

OWNER

Business name:

AfBit Buy/Sell Bitcoin
Instantly & Remittance Mobile
Money Transfer to Africa

Address: 6507 Woodland
Avenue, Philadelphia, PA
19142

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Table 1: Competitive Analysis for remittance money transfer & Buy/sell Bitcoin

COMPETITORS	AFBIT	MONEYGRAM	WESTERN UNION	NOBEL FINANCIAL
Products	Buy/Sell bitcoin & Remittance Mobile Money transfer	Remittance Money transfer	Remittance Money transfer	Remittance Money transfer
Dollar Daily rate from USA to West Africa Cfa	Between 535-540 Cfa (Fix rate)	512 Cfa (balance rate)	510 cfa (balance rate)	520-528 cfa (balance rate)
Quality	-Fast payout mobile top up, -No KYC documents for payout	Require too many verification for sending and payout	Require too many verification for sending and payout	slow payout with bank partner KYC verification for payout
Service	Bitcoin asset trade Mobile payment	Bank system service	Bank system service	Bank system service
Reliability	24h 7 days Offline operation in store Online coming soon	No weekend service Offline Operation in store	No weekend service Offline Operation in store	No weekend service Offline Operation in store
Fees in store	10\$ fee from 50-500\$ 20\$ Fee from 501-1000\$ 40\$ fee from 1001-2000	7.99\$ from 0-500\$ 20\$ from 0-1000\$	High fees	10\$ fee from 50-500\$ 20\$ Fee from 501-1000\$ 40\$ fee from 1001-2000

Location	Remittance Test from 6507 Woodland Philadelphia. Looking to expand All US states	Worldwide	Worldwide	From USA to African countries
Advertising	Africans and other stores referral program Online presence(social media) Flyers Banners	Online and offline TV	Online and offline TV	Online and offline
COMPETITORS	AFBIT	COINBASE	BITCOIN ATM	
Products & Payment Method	LibertyX App Buy Bitcoin instantly With Cash	Coinbase App Many Cryptocurrencies Online payment methods Credit card, bank wire	ATM for cash Buy Bitcoin with Cash/ Credit card	
rate	Market rate price	Market rate price	Owner set rate	
Quality & Service	Fast, Over the Counter, Secure Reliable	Online, Long waiting confirmation	Out of order sometimes	
Fees	4% overall 2% for AfBit 2% for libertyX Rebate using own credit cash 0.5% Liberty 3.5% AfBit	High depending on location and payment method use Find here: http://bit.ly/2FzODcm	High fee depending on owners	
Location	Cash in store	Online base	Store or street corner	
Advertising	Mobile App, Stores advert, word of mouth, Map location	Online, social media	Word of mouth, Map	