

## **Bitcoin (BTC)**

**About -:** Bitcoin.org was originally registered and owned by Bitcoin's first two developers, Satoshi Nakamoto and Martti Malmi. When Nakamoto left the project, he gave ownership of the domain to additional people, separate from the Bitcoin developers, to spread responsibility and prevent any one person or group from easily gaining control over the Bitcoin project.

From 2011 to 2013, the site was primarily used for releasing new versions of the software now called Bitcoin Core. In 2013, the site was redesigned, adding numerous pages, listing additional Bitcoin software, and creating the translation system.

Bitcoin is controlled by all Bitcoin users around the world.

Bitcoin is a consensus network that enables a new payment system and a completely digital money. It is the first decentralized peer-to-peer payment network that is powered by its users with no central authority or middlemen.

### **Advantages -:**

- 1. Mobile payments made easy :** Bitcoin when used on a mobile device allows you to pay with a simple two-step scan-and-pay. There's no need to sign up, swipe your card, type a PIN, or sign anything. All you need to receive Bitcoin payments is to display the QR code in your Bitcoin wallet app and let the other party scan your mobile, or touch the two phones together (using NFC radio technology).
- 2. Security and control over your money :** Bitcoin transactions are secured by military-grade cryptography. Nobody can take your money or make a payment on your behalf. So long as you take the required steps to protect your wallet, Bitcoin can give you control over your money and a strong level of protection against many types of fraud.

3. **Works everywhere, anytime :** Similarly to email, you don't need to ask recipients you're sending bitcoin to, to use the same software, wallets or service providers. You just need their bitcoin address and then you can transact with them anytime. The Bitcoin network is always running and never sleeps, even on weekends and holidays.
4. **Fast international payments :** Sending bitcoins across borders is as easy as sending them across the street. There are no banks to make you wait three business days, no extra fees for making an international transfer, and no special limitations on the minimum or maximum amount you can send.
5. **Choose your own fees :** There is no fee to receive bitcoins, and many wallets let you control how large a fee to pay when spending. Most wallets have reasonable default fees, and higher fees can encourage faster confirmation of your transactions. Fees are unrelated to the amount transferred, so it's possible to send 100,000 bitcoins for the same fee it costs to send 1 bitcoin.
6. **Protect your identity :** With Bitcoin, there's no credit card number that malicious actors can collect in order to steal from you. In fact, it's even possible in some cases to send a payment without revealing your identity, almost like with physical money. You should, however, take note that some effort can be required to protect your privacy.
7. **Multi-signature :** Bitcoin also includes a multi-signature feature which allows bitcoins to be spent only if a subset of a group of people authorize the transaction. This can be used by a board of directors, for example, to prevent members from making expenditures without enough consent from other members, as well as to track which members permitted particular transactions.
8. **Accounting transparency :** Many organizations are required to produce accounting documents about their activity. Using Bitcoin allows you to offer the highest level of transparency since you can provide information to verify balances and transactions through the block chain. For example, non-profit organizations can allow the public to see how much they receive in donations.
9. **A new world of possibilities :** Bitcoin allows you to design new and creative online services that couldn't exist before due to financial limitations. This includes

tipping systems, automated payment solutions, distributed crowdfunding services, time locked payment management, public asset tracking, low-trust escrow services, micropayment channels and more.

**Goal -:**

- Inform users to protect them from common mistakes.
- Give an accurate description of Bitcoin properties, potential uses and limitations.
- Display transparent alerts and events regarding the Bitcoin network.
- Invite talented humans to help with Bitcoin development at many levels.
- Provide visibility to the large scale Bitcoin ecosystem.
- Improve Bitcoin worldwide accessibility with internationalization.
- Remain a neutral informative resource about Bitcoin.