



Dukascopy Bank Officially Launches its Own Cryptocurrency

Dukascoin tokens will be available initially as rewards for using its Connect 911 messenger.



Aziz Abdel-Qader | Coins (Cryptocurrency) | Thursday, 28/02/2019 | 19:46 GMT+1



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Photo: Dukascopy Cryptocurrency

Dukascopy Bank today is announcing the launch of the **Dukascoin**, one day ahead of its competitors. The bank wants to save its self-described "first-mover" advantage and launch an ICO."

"We got to know that Japanese Mizuho Bank has equally announced their token to be unveiled on the same day. We accept the challenge and move the date of the launch to the 28th of February – one day in advance," the company said in a statement.

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Japan's **Mizuho Financial Group** confirmed its previously-announced plans to introduce a stablecoin, called **J-Coin**, which will have parity with the Japanese yen. Mizuho, which holds one of the largest user bases in Japan, is not the only Japanese firm exploring cryptocurrencies. Mitsubishi UFJ

Financial Group is also going to trial its own proprietary cryptocurrency, [MUFG Coin](#).

[Dukascoin tokens](#) will be available initially as rewards for using Dukascopy's Connect 911 messenger and the associated MCA accounts. The forex bank revealed earlier that every client could get five Dukascoins by opening an MCA account and an equal amount will be granted to a referrer, if any. After that, they can either sell it or buy more on the market. Furthermore, they can withdraw Dukascoins from the Bank to their external blockchain wallets.

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[Dukascopy CEO further explains](#)

[Andre Duka](#), CEO-CTO of Dukascopy Bank revealed in an open letter that the Dukascoin operates as an ERC-20 token which is a standard Ethereum protocol designed for issuing blockchain assets that can have value and can be sent and received, like Bitcoin, Litecoin, Ethereum, or any other cryptocurrency.

He added: "To sell and buy Dukascoins, the bank has created a secure internal marketplace that is designed as an easy-to-understand bulletin board that is linked to clients' accounts at the bank. It allows posting conditional orders (providing liquidity) or picking the desired orders from other participants (using liquidity). All transactions executed on the internal marketplace are secured by the bank, so the client should not worry about receiving expected value when the transaction is accepted by a third-party. Another essential benefit of Dukascopy marketplace is a possibility to get a recognized bank statement that would be acceptable for other financial institutions and official authorities."



Earlier this year, Dukascopy launched the official website of its ICO project to address the increasing queries regarding the new cryptocurrency.

Available in five languages, the Dukascoin website, www.dukascoin.com, is dedicated to improving the visibility of Dukascopy's latest crypto product

through offering general information and up-to-date news. The website also publishes the first official release of the Dukascoin White Paper.

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