

# FIO Protocol Launches Mainnet

## Simplifying Paying, Sending & Accepting Crypto

Over 2M crypto users will soon be able to utilize FIO enabled wallets to request crypto as well as send without using public addresses.

**Denver, United States – 07 April 2020**, The [Foundation for Wallet Interoperability \(FIO\)](https://explorer.fioprotocol.io/), the crypto industry's consortia of wallets, exchanges and cryptocurrency payment processors supporting the FIO Protocol, has announced the launch of the FIO Protocol mainnet (<https://explorer.fioprotocol.io/>).

The FIO Protocol unites the existing blockchain ecosystem with a decentralized delegated proof of stake usability layer that is integrated into existing crypto products such as wallets, exchanges and crypto payment processors. It makes the user experience of interacting with all blockchains as easy and worry-free as the best centralized solutions today, but does so in a secure and decentralized manner. The blockchain-agnostic protocol is already being integrated into multiple crypto wallets including: Edge, Trust, Guarda, Scatter, Atomic, Mycelium and Anchor with releases anticipated soon. Over 20 more wallets, exchanges, and crypto payment processors lined up to follow (<https://fioprotocol.io/ecosystem>).

Users will be able to send any type of cryptocurrencies by simply sending to a 'human-friendly' FIO Address which somewhat like an email address is a username on a domain like "fio@edge" rather than the traditional incoherent string of 26-35 alphanumeric characters. Unlike other attempts at eliminating user interaction with public addresses, the FIO Protocol eliminates manual mapping to the public addresses, users are not bothered with an incremental payment every time the address is updated and will soon be able to opt-in for complete privacy on their public address mappings. Users can also register their own FIO Domains on which multiple usernames can be applied. Registration of FIO addresses and domains is done right out of the wallets that have launched initial integration such as Trust Wallet.

In addition, the FIO Protocol as a purpose-built usability layer is much more than just human-readable wallet addresses. Out of the box, the FIO Protocol will enable users to send and receive requests-for-payments.

The all-important inclusion of cross-chain encrypted metadata (called FIO Data) combined with FIO Requests enables invoices, order carts, or peer to peer payments to be sent for any token/coin on any blockchain. In all cases, details of transactions between counterparties are private, encrypted and only readable by those two parties. "Friending", currently in

development, will offer functionality that will enable encryption of the mapping of FIO Address to public address expanding the privacy enabled on the FIO Protocol.

"We believe unifying this functionality will greatly simplify everyone's experience of using cryptocurrency and help drive adoption with a more mainstream audience," said Managing Director of the Foundation for Wallet Interoperability, Luke Stokes.

The initial version of the FIO Protocol was built through \$5.7m in funding led by Binance Labs that was invested into Dapix, Inc. which created the initial version of the protocol software and transferred ownership to the Foundation prior to mainnet launch. David Gold, CEO of Dapix added, "The vision of the FIO Protocol is to be a homogeneous usability layer of workflow, data, and information about the sending of transactions on other chains. The future potential of the protocol includes things like recurring payments, fee-splitting, secure multi-sig request routing and more." The FIO Protocol has gained the support from 28 FIO Members, excited to integrate the Protocol.

The goal of the FIO Protocol is to provide a consistent usability layer for everyone on every chain in every crypto product.

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### **About FIO Foundation**

The Foundation for Interwallet Operability (FIO) is a consortium of leading wallets, exchange, and crypto payment processors supporting the FIO Protocol -- a decentralized Service Layer that removes the risk, complexity, and inconvenience of sending and receiving tokens and coins identically across every blockchain. The FIO Protocol is not a wallet and does not compete with other blockchains, rather, it makes the user experience better across every wallet and every blockchain. To learn more visit: <https://fioprotocol.io/> or the FIO Protocol Knowledge Base at <https://kb.fioprotocol.io>