

# BlockFi Interest Account Now Live, Offering 6.2% Compounding Interest to Cryptocurrency Holders

**NEW YORK, NY, March 5, 2019** -- [BlockFi](#) announces the launch of the BlockFi Interest Account (BIA). Available publicly today, users can securely store their Bitcoin or Ether at BlockFi and receive 6% annual interest, paid monthly in cryptocurrency. Interest earned in a BIA compounds monthly, delivering an industry-leading 6.2% APY. The program launched in private beta in January 2019 and already holds over \$10 million in assets from retail, corporate, and institutional crypto investors.

“The launch of BIA is another significant step in BlockFi’s goal of becoming the go-to provider of financial services for cryptoasset investors,” said BlockFi CEO Zac Prince. “Lending and borrowing is readily available at the institutional level, and we’re excited to leverage our relationships and capital markets expertise to provide utility and yield on digital assets for all crypto investors.”

The BlockFi Interest Account is available to customers worldwide. Client assets are custodied at Gemini Trust Company, LLC, a New York trust company regulated by the New York State Department of Financial Services. Gemini recently announced digital asset insurance coverage and the completion of its SOC 2 Type 1 security compliance review of its exchange and custodian platform. Clients can initiate withdrawals at any time.

In recent months, BlockFi has expanded its team to support rapid growth, welcoming Mahesh Paolini-Subramanya, former CTO of Factom, as Chief Technology Officer. Additionally, Ken DePre, former VP on the repo sales and trading desk at Guggenheim Securities, has joined the company as Director of Operations. The BlockFi team is now over 25 people with offices in New York, Poland, and Argentina.

“Our focus on delivering value for our clients and operating with robust compliance programs has set us apart from our competition. We’re excited to further diversify our product suite and bring innovative services to the crypto market,” said Flori Marquez Co-Founder and VP of Operations.

## **About BlockFi**

BlockFi offers financial products designed to help cryptocurrency holders do more with their digital assets. The company services customers worldwide, including 47 U.S. states, with interest earning accounts and low cost USD loans backed by crypto. BlockFi is the only independent lender with institutional backing from investors that include Galaxy Digital, Susquehanna, Akuna Capital, Fidelity, Recruit Strategic Partners, ConsenSys Ventures, SoFi, Coinbase Ventures, CMT Digital and Morgan Creek Digital. Learn more about their products, company and team at [BlockFi.com](#).

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