

Bitcoin Certificates – ‘A Bitcoin in your pocket’



Bitcoin

Bitcoin has in recent years evolved from a small IT garage project, used and known only by computer enthusiasts - into an established currency and a worldwide payment system, which performs transactions in the hundreds of thousands and is accepted by tens of thousands of merchants worldwide. Bitcoin currently has a market cap of more than five billion dollars.

With the announcement that **PayPal** will also offer Bitcoin as a currency for settlement in the future and the successful integration of bitcoin into the payment processing of several big companies, Bitcoin stands stronger than ever. **Dell** and **overstock** has for some time already accepted the crypto currency, but in parallel with these big players, thousands of cafés, restaurants, hotels and other merchants worldwide has placed the well-known “Accepting Bitcoin” sticker in their shop windows.

Since the beginning of 2014 Bitcoin has also come to Switzerland in earnest. You can for example pay for your coffee and lunch at **Kafi Schoffel**, a well-known café in the city of Zürich, which has since become the meeting point for Zürich Bitcoin community. But everything from paragliding to dentistry can now be paid with Bitcoin in Switzerland, as can food from most take-away restaurants through **lieferservice.ch**.

From a technical perspective Bitcoin is a software revolution, often referred to as “the money of the internet”, even though “the internet of money” would be a more appropriate description. Bitcoins are generated as an output of a complex mathematical process (mining) which also helps safeguard the network and process transactions, and runs completely decentralized. Bitcoin has several valuable properties and a very large (and growing) community surrounding it, giving it its monetary value. Some of these many properties are:

- 1) Predictable inflation (the generation of new Bitcoins is strictly controlled by mathematics)
- 2) Is not subject to any control by any 3rd party, and cannot be confiscated, retracted or blocked.
- 3) Does not need the help of any third party for transfer and storage.
- 4) Almost free transactions, allowing for micro payments and transactions are pseudo-anonymous.
- 5) A transaction takes just minutes instead of days – and can be done at any time.
- 6) Accepted world-wide – by an ever increasing amount of merchants and services.



The 'Bitcoin Certificate' of Bitcoin Suisse AG

In Switzerland, which has a high international reputation for its financial marketplace, there are many bright heads working on new solutions for payments in and storage of Bitcoin and other crypto currencies. Due to Switzerland's friendly jurisdiction towards businesses and its geopolitical stability, more and more companies (and computer specialists) settle here. And with the relatively low cost of power in Switzerland, it is also one of the hubs for the European Bitcoin mining industry. New ideas as to what people and businesses can do with the Bitcoin technology, apart from its main function as a currency and a payment system are born every second, and many of them originate from Switzerland.

Bitcoin Suisse AG is proud to present a new product to the Swiss market. The people of Switzerland, as well as those ordering the certificates from abroad, are now able to put a Bitcoin physically in their pocket. It combines old and new technology. It is a **printed Bitcoin certificate**, commonly referred to as a paper wallet, in the shape of an early 20th century bank note. But unlike self-printed paper wallets, it is a professional product with a much higher degree of security and features.



Background

For storage and usage of Bitcoin, one needs a so-called „wallet“ – a digital representation of a billfold. It's most important property is the private keys it contain – similar to the keys for a Safe. Only the one who hold/know the private key, can access the stored crypto-assets associated with that key and use them for e.g. payment. It is thus very important to keep the private keys associated with one's digital assets secret and safe, because he who holds the key, has full control of the assets! There are numerous possibilities on how to store ones private keys. In the age of cyber-crime, one of the safest is to store the keys offline – as far away from the internet as possible, and only bring the assets online as needed. One way to store ones keys offline is to print them – and this is called a “paper wallet” (regardless of the material). Then all one has to deal with in terms of security risks, is losing the paper wallet itself.

The Bitcoin certificates of **Bitcoin Suisse AG** offers this well proven and convenient way of storing digital assets, a way which people have grown accustomed to in the course of centuries, through letters of credit and later bank notes.

Our high quality product is made of special polymer paper, which is extremely durable and wear resistant and a lot of effort has been put into making it forgery proof.

It comes in an outstanding, classic and distinctly Swiss design and we guarantee that the private key nested inside was created 100% offline, and that during production, it was never visible to any



personnel involved in the production process, nor duplicated, stored or made available for any 3rd party.

The private key is printed on a strip of plastic, covered with a scratch-off layer, and is placed and fastened within the certificate between several layers of plastic and metal foil. By opening the certificate and removing the scratch-off layer, the holder can access the private key in the common WIF format (both represented alpha-numerically and as a QR code) and is thus the sole beneficiary of the Bitcoins associated with that key.

Due to the numerous layers and other safety features, the certificate can only be opened once. Closing it again in a neat fashion is impossible, as the process of opening it intentionally leaves clear traces. Among the many security features, the certificates are embossed with the company seal and each certificate features a Bitcoin Suisse hologram. Each certificate is a genuine and individual item with its unique serial number and distinct surface structure – similar to a fingerprint.

We use classical Swiss iconography and common western European currency symbols in the design:

- The front side is decorated with an artist's rendering of the sitting Helvetia as used on the 1873 minted gold franc (Vreneli). Helvetia is the female personification of Switzerland.
- The weave pattern in the background is decorated with the flower Rhododendron ferrugineum (Alpenrose), which is also decorating the hair of Helvetia in Swiss coins and elsewhere.
- The binary number repeated in the background of the certificates – 11010 – represents the number 26, which is the number of cantons in Switzerland, similar to the starts on Swiss coins.
- Oak leaves are traditional symbols for the silver standard and have formerly been on all silver coins of western European nations, and till this very day, on the Swiss Franc coins.
- Wheat is a symbol of wealth.
- Laurels leaves symbolize victory, wealth and favor.

Our Bitcoin Certificates have the following value-adding features:

- Printed on synthetic polymer paper, resistant to water, wear and tear.
- Printed in extremely high resolution, only available on high-end industrial machinery.
- Equipped with hologram, featuring the Bitcoin Suisse logo.
- One-sided embossing of the company seal.
- X-ray, Ultrasound and probe proof private key.
- Usage of metallic silver ink on the bill, which cannot easily be replicated.
- Field which is to be opened to access the private key cannot be re-closed without clear signs of tampering.
- Matrix printed QR-code of the Bitcoin address – with unique fingerprint properties, is visible on the outside of the bill.
- Individual serial numbers identify the certificate – and contain encoded information as to date and year of production, number of bill, series, nominal value and other information.
- Issued by a reputable and regulated Swiss company, which has been in business for (in crypto currency terms) a long time.
- Extreme care taken during offline generation of keys. High quality random seeds used. Keys are never visible to the production staff, nor anyone else. Always at least two Bitcoin Suisse employees present during handling of keys.
- We register the unique fingerprint of each bill – along with the TxId (transaction ID) associated with the loading of the certificate. These data are to be published in an accessible register to ensure that people can trust that certificates obtained from 3rd party are genuine and loaded.



Which thoughts went into the product?

Bitcoin is purely digital in nature and is regarded as a complex concept, difficult to grasp. From a technical perspective it can only be used online because the key infrastructure components of Bitcoin only function and exist on the internet. For many people this property is a difficult barrier to owning and holding Bitcoin, and common synonyms like „virtual currency” or “crypto currency” add to the confusion. Many decide to treat the not-touchable as non-existent and simply avoid to try to understand, hold and use Bitcoin.

When it comes to an item of value, this value needs to be physically felt and represented to gain acceptance. Many wish to be able to hold it in their hands hand, like a money bill or a coin.

While physical Bitcoin coins, such as the original ‘Casascius’ coins, existed long before our product, the cost of these coins is often prohibitive. We wanted to produce a cheaper alternative.

At Bitcoin Suisse AG we did not intend to invent a new means of payment, although there is no restriction whatsoever which would prevent to hand over the Bitcoin certificate to someone else and even use it to pay a bill in Bitcoin. For the purpose of paying in Bitcoin there exist numerous more sophisticated solutions. Our focus has been on making the Bitcoin broadly available, also to those who do not wish to deal with the security and IT-related aspects of owning Bitcoin. Now they have access to a safe and simple product, which can be put into the pocket and put on the table.

As mentioned, physical Bitcoin coins do already exist for a longer time, but most of them are collectors coins, mostly made of precious metal, which can’t be put into a pocket without protective cover and come at a very high cost. We on the other hand wanted to provide our customers with a beautiful & high quality, but nevertheless affordable product. Not only with a exclusive design but also a product which is convenient, durable and safe, which allows the customer to carry Bitcoin with him or herself or to pass it on as a gift.

We are confident, that we achieved this goal with our Bitcoin certificate.

How to obtain the Bitcoin Certificates?

The certificates can be purchased from Bitcoin Suisse AG in five different denominations:

- Generic Bitcoin – variable content
- 100 MilliBit (1/10 Bitcoin)
- 500 MilliBit (1/2 Bitcoin)
- 1 Bitcoin
- 10 Bitcoin



The certificates with a printed nominal value (100 MilliBit up to 10 Bitcoin) are only sold together with the equivalent amount of Bitcoin – or if the same amount of Bitcoin is placed in the care of Bitcoin Suisse AG when ordering.

Pre orders can be placed by calling BTCS at +41 (0)41 5441251 or by sending an email to info@bitcoinsuisse.ch.

Online ordering will be available from Oct 14th 2014 at <https://www.bitcoinsuisse.ch>.



Terms and Conditions

Pricing

The certificates cost CHF 10 each + Swiss VAT (8 %). Payment can be done by bank transfer or in Bitcoin. Payment in the EUR equivalent of the CHF amount for the order via SEPA transfers are also accepted.

Loading of nominal (printed) Bitcoin amount

Bitcoin Suisse AG does not allow the purchase or circulation of un-loaded Bitcoin Certificates, which have a printed nominal Bitcoin value. For this purpose we have the Generic Certificates, which features only a Bitcoin 'B' without a specific value.

When purchasing certificates with a printed Bitcoin value, we offer customers to either pay for the Bitcoin value per bank transfer (CHF/EUR) – or to prepay the Bitcoin value in question to Bitcoin Suisse AG.

The certificates are shipped un-loaded! Once we receive confirmation of the shipped certificates having safely reached their destination, we load the certificates.

Ordering Process and Price fix of Bitcoin

Online ordering available from Oct 14th 2014 at <https://www.bitcoinsuisse.ch>. When the order is submitted, the customer is asked to confirm it via an automatically generated email.

After confirming an order, the order is binding!

An order is processed within 12 hours of confirmation, Monday to Friday, Central European time. Once the order is processed and shipped, the customer is notified per email.

If the order includes the Bitcoin, with which to load the certificates, and if the total order amount exceeds CHF/EUR 500 or if so desired by BTCS, the client will be subject to a compliance procedure, in which the compliance department of Bitcoin Suisse AG will contact the client and ask the client to submit a quality scan of his governmental ID papers, a 'selfie' of his face, holding up the ID, and (for large amounts) submission of a 'Form A – Beneficial ownership'.

The Bitcoin price (if applicable) is determined when the order is being processed (not when it is confirmed), and the quote is derived from Bitstamp + a exchange fee of 3.75 % to cover currency conversion, exchange trading fees, service, handling and risk. The client is informed of all relevant numbers and fix times in his process confirmation email.

Shipping

We ship within Switzerland, the EU – and internationally. We offer to ship via standard mail/A-Post and via registered mail. *NB. Only in the latter case do we guarantee compensation, if the shipment is lost!*

The fee for shipping and handling is paid by the customer. The fee schedule is available below. Bitcoin Suisse AG may decline to ship to various countries if they are deemed unstable and if there is a high risk of the shipments being lost – or if the shipping costs are prohibitive. In this case, the customer is informed that his order cannot be carried out.



	Standard / A-Post	Registered Mail
Switzerland	CHF 1.90	CHF 6.90
EU	CHF 3.80	CHF 9.70
International	CHF 5.90	CHF 12.40

On Paper Wallets & General Disclaimer

Paper Wallets cannot be hacked – but they can be stolen! We thus underline that customers must treat their Bitcoin Certificates with the same care as their cash bank notes, and even more in the case of the large denomination certificates. If the Bitcoin price climbs, even 100 MilliBit certificates will represent a significant value.

Any Paper Wallets, received by 3rd person, demand special attention. One must never import the private key of such paper wallet into ones electronic wallet, but one must instead “sweep” then – that is, transfer the value from the paper wallet to one’s electronic wallet. Sweep functionality exists for most common online/e-wallets, as well as Bitcoin clients.

Bitcoin Suisse AG has taken every possible safety precaution, during the handling of private keys nested within our certificates. However – we cannot offer any guarantees is regards to refunding open certificates, claimed to contain no value, as it would be impossible for us to determine if the theft took place by the holder of the certificate, a previous owner – or elsewhere. Offering any such guarantee would make us extremely vulnerable to fraud attempts.

We will however reimburse clients if a reverse engineering on the private key to the Bitcoin address, which compared to the block chain, reveals that the certificate was never loaded in the first place, and if the certificate was not listed as “missing” during shipment. However this cannot happen as several balances and checks are in place on the part of Bitcoin Suisse to ensure that each bill is equipped with the right Bitcoin address for its contained private key.

We will also be happy to investigate when (date/time) a certificate was emptied for its value, information which is stored in the Block chain (the distributed Bitcoin ledger).

Bitcoin Suisse AG is happy to redeem any original and un-tampered Bitcoin Certificate, sent to us, for the equivalent electronic value of the Bitcoins contained within – or for the fiat value of the Bitcoin (with an exchange fee of 3.75 %).

We are also happy to validate if certificates sent to us are original or fake, free of charge. A high quality color scan of a certificate (both sides), sent to info@bitcoinsuisse.ch will in 95 % of all cases be enough to determine authenticity, but for absolute certain verification – send us the original.

Our secure postal address for such purposes is:

*BTCS AG
Postfach 1213
CH-6341 Baar
Switzerland*

All postal fees are carried by the customer.



Bitcoin Suisse AG • Lättichstrasse 1 • CH-6340 Baar • Switzerland

T: +41 (0)41 544 12 51 • M: info@bitcoinsuisse.ch • W: www.bitcoinsuisse.ch

 www.facebook.com/BitcoinSuisse

Additional Information



Trial production run during product development, March 2014 (all Specimen destroyed)

Bitcoin Suisse AG 'Bitcoin Certificates' – Series 1 – Detailed Information

The Series 1 of the Bitcoin Certificates can be easily identified, visually and through the serial number.

Visually – all 5 certificates are in the same red color and the same design, the printed nominal value being the only visible difference, aside from the serial number, QR code and Bitcoin address.

The serial number for each bill contains both the date of manufacture, which series the certificate belongs to, the denomination – and the number of the certificate within the specific series. The serial number format for a Series only supports a total of 9999 certificates – and thus no more can be produced, and around 30 certificates were destroyed through various tests and certificates.

Series I bears the word “Public Key” in front of the Bitcoin address, whereas the planned Series II has the word “Bitcoin Address” written instead. Series II also have coloration differences for each denomination – whereas all bills in Series I certificates are all on ‘maroon’ red.

All trial prints and Specimen bills of Series I has been destroyed, save a few, which has been/are to be given to Swiss numismatic banknote shops – and to Swiss museums.

Bitcoin Suisse AG 'Bitcoin Certificates' – Series I – Mintages (Final)	
# Generic Bitcoin – variable content	1500
# 100 MilliBit (1/10 Bitcoin)	4000
# 500 MilliBit (1/2 Bitcoin)	1999
# 1 Bitcoin	2000
# 10 Bitcoin	500
TOTAL	9999

Certificate Dimensions: 152 mm (Wide), 80 mm (High)



Bitcoin Suisse AG • Lättichstrasse 1 • CH-6340 Baar • Switzerland

T: +41 (0)41 544 12 51 • M: info@bitcoinsuisse.ch • W: www.bitcoinsuisse.ch

 www.facebook.com/BitcoinSuisse

About 'Bitcoin Suisse AG'

Bitcoin Suisse AG (BTCS) is a regulated Swiss financial intermediary, founded in August 2013. It is a privately owned shareholder company, currently employing 4 people and engaging a number of associated consultants.

BTCS provide brokerage & consulting services, related to bitcoin and other alternative/non-banking currencies, assets & payment systems. We specialize in providing solutions for storing assets outside of the traditional banking and finance system, without the need to rely on any 3rd party.

BTCS also operate a Bitcoin ATM network in Switzerland.



Bitcoin Suisse AG • Lättichstrasse 1 • CH-6340 Baar • Switzerland

T: +41 (0)41 544 12 51 • M: info@bitcoinsuisse.ch • W: www.bitcoinsuisse.ch

 www.facebook.com/BitcoinSuisse