



UBINODES



Research: Waves Exchange

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Waves Platform, an open-source blockchain platform, empowers users to craft personalized cryptocurrencies and develop applications. Tailored for investors and traders, Wavesplatform stands as a decentralized token platform.

Contents of this article:

1. What is Wavesplatform?
2. How does Wavesplatform work?
3. Features of Wavesplatform.
4. How to create your wallet?
5. Depositing and withdrawing fiat money.
6. Conclusion.
7. Sources.

1. What is Wavesplatform?

Russian physicist Alexander Ivanov founded Waves in 2016. Earlier that year, he had the idea for it. Ivanov had already started other projects like Coinomat and the Nxt cryptocurrency platform. With Waves, he wanted to solve some problems with blockchain technology, especially its ability to grow and handle more transactions. Other issues he wanted to fix were the complicated user experience and slow transaction speeds.

The NXT cryptocurrency platform didn't succeed much, so the team decided to stop it and start fresh. This decision led to the creation of the Waves platform, which focused a lot on using regular currency.

The Waves Platform successfully raised around 30,000 BTC (about \$16 million), making it the second-largest crowdfunded blockchain project at that time. Waves is an open-source blockchain platform that lets users create their own cryptocurrencies and build applications, focusing on investors and traders. Its decentralized token platform allows for the creation, exchange, and transfer of custom tokens and assets on the blockchain. Additionally, Waves enables trading digital tokens for both fiat money and crypto assets.

The Waves Platform is a decentralized system that hosts powerful real-world tools on the blockchain, aiming to provide user-friendly, fast, and secure solutions. The Waves ecosystem, a multilevel structure, integrates various instruments, entities, and institutions to achieve a wide range of goals in daily life, business, and development.

The main goal of the Waves platform is to improve the current Bitcoin blockchain by not only enabling cryptocurrency exchange but also making value transfer easier. Waves is currently considered the world's fastest blockchain, using the Waves-NG consensus protocol to prevent forks and increase network speed and block creation time.

The Waves platform aims to enhance the existing Bitcoin blockchain by enabling cryptocurrency exchange and facilitating value transfer. Waves is recognized as the world's fastest blockchain, leveraging the Waves-NG consensus protocol to eliminate forks, boost network throughput, and accelerate block creation times.

The supply of the platform's token, WAVES, is fixed at 100 million. Governed by the Waves-NG consensus algorithm, which is a variation of Bitcoin-NG tailored for proof-of-stake networks, it ensures the efficiency of the Waves platform.

2. How does Waves Platform work?

The Waves Platform allows users to quickly and easily create their own cryptographically-secured blockchain tokens and private networks. This capability enables businesses and individuals to build robust and flexible applications, leveraging the advantages of peer-to-peer technology. While the entire process can be completed in less than a minute, it is important to carefully follow all instructions and securely store your seed phrase. Using password managers is a reliable way to protect your seed phrase.

To create or issue your own custom token on the Waves Platform, you need to acquire WAVES tokens first. These tokens are available on exchanges such as Bittrex, Tidex, and others. Creating personalized tokens for your business offers flexibility in making payments for goods and services, funding other projects, and even participating in crowdfunding for various causes or initiatives. This feature has become popular, with around 5000 tokens already created on the Waves Platform.

The Waves Platform boasts several remarkable tools, including:

- **Decentralized Exchange (DEX):** The DEX (Decentralized Exchange) on the Waves Platform utilizes a centralized matcher for matching token buy and sell orders. However, the actual trading process takes place peer-to-peer. This setup ensures that your funds stay secure in your wallet, reducing the risk of hacking or fund freezing by an administrator.
- **Custom Application Tokens (CATs):** Created tokens can be traded, bought, and sold without relying on a middleman.
- **Anonymity Features:** All activities on the Waves Platform are entirely anonymous. However, when engaging with fiat gateways, compliance with KYC/AML procedures is required.

3. Features of Wavesplatform.

Waves stands out due to several key features:

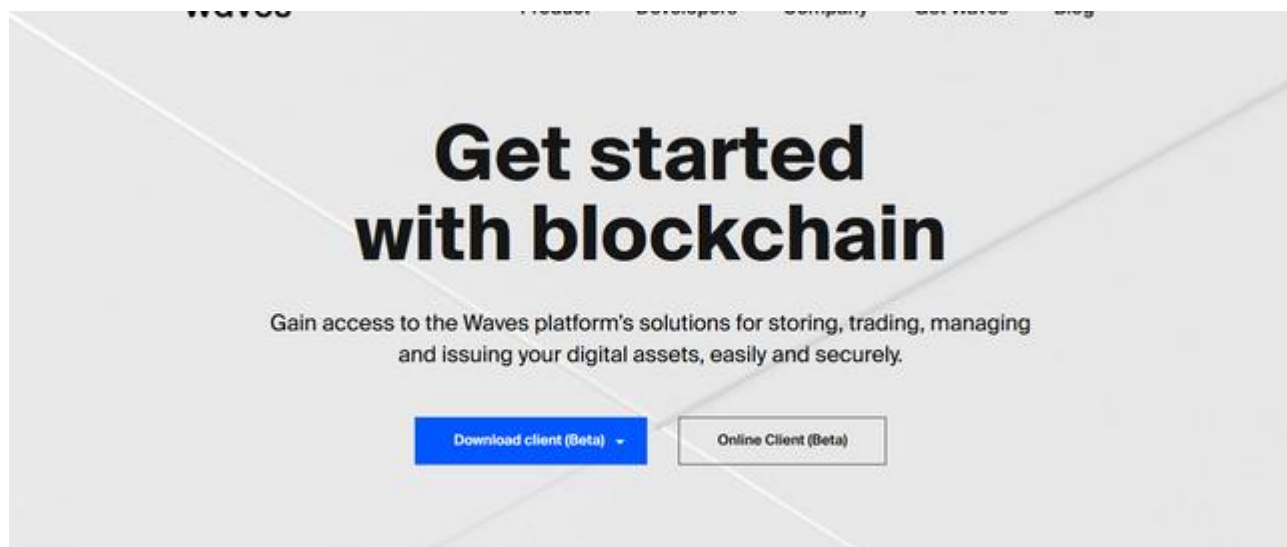
- **Speed:** Waves boasts exceptional speed, processing over 6,000 transactions per minute. Creating a token on the platform can be accomplished in less than a minute.
- **Affordability:** Waves boasts exceptional speed, processing over 6,000 transactions per minute. Creating a token on the platform can be accomplished in less than a minute.

- **Accessibility:** Waves provides a clean, intuitive, and user-friendly interface. Users can access Waves through a browser version, a stand-alone version, or a mobile version of the client. Notably, there is no need to download the blockchain to utilize Waves.
- **Fiat Transfer:** Tokens on the Waves Platform are fully backed by fiat deposits, Bitcoin gateways, and other token gateways. Licensed fiat gateways, such as those for USD and EUR, provide users with diverse options for their transactions.
- **Crowd funding Tool:** Waves serves as a preferred platform for startups to raise funds. Startups can create and distribute tokens securely. Notable crowd sales on Waves include MobileGo and PrimalBase.
- **Smart Contracts:** Non-Turing complete smart contracts, recently activated on the Waves TestNet, are more user-friendly than Ethereum's.

4. How to create your wallet.

This is a crucial aspect of utilizing Waves. Your wallet is the storage for your tokens. Here are the steps to create a wallet:

- In your browser, enter: <https://wavesplatform.com>.



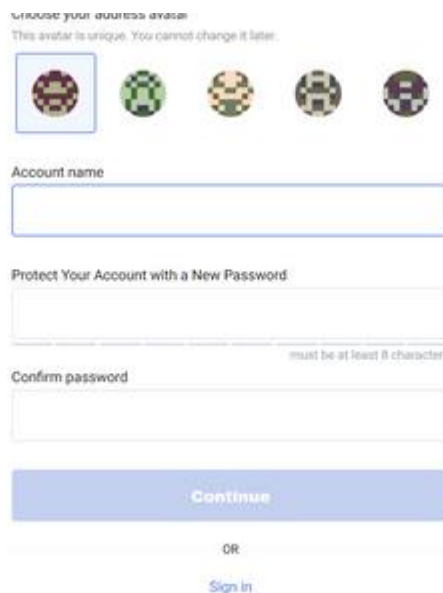
Performing a TLS handshake to googleads.g.doubleclick.net...

- You have the option to download either the Client Beta or the Online client; I recommend downloading the Client (Beta).
- Once the file is downloaded, extract the zip file and proceed with the installation.
- Familiarize yourself with the introduction about the Waves Platform, then click on the "What you need to know about your seed" button.
- Carefully read all the instructions before confirming with "I Understand."

- Click on "Get started" and complete the required fields.



- Check all the boxes, confirm and begin.



- The 15-word seed phrase is crucial for wallet security. Record or store it safely; without it, account restoration is impossible, risking token loss.






5. Depositing and withdrawing fiat money.

Waves enables fiat money operations on its Blockchain—send, receive, hold, or transfer. Verify your identity via IDnow after confirming eligibility and preparing required documents. Follow verification steps.

- In the Waves platform wallet click on "Receive".
- After that choose "Bank".



Asset

 Euro	
 Euro	
 US Dollar	
 TRY	

- Important note: Waves does not accept international wire transfers from US citizens or banks in the USA.
- Select a currency from the list
- Proceed by clicking "Get verified." You will then be directed to the IDnow website to input your personal information.



Step 1	In order to deposit Euro directly from your bank account through SEPA transfer you must get verified by our partner IDNow.eu
Step 2	After you go through the verification you will receive an email with further instructions

 In case of problems with verification or payment processing, please contact the Coinomat support team – support@coinomat.com

Get verified

- Click on "Continue".

Your Address

Street Name and House Number*

ZIP Code and City*

Country*

Your Contact Data

We require the following information for the identification process.

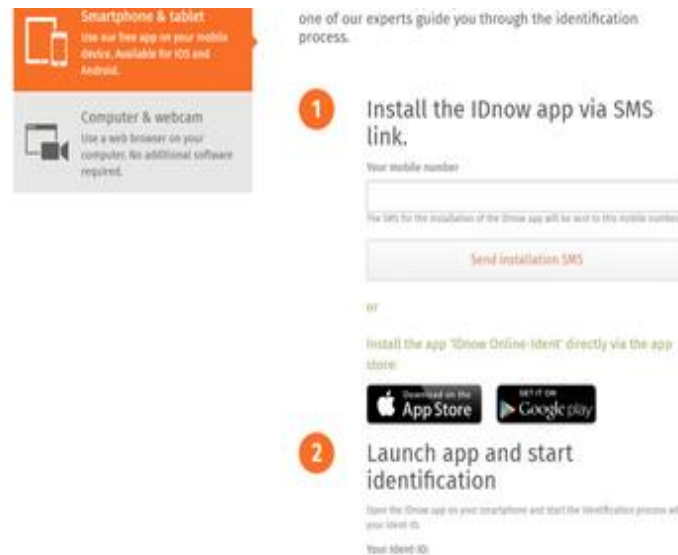
Email*

Mobile Number*

Consent* I accept the [Terms and Conditions](#) of IDNow GmbH and have read the [privacy policy](#).

* Required fields

- Choose a device: a smartphone, tablet or computer.



For smartphone or tablet identification, the recommended method is to install the "IDnow Online-Ident" app.

After installing the app, be sure to provide your Ident-ID during the launch process.

For computer identification, the only supported browser is Google Chrome, and no additional software is required for the process.

- The final identification step is the "Result." A valid ID is essential for the expert-conducted verification.
- Afterward, enter the code sent to you. The confirmation process takes 2 or 3 days. Receive email notification upon Euro/USD gateway eligibility.
- To withdraw, initiate a deposit by wire transfer to from your personal account of the specified bank account after completing the identification process.

For Euro transfers

Beneficiary Bank: Fio bank
 Beneficiary: CashTan Financial Services s.r.o.
 Beneficiary bank address: Fio banka, a.s., V Celnici 1028/10, 117 21 Praha 1
 Beneficiary account No.: 2301191380
 IBAN: CZ942010000002301191380
 BIC/SWIFT: FIOBCZPPXXX
 DETAILS OF PAYMENT: CNM-<your WAVES address>

For USD transfers

Beneficiary Bank: Fio bank
 Beneficiary: CashTan Financial Services s.r.o.
 Beneficiary bank address: Fio banka, a.s., V Celnici 1028/10, 117 21 Praha 1
 Account No.: 2601191382
 IBAN: CZ752010000002601191382
 BIC/SWIFT: FIOBCZPPXXX
 DETAILS OF PAYMENT: CNM-<your WAVES address>

Important: Complete the payment details field with this information: "CNM- your WAVES address." Failure to do so will result in non-crediting, e.g., CNM-3P8QhagLR9iPzJW42U8v163JACyKVdFH5hm. Ensure the use of the same Waves address used for KYC&ALM requests; any deviation will prevent account crediting.

Once verified and having deposited Euro or USD into your wallet, withdrawal to your bank account is possible. Initiate a SEND transaction to the Waves address "3P7qtv5Z7AMhwyvf5sM6nLuWWypjVkb7Us." Fees amount to 1% of the transferred sum, with a minimum transferable amount set at 100 USD/Euro.

Post the initial withdrawal, subsequent ones require no verification, with funds arriving in your fiat bank account within two days.

Note that multiple verified accounts are permissible only in distinct fiat currencies (e.g., separate accounts for EUR and USD). However, one wallet can be associated with only one identified individual. Consequently, only one bank account can be linked to a wallet, and a single bank account cannot be linked to more than one fiat currency.

6. Conclusion.

A notable drawback of the Waves Platform arises during the withdrawal process from your Waves wallet to your bank account. Coinomat sends an email to confirm your withdrawal request and subsequently requests a recent bank statement from the account used for the deposit. This practice can be seen as invasive of privacy, as a bank statement discloses more personal information than users may wish to share.

Excluding the mentioned drawback, the Waves Platform stands out as a leading cryptocurrency exchange and wallet in the market. Since its inception, Waves has been tailored for widespread adoption, and the recent integration of smart contracts adds significant value to its wallet and DEX. Importantly, Waves places a strong emphasis on security and user data privacy, requiring minimal user details. This commitment to privacy helps establish Waves Platform as a preferred choice for cryptocurrency transactions.

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