

# BITCOIN CHASER

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## Interview Questions

Below are a few questions for you to answer. Feel free to write as much or as little as you want. You may skip a question if you don't want to answer it. Thanks!

1. What caused you to become a Bitcoin / Blockchain believer?

Nowadays privacy is rare. Bitcoin gives people more privacy, just like cash money. Of course there are checks and balances for illegal activities. But regular people deserve a good standard of privacy too. Cash is a good alternative, but governments are planning to ban cash more and more. So it's obvious Bitcoin is getting more popular.

The second reason for me as CEO AmsterdamGold ([www.amsterdamgold.com](http://www.amsterdamgold.com)) to believe in cryptocurrency (Bitcoin), is payments are faster than bank transfers, credit card, ATM and PayPal. If my client from the Cayman Islands wants to pay in gold in the Netherlands, Bitcoin can facilitate this in seconds. High service levels really are important, so Bitcoin seems to be the right choice for us.

The third reason is, bitcoins cannot be printed like money. If a stable cryptocurrency is used by many people, banks and governments are no longer able to print money. So they cannot cause a crisis anymore. So the idea really is good.

2. How long did it take you to launch your bitcoin payment interface?

It took about a week, of course we updated our security first. But with the right partners like Bitpay and my IT people, the project was finished fast.

3. What can you say is the best thing about your company? What are the advantages you see in taking bitcoin payments for gold?

It's especially easy for international clients from AmsterdamGold—payments are fast. The advantage is we can deliver the gold directly. This means less risk for clients. Nowadays people are not willing to wait for four days before international payments are settled.

The early adaptors who believe in alternative investment methods like gold, are also fond of alternative payment methods. They don't like the bad results investing in shares, or high fx currency rates with payments.

Banks simply didn't innovate anymore. They don't offer service and service fees are way too high. So people are looking for better alternatives in payments (Bitcoin) and investments (gold). That's why these two are a good combination. In my opinion these two products are not

replacing each other. They are perfect to use at the same time. I understand why banks are interested in blockchain. But again too late, and I think they don't have the knowledge to bring this to a good end. I think only a new company with one goal and a 100 percent focus, is capable to invent good new technologies with blockchain. Later on they will sell it to banks. So all the money banks investing in blockchain technology are wasting money in my opinion. The smart people go to dedicated payments businesses and special platforms, not to banks— companies with a core business, which is blockchain-based products. Just like we saw in gold. All the big companies in the world who sell gold, are specialized companies with one core business: precious metals handling. Bank are not fast enough, they don't have the knowledge, good logistics etc.

4. Some have compared bitcoin with gold. What are your thoughts about this comparison?

There are some comparisons. They are both alternatives, banks are afraid of them, not able to create more of them out of thin air (like dollars and euros). But there are differences. I think cryptocurrencies will replace a big part of traditional currencies like USD, EUR. If cryptocurrency is widely accepted, the volatility should be less. People need more stable currencies. So the bitcoin has a way to go. But if it's more stable, people will accept it and use it for payments, but because of stable FX-rates they will not use it for investment.

I think gold will replace investments like, shares, bonds and investments funds. People are looking for alternatives in payments.

I believe in both of them!

5. What has been the most surprising challenge in integrating bitcoin payments?

The biggest challenge was to get everything sorted out by my lawyers. We only wanted to start if we don't get problems with governments and market conduct authorities. So I had a lot of meetings with my legal team and top lawyers in my country. Because I had to be sure, I did not get questioned by governments. My clients all want more privacy as with banks. So we did some good research, before started. At the end the results were positive. We were convinced we would not get hassles with authorities or visited by governments. So we were able to start with the Bitcoin project.

The guys from Bitpay really were surprised by our investigation. But at the end, they did help us and they did understand it. We're not looking to step over laws. We like privacy, good governance and a good image.

6. How do you see demand for gold and other such commodities within the bitcoin economy?

I see a lot of people switching from bonds to gold and euro/USD to bitcoins.

Within the Bitcoin economy, gold is the first choice for investments. People don't buy shares or bonds via a bank with bitcoins.

7. What was your motivating factor to begin working with Bitcoin?

I like to think outside the box, to explore new technologies and offer my clients new products. I'd like to do different things from my competitors. AmsterdamGold is the first company who deliver physical gold in vaults (fully allocated) in combination with bitcoins. People are also able to visit our vaults and check their assets. If they want, they can even take it with them (without costs). This combination is new in Europe. I enjoy launching new products. So Bitcoin was a nice challenge.

8. How do you expect bitcoin payments to impact your business and your industry?

I think we will attract more customers worldwide. But like in the banking sector, a lot of big companies don't dare take the next step and innovate. So again a lot of precious metals dealers will realize in the future, they're too late.

9. What do you think about the potential of Blockchain technology?

I think there is a lot of potential. Faster payments and more cost-effective administration. For example in my former job as trader, it took days or weeks to move shares from bank to bank. Or to wait for shares at IPOs. Stockbrokers and banks need hundreds of employees at the department operations/back office to settle the trades and clear them. In the future they can do this with a couple of employees. So banks can save money and clients will pay less in the future to trade. Of course this will also happen with ATM payments and online payments. We are simply overcharged at the moment.

10. Where do you see Bitcoin in 5 years from now?

I see Bitcoin evolving its currency, being more used by people worldwide. I see a much more stable currency without big overnight changes. In 20 years I see a new Bitcoin 2.0 which is used by some counties and backed by gold, especially in small, wealthy countries like Switzerland and smart offshore countries.

11. Japan recently introduced legislation to regulate Bitcoin exchanges. What is your opinion on the prospects of greater regulation in the Bitcoin world, especially with regards to KYC procedures?

In my opinion KYC is good, so Bitcoin will have a bigger chance to go mainstream in the economic system. But for only accepting clients, not to follow people's payment trails and not for sharing with governments and government agencies. Also, at the moment cash has a certain level of privacy. Bitcoin should have the same privacy, or even better in the future. If we're going to invade this privacy of the customers, they won't choose cryptocurrency as a payment method. So it's a kind of cash, you can transfer it very fast, easy and safer. It's even safer to have bitcoins on you in the street in your secured wallet, than cash money. So in this respect it's the

better alternative to cash. I think people are looking for a new ways to create privacy and freedom. I see people taking money out of the system daily, to invest in gold or buy cryptocurrency. This is only the beginning of a entire new area. Mark my words.

Luc van Hecke is Chief Executive Officer AmsterdamGold, based in the Netherlands, Amsterdam. The leading precious metals broker in Europe. AmsterdamGold is accepting bitcoins to pay for precious metals, store precious metals and to sell precious metals for bitcoins.

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