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[PDF Database Document] - BTCC Cryptocurrency Exchange

Original:

<https://www.btcc.com/en-US/markets/KuCoin Token>

About Kucoin (KCS)

Kucoin is a large cryptocurrency exchange that provides the ability to buy, sell and trade [cryptocurrencies](#). In addition to the basic trading options, the platform also provides margin, futures and peer-to-peer (P2P) trading. Users can also choose to mortgage or lend their cryptocurrency for rewards. Compared with some competitors, kucoin offers low transaction costs, making it an attractive option.

What is KCS?

The prices of many popular exchange tokens are on the rise, including kucoin's native currency KCS. Since August 21, 2020, the price of the token has experienced an increase of about 700%, attracting the attention of cryptocurrency and blockchain investors. With the circulation supply of 80118638 KCS, the exchange provides bonus rewards to KCS holders every day.

How Does KCS Work?

Most importantly, kucoin users get part of the profits of the daily exchange by betting on KCS. These payments directly reflect the success of the exchange in terms of trading and trade volume. The more transaction fees charged by the platform, the larger the daily reward pool. The amount of dividends paid is directly proportional to the KCS held.

For example, if you hold 10000 KCS, the exchange charges a transaction fee of 20 BTCs (0.1% of the daily trading volume), and you will receive 0.001 BTCs converted into KCS every day ($20 * 50\% * (10000 / 100000000)$). Compensation is calculated for each token pair listed on kucoin, mainly in KCS, but sometimes in other alternative currencies. The compensation occurs automatically at 02:00 (UTC + 8) every day, and it may take 24 hours to receive the bonus.

The only requirement to be eligible for a bonus is.

- A user must hold at least 6 KCS for at least 24 hours.
- A user must activate his or her account 2FA

Another benefit of KCS tokens is the discount of transaction fees. You must get at least 1000 KCS to get a 1% discount, while the maximum discount for 30000 KCS is 30%. The system takes a snapshot of the KCS held by the user at 00:00 (UTC + 8) every day to calculate the applicable discount rate.

How to Store KCS Token?

Since kucoin shares (KCS) are ERC-20 tokens issued on the [Ethereum](#) network, they are compatible with every wallet that supports the ERC-20 standard. Popular ERC-20 wallets include metamask, Jaxx, myetherwallet and others. For the highest level of security, a hardware wallet is recommended. The most popular hardware wallets are ledger and trezor, which ensure the security of encrypted assets as never before.

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