



## **The World's First Identifiable Crypto Currency**

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## **Isle of Man Welcomes GreenCoinX**

Toronto, Ontario, October 5, 2015 – GreenCoinX Inc, a subsidiary of GreenBank Capital Inc a Canadian publicly listed company (CSE:GBC), the developers of the world's first identifiable crypto currency, announces that the Isle of Man government welcomes GreenCoinX to the Isle of Man.

### **The Isle of Man Chief Minister Allan Bell MHK said:**

“We welcome the decision by GreenCoinX to establish its operations in the Isle of Man which reinforces our position as leading the way in the digital currency sector.”

GreenCoinX has now opened its European marketing and international treasury office in Douglas, Isle of Man, and has engaged the services of Alan Molloy as CEO of its Isle of Man operations. Mr Molloy was previously the Managing Director of international services for Duncan Lawrie a British private bank. GreenCoinX will shortly commence its unique global treasury function, which is designed to dampen volatility in the price of the GreenCoinX crypto currency, and will be hiring an estimated 20 new employees in the Isle of Man over the next 18 months. Discussions with the Isle of Man Government have led to the Isle of Man being chosen as the location for these services, with no financial commitment having being made by the Government.

### **Laurence Skelly MHK, Isle of Man Minister for Economic Development said:**

“GreenCoinX has the potential to make a significant difference in the digital currency arena and the Isle of Man Government is very supportive of any organisation that has aspirations such as this, as it matches our own ambitions in terms of high standards and rapid growth.”

### **Isle of Man Chief Minister Allan Bell MHK further said:**

“The Isle of Man has worked hard to establish a reputation as a responsible and innovative international business centre. Consistent with this policy, we are one of the first countries in the world to have amended legislation to apply to digital currency, helping to protect consumers and keep out crime. This clear policy position, coupled with other advantages including the strength of our IT infrastructure and the quality of our financial and professional services, is attracting responsible businesses seeking to operate in the sector. As a result, we have already attracted over 20 businesses to the Isle of Man from all over the world with

more considering a similar move.”

**Danny Wettreich, Chairman of GreenCoinX Inc, commented:**

“The Isle of Man has a superb technological and corporate infrastructure which makes it very attractive as a business location. It also has an enlightened Government attitude that is receptive to finding the best practice in the execution of complex crypto currency issues. In that sense we feel that we have found a kindred spirit.”

**About GreenCoinX**

GreenCoinX Inc is the developer of GreenCoinX (crypto currency symbol XGC) which is the world’s first identifiable crypto currency. GreenCoinX identifies users and facilitates the collection of optional taxes by worldwide governments. By eliminating anonymity, GreenCoinX has removed the biggest barrier to widespread adoption of crypto currency. For more information please see [www.GreenCoinX.com](http://www.GreenCoinX.com) .

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**Notes to editors**

**The Isle of Man is a responsible partner to the international community**

- The Isle of Man is a responsible international business centre which takes careful notice of international best practice. It has a modern regulatory system aligned to international standards in tax compliance and transparency, and in safeguarding and supervising the financial system.
- The Isle of Man has 40 tax agreements with other countries including the UK, USA and Canada.

- The Island has signed an intergovernmental agreement with the United States of America to implement its FATCA legislation. Under this agreement the Isle of Man will automatically share certain tax information with the USA.
- In November 2013 the Isle of Man was one of just a few jurisdictions rated “compliant” by the OECD for its Global Forum on Transparency and Exchange of Information for Tax. An update two years later confirmed the Isle of Man remains in the top group, ranked as one of only 21 jurisdictions, out of 81, to be ‘compliant’ with the standard.
- The Isle of Man has for many years been committed to transparency and to combatting money laundering and the financing of terrorism. It has ensured that its financial institutions obtain and keep up-to-date beneficial ownership information on all business relationships in a manner which meets relevant FATF Recommendations. Back in 2000 the Island pioneered the regulation of trust and company service providers specifically to reinforce its oversight of this area of compliance.
- In September 2013 the Isle of Man welcomed the public recognition from the UK Prime Minister David Cameron, in the House of Commons, that it is not a tax haven.
- The Isle of Man has a track of over 30 years of continuous economic growth averaging 6% annually. As a result, the World Bank ranks the Isle of Man as among the top ten countries in the world in terms of Gross National Income per person.