



## Media Release



### mHITS BitMoby Bitcoin mobile top-up service merit recipient in national innovation awards

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The mHITS BitMoby Bitcoin international mobile top-up service has received a merit award at the National iAwards 2015. mHITS (pronounced Em-HITS) a pioneering developer and operator of mobile payment services, received the merit award in the financial category for its BitMoby service which allows the purchase of international mobile top-up exclusively using Bitcoin as the payment method. The winners were announced at the National iAwards ceremony in Melbourne Australia on 27 August 2015.

The BitMoby service provides one of the simplest and easiest methods of purchasing mobile top-up available with an unrivalled user experience. Users simply send Bitcoin to a Bitcoin wallet address and the BitMoby service automatically credits the mobile number with the top-up value requested. There is no signup or registration and the transaction process requires only one step to execute. The BitMoby service can also be used to purchase mobile top-up for a third party.

BitMoby is an example of how digital currencies such as Bitcoin can be used to demonstrate a highly efficient integrated transaction process where the payment instruction itself can uniquely identify the transaction and incorporate payment information. Using Bitcoin, the BitMoby service can process transactions as small as 20 cents in value. This means that no shopping cart or checkout process is required, providing for a simple, fast and efficient user experience. This innovation simply cannot be achieved via existing debit or credit card-based technology.

“This significant award is recognition that the highest level of the ICT industry acknowledges crypto currencies have a strong future and an important role in the financial sector.” says mHITS CEO Harold Dimpel. “Crypto currencies are far more efficient and secure at processing online transactions and are designed for the Internet - unlike inefficient legacy approaches such as credit and debit cards which were never designed for use online and are plagued by fraud costing business billions in losses every year.” he continues. “I commend those banks that have shown vision and leadership by investing in crypto currencies including Australia’s Westpac bank who recently participated in a USD 75 million investment round in the US based Bitcoin startup Coinbase.” he concludes.

For more information on the BitMoby service see [www.bitmoby.com](http://www.bitmoby.com).

### about Bitcoin

Bitcoin is the world’s first decentralised digital currency with the largest user base and size by market capitalisation. Unlike fiat currencies that are issued and regulated by a central bank, Bitcoin works without a central repository or single administrator. Instead, it works through an open, distributed, transparent, network of computers that process and verify all transactions in the network.

Unlike a traditional fiat currency that is printed by a government’s central bank, Bitcoin is a digital currency based on mathematics and only stored and exchanged electronically. It is the first of a category of money know as crypto



currency where mathematical problem solving by a global network of computers is used to process and verify all transactions conducted within the network. A bi-product of this process is the creation of an open public ledger called the Block Chain which contains the details of every single Bitcoin transaction every performed.

Bitcoins are stored electronically in a Bitcoin wallet which can be stored on a computer, mobile device, USB stick or can even be printed on a piece of paper. While a Bitcoin transaction does not require details of the owner of the wallet to be disclosed, the Block Chain does provide a level of transparency and movement of value within the system and between individual Bitcoin wallets.

For more information on Bitcoin see [www.bitcoin.org](http://www.bitcoin.org).

## about the iAwards

The iAwards has become the premier technology awards platform in Australia delivering the most comprehensive awards program which recognises the achievements and innovation made in ICT across all facets of the economy.

The iAwards honours both companies at the cutting edge of technology innovation as well as leading professionals across the ICT industry. Most importantly, the iAwards recognises the achievements of Australian innovators.

The key goal of the iAwards is to discover, recognise and reward the ICT innovations that have the potential to, or are already having a positive impact on the community – at home, in the office and on a global scale. The iAwards also recognises the achievements made and value added by ICT professionals, CIOs and innovators.

For more information visit [www.iawards.com.au](http://www.iawards.com.au).

## about mHITS

mHITS (pronounced Em-HITS) is an Australian based developer and operator of mobile payment services. In Australia, mHITS operates the mHITS SMS payment service that allows consumers to send and receive payments by SMS text message. mHITS is also working in emerging markets in the design, deployment and operation of mobile payment solutions for the so called “unbanked” (people who do not have access to traditional banking services).

Use of the mobile phone as a payment device is acknowledged as a logical payment solution for the unbanked as people in developing countries often lack the formal identity requirements that traditional banking services require such as a birth certificate, formal address or regular employment or income. The lack of bank branches, limited number of ATM's, limited access to the Internet and the general low level of financial literacy in developing countries are contrasted by the large-scale uptake of mobile phones in these same markets.

mHITS has received multiple awards for innovation both within Australia and Internationally. For more details visit [www.mhitslimited.com](http://www.mhitslimited.com).

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