

JPY to be granted for Bitcoin Gold

The number one*¹ virtual currency exchange by Bitcoin trade volume in Japan, bitFlyer, Inc. (“bitFlyer”, HQ: Minato-ku, Tokyo), will grant JPY converted from the Bitcoin Gold (“BTG”) that originated in a Bitcoin (“BTC”) hard fork to qualifying customers based on our “bitFlyer’s Response Guidelines for Planned Hard Forks and New Virtual Currencies Resulting from Hard Forks.

bitFlyer is one of the first virtual currency exchange operators in Japan to grant JPY for the hard fork that created BTG.

“bitFlyer’s Response Guidelines for Planned Hard Forks and New Virtual Currencies Resulting from Hard Forks” can be found at the link below.

<https://bitflyer.com/en-jp/guidelines-hard-forks>

Schedule for granting JPY

Those who qualify to receive JPY will be separated into two groups.*² Customers who are granted JPY in Group 1 will not be granted JPY in Group 2. Those who are granted JPY will be informed when it has been granted to their account after logging in to our services.

- Group 1: End of December 2019
- Group 2: Scheduled for March 2020*³

Customers who qualify to be in Group 1 to receive the granted JPY at the end of December 2019:

Customers must meet all of the following criteria in order to qualify.

- Held BTC*⁴ in their bitFlyer account at the timestamp for block 491,406 on the Bitcoin blockchain (Tuesday, October 24, 2017 at 10:17 AM (JST))
- Completed their account information on bitFlyer and upgraded to Trade Class*⁵ by December 13, 2019 at 5:00 PM (JST) will qualify.
- None of the following apply to the customer’s account as of Friday, December 13, 2019 at 5:00 PM (JST)
 - Account has been closed
 - Negative balance in the margin deposit
 - Purpose for trading is incomplete
 - Account is frozen
 - bitFlyer account that is under any restriction that makes the account unable to be used as normal

We will announce the criteria to qualify for Group 2 at a later date.

Amount to be granted:

- Once the BTG is sold off, a JPY equivalent based on the amount held at the time of the corresponding BTC hard fork will be granted to qualifying customers using a single rate.*⁶ The expenses incurred by bitFlyer in selling off the BTG will be deducted from the amount granted.

- We will make another notification regarding the price used for the JPY to be granted.
- If granted JPY, it can be confirmed in the Trade Report. On the Trade Report, select “bitWire.” The amount granted will have a comment saying “Hard fork grant.”

“Trade Report” can be found at the link below.

<https://bitflyer.com/en-jp/ex/TradeHistory>

Important notes:

- Wallet Class customers who wish to receive the granted JPY should upgrade to Trade Class or complete their account information. If the process is unclear to you, please contact our customer support for assistance. bitFlyer is not responsible for any accounts that do not complete the upgrade to Trade Class by December 13, 2019 at 5:00 PM (JST).
- Based on “bitFlyer’s Response Guidelines for Planned Hard Forks and New Virtual Currencies Resulting from Hard Forks”, a JPY equivalent will be granted to qualifying customers instead of BTG.
- This press release only applies to BTG. Any responses to other virtual currencies originating in hard forks of virtual currencies we handle will be performed on a case-by-case basis in accordance with “bitFlyer’s Response Guidelines for Planned Hard Forks and New Virtual Currencies Resulting from Hard Forks.”
- We currently do not have a plan to handle BTG on our services.

About bitFlyer, Inc.

bitFlyer was established in 2014 with a mission of “Simplify the world with blockchain.” We bring top-class security*7 on a global scale to our trading platform for Bitcoin and other virtual currencies, where we’ve maintained the largest Bitcoin trade volume in Japan. We’re also the only virtual currency exchange operator licensed to operate in Japan, the US, and the EU.

Our website: <https://bitflyer.com/en-jp>

*1 bitFlyer had the largest monthly trading volume recorded in 2018 in Japan (includes spot, net settlement, and futures trading) according to JPBitcoin.com.

*2 We have no plans to schedule additional grants. Customers who upgrade to Trade Class and complete their account information after the designated date and time to qualify for Group 2 will not be eligible to receive any JPY for BTG. Details for Group 2, including the date and time, will be announced at a later date.

*3 This schedule is subject to change.

*4 BTC held in the customer’s bitFlyer account refers to the balance of BTC held in the customer’s spot account or margin deposit on bitFlyer. It does not include positions held on bitFlyer Lightning FX or Lightning Futures.

*5 For those who do not have a Trade Class account, please be aware of the following.

- Upgrading to Trade Class will require the submission of ID verification documents, registering your purpose for trading, and receiving registered mail. There may be cases where our examination of the materials submitted will prevent us from approving the upgrade request.
- Upgrading to Trade Class may take between a few days to two weeks, but there may be cases that take longer. Please allow plenty of time for the process.

*6 The rate used when granting JPY may be lower than the market price of the corresponding virtual currency.

*7 bitFlyer was assessed as having the No. 1 security among the 140 screened by Squeen.

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