

Simplex is, in fact, very simple to use and newbie-friendly. The transactions are very fast (in most cases), and you can be sure that the security of your crypto assets and fiat money is going to be kept in-tact. Sep 7, 2020

TL;DR: ***Simplex** is a unique combination of a cryptocurrency brokerage platform and a payment gateway solution to **some of the biggest crypto exchanges**. While still being relatively unknown, Simplex provide you - the user - with a worry-free way of purchasing your desired cryptocurrencies at some reasonable prices. You can pay with your credit card, and the payments are very fast and secure.*

Pros

- Can pay for cryptocurrency with credit or debit card
- Very fast payment processing
- Secure and reliable
- Very simple to use

Cons

- Does not support some cryptocurrencies
- Higher fees than with some cryptocurrency exchanges

Table of Contents

- [1. Simplex Review: PROS](#)
 - [1.1. What is Simplex?](#)
 - [1.2. Simplicity is the Name of the Game](#)
 - [1.3. Fast Transactions](#)
 - [1.4. Credit Card Payments - Accepted!](#)
- [2. Simplex Review: CONS](#)
 - [2.1. Lack of Cryptocurrency Support](#)
 - [2.2. Lack of Features - An "On-the-Go" Platform](#)
- [3. How Does Simplex Work?](#)
- [4. Fees](#)
- [5. Conclusions](#)

Simplex Review: PROS

To start off with this **Simplex** review, naturally, we're going to kick things off with *some of the most positive and noteworthy aspects* of the platform.

It would be impossible, however, to move forward without *addressing the Bitcoin in the room* and figuring out just **what Simplex is**, and how the service fits into *the relationship* of **a cryptocurrency enthusiast**, and [a crypto exchange platform](#).

What is Simplex?

The Simplex company was founded all the way back in 2014, as **a fintech startup**. The term "*fintech*" actually describes the company's product well - "*financial technologies*".

Based in the EU, the team behind Simplex aims to "*de-fraud*" the cryptocurrency market, and make it a *relatively-stable (as far as security is concerned, at least)* and **safe** place for both long-term investors and every-day traders, alike

So... *Is Simplex legit as a cryptocurrency brokerage?*

It is legit, yes - *but the terminology can still get pretty confusing.*

You see, some user Simplex reviews point out that **the company in question isn't actually a cryptocurrency brokerage per se...** At least not *JUST* that. Instead, it's **a mixture of a brokerage and a payment gateway solution** for some of the most well-known cryptocurrency exchange platforms (*think: [Binance](#), [Changelly](#), [Trezor](#), etc.*).

Now, your next question might be - *what is a 'payment gateway solution', in the first place?*

You can imagine **payment gateways** as some third-parties that ensure **the smoothness** and - *more importantly* - **security** of a payment or transaction between two parties. In this case, the payments and transactions simply involve cryptocurrencies - *the general sentiment, however, remains the same.*

So, in short, user Simplex reviews define the project as **a unique cryptocurrency payment gateway** that allows you to purchase cryptocurrencies from [some of the biggest and most well-known exchanges in the world](#), without fear that your transaction might be *compromised* and your funds *stolen*.

The "*de-frauding*" part is essential, though. According to the Wall Street Journal, [in 2019 alone, scams involving cryptocurrencies took more than \\$4 billion](#) - *that's an astounding amount of money!*

To this day, *the stigma* surrounding crypto is still very much noticeable - people still associate cryptocurrencies with [the black market](#), [money laundering](#), and **scamming**. Some Simplex Bitcoin reviews mention this, but it's actually one of the main (*if not the main*) issues that the company in question aims to combat - hence the "de-frauding" part.

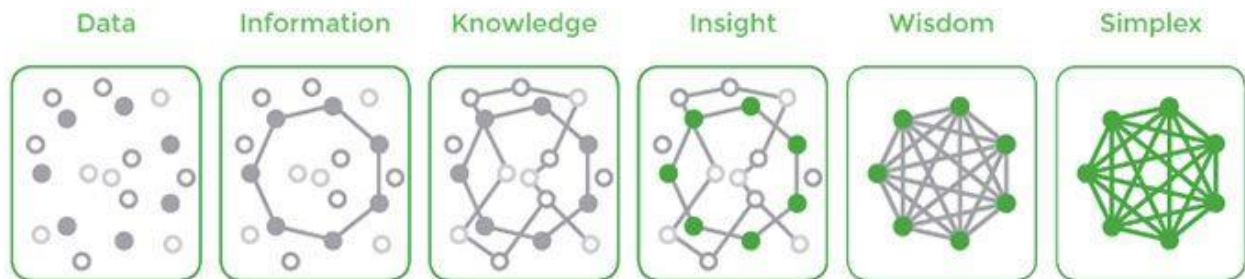
Simplicity is the Name of the Game

One of the more prominent features of Simplex that's echoed by multiple user Simplex reviews is that **the service is very simple to use**.

Now, to understand this point in full, you'll need some context.

Whenever looking for the [best cryptocurrency exchanges](#), you'll notice the "ease of use" factor is one that keeps on *popping up rather frequently*. This is with good reason - there are still quite a few exchanges that have *a very steep learning curve*, and require a lot of knowledge about the field in order to be used effectively.

That should not be the case.



With the cryptocurrency market attracting new people every single day, exchanges that are **simple to use and straightforward in their design** are going to be ones that come out on top. When it comes to Simplex crypto, you can expect the platform to be one of the easiest to use of them all!

The *ease of use of Simplex* is notable simply because of the fact that, in order to purchase the cryptocurrency that you'd like, you do not even need to enter their platform manually, and fill out some forms or participate in registrations - *instead, you'll simply be redirected to the payment processing page automatically.*

For anyone wondering is Simplex legitimately easy to use, this should be proof enough - *combine that with the fact that the term "simple" is literally integrated into the name of the brand, and you have yourself a pretty compelling case!*

Fast Transactions

Transaction speed refers to the time that it takes for you to receive your cryptocurrency coins after you make a payment to the exchange. As you can imagine, this is *a pretty significant point*, both when it comes to this Simplex review, and some cryptocurrency exchanges, in general.

Due to the way that Simplex works, it provides **instant payment processing** - *in most cases*. The company states that some payments might, in fact, take [between 48 and 72 hours to process](#). However, these are outlier situations - *the only occur when there's some stalling happening due to verification checks or similar issues*.

The general rule, however, is that Simplex crypto transactions happen **immediately** - *there is no delay*.

Instant transactions are, as you can probably agree, **great** - this means that if you're in a hurry, you won't need to wait until you receive your crypto coins. It sure does add another positive point to the people asking is Simplex legit - *most user Simplex reviews agree, too!*

Credit Card Payments - Accepted!

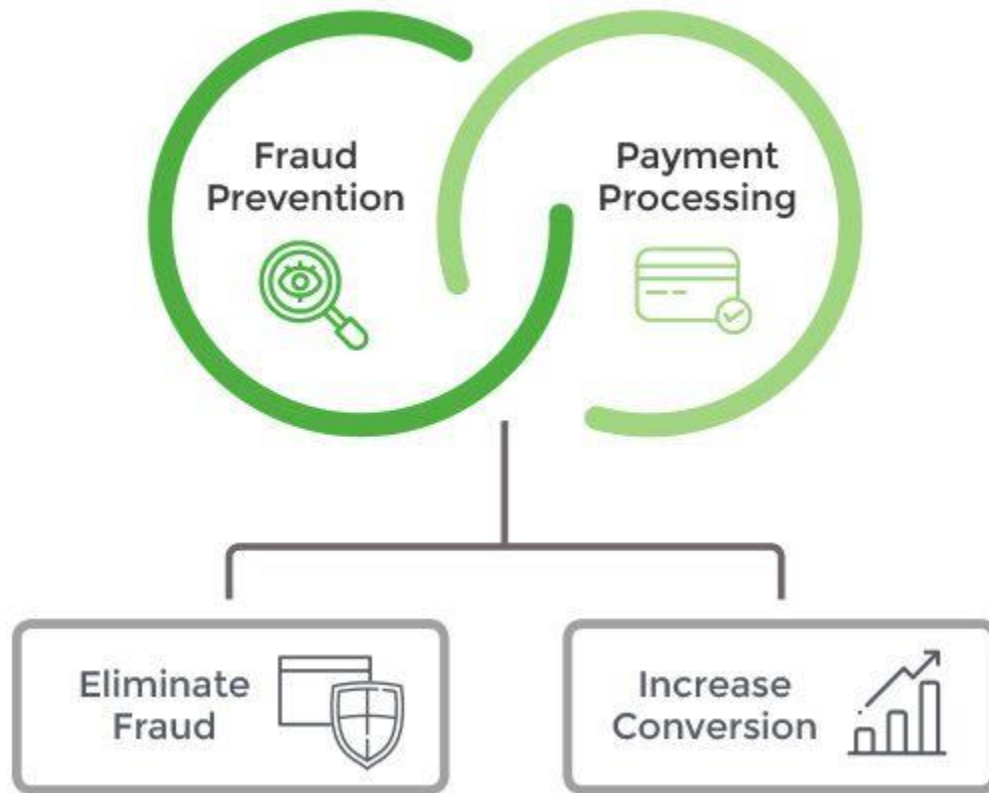
Reading through user Simplex reviews found online, you'll quickly figure out that one of the main features that make Simplex great is the fact that **the fintech company accepts credit and debit card payments for crypto**.

That's simply amazing, for a couple of different reasons.

First of all, *the obvious* - **it allows many more people to have a smooth and easy gateway into the cryptocurrency market**, and thus, by extension, into the world of cryptocurrencies, in general.

You see, you don't even need to read through Simplex Bitcoin reviews in order to find out that **there are still many exchanges today that only allow crypto-to-crypto**

transactions. This means that **they simply do not accept fiat money** - you'd have to purchase (*exchange*) your fiat currency somewhere else, and then come back to the platform in order to buy another cryptocurrency of your choice.



Tedious? Yes. But that's the smaller issue - the main problem is that processes like these turn even the best crypto traders away due to the time it takes to go through all of that process. *Just think about a beginner trader!*

Since **Simplex accepts both credit and debit cards**, this means that *there's an entire tedious procedure that's simply cut out of the equation.*

Apart from the *simplicity*, purchasing cryptocurrencies with a credit or debit card is also a **much faster** way of going about it. If you value your time, and want the process to be as simple as possible, Simplex is the right platform for you!

Simplex Review: CONS

To continue on with our Simplex review, let us discuss *some of the shortcomings* that are usually associated with the platform in question. To be completely fair and transparent,

we won't focus on the fact that Simplex isn't, in fact, an actual "cryptocurrency exchange platform", or a "crypto brokerage".

The company is **very unique** in what it does, and thus, we'll stay away from any form of *subjective comparisons*. Instead, let's address the main aspects of what Simplex could, in fact, improve upon.

Lack of Cryptocurrency Support

Whenever you find yourself using a cryptocurrency exchange, you are probably doing so because you'd like to **purchase a specific cryptocurrency**, right?

Well, what if the exchange does not house the crypto that you want? That can be rather disappointing! It's also an issue that appears to be familiar to some of the platform's users, at least judging by some user Simplex reviews.

Simplex supports these cryptocurrencies:

ATOM	AVA	BCH	BNB	BSV	BTC	BUSD	CEL	COTI	DAI	D
DEP	EOS	ETH	HBAR	HEDG	HUSD	ICH	LTC	LUNA	MIOTA	N
PAX	QTUM	SDT	SGA	TOMO	TRX	USDK	USDT	XAUT	XLM	X

The list is taken straight from [the company's official website](#).

While the above-given list is *pretty extensive* and includes most of the "mainstream" cryptocurrencies on the market ([Bitcoin](#), [Ripple](#), [Ethereum](#), [Litecoin](#), etc.), some people who might want to purchase some *more-niche* coins could still be left disappointed.

That being said, though, while not many user Simplex reviews point this out, you could still purchase some sort of a cryptocurrency from Simplex, and then use it to acquire another crypto of your choice, on a different exchange.

Lack of Features - An “On-the-Go” Platform

If you’ve read this Simplex review up to this point, this is probably an obvious point.

One of the main features of Simplex is that it offers you the ability to purchase cryptocurrencies in a seamless way - *in other words, you do not need to manually go to the company’s website to finish your payments or verifications.* Instead, all of this is integrated into the exchange that you might be using.

			
Fraud Prevention	Maximize Conversion	Chargeback Liability	Global Reach
Never worry about fraud again, let fraud be handled by fraud mitigation experts	We reduce fraud while increasing conversion of otherwise declined transactions	Enjoy zero fraud chargeback risk exposure	Use Simplex to process transactions wherever your clients are. We have the globe covered

Add that with the fact *already-discussed* fact that Simplex isn’t an actual cryptocurrency exchange per se, and what you end up is a platform that does not have any “*exchange-standard*” features, except for that of purchasing crypto coins.

This is actually one of the more interesting points that are brought up by user Simplex reviews. That’s because, if you’d like to have some exchange-like functionality and not “*just*” purchase crypto, you would be able to - after all, you’d probably be visiting an exchange that utilizes Simplex, in the first place (*unless the service is integrated into some other platform*).

How Does Simplex Work?

Now, we’ve already discussed most of the major points of the platform in this Simplex review. That said, seeing that *Simplex isn’t a traditional cryptocurrency broker*, and has some unique functionality, it’s probably worth discussing **how it works**, right?

While the process is *a bit more complex* than this (*meaning, there are a lot of technicalities taking place in the background*), from the user’s perspective, the Simplex company’s processes can be explained in **5 simple steps**:

- You would **pick out a cryptocurrency** to purchase from one of the Simplex’s partnered exchanges, and choose to **pay with your credit or debit card**.

- You are then *re-directed* into a separate section of the site - *in the vast majority of cases, this transition is going to be seamless, so you might not even notice it.*
- *much cryptocurrency you'd like to purchase, your public wallet address, and so on.*
- In the next step, you will find yourself on the **Simplex checkout page** - *here, all of the verification checks need to be met and filled out.*
- Once you submit the documents and pass verification, your credit or debit card will be charged, and the cryptocurrency of your choice will be sent over to your public wallet address. *Simple as that!*
- Making Simplex crypto payments truly is that, well, *simple!* If you submit the right documents and fill out all of the required fields of information, you should encounter no issues while purchasing the cryptocurrency of your choice.
- Well, **unless you live in a country or state where Simplex does not operate** - *that's possible, too.* While there aren't many countries (*and states*) like that, some do not meet the legal regulations that would allow the platform in question to operate within them. Such countries include:
 - The Bahamas
 - Botswana
 - Cambodia
 - Ethiopia
 - Ghana
 - Iran
 - North Korea (DPRK)
 - Pakistan
 - Panama
 - Sri Lanka
 - Syria
 - Trinidad and Tobago
 - Tunisia

- Yemen.

Also, **8 states of the US:**

- Alabama
- Florida
- Georgia
- Hawaii
- New Mexico
- Oregon
- Vermont
- Washington
- If you live in either of these states or countries, unfortunately, Simplex will not be available for you to utilize. That said, if you **DO**, in fact, reside in either of these countries or states, you might want to check out *some alternatives* - [Coinbase](#) and [Binance](#) are usually seen as *the top picks*, but there are [other high-end exchanges to choose from](#), too.
- Fees
- One of the last points that we need to discuss in this Simplex Bitcoin review are **the fees** that are applicable to your transactions.
- Simplex charges its users fees of **up to 5%**, depending on the size of the transaction, your credit or debit card company, your location, and so on. While these fees *might not be the smallest around*, they are still justified by the fact that you not only receive the chance to purchase cryptocurrencies with a credit card, but are also receiving super-secure and fast transactions.
- *Reading through user Simplex reviews left online, this doesn't appear to be a contentious point, either.*

Conclusions

Even though the world of cryptocurrencies is still very much **a developing one**, and there's a lot of uncertainty involved within the topic, companies like [Simplex](#) are leading the way to both innovations within the field, and also making crypto more beginner-friendly and approachable.

Simplex is, in fact, **very simple to use and newbie-friendly**. The transactions are **very fast** (*in most cases*), and you can be sure that the **security** of your crypto assets and fiat money is going to be kept *in-tact*.

While the platform might not house the biggest number of different altcoins, it does support all of the main cryptocurrencies out there. If you're looking for an easy entry into the cryptocurrency market, user Simplex reviews will surely direct you to this platform!