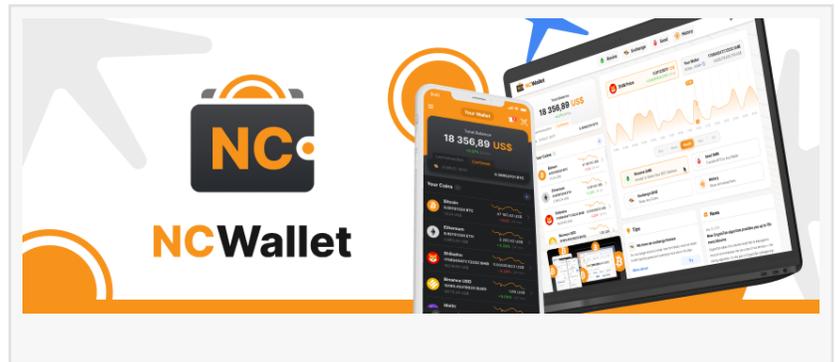# 3 Tips by NC Wallet: How to Choose a Stablecoin

HONG KONG, October 24, 2023 /EINPresswire.com/ -- The universe of cryptocurrency is vast and continuously growing. It's simple to become confused by the variety of coins and tokens. Today, we're going to list the factors to pay attention to when choosing fiat-based stablecoins (for example, USDT, USDC, DAI, etc).

NC Wallet introduces the check-list that might be helpful when selecting a stablecoin:

1. Visit the site of a stablecoin issuer and learn the details
What is a company business model, where the headquarters are located? The team, contact info, and company's structure — check whether all this info is open and reliable.

2. Pay attention to the regulations in the jurisdiction
Evaluate the attitude toward cryptocurrencies and monitor news, as the weather in the cryptoverse may change quickly. Yesterday's friendly jurisdictions may, all of a sudden, crack down on crypto.

3. Take a deep dive into the company's reserves
No action should be taken without studying the company's reserves. The formula is simple: if an issuer mint X in stablecoins, it need X in traditional currency (or other assets) to back these tokens. It's important to understand where a stablecoin's issuer holds its reserves and in which assets (cash, precious metals, commercial papers, etc). A reliable stablecoin developer should provide transparent information concerning these funds and be open to audits.

About NC Wallet
NC Wallet is a no-commission crypto wallet and a friendly guide to the crypto world. The app, which is available on multiple platforms, brings control over a wide range of assets. Check all the advantages:
— Zero-fee withdrawals for the most in-demand coins and tokens, including Bitcoin, USDT, MATIC, SOL, etc;

— All cryptos and networks in one place: Bitcoin (BTC), Ethereum (ETH), Tether (USDT), BNB, USDC, Solana (SOL), Polygon (MATIC), etc;
— Friendly interface;
— Top-notch security: two-factor authentication, PIN codes, biometric login, limits and block IP addresses;
— Available on iOS, on Android, as a web app, and as a browser extension.

App Store
Google Play

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