

# The FTX Solution

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The industry is in shock as a result of the recent demise of FTX, the once-dominant centralized crypto exchange. The worldwide recession that followed the bear market crypto winter has already caused months of hardship to the crypto industry. According to Investopedia, the FTX fall rattled the erratic cryptocurrency market, which lost billions of dollars in value which caused the crypto industry to fall below

\$1 trillion in total market value. Cryptocurrencies will probably be affected for a very long time by the fallout from FTX's sudden downfall and collapse, which will also hurt other markets.

Although centralization may be effective in other sectors, it appears to be a stinker in the crypto-soup. While decentralization has always been one of the founding principles of cryptocurrencies, centralized exchanges are increasingly popular. People always choose what is most convenient, which is the cause of this. Decentralization is still in its infancy, and individuals still find it challenging and puzzling. What if there is system that combines the advantages of both centralization and decentralization?

There is a solution.

Biokript is the world's first hybrid shariah-compliant crypto exchange. Users can trade directly over the transparent and simple-to-audit blockchain. When they want to withdraw their money, they are free to do so because Biokript lets users keep their private keys. Because it doesn't accept interest in any form, Biokript complies with shariah. To ensure that every cryptocurrency traded on the site complies with this policy, Biokript takes the time to thoroughly inspect it.



Biokript -- Crypto platform of the future

Instead of profiting from interest like most crypto exchanges, Biokript employs another one of its shariah-compliant features. Following the mudarabah (profit-sharing) principles, Biokript offers all its users a 50% profit share in Bkrp tokens. Anyone with Bkrp tokens in their wallets will receive weekly trade profits in proportion to the amount of Bkrp tokens they hold.

The project is designed to address every problem currently afflicting the cryptocurrency industry. "The cryptocurrency revolution started with a desire for decentralization where users control their own funds," said Adnan Alisic, CEO and Founder of Biokript. "However, the majority of cryptocurrency trading today is done on centralized platforms and that is not the most secure or efficient way to do business. We had seen what happened with Celsius, Voyager, and just now with FTX. Biokript will be a solution to that problem."

People are losing a lot of money in centralized exchanges as a result of trust. Is it worthwhile to trust a badly run and unregulated institution? They cannot guarantee security of the assets. Proof of reserves should not be taken seriously because it is possible to alter them. FTX fiasco should be the lesson that centralized exchanges are unsecure. They can not be trusted. If customers are given the tools to handle their own private keys and conduct trades in a secure and effective manner, Biokript will have a far higher chance of success in the crypto business. The solution that cryptocurrency industry needs is Biokript. It is the future of cryptocurrency trading.

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