

Cryptocurrency API

Cryptocurrencies have arrived. They're complex and confusing, and today more of a speculative investment than currency. But, they're on a trajectory to change the face of payments and commerce.¹

Already, cryptocurrencies hold value exceeding \$175 billion.² The majority is in Bitcoin, with fast-growing Ethereum in the #2 spot. Yet, there are more than 1,000 cryptocurrencies worldwide, and several initial coin offerings launch every day.³

So, the trend is clear. And, it's time to establish your strategy to address your customers' emerging cryptocurrency requirements. But, where do you start and how do you implement your strategy without costly missteps or risk?

Bridging the Gap between Cryptocurrencies and Payments

At Galileo, we've applied our 17 years' experience in payments to integrate cryptocurrencies into the payments

mainstream, providing the foundation to build your cryptocurrency strategy.

Using our Galileo Cryptocurrency API, along with our Galileo Program API, your developers can quickly and easily create applications that bridge the gap between cryptocurrencies and payments to enable your customers to seamlessly deposit funds denominated in cryptocurrencies to their accounts and spend those

funds with the ease and immediacy they're accustomed to when using their payments cards or apps today.

And, your developers can iterate and test their work in the Galileo platform.

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Sample Use Case

Here's an example of how the Galileo Cryptocurrency API might be used, following the transaction flow of a cryptocurrency purchase handled over the existing payment rails.

You: Offer customers an account, with or without a physical card, into which they can direct deposit funds. Let's say a customer deposits funds into the account in USD but wants to hold those funds in his/her desired combination of fiat currency and cryptocurrencies; for example, 80 percent USD, 10 percent bitcoin, 10 percent ethereum.

You invoke the Galileo Cryptocurrency API to initialize the account and manage the cryptocurrency balances.

Galileo: Allocates the incoming direct deposit according to your customer's desired distribution of fiat currency and cryptocurrencies.

Your Customer: Draws on the value in any purse (in USD, bitcoin or ethereum) for payment. Perhaps your customer is using the 10 percent ethereum allocation

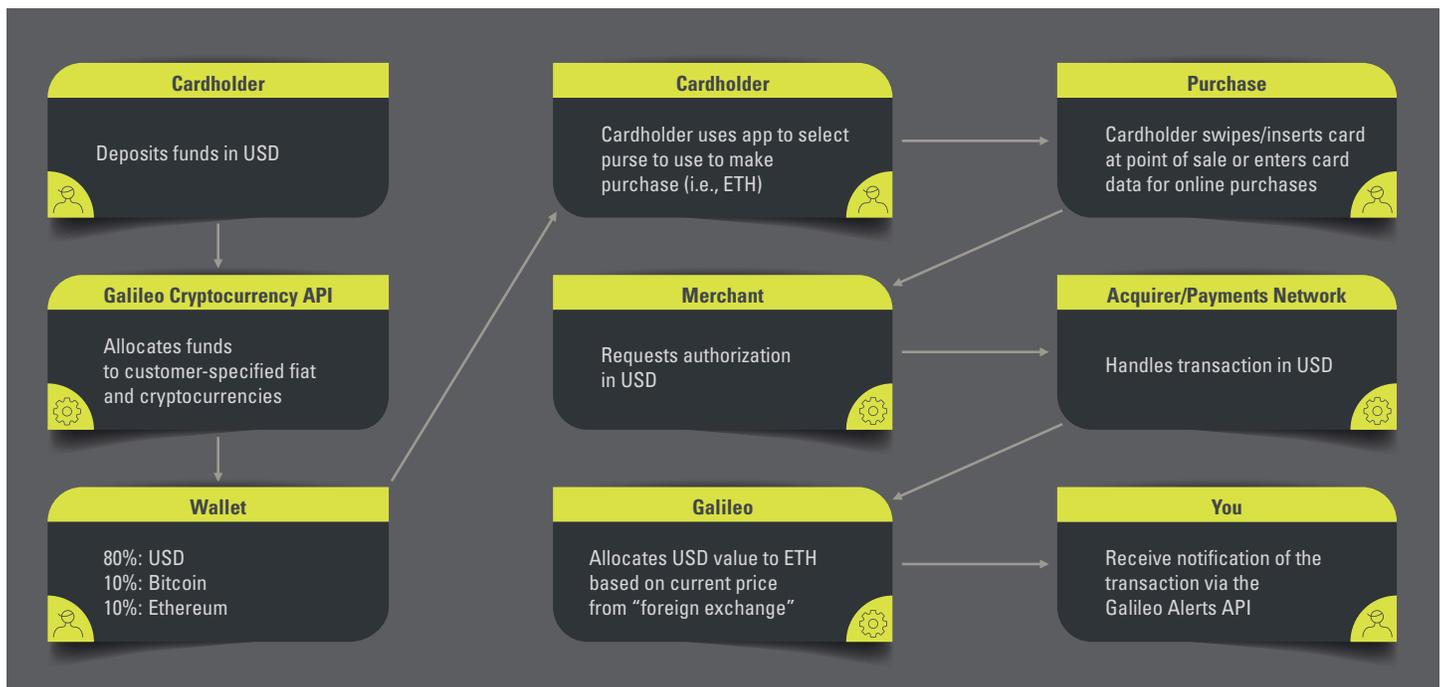
for vacation expenses. When it's time to pay the vacation hotel bill, he/she uses your app to instantly verify the exact value in the ethereum purse and select the ethereum purse for payment. The customer swipes or inserts his/her payment card to authorize the purchase. (If the customer is paying online, he/she enters the card number, as usual.)

Merchant: Requests authorization for the transaction from you and settles the authorized transaction in USD, per usual processes.

Acquirer/Payments Network: Handles the transaction in USD, per usual processes.

Galileo: Receives the authorization request in USD but recognizes the customer wants funds debited against the ethereum purse. In real time, we assign the USD value to ethereum, based on the current price available from the "foreign exchange," and debit the ethereum purse for the purchase price.

We then notify you of the transaction via the Galileo Alerts API.



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What You Can Do with the Galileo Cryptocurrency API

The Galileo Cryptocurrency API provides the tools and flexibility to support the cryptocurrency solutions you need to engage your customers. These include creating and linking accounts, viewing and managing balances, viewing and managing transactions in multiple currencies, managing the exchange rate, managing a treasury or reserve management function and much more.

Solutions Today and Tomorrow

What Does the Galileo Cryptocurrency API mean for you?

First, you can begin participating, almost immediately, in the emerging world of cryptocurrencies—meeting your customers'

current needs and building a knowledge base that will help you shape future generations of cryptocurrency products. And, you're accomplishing these while minimizing costs and risks.

Second, your developers can create and test cryptocurrency solutions in the secure environment of the Galileo platform.

And, most importantly, you're taking the first step to bridge the gap between today's payments world and the cryptocurrency world of tomorrow.

Leading the Charge

At Galileo, we're leading the charge in ongoing payments innovation, so you can take full advantage of every opportunity that comes your way.

1 Cryptocurrency—Stuck for the Lack of Liquidity: The key barrier preventing cryptocurrencies from transitioning from speculative investment to usable currency is the absence of a robust, two-sided marketplace; i.e., there's no viable way for holders to use cryptocurrencies to pay for everyday goods and services. Cryptocurrency exchanges facilitate conversion, but they typically handle only one or a limited number of cryptocurrencies, and their service is slow and expensive. Until there's a way for holders of cryptocurrency to unlock the value easily and inexpensively, cryptocurrency will remain a speculative—and, therefore, a volatile—investment.

2 <https://coinmarketcap.com/charts/> as of Oct. 16, 2017.

3 According to Coinschedule, "at least a few [ICOs] typically begin[ning] every day."

We're fintechs' tech.

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