

# Cultural Daily

Independent Voices, New Perspectives

## Will Blockchain rewrite the rules of online bingo?

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Blockchain presented a proposition that was, for many, a massive opportunity and a game-changing concept. Secure, anonymous, and entirely decentralized, for anyone who no longer trusted the banks or wanted to redraw the boundaries, it was highly enticing. It was no surprise that cryptocurrency [fell foul of several bubbles of fluctuating value](#), it was an unknown entity that had a lot of people talking about changing the world before it had really earned a large userbase.

### There could be space for bitcoin in bingo

Today, it remains a currency with a smaller, but very dedicated membership. But it's beginning to become standardized. A cafe in Singapore now [accepts bitcoin as part of its cashless operation](#). This is the kind of normalization we can expect to see more of – especially in the online gambling industries where the practices of secure or encrypted digital deposits are already standard practice.

From the beginning, bank transfers and prepaid cards have been linked to funding online bingo, gambling and gaming. PayPal and TransferWise came along after them, followed by fresh competition in the shape of challengers like Google Pay, Stripe, Payoneer. It seemed like a natural progression, therefore to see crypto – and bitcoin, the most popular iteration of the currency – begin to be accepted in online platforms, with positive results. What could this mean for online bingo sites?

For a larger, more established business, it could be an attractive way to be more inclusive and cater to new customers. Equally, offering cryptocurrency presents a way to appeal to niche audiences when you're a smaller brand. So far, it's not been necessarily imperative to support bitcoin. By its very nature and lack of maturity, it's a very specialist form of payment anyway. For example, [at Betfair, you will find a range of online bingo games](#) where it's possible to use all major card networks and digital wallets for deposits and withdrawals when you gamble. Amongst those hefty household names, bitcoin's main challenge has been finding traction with a commercial audience. That's why we're unlikely to see it on most platforms today, although it certainly doesn't rule out there being a business case for supporting bitcoin in the future.

### One of many online bingo advancements?

Bitcoin is one of several quite remarkable steps we're seeing being taken in the online gaming world. Augmented reality, virtual reality, facial or speech recognition capabilities, and machine learning algorithms are all making marks on the way we game, gamble, and compete in the digital world. However, bitcoin and crypto represent the liberation of users from relying on the same

networks and payment systems they always have.

The experience of deposit and withdrawal will effectively be largely the same regardless of whether one chooses bitcoin or not. However, what it represents – a disarming of large institutions from a monopoly share on payments – comes in stark contrast to how we’ve funded our wallets, digital or otherwise, since the very beginning of currency itself. In that sense, it would be quite revolutionary to be able to play online bingo and amass winnings with the world’s first functional and acknowledged cryptocurrency on the world’s largest platforms – that’s something to really get excited about.

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