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BTCC Guide: Pros, Cons, and More

Original:

<https://www.btcc.com/en-US/academy/research-analysis/free-crypto-no-deposit-bonus-for-signing-up-2022>

When it comes to buying and selling bitcoin [futures](#), one of the best places to go is the [BTCC](#) cryptocurrency exchange. BTCC has founded since June of 2011 and provides traders with a variety of options for trading [cryptocurrency](#) derivatives and futures contracts.

In this article, we're taking a closer look at the pros and cons of BTCC.

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Pros and Cons of BTCC

Pros of BTCC

1. Excellent reputation, proven security

The oldest bitcoin exchange in the world was founded in 2011, and its name is BTCC. Before it shut down its China operations, it dominated CNY/BTC trades. One of the top exchanges for trading in well-known digital assets like BTC, ETH, ETC, and BCC is still regarded as being this one.

Since its beginning, BTCC has maintained a perfect security record by not suffering any significant attacks. To reduce the risk and vulnerability to hacking, more than 95% of its users' digital assets are maintained in cold storage with multi-signature protections.

2. Large trade volume and high liquidity

According to CoinMarketCap data, BTCC is now ranked 3th by 24-hour trading volume and is generally in the top 20 participants in this category. This essentially means that its consumers do not have to be concerned about a lack of liquidity.

Fiat (USD) currency is supported, and bank wire and credit card transfers are available.

You can swap your dollars for Bitcoin via BTCC's USD exchange. Support for fiat currencies is advantageous, particularly for beginners to the cryptocurrency world who have yet to purchase some digital tokens with their real money in traditional currencies. Using their credit card or bank account is quite convenient for them.

3. Trading fees are competitive

The fees offered by BTCC are competitive, averaging 0.1% / 0.2% each trade. Exchanges often charge 0.20% - 0.25%. However, some do not tax market makers because they supply liquidity to exchanges.

4. Withdrawal fees are relatively minimal

BTCC, like most exchanges, does not charge a fee for blockchain deposits. Aside from that, depending on the funding method and currency, some fees apply to deposits in fiat currency as well as withdrawals. While many exchanges charge significant deposit and withdrawal fees, BTCC's commission appears to be quite cheap.

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Cons of BTCC

1. Instrument portfolio is limited

BTCC does not offer a wide choice of trading pairs, instead focusing on a small number of high-volume ones. Currently accessible on both exchanges are BTC/USD (which accounts for 70% of total trade), BCC/BTC, ETH/BTC, and ETC/BTC.

If you like to deal in more exotic cryptocurrencies, Bittrex is a large US exchange that offers over 190 digital assets for trade.

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Is BTCC Safe?

We reduces the risk of asset loss for its users and creates a safer trading environment for them

through the following security measures.

1. Legal and Regulatory Licenses

BTCC has obtained MSB regulatory licenses in the U.S. and Canada respectively.

- U.S. MSB regulatory license (license registration number 31000168143239)
- Canadian MSB regulatory license (license registration number M20713346).
- Lithuania Crypto License (License No. 305950582)

2. Anti-Money Laundering (AML)

The BTCC has also adopted the Anti-Money Laundering (AML) regulation to prevent money laundering and combat the financing of terrorism.

3. KYC Identity Verification

Avoid financial fraud and identity theft.

4. Cold Wallet

BTCC also uses separate cold pockets to store user assets. Although there is no 100% secure storage method, cold pockets have been recognized as a relatively safe method.

5. 2FA Dual Authentication

Login with Google/SMS/Email 2FA dual authentication.

To withdraw from BTCC, you also need 2FA dual authentication to add a withdrawal address.

BTCC FAQs

Is BTCC safe?

Since its inception in 2011, BTCC has made it a priority to create a secure space for all of its visitors. Measures consist of things like a robust verification process, two-factor authentication, etc. It is considered one of the most secure markets to buy and sell cryptocurrencies and other digital assets.

Is it possible for me to invest in BTCC?

Users are encouraged to check if the exchange delivers to their area. Investors in BTCC must be able to deal in US dollars.

Can I Trade BTCC in the U.S?

Yes, US-based investors can begin trading on BTCC and access the thriving crypto asset secondary market to buy, sell, and trade cryptocurrencies.

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