

*****Go to www.bitgoldwallet.com for information on what bitcoin is and how to safely buy, use and store it, and how to choose a secure and memorable password*****

HOW TO SEND FIAT MONEY INTERNATIONALLY USING BITCOIN

This approach to transferring value internationally should be considered as a GUIDE only and should be used only after comparing it to all the available alternatives each and every time you use it. There are times where it may offer you better value in terms of the time taken and money received. There are other times where it may be considerably more costly. Bitcoins value or price can vary greatly depending on the different places bought from, the sellers traded with and the times transacted. In all situations, you should try to acquire and convert the bitcoins at the most competitive (or best) rates for your situation, taking into account all the transaction fees and expected waiting times, as well as all the work involved.

Step-By-Step Instructions

Example source currency and amount = \$1000 USD (US dollar)

Example destination currency = GBP (British pound)

Step 1: Using your usual source for buying bitcoins, purchase \$1000 USD worth of bitcoins using your fiat USD money.

Note: If your usual source of buying bitcoins is Localbitcoins.com then skip Step 2.

Step 2: Go to www.bitgoldwallet.com/method-1-online-wallet.html and create an online Localbitcoins.com wallet account to send your bitcoins to, and then send the newly purchased \$1000 USD worth of bitcoins to this Localbitcoins account.

Step 2.1: Follow the instructions on the website link above (steps 1 & 2 from the website link) to create your Localbitcoins online wallet account (if you don't already have one).

Step 2.2: Once done, click on the account link on the webpage to find out your bitcoin receiving address for the online wallet account you just created. An example bitcoin wallet address is provided here so you know what it should look like: 14GnpasCvDyWRt2JzjEWp2KG2pLyrZDZcz.

Step 2.3: Send the \$1000 USD worth of bitcoins you just purchased to your Localbitcoins.com account via the Bitcoin blockchain (ie. send it to your Localbitcoins web wallet).

Step 3: Using the main webpage of Localbitcoins.com; search through all the available "SELL" advertisements for GBP within the United Kingdom, and then sell your newly purchased \$1000 USD worth of bitcoins to an appropriate person for GBP (British pound).

Step 3.1: On the main page of Localbitcoins.com after you have logged in, click "QUICK SELL", then select "GBP" as the currency, "United Kingdom" as the country, and "All online offers" as the final selection option.

Step 3.2: Press "Search", then scroll down to the "Show more..." link and press it. After this select "All in British Pound (GBP)" and press the link.

Step 3.3: Select an advertisement and person to sell to, after browsing through all the advertisements and reading through all the “Terms of trade” by pressing the “**Sell**” button beside each trader’s username.

Step 3.4: Once you are satisfied that you have found the right Trader and after pressing the “**Sell**” link again; in the “**BTC**” box of the trade screen, enter the exact amount of bitcoins you had received previously into your Localbitcoins account from your \$1000 USD purchase, and then start a trade by pressing the “**Send trade request**” button.

Step 3.5: Complete the trade by following the instructions given by the Trader in the trade chat, and supplying them with the correct details of the recipient or destination GBP account.

Congratulations. You have now converted or transferred your \$1000 USD fiat money to GBP fiat money using bitcoins. This method can be used to send fiat money internationally to yourself, or to any of your friends or relatives in a different country.

Once again, remember to pay careful attention to the price of all the conversions including the bitcoin transaction fees (if you have bought the bitcoins from outside Localbitcoins), and do make sure you only sell to Localbitcoins.com traders that meet your requirements (ie. receiving the fiat GBP payment as a National bank transfer or Cash deposit or something else you are happy with). Also, only trade with those people who have trustworthy looking profiles based on the number of confirmed trades, trade partners, trade volume and positive feedback they have, as well as the length of time they have had their accounts for.

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