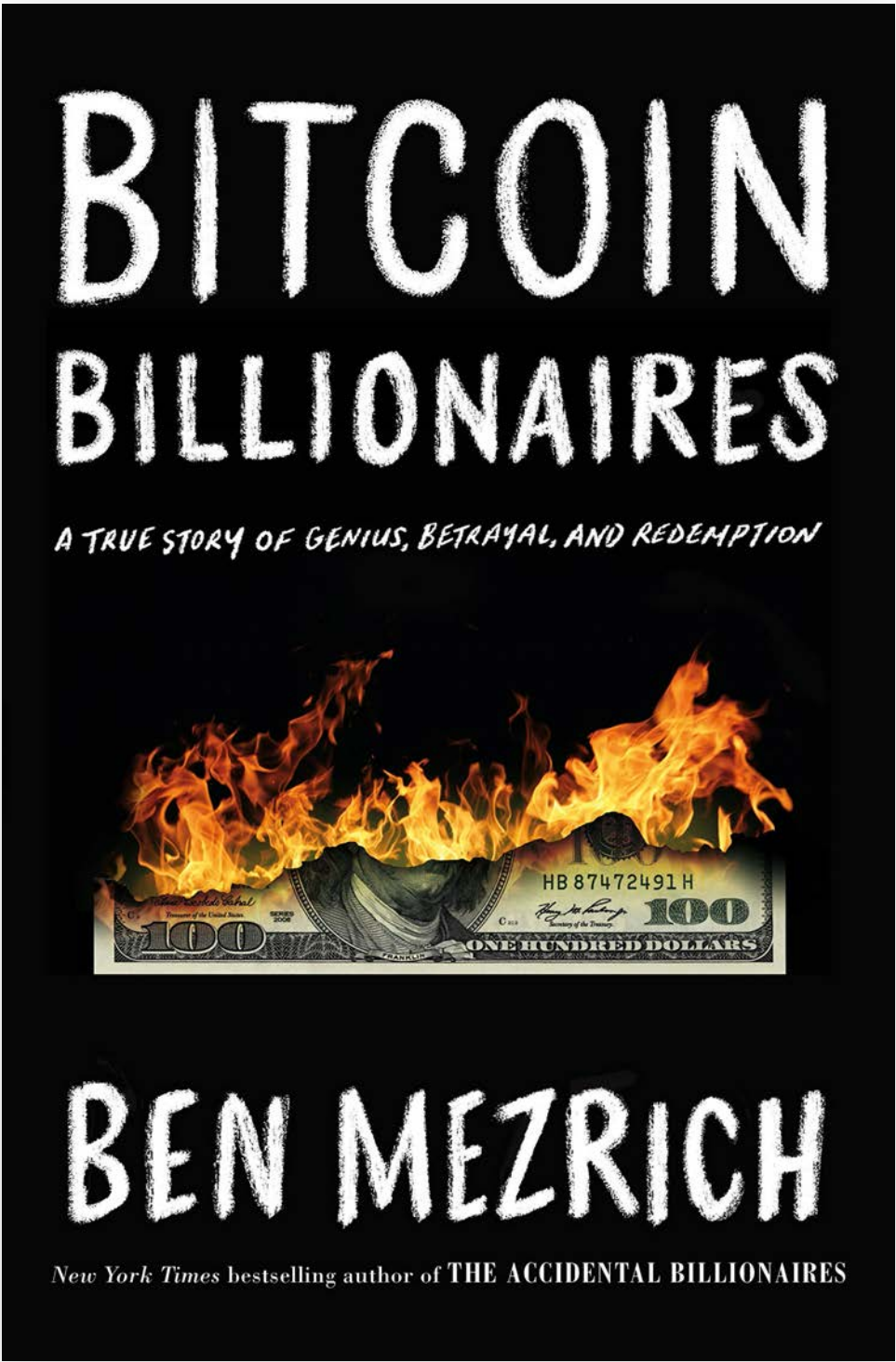


0.5% per transaction

Zero fraud, guaranteed



Learn more about how it works



Questions?

Thanks for your time!



Trevor Filter

Co-Founder & Head of Product

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twitter.com/trev