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## El Salvador Launches Bitcoin Banks; Méliuz Expands to US Market

August 10, 2025

– Categories: *Crypto*



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El Salvador is preparing to establish the world's first Bitcoin banks, marking a major step in the country's effort to incorporate cryptocurrency into its national financial system. This development aims to further embed Bitcoin as a legitimate means of transaction and financial inclusion within the Central American nation.

The Bitcoin Office, a government agency dedicated to managing the country's cryptocurrency initiatives, announced the upcoming launch on its official X (formerly Twitter) account, proudly branding El Salvador as "Bitcoin Country." The initiative aligns with the government's broader strategy to foster innovation and investment through digital currency adoption.

The planned Bitcoin banks are expected to serve as formal financial institutions that operate primarily with Bitcoin alongside traditional currency. These entities will provide Salvadorans with access to cryptocurrency services such as deposits, withdrawals, loans, and payments, bridging the gap between conventional banking and the crypto economy.

This move follows El Salvador's controversial 2021 decision to become the first country to adopt Bitcoin as legal tender. Since then, the government has encouraged businesses and citizens to use Bitcoin for everyday transactions. The Bitcoin banks are viewed as a way to strengthen this framework, making cryptocurrency more accessible and regulated.

The Bitcoin Office has yet to release detailed information about the operational timeline or specific banking partners involved. However, the announcement has generated interest among global financial observers who see El Salvador's experiment as a test case for integrating digital currencies at a national level.

Meanwhile, Brazilian financial technology company Méliuz is moving toward international growth by filing for a Level I American Depositary Receipt (ADR) program. This initiative will enable US investors to trade Méliuz shares over the counter (OTC) on American stock exchanges.

Méliuz, known for its cashback and e-commerce services in Brazil, aims to broaden its investor base and improve liquidity through the ADR offering. Level I ADRs allow foreign companies to have a presence in the US financial markets with fewer regulatory requirements than higher-level ADR programs.

The company's decision to enter the US market reflects growing investor interest in Latin American fintech firms and underscores the expanding role of digital financial services across the region.

El Salvador's Bitcoin banks and Méliuz's US market entry highlight the evolving landscape of cryptocurrency and fintech in Latin America. Countries and companies in the region

continue to explore new ways to leverage blockchain technology and digital finance to promote economic growth and financial inclusion.

El Salvador's pioneering role could influence other nations contemplating legal frameworks for cryptocurrency, while Méliuz's move may encourage further cross-border investments in Latin American fintech startups.

However, both developments come with risks. The volatility of cryptocurrencies and regulatory uncertainties remain challenges for governments, businesses, and investors alike. Critics argue that cryptocurrency adoption at a national scale could expose vulnerable populations to financial risks, while proponents view it as a pathway to modernising the economy.

As El Salvador prepares to open the world's first Bitcoin banks, the international community will be watching closely to assess the initiative's success and its impact on broader financial systems. Similarly, Méliuz's expansion into US markets could set a precedent for other Latin American firms seeking to tap into global capital.

These moves illustrate a growing confidence in cryptocurrency and fintech within Latin America but also highlight the need for careful regulation and consumer protection as the sector evolves.