



# Taking crypto mainstream

Gemini helps people and companies safely buy, sell, and store cryptocurrency

by Irene Zhou

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*As cryptocurrency gains in popularity, the need for a secure, regulated marketplace is key to gaining the public's trust.*



Proponents believe it is only a matter of time before crypto goes mainstream, transforming the world's financial system.

To lay the groundwork for that long-term vision, brothers Cameron and Tyler Winklevoss founded Gemini, a cryptocurrency exchange and custodian, in 2014. Unlike many of their competitors, Gemini is a thoughtfully regulated marketplace designed to meet the needs of institutional and individual investors who prioritize safety and reliability.

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8x

Gemini users make their first deposit more than 8 times faster when they fund their new accounts with Plaid.

With that in mind, they set out in search of a better way to connect users' bank accounts and verify their identities. They found it in Plaid.

"We wanted information we could trust," said Marjorie Rainone, Associate Treasury Director at Gemini. "No one else is up to the standard that Plaid provides."

## Time is money

More than simply an exchange, Gemini is a platform that features things like a mobile app for on-the-go trading and dynamic price alerts. They offer insured asset storage solutions and the world's first regulated stablecoin, which combines the creditworthiness and price stability of the US dollar with blockchain technology.

To use the platform, customers simply enter their personal information, link a bank account, and fund their Gemini account, either through an ACH payment or via wire transfer.

Initially, customers linked their outside bank accounts by manually inputting their account and routing numbers. The process took days to complete and too often resulted in errors or incomplete sign-ups. By partnering with Plaid, Gemini was able to reduce the whole process to a matter of seconds—allowing users to fund their Gemini accounts more than 8x faster.

To connect an account using Plaid, Gemini users simply select their bank from a list, then enter their bank username and password. Plaid instantly connects to more than 10,000 US banks and credit unions, as well as thousands of financial institutions in Canada and Europe.

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**MARJORIE RAINONE,**  
Associate Treasury Director,  
Gemini

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# 11%

Gemini users who connect a bank account with Plaid are 11% more likely to become paying customers.

**“Plaid provides a smooth process for onboarding, which lifts our conversion rate.”**

**ELENA ALICEA,**  
*Project Manager, Gemini*

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# 87%

87% of Gemini users choose Plaid when funding their new accounts.

**“Plaid has already played an important role in our efforts to expand. We’re exploring new ways they can help us grow.”**

**MARJORIE RAINONE,**  
*Associate Treasury Director,  
Gemini*

## Results with Plaid

ACCOUNT LINKING METHOD	AVERAGE TIME TO FIRST DEPOSIT
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Plaid	21 hours
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Manual	182 hours
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## Building trust

While Gemini gives users the option to link their bank accounts manually, the vast majority—87%—choose Plaid when funding a new account. That matters to Gemini for two reasons.

First, users who connect with Plaid don't just convert faster; they are also 11% more likely to become paying customers.

“We only have so much time to get a user's attention and add value to their life,” explained Elena Alicea, Gemini Product Manager. “Plaid provides a smooth process for onboarding, which lifts our conversion rate.”

Second, Gemini uses the identity information Plaid provides to confirm that users are acting in good faith and that the account being linked is their own.

“We take compliance very seriously,” said Rainone. “Plaid adds a layer of protection for both us and our users. It's information we can trust, which helps ensure we are building a safe marketplace.”

## Sustained growth

Licensed by the New York State Department of Financial Services, Gemini has quickly become one of the most respected exchanges of its kind. Their platform is available in 49 states, Washington DC and Puerto Rico—as well as Australia, Canada, Hong Kong, Singapore, South Korea, and the United Kingdom.

They plan to continue building a safe, reliable marketplace that empowers people and companies to use crypto. A variety of new products are in the pipeline, and international growth is ongoing.

Soon, for instance, Gemini will launch Plaid functionality in the UK—a perfect example of how Plaid will continue to be a key partner for the company, moving forward.

“Plaid has already played an important role in our efforts to expand,” said Rainone, “We're exploring new ways they can help us grow.”

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Plaid is a technology platform and data network that enables applications to connect with users' financial accounts. We focus on lowering the barriers to entry in financial services by making it easier and safer to use financial data. Today, we support developers across North America and Europe.