

# Crypto2Cash Eyes Asia Pacific for its Digital to Fiat Currencies Settlement Solutions

**PJ Datema, Founder of Crypto2Cash and Sander Laugs, Head of Asia Pacific, met with Hubbis to explain how their firm offers businesses and private individuals the fastest and most secure solution to sell cryptos. They clarified how the firm can sell crypto for 29 currencies, for accounts that take initially less than five minutes to create and verification within a couple of hours. And they explained why Asia Pacific is such an important region for them.**



**“W**E ARE LIKE A DIGITAL ATM MACHINE,” Datema

quips, on opening the discussion. “At the outset, I noticed for those active in the crypto space, money to an exchange is very easy, but trying later to get money back was a pain point. We simply make it remarkably easy for people to get out of the crypto back into their preferred fiat currency.”

The first step for a client wanting to transact through Crypto2Cash is, of course, account creation, followed by verification of documents and then the depositing of the customer’s cryptos into a wallet the firm generates for each client.

### **Fast and efficient**

“Customers can then request a quote in the currency of their choice,” Laugs elucidates, “and once they accept and confirm that, we can then complete the payment, the cryptos are sold, and the client has their fiat currencies in their designated account. We offer guaranteed liquidity at unrivalled speed and for up to EUR5 million per day.”

Datema explains there are as yet few competitors, and those that do exist are generally set up to repay into debit cards, credit cards and so forth, which is costly.

### **Ahead of the pack**

“Our infrastructure very simply allows payment into the customer’s chosen bank account, and around the globe, there are very few of us that can offer that outcome,” he reports. “Even then, our service is somewhat unique we believe. Why? Because of the speed of execution and the range of currencies we offer. We are also more transparent, we show the client the price, there are no hidden

costs, and the money is sent the same day or the next morning.”

Datema explains that for the wealth management universe, Crypto2Cash offers a simple payments gateway that is invaluable for any of them trading cryptos for their own books or for their clients.

### **Building a client base**

He says the firm has been operating for around five months and has already accumulated an interesting client base of sizeable institutions spanning the Netherlands, the UK, Singapore, Australia, New Zealand, as well as a variety of other clients dotted around many other countries.

“From this early experience,” he reports, “we can clearly confirm the need for being quoted in their local currencies, which is a real

companies, proper exchanges and they want to be able to exit cleanly. We have a wide range of customers including many HNWIs, all attracted to us as a reliable party for completing their transactions. Moreover, boosting our proposition here in Asia, we can offer settlement in currencies that few competitors offer, whether that is Malaysian Ringgit, Thai Baht, Indonesian Rupiah, or others.”

Datema also explains that size is important, as the smaller the ticket the less efficient the pricing. “The sweet spot is actually between 50,000 and half a million dollars or Euros to fully offer a decent exit.”

### **Expanding in Asia**

Laugs expands on the great opportunity Asia-Pacific region offers. “We just opened a sizeable

**“We are moving towards around the clock service in order to make sure that we can service the customers continuously, and the evidence thus far after a few months is very encouraging.”**

edge we offer over the market. And as we have a hands-on support team that can easily be reached by chat or phone, this results in a very rapid and personal response and transaction efficiency. This way, customers can see we are determined to provide the most effective solutions with the greatest of ease and confidence.”

### **Transparency vital**

There is also some misconception that high net worth individuals do not enter the crypto space directly, Datema observes. “They do,” he says, “including in Asia Pacific, but they want to deal with legitimate

office in the Netherlands and we are growing fast out here,” he reports. “We are moving towards around the clock service in order to make sure that we can service the customers continuously, and the evidence thus far after a few months is very encouraging.”

### **A clear path forward**

Datema explains that he has opened a payments company in The Netherlands at the end of 2013 and soon met up with some crypto players who needed support. “When I learned from them how slow and cumbersome it was for them to get their money back



PJ DATEMA  
Crypto2Cash

from the exchanges, I later began to build the solution, which we launched earlier this year."

He explains the firm is 100% self-funded currently but will be seeking investors to increase the roll-out speeds worldwide. "So far it is like it is a very Dutch thing, first you save money, you build something, and it is not in our nature to borrow money and spin the wheel," he comments. "We want to first have a solid business and then on the back of that business we will go for funding rounds, we are reaching that point right now." Currently, it is the intention to raise EUR 1,5 million for a further rollout globally, particularly in Asia Pacific.

### **Believing in the new world**

Datema is clearly a disciple of the crypto ideology. "With fiat currencies offering virtually no yield," he reports, "there is a clear drive to seek out other assets, and I believe cryptos will become a bona fide asset class in the next three to five years, not only for HNWIs but also for institutions, including pension funds and I have some experience there as I used to work for one. The concern is extreme volatility,

### **Getting Personal PJ Datema**

Datema was born and raised in Woerden, The Netherlands. He started his career for the ABN AMRO Bank Amsterdam in 1992 and later on with Westdeutsche Landesbank in London in 1997 and spent nearly nine years in London covering senior roles FX and FX Options for HBOS and Credit Suisse First Boston.

He returned to the Netherlands in 2006 and became Co-CEO of Saxo Bank Netherlands in 2009. In 2013, he started NBWM, the Dutch Payment and Exchange Company and in 2017 he started Clarcency, a payment provider in Singapore.

Five years into that role, he moved into the crypto space as he saw the necessity in the markets for safe and fast conversions from cryptocurrencies to fiat currencies, hence the creation of Crypto2Cash, where he is both co-founder and co-CEO.

Datema is a widower with two grown up children aged 19 and 20. "They were actually born in the UK and are great fun, indeed they pride themselves on having a good British sense of humour," he recounts, jovially. The home is further international, as the partner of Datema is Danish.

Spare time is often spent playing water polo, a sport that anyone who has even played it knows requires immense levels of fitness as half the game appears to be a form of underwater wrestling.

"It is a big thing in The Netherlands," he reports, "and at 199cm and 118kg I am fairly well cut out for it! Swimming, water polo and cycling are my things. In fact, I do a quick 25-mile cycle with a couple of guys from our team a couple of times per week before then walking into the office."

He closes with a statement of intent. "The world of crypto is really interesting," he says, "it involves meeting many different and very interesting people all over the globe. It really energises me, I must say."

which is nerve-wracking for a lot of investors. But I believe in crypto and I believe in blockchain. Crypto is just the next step up, going from jewels to coins to paper money to

credits, plastic money and now digital money. The key will be for central banks to embrace cryptos, but realistically that might take a long time."



SANDER LAUGS  
Crypto2Cash

Datema says that anyone dabbling in cryptos should therefore consider approaching the market via an arbitrage fund rather than directly. "Arbitrage funds find mismatches in the markets and that results in less volatility for the investor. Those who want to approach cryptos directly need to understand these are still very early days, they almost need to approach this as writing off their money and then hoping they will get really lucky."

### Thirst for knowledge

The final word is on the market's evolution for a knowledge perspective. "These are still very early days for the world of crypto," Datema comments. "Education of the market is also vital, and something we enjoy sharing.

### Getting Personal Sander Laugs

Sander Laugs was born and raised in Weert, The Netherlands. He started his career at Saxo Bank in Denmark and moved to Singapore in 2007. At Saxo Bank and ADS Securities, he worked with independent asset managers, regional banks and family offices. In 2015, he joined Swiss private bank Bordier & Cie. as Head of New Markets, where he was tasked to expand the firm's growth in the Asia Pacific region. Completing 10 years in Singapore, Sander decided to relocate to The Netherlands and join Crypto2Cash as Head of Asia-Pacific.

"Bordier was a wonderful firm to work with," Laugs reports, "but I had known Datema since 2009 and I felt that it was a good time to get into this business and return to Holland. It was a good decision."

Married with two children of less than three years old, home life is understandably hectic. "It is the best of both worlds to be in Holland while they are young, but to travel extensively in the Asia Pacific region, to work with someone like PJ who I know very well and to expand the Asia network together. Now, if we could just find a great nanny, things would be perfect!"

Laugs is one of Datema's early morning cycle group and also loves a game of tennis, which he says is his main sport. "But waterpolo is too dangerous for me" he quips. "The average player in The Netherlands is about 190cm and 90kg or more, and as PJ said, he is 199cm and 118kg, so I stay well clear of them!"

We have been learning ourselves for the last couple of years and we are still learning every day. We believe in the product and we want

to offer a really top quality service for people, so we aim for excellence and an optimal outcome for the clients." ■



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## Key Priorities

Datema reports that a core priority is getting properly regulated by the European Union. "There is no regulation as yet," he reports. "I want the EU to recognise that we have built a proper KYC/AML structure and grant us a crypto license."

Laugs offers some further insights on the regulatory side and the onboarding protocol. "We are aiming to be ahead of the regulatory evolution," he reports. "We are doing everything we can to be ahead of the curve in that sense, whether this is in relation to KYC, due diligence on the cryptocurrencies, AML checks, KYT checks of the cryptos received and so forth.." We have been asking the local regulator for updates on the regulations and they have recommended to keep watching the website for updates. However we have chosen to work with the highest standards applicable to the regulated sphere.

Another priority is to offer clients an IBAN account. "This is very important for the end user and for the banks as it makes things much more transparent and efficient." Offering IBAN's to clients is important to create transparency in the money flow which is important for all parties involved.

Laugs explains that the firm is also keen to collaborate with one or two institutions or third parties in Asia that have requirements that Crypto2Cash can fulfil and with whom the firm can build a good relationship for collaboration. "That is what we are looking for during our forthcoming trips to the region," Laugs explains. "First in Hong Kong and Singapore, but also elsewhere in the region."

For example, we could collaborate with solid platforms that have created trading environments where one can trade crypto to crypto, but have limited payment capabilities. We could come in there and serve their last step, conversion of crypto to fiat.

