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NEWS RELEASE

Date 17th October, 2013

Change of Bank Notice.

We regret to inform you that our current bank (Cashplus/APS Financial Ltd) will no longer be honouring our banking arrangement, forcing us to choose a new banking partner.

Though the bank (cashplus/aps) accepts the government position and acknowledge that a bitcoin exchange does not need an msb (FCA/HMRC/HM Treasury), someone 'high up' in their bank has stated that we still need an msb due to the banks own agreement with FCA. Understanding the current impossibility of achieving this, our banking account was closed without notice.

We are receiving a cheque for the full amount in our account and all customers with gbp will receive their funds as soon as we receive it and it clears, customers can request their funds either via cheque or bank wire and have all been contacted via their registered email. Those with btc can still withdraw or deposit their bitcoins as normal.

You can still use the system, but will not be able to deposit/withdraw gbp funds for the time being and in the interest of fairness, all orders have been cancelled.

We had previously discussed the business model with cashplus/aps and were previously informed that there would not be an issue as long as we kept within their terms of service. Unfortunately, as some of you know well, banks can change their minds very quickly.

We are in talks with a number of new banking partners and will notify you directly when this has been completed. All customers with a gbp or btc balance have been emailed. We are extremely sorry for this lapse in service and the inconvenience it has caused some of you.

Sincerest apologies,

Joel
IBWT

Information on how to use our services and platform can be found at <https://ibwt.co.uk/>. If you wish to register as a customer then please make sure you read and understand the [terms of service](#).