



## **Swarm Markets leverages Yoti and partner apps to provide gateway to regulated DeFi**

Swarm Markets, which operates the world's first regulated\* decentralised trading exchange (DEX), today announces it will make crypto vouchers available to purchase for all verified users of the Yoti, digital ID, app, consequently providing a gateway to secure and regulated decentralised finance (DeFi).

DeFi uses blockchain technology to transfer value using smart code instead of relying on intermediaries typical to traditional markets.

People will be able to purchase the vouchers from the Swarm Markets platform next week having used Yoti and its partner's free app, Post Office EasyID to verify their identity. People can use their bank account, Visa or Mastercard to purchase in just a few taps, making this one of the quickest ways to buy crypto assets. The vouchers can be redeemed for real crypto on Swarm Markets where users can take advantage of DeFi features such as trading and yield farming.

Yield farming is where crypto owners who put their assets into a liquidity pool on a decentralised exchange are rewarded in additional crypto for doing so. On Swarm Markets, customers are rewarded in the platform's payment token, SMT.

Regulated by BaFin, each customer on Swarm Markets must undergo know-your-customer (KYC) and anti-money laundering (AML) checks, using Yoti's digital identification software, in order to be verified to use the DeFi platform.

**Co-founder of Swarm Markets, Philipp Pieper, said,** *“Until now, people have been locked out of DeFi because there hasn't been a secure, trusted and regulated platform for them to use. By making it easy and safe to buy real bitcoin and ethereum, more people now have the option to get started in crypto and enjoy the benefits of DeFi - and not just those who understand crypto jargon.*

*“Long gone are the days when you could put your money into a savings account and see its value grow because interest rates are so low right now. People are looking for safe ways to make their money work for them and blockchain products like yield farming can earn them double digit returns - something not seen in UK interest rates since the early 90s.”*

The Yoti app, as well as its partner's free app, Post Office EasyID, gives people a safe, convenient way to prove their age and identity. Individuals can add their ID document and facial biometrics in a few minutes and have a verified, reusable digital ID that protects their details. This makes it simpler and safer to share sensitive personal details online and in person, at Post Office branches, stores and more.

**Robin Tombs, CEO of Yoti, commented,** *“We’re delighted to be partnering with Swarm Markets to help our network of users access regulated DeFi. Yoti is a Global identity platform that verifies people from over 195 countries. This creates opportunities for businesses to operate at scale with reduced admin, cost and risk when it comes to knowing their customers are genuine. This helps businesses meet their regulatory requirements while making life easier and safer for customers.”*

Thanks to its regulatory status, Swarm Markets can bring a range of digitised traditional financial products, like stocks, onto the blockchain, expanding the types of assets available to people to trade.

\*<https://docs.swarm.markets/about/license>

**Ends**

### **Notes to Editors**

- Swarm Markets operates under regulatory license from the Federal Financial Supervisory Authority (BaFin) in Germany, provided to Swarm Capital GmbH Branch Office Berlin, and is supported by Swarm Markets GmbH (together “Swarm Markets”).
- Swarm Markets’ unique status as a licensed entity makes it a pioneer in the Decentralized Finance (DeFi) industry. Operating under the purview of the German Federal Financial Supervisory Authority, BaFin, Swarm Markets adheres to the same consumer protection standards as other German financial service providers.
- SMT is a payment token which offers rewards to liquidity providers and discounts to traders on the platforms. More information on SMT [here](#).

### **About Swarm Markets**

Berlin-based Swarm Markets is the world’s first BaFin-regulated DeFi platform, providing a high liquidity protocol to financial institutions and retail traders. For the first time, financial products like stocks can be digitised and traded alongside crypto on one unified platform, bridging the gap between CeFi and DeFi. It’s co-founders have been engaged in crypto since 2016 and initiated the non-profit DAO Swarm Network. Crypto holders can trade with verified counterparties, earn by providing liquidity and find liquidity for tokenized assets in one regulated environment. For more information, visit the [website](#) and [Medium page](#).

### **About Yoti**

- Yoti is a digital identity and biometric technology company that allows organisations to
- verify identities and trusted credentials online and in person.
- Yoti’s products span identity verification, age verification, document eSigning, access
- management, and authentication.
- Over 10 million people have downloaded the free Yoti app globally. Yoti is available in English, Spanish, French, German, Portuguese and Polish.

- Yoti is certified to ISO/IEC 27001:2013 for ID Verification Services, ISAE 3000 (SOC 2) Type 2 certified for its technical and organisational security processes.
- [Yoti.com](https://yoti.com)

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