

# Genius (GENI) Launches on Beta Testnet July 12, 2022 After Record-setting Sacrifice Event

*Genius was designed to emulate a banking Certificate of Deposit, except it's on the blockchain, in control of the end user, with algorithms prevent down trends.*

SARASOTA, FLORIDA, UNITED STATES, July 12, 2022 /EINPresswire.com/ -- On Tuesday, July 12, 2022, South Florida based cryptocurrency developer Robert Genito will soft-launch the product Genius Smart Financial Contract & corresponding [Genius token \(GENI\)](#) as a new store of value on the blockchain. The project recently completed a sacrifice event, which saw

over \$110 million in activity during the month-long event that set multiple records as the largest sacrifice event outside of Pulsechain, the third largest sacrifice event overall, and one of the best-performing crypto assets in a bear market (up more than 30x since the announcement of the sacrifice in March).

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*Robert Genito*



Robert Genito is an internationally recognized Blockchain Industry Expert, Chief Technology Officer, and Web Software Architect. (photo credit Michael Kinsey)

While more than a dozen cryptocurrency sacrifice events have taken place over the past two years, Genius will be the first to launch. Within a week of the sacrifice event, developers were able to provide investors with an accurate number of tokens that will be provided on the final contract - an unheard-of milestone in the blockchain sector.

The speed and success of bringing this project to launch can be credited to the extensive research and development conducted by the development team prior to bringing Genius to market. The development team is being led by Robert Genito, an internationally recognized Blockchain Industry Expert, Chief Technology Officer, and Web Software Architect. With more than 23 years of experience in technology, Genito was personally

responsible for helping Dash achieve global dominance as a top 3 cryptocurrency.

One of the major drivers for the Genius development team is a core belief that everyone should have access to greater financial freedom, regardless of where they live, how the political tides change, and the wild swings of the financial market.

While the value of the cryptocurrency market dropped dramatically in recent weeks, Genius is confident about the future of crypto and Genius. He explained, "This latest dip is just another in a slew of many in the space over the years. One set of tools that has weathered the storm - and even grown during the largest crises, are projects like Genius that are defi based (decentralized finance). This is proving

that old, centralized company models simply can't compete with decentralized software tools in this space. Tools like uniswap have stayed up and running, not been shut down, and even grown during this period. There's no possibility of bankruptcy, or misappropriated funds. It's just software with a set of rules that is going to take over conventional finance."

Genius was designed to emulate a banking Certificate of Deposit, except it is on the blockchain, in the full control of the end user, with algorithms under the hood to help prevent large down trends. The goal of the Genius token is for it to be used to store value and generate passive income over a period of time by "Genius Mining." Similar to Bitcoin Mining, the new Genius tokens are only paid out to those who are mining for Genius tokens. With Genius Mining, investors only need to purchase the Genius token and create a dedicated pledge to generate passive income.

Investors that took part in the sacrifice event are encouraged to follow updates on [Geni.app](https://geni.app) for the next steps to begin Genius Mining.

#### About Genius

Genius is a South Florida based savings and retirement product for the blockchain, on Ethereum and Pulsechain. The system models current central bank models but ensures that those that save and "stake" the coin receive the value of the future inflation. Additionally, it builds on the



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model of other such staking/mining tokens with several major technical and technological advancements, including a backend that features algorithms, to monitor the behavior of savers and ensure they keep their promises.

Learn more about this project at [Geniustoken.com](https://geniustoken.com) or Geni.app.

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