A New Feature Developed By Bitcoin Proof of Stake - BitcoinPoS

Bitcoin Proof of Stake - BitcoinPoS introduces Cold Staking - A Safer Way to Stake Cryptocurrency

MIAMI, FL, UNITED STATES, September 22, 2020 /EINPresswire.com/ -- BitcoinPoS introduces Cold Staking - A Safer Way to Stake Cryptocurrency

Bitcoin Proof of Stake

A new Peer-to-Peer Electronic Cash System, BitcoinPoS, is introducing an impressive feature that makes it safer to generate extra income from cryptocurrency – Cold Staking. The company is determined to improve the original Proof of Work system by developing a Bitcoin Proof of Stake consensus.

What does Cold Staking mean?

If you are familiar with the concept of staking, you will be surprised to find out that it got even better! Besides easily getting a passive income with the Staking Pool feature, you can now be protected from hackers at a higher level.

As opposed to regular cryptocurrency staking, cold staking uses two wallets instead of one. A cold wallet that holds your cryptocurrencies and collects your earnings, and a hot wallet that does the staking.

This greatly improves the security of your funds, as the coins that generate your revenue are stored offline, and are harder to access by malicious parties.

Moreso, staking uses less energy than mining, so you get to increase your revenue while decreasing your costs - the best of both worlds.
What is BitcoinPoS and how does their feature work?

In May 2020, Bitcoin Proof of Stake – BitcoinPoS - BPS joined the cryptocurrency market, promoting "the next evolution in Bitcoin technology". Using two of the current biggest technologies, Bitcoin Core and Proof of Stake, the company successfully developed a stable

decentralized network. With low fees and fast payments, BitcoinPoS won the crypto community in just a few months.

The company has an enthusiastic team, ready to focus on the actual user needs, with the purpose of migrating Bitcoin to a Proof of Stake consensus. People wanted a safe and user-friendly platform that is easy to use and understand, so this is what Bitcoin Proof of Stake - BitcoinPoS did.

This new and exciting feature allows users to delegate the staking to third parties in a safer way. Their version will involve a hard fork of the blockchain, this being a mandatory update for all clients. It will basically work with two wallets:

- A cold wallet, where you can keep your current funds, that doesn't need to be online all the time – this will be developed using hardware or air-gapped technology;
- A hot wallet, whose only objective is to perform the staking operation, using delegations – this will need to be online 24/7.

Therefore, this technology will improve the safety of your income, demonstrating that cryptocurrencies are gradually evolving.

What are the advantages?

When the concept of staking appeared, the popularity of mining began to fade, and it's clear why. It required too much technical knowledge, alongside a lot of computational power.

But staking demonstrated that passive income can be easier, more economical, and more beneficial. Thus, depending on your income, you can be rewarded in coins, and the new Cold Staking comes along with improved security and minimized risk.

Conclusion

The cryptocurrency domain is continuously evolving, gaining more and more power at a worldwide level.

The idea of coins replacing the fiat currencies is not a fantasy anymore. The constant updates prove that people could make trades without depending on banks or the government. This is what people wanted for decades - financial independence. We are glad to see companies like BitcoinPoS accepting this challenge.

We encourage you to keep up with their activity by following them in the online environment.

Website: http://www.bitcoinpos.net/
Twitter: http://twitter.com/Bitcoin_PoS

Blog: http://medium.com/@bitcoin_pos
Facebook: http://www.facebook.com/BitcoinPos-101794411541931
CoinMarketCap: http://coinmarketcap.com/currencies/bitcoinpos/

842-315-4154
BitcoinPoS
BitcoinPoS
email us here
Visit us on social media:
Facebook
Twitter

This press release can be viewed online at: https://www.einpresswire.com/article/526803186