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## Eliminate Fees, Speed Transaction Time

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**Ormeus** →

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NEW YORK, Dec. 27, 2018 /PRNewswire/ -- Ormeus Cash (OMC) announced today a new "trustless" point of sale (POS) system that enables merchants worldwide to accept cryptocurrency payments for goods and services. Through a partnership with technology leader COTI, Ormeus Cash utilizes COTI's "trustless" protocol in the POS system. This protocol uses a directed acyclic graph-based ledger, built from transactions connected through time and using trust-based algorithms. The trust algorithm bases its conclusions and actions on historical behavior data and objective information about the participants.



(PRNewfoto/Ormeus)

The Trustchain Algorithm can be used to validate and confirm transactions faster than traditional blockchain-based transactions. The chain grows as new transactions add to those with similar degrees of trust, resulting in an innovative, consensus-machine learning algorithm.

"Merchants hesitated to add crypto POS systems to their businesses due to high fees and slow transaction times," an OMC company spokesperson said. "With the new OMC POS system, we've eliminated both fees and transaction times and improved the overall customer experience. It's the dawn of a true global crypto payment gateway."

Traditional blockchain-based POS struggle with slow transaction times and high fees. Most blockchains depend upon miners to confirm transactions; miners are paid a percentage of the transaction fee. The Trustchain Algorithm eliminates the need for miners to confirm transactions by using data to validate information.

Merchants worldwide have been keeping close watch on these developments. Benefits that appeal to merchants include expanded payment options, micropayment processing, secure and private payment networks, and full KYC and AML regulation. Low or no fees result in higher profits and faster payments improve cash flow. There are also fewer unnecessary declined transactions.

Consumers also receive many benefits from choosing to pay with cryptocurrency at a merchant who uses the OMC POS. Additional buyer-seller protection, instant payment, and simple peer to peer payments make giving away personal information completely unnecessary.

Ormeus Cash is an asset-backed virtual currency with a stable transaction price. The partnership with COTI builds on OMC's platform to open new opportunities for the transaction coin. For details about OMC, please download the OMC white paper.

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