

Digital cash with the ingenious Digital Cash Wallet xoxo

Crunchfish Digital Cash Wallet xoxo uses new technology to make cash digital. This is the digital payment of the future and the solution to exploding transaction volumes and financial inclusion worldwide.



In Sweden, cash is disappearing completely and the authorities realize the danger inherent in removing the only means of payment that always works and never jeopardizes your personal privacy. Finansinspektionen requires banks to increase the operational reliability of Swish at the same time as the Central Bank is realizing that its implementation of the e-krona will not be able to deliver the properties of cash.

The e-krona should be implemented as a new currency, or at least using technology that is easy to integrate using the current account based banking infrastructure, making it [easy for the Central Bank to implement the e-krona](#). This would require no changes to today's digital payment rails in the country. This significant simplification will speed up the implementation of central bank currencies around the world. Building block chain-based solutions to digitizing money is unnecessarily complicated.

[The Crunchfish Digital Cash Wallet xoxo](#) solves these challenges, as demonstrated by Crunchfish's contribution together with Swish to the Swedish Post and Telecom Authority's innovation contest.

- We enable offline and private payments. This is the next generation of the payment solutions of the future and a necessary solution for central banks around the world that are struggling to digitize their countries' cash, according to **Joachim Samuelsson**, Crunchfish's CEO.

A lot of cash is still circulating abroad in countries where digital payment often fails, either due to connection problems or because servers cannot handle the pressure of millions of people wanting to pay digitally due to the pandemic. Crunchfish's patent-pending Digital Cash Wallet solves these challenges by a two-step payment process. First clearing offline upon payment and then settlement online when the money is moved between accounts. [VISA has realised the advantages of this payment architecture.](#)

- Our Digital Cash Wallet complements all types of payment services around the world, whether on mobile or on a card. The Digital Cash Wallet has a mirrored Digital Cash Account that is debited once the payer or the recipient connects online. The Digital Cash Account is blocked and can only be managed from the Digital Cash Wallet, thus protecting against overdrafts and double spending, Joachim Samuelsson explains.



*Joachim Samuelsson, CEO of Crunchfish
Photo by Joakim Karlsson*

The **Digital Cash Wallet xoxo** makes [payment services globally interoperable](#). There are billions of cards, digital wallets on smartphones, smart watches and feature phones on the market. Crunchfish will charge the issuing bank or digital wallet provider a subscription fee per active Digital Cash Wallet, similar to how banks issue cards. Financial inclusion in the world is made possible when cards also work completely offline and where other payment solutions can also be integrated to move money between accounts in addition to the card infrastructure.

About Crunchfish – crunchfish.com/digitalcash

Crunchfish is a technical pioneer within digital payments with its ground-breaking Digital Cash Wallet using a two-step payment process, first clearing offline followed by online settlement, which makes digital payments robust and independent from the net. Crunchfish Digital Cash Wallet is extremely flexible and may be used with all types of payment services. It is interoperable cross-service/schemes and cross-borders/currencies. It truly delivers the properties of cash, such as instant clearing, offline payments and preserving the payer's integrity, without requiring any changes to the central or commercial banking infrastructure. This enables CBDC to be rolled out fast in any country.

Crunchfish is listed on Nasdaq First North Growth Market since 2016, with headquarters in Malmö, Sweden and with representation in India.