

PayPal supports the native transfer of cryptocurrencies between PayPal and other wallets and exchanges.

PayPal cryptocurrency - PayPal has announced that users can transfer [cryptocurrencies](#) from their accounts to other wallets and exchanges. This feature has been one of the most requested by PayPal's users since the company began offering the purchase of crypto. The new feature allows PayPal users to move crypto from its app to external crypto and send crypto to other PayPal users in seconds. Users are required to pay network fees when they conduct external transfers, which depend on the blockchain and vary depending on the crypto asset. Internal transfers (PayPal to PayPal) do not incur any fees. The new feature is only available to US users, and for security reasons, PayPal states that it has implemented an additional identity verification process for its users. It is worth mentioning that as of October 2020, PayPal allowed users to buy, sell and hold crypto. Then, in late March of 2021, PayPal announced the launch of Checkout with Crypto. With this feature, consumers can pay with their cryptocurrency holdings (Bitcoin, Litecoin, Ethereum

or Bitcoin Cash) to pay at millions of online retailers worldwide. In addition, considering the recent turmoil in the crypto space, Jose Fernandez da Ponte, general manager of blockchain at PayPal stated that: PayPal is moving in this direction as people are still adopting cryptocurrencies. This move shows we are in this for the long term. I think it is important to stay the course and continue to invest in the space. **Source:** Pipsafe