



UNIVERSITY OF NICOSIA

University of Nicosia in Cyprus to be the First University in the World to Accept Bitcoin; Offers Master's Degree in Digital Currency

Largest private university in Cyprus also proposes a policy framework for developing Cyprus into a hub for Bitcoin trading, processing and banking

Nicosia, Cyprus (November 21, 2013) – The University of Nicosia (“UNic”), the largest private university in Cyprus and one of the largest English language universities in the Euro-Mediterranean region, announced today that it is now accepting Bitcoin for payment of tuition and other fees, making it the first accredited university in the world to accept the increasingly popular digital currency.

Additionally, UNic is also launching in Spring 2014 the first Master of Science Degree in Digital Currency, which is designed to help financial services and business professionals, entrepreneurs, government officials and public administrators better understand the technical underpinnings of digital currency, how it will likely interact with existing monetary and financial systems, and what opportunities exist for innovation in digital currency systems.

“We are acutely aware that digital currency is an inevitable technical development that will lead to significant innovation in online commerce, financial systems, international payments and remittances and global economic development. Digital currency will create more efficient services and will serve as a mechanism for spreading financial services to under-banked regions of the world,” said Dr. Christos Vlachos, member of the Council of the University of Nicosia, and the University’s Chief Financial Officer. “Our world class business, accounting and computer science departments have partnered to create an interdisciplinary major to prepare people for these revolutionary changes. In this light, we consider it appropriate that we implement digital currency as a method of payment across all our institutions in all cities and countries of our operations.”

The new Master’s program will be offered both online and on-campus to students worldwide starting in Spring 2014. The language of instruction will be English. Additionally, UNic will make the first class in the degree pathway, *Introduction to Digital Currency*, available for free as an open enrollment, MOOC-like course, to anyone interested in learning more about the fundamental principles of digital currency.

“While digital currency is a relatively new concept, currency is one of the oldest human inventions,” said Dr. Andreas Polemitis, Senior Vice Rector at the University of Nicosia. “What we aim to explore in this program is the likely development pathway of digital currency and give our students insights that they can bring to bear in their professional careers.”

Additionally, UNic is proposing to the Cyprus Government and the relevant stakeholders the initiation of a comprehensive framework for developing Cyprus into a hub for Bitcoin trading, processing and banking.

Bitcoin Payments: Bitcoin will be accepted throughout the whole University of Nicosia system, including affiliated institutions such as:

- St. George’s University of London/UNic Medical School, a partnership between St. George’s University of London and UNic
- Globaltraining, a professional training division with campuses in Cyprus, Greece and Romania
- Erasmus and Global Semesters exchange and study abroad programs
- UNic Online Degree Divisions, offering online programs to students worldwide.

To learn more about the UNic digital currency initiatives, to request more information about enrollment in the MSc. Program or to register for future announcements please visit: www.unic.ac.cy/digitalcurrency.

About the University of Nicosia

The University of Nicosia is the largest private university in Cyprus and one of the largest accredited English language universities in the Euro-Mediterranean region. It offers more than 60 degree programs from the bachelor’s to doctoral levels, and is a particular leader in the fields of accounting, business, computer science, law, architecture, engineering, psychology, medicine and international relations. For more than 20 years, the University has published its own academic journal, the Cyprus Review, which is the only English language international academic journal in Cyprus.

Currently more than 8,500 students from all over the world attend a program at the **University of Nicosia** or affiliated institutions (such as **St. George’s University of London/UNic Medical School**, a partnership between St. George’s University of London and UNIC; **Intercollege**, vocational colleges in Nicosia, Limassol and Larnaca; **Globaltraining**, professional training division with campuses in Cyprus, Greece and Romania; **Erasmus** and **Global Semesters** exchange and study abroad programs, and **UNic Online**, offering online programs to students worldwide).

The language of instruction for most University of Nicosia programs is English. To learn more about the University, please visit: www.unic.ac.cy.