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Gemini Review 2023

Original:

<https://www.btcc.com/en-US/academy/research-analysis/gemini-review-2023>

Gemini Review: Our rating for Gemini exchange is 3.5/5.

Probably the safest exchange to buy and store your crypto with hot wallet insurance. It's super easy to use, and great for both beginners and advanced traders.

What is Gemini?

Gemini is an established crypto exchange offering over 100 assets. In addition to a modest selection of crypto, the platform provides strong account security and compliance measures. Users can also access several products and services, including a cryptocurrency rewards credit card, a built-in hot wallet, and the option to pay their favorite retailers with crypto.

Tyler and Cameron Winklevoss founded New York-based Gemini in 2014 after struggling to find a safe place to hold their cryptocurrency. Since its founding, Gemini has operated on four key pillars: product, security, licensing, and compliance. Its goal is to establish and maintain user trust by offering a secure, compliant crypto exchange platform.

While Gemini's focus on security and compliance sets it apart, the exchange offers fewer cryptocurrencies than many competitors. Despite its smaller number of assets, this platform is still an excellent option for both novice and experienced traders, thanks to its strong security focus and range of products and tools.

Highlighting its commitment to security, Gemini recently became the first SOC 2-certified crypto exchange in the industry. The SOC 2 examination is given by third-party auditors, and it assesses a product or company's levels of security and compliance.

Between November and December 2022, Gemini secured regulatory approval to operate in Italy, and launched operations in Greece and Bulgaria. To start 2023 on a high note, the platform added support for the Cosmos (ATOM) blockchain.



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Gemini Review - Pros & Cons

Pros

- Available in all 50 U.S. states
- Hot wallet insurance
- Strong security

Cons

- Only around 100 cryptocurrencies available
- Trading fees can be high

What Makes Gemini a Good Choice?

Gemini is one of the most established crypto exchanges, it started way back in 2014 (that's old for crypto!), and is one of the leading exchanges in the world. Others have come and gone but Gemini has grown and grown. So it must be doing something right. Unlike some of its competitors, Gemini is available in all 50 U.S. states.

Gemini probably is the safest place to buy and store your crypto. Since its founding, Gemini has put a strong emphasis on user security. It has several security measures and insurance to help protect user assets. Gemini's hot wallet is backed by digital asset insurance. User funds stored in the wallet are covered in the event of a security breach or hack.

In addition, it's super simple to use, perfect for beginners, and advanced features for traders. It caters for pretty much everyone. There's no complicated charts that you have to navigate through to

get going – but if you want you can use them once you’ve become a bit more familiar with crypto and trading. There’s also a great resource centre to help get you started and learn the basics of crypto (with videos too). It’s called Cryptopedia.



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What Could Be Improved?

Smaller crypto selection compared to its competitors

Compared with some industry competitors, Gemini offers fewer cryptocurrencies available to buy, sell, and trade, only around 100.

High trading fees

Gemini’s trading fees are relatively high, especially if you’re trading a small amount of crypto.

Alternatives to Consider

If you want to trade a wide range of asset with low fees: [BTCC](#) is a good choice for you and has lots of advanced features. BTCC is also suitable for those who want to diversify their investments to include stocks, commodities, and crypto.

Founded in 2011, BTCC is one of the world’s longest-running and best known exchanges with over 11 years of stable and secure operating history focused on the [Bitcoin](#) and [Ethereum](#) trading. BTCC offers trading service in US, Canada, and many other countries in Europe.

Sometimes, users feel more comfortable working with an exchange if they know that the exchange has a footprint in the industry. [BTCC](#) has over 1 million [registered](#) users, and it has a trade volume

(24H) of \$16.21 billion.

Here are some key reasons why BTCC is also a good choice for you:

Safe & Secure

BTCC places strong emphasis on security, offering multiple strict measures to ensure the safety of user assets, with no reported hacks or security breaches to date.

High Liquidity & Volume

One of the largest crypto futures exchange by [volume and open interest](#), dominating the derivatives sector with huge market share.

High Leverage for Crypto Futures Trading

BTCC offers a wide range of popular trading pairs such as [BTC/USDT](#), [ETH/USDT](#), [ADA/USDT](#) with high [leverage](#) up to 100x.

User-Friendly

Simple user-friendly interface and intuitive trading platform, ideal for both [beginners](#) and advanced users. It also offers a range of educational resources and market updates to help users expand their understanding of the crypto and trade more easily.

One-Stop Trading Platform

Apart from large crypto selection, BTCC also supports tokenized futures, allowing users to trade [stocks](#) and [commodities futures](#) with USDT. With the integration of spot and futures markets, BTCC offers a complete ecosystem to fully utilize crypto/stock/commodity assets and manage portfolio risks.

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Range of coins

While Gemini offers fewer cryptocurrencies than other major exchanges, around 100 assets are currently available on its platform. Users can buy, sell, and trade some of the most popular assets such as:

- Bitcoin (BTC)
- Ethereum (ETH)
- Dogecoin (DOGE)
- Gemini Dollar (GUSD)
- Cardano (ADA)
- USD Coin (USDC)
- Uniswap (UNI)

For a full list of the cryptocurrencies available on Gemini, see the company's Markets page.

Gemini Fees

Gemini's fee structure works differently than many other exchanges, which often use a tiered maker/taker fee model. Its fees vary depending on the amount you're trading and the platform you're using. For instance, Gemini has both a mobile fee schedule and a desktop fee schedule. Fees can range up to \$2.99 for trades greater than \$50 but less than \$200, or 1.49% for trades of at least \$200 or more.

While this exchange is transparent about its fees, its basic fee structure is more complicated than what you'll see with some other exchanges. Its fees are also slightly higher than what many industry competitors charge.

For those who plan to use Gemini's ActiveTrader platform, here's what you can expect in terms of fees:

30-DAY TRADING VOLUME IN (USD NOTIONAL)	TAKER FEE	MAKER FEE
0	0.40%	0.20%
≥ \$10,000	0.30%	0.10%
≥ \$50,000	0.25%	0.10%
≥ \$100,000	0.20%	0.08%
≥ \$1,000,000	0.15%	0.05%
≥ \$5,000,000	0.10%	0.03%
≥ \$10,000,000	0.08%	0.02%
≥ \$50,000,000	0.05%	0.00%
≥ \$100,000,000	0.04%	0.00%
≥ \$500,000,000	0.03%	0.00%



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Gemini Review: Is Gemini Safe?

Gemini offers industry-standard security features like two-factor authentication, wallet address whitelisting, and the option to review and approve devices used to log in. To access the platform's full suite of trading features, users also need to complete its Know Your Client (KYC) verification process, which involves uploading a government-issued photo ID. This process is designed to reduce instances of fraud on Gemini.

In addition to its security features, Gemini is SOC 2-certified, which highlights the platform's commitment to security and compliance. This exchange also offers FDIC insurance for U.S. dollar deposits up to \$250,000 and digital asset insurance for funds held in its hot wallet. This insurance helps protect user funds in the event of a breach or hacking incident.

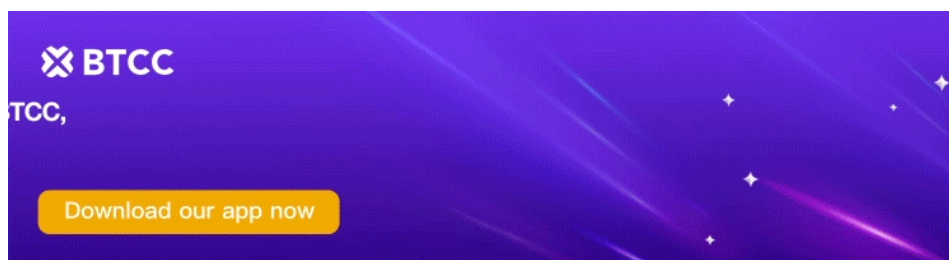
What are the User Reviews on Gemini?

The mobile app is rated 4.8/5 in the Apple Store and 4.4/5 in the Google Play store. Great ratings.

Unfortunately on the popular reviews website, Trustpilot, they have a score of just 1.1 out of 5, which is super low. However, not everything is as it seems...

They have hundreds of fake or unwarranted 1 star reviews which has brought their score right down, and effectively made the score unreliable.

If we look at UK specific reviews on Trustpilot, there's a lot of 5 star reviews, mentioning the great trading and platform experience and awesome customer service.



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Gemini Review: How Gemini Compares to Other Crypto Exchanges

Compared to other leading crypto exchanges, Gemini is a relatively secure platform offering an intuitive user experience and helpful features. In addition to the option to buy, sell, and trade cryptocurrency, users can also access a suite of unique products, including a crypto rewards credit card and a tool that allows you to pay for your everyday purchases with cryptocurrency.

Gemini vs. Coinbase

Both Gemini and Coinbase are leading crypto exchanges with a strong U.S. and global presence. Here's how they compare and differ:

- Gemini is available in over 70 countries, while Coinbase is available in over 100.
- Gemini is licensed in 50 U.S. states, and Coinbase is licensed in 49 (Hawaii is excluded).
- Both Gemini and Coinbase have created crypto rewards cards, which allow cardholders to earn crypto from their everyday purchases. Gemini offers a credit card, while Coinbase offers a debit card.
- Both exchanges are relatively secure and focused on meeting regulatory requirements in the jurisdictions they serve.

Gemini Review: FINAL VERDICT

Those seeking a secure, user-friendly platform to buy, sell, and trade cryptocurrencies may find what they're looking for with Gemini. It provides an easy-to-navigate interface and a simple buy/sell form for beginners. Advanced traders can benefit from its Active Trader platform, which offers advanced charting tools and multiple order types.

While Gemini's fee structure is more complex than what you might see on other leading platforms but it is transparent about fees, so you won't be surprised by unexpected costs. Whether you're new to crypto or a seasoned trader, Gemini could be worth considering if you're thinking about investing in or trading crypto.

Hope you'll find this Gemini review helpful.

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