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About Chiliz (CHZ)

What is Chiliz (CHZ)?

[Chiliz](#) is the company behind the Socios platform and the CHZ token. [CHZ](#) is an ERC-20 token that runs on the [Ethereum](#) based Chiliz [blockchain](#). This token is used as currency to allow users to purchase [NFT](#) at Chiliz's Socios fan token market.

Without Socios, there would be no CHZ token. The Socios website allows fans to buy brand NFT and connect them with their favorite teams and artists. CHZ is the currency that allows fans to buy brand NFT. It is the only accepted currency on the Socios NFT market.

Socios is a fully functional fan token ecosystem. The website and mobile app allow users to buy NFT, earn NFT in the game, trade with other users, and exchange it for benefits and goods of the team brand. The website currently provides brand NFT for more than 20 sports and E-sports teams, and more NFTs are under development.

How Does Chiliz Work?

Fans' tokens offered for sale at Socios are not just collectibles. NFTs of the team brand allow fans to establish an interactive relationship with the team and have an impact on the team's decisions. Fans who receive tokens can express themselves by voting in a poll conducted by a team that has become a Socios partner.

For example, the football club Juventus allows token holders to choose the celebration song played by the loudspeaker when the team scores a goal. For eight years, Juventus have celebrated goals with a song called the Chelsea dagger. Juventus' fan token holders have chosen Blur's song 2 as a replacement, and the team has also made changes.

Barcelona Football Club fans chose a mural to hang on the wall of the team's dressing room. The fans of Paris Saint Germain Football Club chose a message to be written on the captain's armband during the game. OG E-sports team lets fans choose a banner in the game, which will appear when they participate in charity activities. Spain's team genetics E-sports team lets fans choose the design

of the brand scarves they wear in the competition and sells them as fan equipment.

If you have a team brand NFT of the club that is voting, you can get one vote. If you have two NFTs, you have two tickets. As you gain more team fan tokens, your influence on decisions will increase. This creates motivation for users to buy and trade and get more NFT.

Teams and artists can provide token holders with additional benefits, including senior seats in the event, live meeting activities, team brand goods, Gamification items and leaderboards. As fans get more NFT, they will get more benefits and build closer relationships with the team.

NFTs are issued by the Socios partner in the fan token issue. These tokens are stored on the Socios power proof side chain. The price of fan tokens rises and falls according to the popularity of the team and the law of supply and demand.

How Many Chiliz (CHZ) Coins are in Circulation?

Chiliz launched the CHZ token in 2018 without public offering. At present, 5344064580 CHZ tokens are in circulation, with a total supply of 8888888. CHZ tokens are compatible with ERC-20 and BEP-20 standards. They can be found in Chiliz Net exchange or other cryptocurrency exchange, including Kriptomat.

How to Use Chiliz

There are two main ways to use the Chiliz platform, Socios, and CHZ. First, you can participate in Socios' fan token economy. Visit the Socios market, buy Fan tokens for your favorite team, and you build a relationship with them. It's easy to get started. You can even earn tokens by acting as a matchmaker between Socios and new team partners.

The second option is to buy CHZ as an investment. Facts have proved that Chiliz's business plan is flexible in the face of fluctuations in the cryptocurrency market, which makes the token attractive to investors seeking to minimize fluctuations in the market's major currencies.

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