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[PDF Database Document] - BTCC Cryptocurrency Exchange

Original:

<https://www.btcc.com/en-US/academy/research-analysis/what-is-function-x-fx-everything-you-need-to-know>

What is Function X (FX)? Everything You Need To Know

The multi-layered DeFi platform known as the Function X ecosystem is powered by the cryptocurrency Function X (FX). It consists of a cross-chain protocol, a core blockchain, and a platform for decentralized apps (DApps). Users can vote, stake, and create synthetic assets using the FX token, which acts as the governance token. Because it is compatible with both the Ethereum and Function X blockchains, transactions can be completed with ease and the two networks can be bridged.

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What is Function X (FX)?

In 2018, Zac Cheah and Pitt Huang established Function X with the goal of building a decentralized internet ecosystem. With his education and experience in blockchain technology, Cheah hoped to create a network that could grow with its users and work with other systems. Function X's multi-chain design, which allows for the creation of customized subnets for varied applications, was developed in part by Huang, who is an expert in system architecture and blockchain technology.

There have been major advancements in the development of Function X. Notable accomplishments including the Function X Cloud, XPOS by Pren, and the f(x) Connect Beta are detailed in the roadmap. Decentralized XPOS, rapid settlement, and strong tokenomics are just a few examples of the platform's efforts to promote decentralization. Expected milestones that demonstrate the project's unique trajectory include the introduction of the Function X mainnet and the integration of Ethereum 2.0 Layer 2.

The launch of four cohorts of the OCX accelerator, which supports initiatives inside the ecosystem, demonstrates Function X's commitment to promoting innovation. The educational background and professional expertise of Zac Cheah, who has worked for major giants like Google and Opera Software, strengthen his position as a blockchain industry leader and provide credence to Function X's goals.

The ecosystem was renamed "Pundi AIFX" with the announcement of the Function X—Pundi X Chain Merger on July 25, 2024. By merging the two systems into one, we were able to cut the supply of foreign exchange by a factor of 100 without sacrificing value.

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How Does Function X Work?

For flexibility, scalability, and interoperability, Function X's architecture is constructed on a multi-chain foundation. The central component is the decentralized Function X chain, which uses the PBFT consensus process. While dealing with issues like latency and scalability, PBFT guarantees high throughput and secure transactions. Developers and businesses alike can take use of the structure's support for subnets and private or public chains that can be adjusted to meet their unique requirements. Without sacrificing performance or security, Function X can handle a wide range of use cases across these subnets, from basic banking apps to complicated decentralized infrastructures.

One of the many technologies integrated into the Function X ecosystem is the f(x) OS, an OS that is compatible with blockchain technology and allows for the smooth integration of decentralized and conventional systems. Thanks to its ARM architecture, this OS is compatible with a wide range of devices, including tablets, smart TVs, and smartphones. For added ecosystem-wide identification, Function X makes use of the decentralized Node Name System (NNS), which is an alternative to conventional domain name systems.

By designing its chains and subnets to facilitate the seamless transfer of assets and data, Function X places an emphasis on interoperability. Decentralized Docker (f(x) DDocker) is one tool that developers can use to build on this infrastructure; it allows for the secure and distributed construction and deployment of decentralized apps. This layout solves the problem of blockchain networks being disjointed while yet providing a solid basis for growth.

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Main Features of Function X (FX)

Function X is on a mission to revolutionize blockchain ecosystems by providing users with innovative tools for asset management, fund transfers, and decentralized security.

f(x)Core Governance

Participants are able to actively contribute to the evolution of the network through Function X's governance model. Users can secure the network and participate in proposal voting by bonding FX tokens to validators in the f(x)Wallet. Users are given a real say in the future of the platform through this participatory mechanism, which improves decentralization. Users can easily realign their voting power with features like token redelegation, which allow flexibility. Establishing a benchmark for decentralized governance, Function X deepens its dedication to community-led decision-making and network security by integrating these democratic tools.

Digital Asset Administration

Cryptocurrencies like as Ethereum (ETH) and ERC-20 tokens can be traded directly from the f(x)Wallet. Function X uses the 0x API to smart-route between decentralized exchanges, ensuring the best pricing with minimal slippage. There are no middlemen involved in this peer-to-peer approach, thus consumers retain complete ownership of their assets at all times. In addition to showing fees clearly, the platform has advanced controls for adjusting slippage tolerances. By reimagining digital asset management, Function X improves the speed, security, and efficiency of trade.

Send and Receive

The innovative transfer alternatives provided by Function X, including as crypto gifting and cross-chain transactions, are expected to transform the way users engage with digital assets. The f(x)Wallet makes it easy to transfer assets between different blockchains, which promotes compatibility in a world where multiple chains are in use. In addition, users may combine blockchain technology with a personal touch by sending tokens with personalized messages using the Crypto Gift function. These new capabilities make blockchain technology easier to utilize for both expert and inexperienced users by facilitating safe, efficient, and user-friendly methods of moving assets

and streamlining complicated transactions.

Security

Function X's non-custodial f(x)Wallet creates a unique 24-word recovery phrase for each user, guaranteeing strong security. User sovereignty is strengthened and dangers are minimized with the elimination of third-party control over funds in this decentralized architecture. The security and resilience are further fortified by additional precautions like physical backups of recovery phrases and two-factor authentication. Digital asset management becomes much easier with the multi-layered design that efficiently reduces vulnerabilities without sacrificing user control. With its unwavering commitment to security, Function X has become the go-to platform for decentralized finance, earning the trust and trustworthiness of users all around the world.

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How to Buy Function X (FX)?

Use these procedures to purchase Function X (FX) tokens:

Select an Exchange: Choose a cryptocurrency exchange that accepts Function X trading and is active in your nation. Among the well-known exchanges are MEXC and Coinbase.

Create an Account: Register on the exchange of your choice. Usually, this entails presenting a legitimate ID and evidence of address.

Add a Payment option: Set up a wire transfer, debit card, or bank account as a payment option. You will be able to fund your account and make purchases as a result.

Choose Function X: Look for Function X on the exchange's website or mobile app, then pick it from the list of assets that are available.

Input Purchase Amount: Enter the desired purchase price in your local currency. This will be immediately converted to the corresponding number of Function X tokens by the exchange.

Complete Purchase: Verify the transaction and verify the purchase's information. You will see a confirmation screen confirming that you have successfully purchased Function X tokens when the order has been processed.

These methods make it simple to buy Function X tokens on an exchange that accepts them.

Why Choose BTCC?

Founded in 2011, BTCC is among the world's oldest and most reliable bitcoin exchanges. Many traders use BTCC because it has established a solid reputation in the market for security and regulatory compliance over the years. The platform is especially well-suited for traders in North America and Europe, with presences in the US, Canada, and Europe.

In addition to bitcoin trading, BTCC provides traders with access to non-crypto assets including gold, silver, and U.S. equities through cutting-edge features like copy trading, perpetual futures, and tokenized stocks. Both novice and seasoned traders searching for a secure and regulated platform can benefit from BTCC's range of offerings.

The firm's products are designed to meet the needs and desires of both rookie and experienced traders. Here are five reasons for using the exchange:

- Numerous transferable assets
- Excessive trading leverage
- Strong copy trading capabilities
- Perfect security record
- Interface that is easy to use
- Accessible to traders in the US and Canada

[BTCC Bonuses and Special Offers]

(1) **[New User Welcome Reward](#)**: As a new user, you can claim a welcome reward of up to **10,055 USDT**.

(2) **[Referral Program](#)**: You can earn up to **35% commission on your referrals, plus up to 10,060 USDT in rebates per referral**.

[Trade on BTCC Now](#)

/ You can claim a welcome reward of up to 10,055 USDT

How to Trade Crypto on BTCC?

This brief instruction will assist you in registering for and trading on the BTCC exchange.

Step 1: Register an account

The first step is to hit the “Sign Up” button on the BTCC website or app. Your email address and a strong password are all you need. After completing that, look for a verification email in your inbox. To activate your account, click the link in the email.

Limited time only. Claim your 10,055USDT welcome reward

08h : 39m : 07s

→

Stay Ahead, Stay Secure, with BTCC

250X Leverage	300+ Cryptocurrencies	0.045% Max. fee	0.01% Min. fee
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👑 Upgrade to VIP for amazing privileges!

Create Account

Registration takes only 30 seconds

Email Mobile

Email address

Create a password

Referral code (optional) ▼

Register now

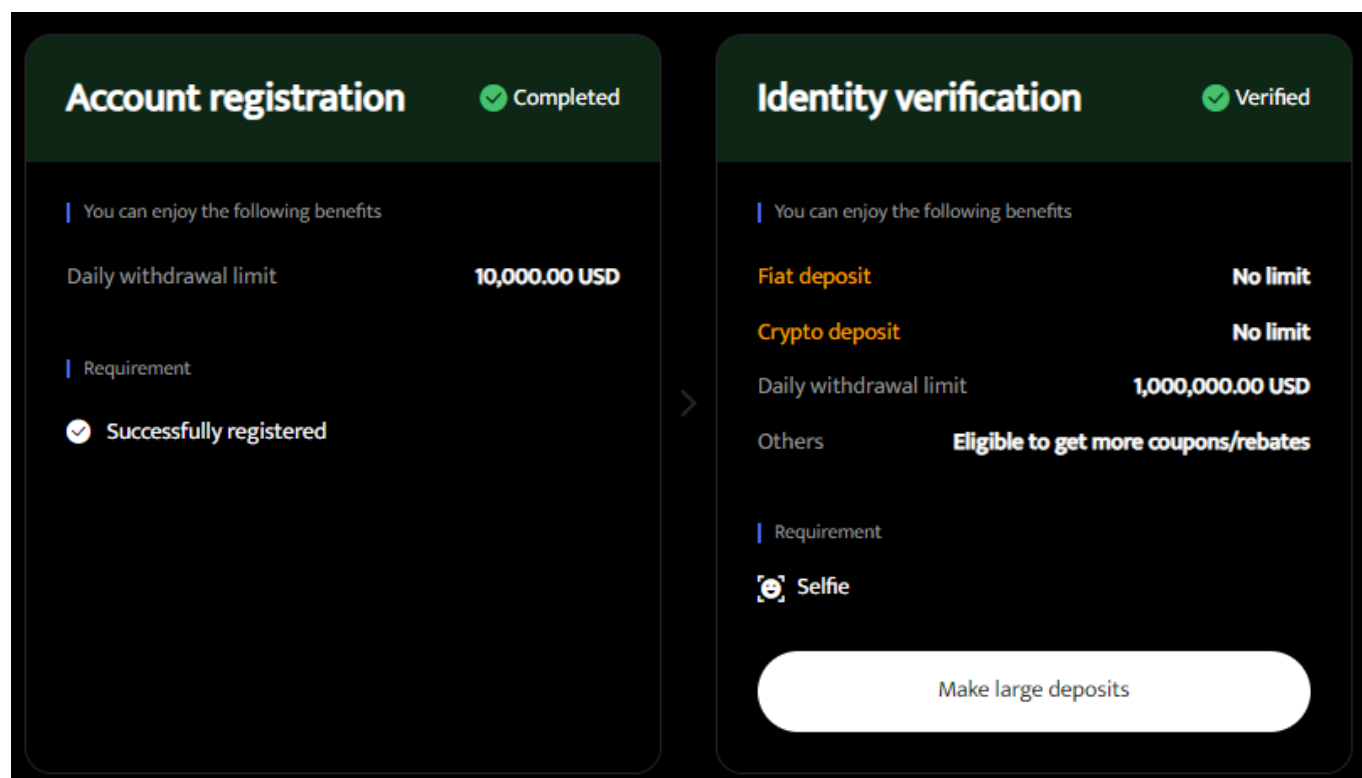
Or register via

Google Apple Telegram

By creating an account, I agree to BTCC's [Privacy Policy](#) and [User Agreement](#).

Step 2: Finish the KYC

The Know Your Customer (KYC) procedure is the next step after your account is operational. The main goal of this stage is to maintain compliance and security. You must upload identification, such as a passport or driver's license. You'll receive a confirmation email as soon as your documents are validated, so don't worry—it's a quick process.



Step 3. Deposit Funds

After that, adding money to your account is simple. BTCC provides a range of payment options, such as credit cards and bank transfers. To get your money into your trading account, simply choose what works best for you, enter the amount, and then follow the instructions.

- **Fiat Deposit.** Buy USDT using Visa/Mastercard (KYC required).
- **Crypto Deposit.** Transfer crypto from another platform or wallet.

Fund Your Account



I don't have crypto assets



Fiat Deposit

Fund your account with USDT using
Visa/Mastercard



P2P

Buy and sell cryptos with flexible payment
methods and 0 transaction fees.



I have crypto assets



Crypto Deposit

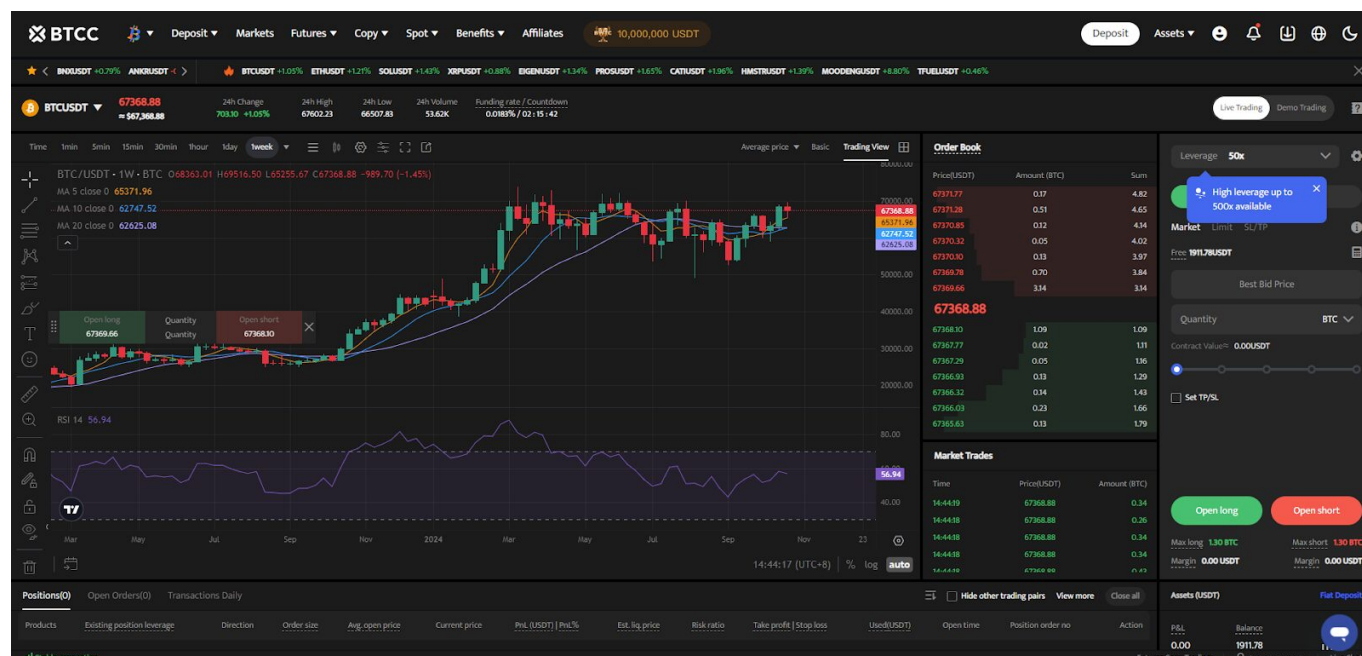
Get the deposit address for BTC, ETH, or any
other crypto and deposit via the blockchain.



Step 4. Start Trading

If you wish to follow profitable traders, you might go for copy trading, futures, or spot trading. After

choosing your order type and the cryptocurrency you wish to trade, press the buy or sell button. Managing your portfolio and keeping track of your trades is made simple by the user-friendly interface.



Look more for details: [How to Trade Crypto Futures Contracts on BTCC](#)

BTCC FAQs

Is BTCC safe?

Based on its track record since 2011, BTCC has established itself as a secure cryptocurrency exchange. There have been no reports of fraudulent activity involving user accounts or the

platform's infrastructure. By enforcing mandatory know-your-customer (KYC) and anti-money laundering (AML) procedures, the cryptocurrency trading platform gives consumers greater security. For operations like withdrawals, it also provides extra security features like two-factor authentication (2FA).

Is KYC Necessary for BTCC?

Indeed. Before using BTCC goods, users must finish the Know Your Customer (KYC) process. A facial recognition scan and legitimate identification documents must be submitted for this process. Usually, it is finished in a few minutes. This procedure has the benefit of strengthening the security of the exchange and satisfying legal requirements.

Because their accounts will have a lower daily withdrawal limit, those who do not finish their KYC are unable to make deposits. It should be noted that those who present a legitimate ID without a facial recognition scan will likewise have restricted withdrawal options.

Is There a Mobile App for BTCC?

Indeed. For users of iOS and Android, BTCC has a mobile app. The exchange's website offers the mobile app for download. Since both the web version and the mobile app have the same features and capabilities, they are comparable.

Will I Have to Pay BTCC Trading Fees?

Indeed. BTCC levies a fee for trade, just like a lot of other centralised exchanges. Each user's VIP level, which is unlocked according to their available money, determines the different costs. The BTCC website provides information on the charge rates.

Can I Access BTCC From the U.S?

You can, indeed. According to its website, BTCC has obtained a crypto license from the US Financial Crimes Enforcement Network (FinCEN), which enables the cryptocurrency exchange to provide its services to investors who are headquartered in the US.

According to BTCC's User Agreement document, its goods are not allowed to be used in nations and organisations that have been sanctioned by the United States or other nations where it has a licence.

BTCC Guide:

- [How to Trade Crypto Futures Contracts on BTCC](#)
- [BTCC Guide-How to Deposit Crypto on BTCC?](#)
- [What is Crypto Futures Trading - Beginner's Guide](#)
- [What is Leverage in Cryptocurrency? How Can I Trade at 100X Leverage?](#)
- [BTCC Review 2024: Best Crypto Futures Exchange](#)

Crypto Buying Guides:

- [How To Buy Bitcoin \(BTC\)](#)
- [How To Buy Picoin](#)
- [How To Buy Ethereum \(ETH\)](#)
- [How To Buy Dogecoin \(DOGE\)](#)
- [How To Buy Pepe Coin \(PEPE\)](#)
- [How To Buy Ripple \(XRP\)](#)

Crypto Prediction:

- [Ethereum \(ETH\) Price Prediction 2024, 2025, 2030 — Will ETH Reach \\$10,000?](#)
- [Ethereum Price Prediction 2024, 2025, 2030: How High Can ETH Go in 2024?](#)
- [Bitcoin \(BTC\) Price Prediction 2024, 2025, 2030 — Is BTC a Good Investment?](#)
- [Ripple \(XRP\) Price Prediction 2024, 2025, 2030 — Will XRP Reach \\$1 After SEC Lawsuit?](#)
- [Pi Coin Price Prediction 2024,2025,2030 — Is Pi Coin a Good Buy?](#)
- [Pepe \(PEPE\) Price Prediction 2024, 2025, 2030 - Will PEPE Reach \\$1](#)