

# **Case Study Proposal: Coinsquare, The world's home for digital currency**

## **What Is It**

Coinsquare is a digital currency trading platform that allows users in Canada to purchase digital currencies. Users can securely buy, sell and trade a portfolio of digital currencies, including Ethereum, Litecoin, and Ripple online, using the web and mobile applications.

## **Why This Matters**

According to a survey conducted by Payments Canada and Corbin Partners Inc. in 2018, consumers in Canada are optimistic about the expected usage of cryptocurrency, especially Bitcoin, for the foreseeable future. However, there is a gap between initial consumer perceptions about the safety of using crypto.

There are several trading platforms where people can trade digital currency, nevertheless trading your money in a platform that is in another country could feel risky. Coinsquare is a trading platform based in Toronto that is focused on the Canadian market, it's compliant with Canadian regulations, and it's aimed to close the safety and complexity gap perceived especially by people that are starting trading or investing in crypto.

## **Why This May be Interesting**

Cryptocurrencies are becoming more popular in Canada, especially Bitcoin, did you know that on average, Canadians searched for "Bitcoin" more than "Banks" in 2019?. Another example is present in Toronto, where there is a growing network of Bitcoin start-ups and Bitcoin ATMs. The government and Canadian banks are also making strident efforts to increase and strengthen cryptocurrency regulations. If you consider these efforts and all the start-ups in Toronto, it would appear that Bitcoin is here to stay and using crypto is going to become more common in the forthcoming years.

Another example of how cryptocurrencies are disrupting in Canada is the pilot project that started in April 2019 to allow the residents of Innisfil, Ontario to pay their property taxes using Bitcoin, Ripple, Ethereum, Litecoin, or Bitcoin Cash.

The rise of this cryptocurrency based services, demands a robust platform that complies with Canadian regulations, and this is where Coinsquare has a great business opportunity.

## **Things to Keep in Mind for a Case Study**

- How cryptocurrencies trading works.

- What are the Canadian regulations to buy, sell, and trade cryptocurrencies.
- How Coinsquare is innovating in the digital currency trading platforms realm.
- What are the Pros and cons of using cryptocurrencies.
- How cryptocurrencies are being adopted in Canada.

## Resources

- Coinsquare help center
- Bitcoin Sentiment Tracker (Survey conducted by Payments Canada and Corbin Partners Inc.)
- What are the pros and cons for the top Cryptocurrency exchanges?
- Cryptocurrency Pros and Cons
- Ontario town will soon accept Bitcoin for property tax
- Google Trends in Canada for “Bitcoin” and “Banks” in 2019
- Guide for cryptocurrency users and tax professionals (Government of Canada)
- A Beginner’s Guide to Canadian Cryptocurrency Regulation
- Cryptocurrency Regulation in Canada
- Canadian Regulator Issues New Guidance for Cryptocurrency Exchanges
- Canada Proposes Regulatory Framework for Cryptocurrency Exchanges

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