

Bitcoin Cash Payment Option - Quick Start

Adding Bitcoin (BCH) payment option for your business is just 3 simple steps:

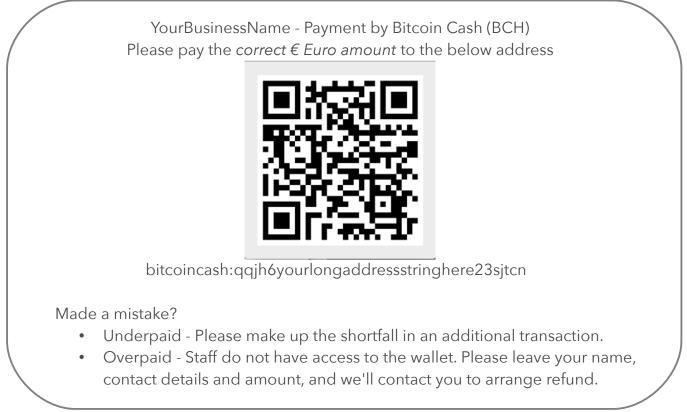
- 1. Set up a BCH wallet on your phone *We recommend Bitcoin.com wallet*
- 2. Print a "clipboard sheet" and update invoice footer For in-person sales and invoicing suppliers
- 3. Add a Bitcoin Cash option for correct accounting Add button to your POS / invoice system

Invoice Footer (example)

Bitte überweisen Sie das Geld an die Hamburger Sparkasse oder BCH, IBAN: DE13 2005 0000 0000 000 BIC: HASPDEHHXXX bitcoincash:qqjh6yourlongaddressstringhere23sjtcn Learn more: addingbitcoin.org

If you post paper invoices, a QR code is recommended.

Bitcoin Cash clipboard sheet (example)





Quick Start Guide - Assumptions

- 1. Low volume of customers will pay in BCH, at least initially
- 2. Low proportion of turnover in BCH means short-term price volatility won't affect the business
- 3. Your customers will enter the correct Euro amount in good faith
- 4. Absolute simplicity is essential for point-of-sale and admin staff

Background

- All wallets nowadays allow customers to enter a Euro amount. The wallet calculates the correct amount of BCH to pay.
- You only need to supply your customers a BCH address
 - on the invoice footer of each invoice, next to your Euro payment details.
 - on a clipboard given to the customer, for brick-and-mortar business, eg restaurants

Price Volatility

- Option 1: accept it over the long run. Recommended if your business has cashflow greater than anticipated BCH volume.
- Option 2: receive BCH personally, by making the corresponding Euro payment into your business. Recommended if you believe in Bitcoin, but business partners have reservations.
- Option 3: minimise by trading BCH into Euro cash, using a payment processor. Not recommended because you won't have BCH for onward payment to *your* suppliers.

Accounting

- For Option 1 above, record as a *Bitcoin Cash* payment in your accounting system or Point of Sale (PoS).
 - At financial year-end, your Steuerberater can calculate equivalent Euro value on the Balance Sheet using these records.
- For Options 2 or 3 above, record as a Euro cash payment against the invoice in your accounting system, or as a cash payment on your Point of Sale (PoS) system.

Financial Privacy

- Your wallet will notify you when you receive a payment. The receive address is also updated.
- Use this notification to remind you to update the addresses on your clipboard and invoice footer.
- This manual approach works because transaction volumes will initially be low.