

BitMax.io Moves to Eliminate Public Address Usage with FIO Protocol

BitMax.io (BTMX.com), an industry-leading digital asset trading platform built by former Wall Street quant trading veterans, has announced its support of the FIO Protocol for depositing and withdrawing crypto funds from the platform starting September 11th, 2020, at 10:00 a.m. EDT. This marks BitMax.io as the first exchange in the industry to abstract away the need to use public addresses on its platform.

The FIO Protocol (FIO) is a distributed service layer that was launched earlier this year, which provides cross-platform usability enhancements to existing wallets, exchanges, applications, and any other cryptocurrency endpoint. Its primary purpose is to provide a usability standard which includes eliminating the need to see public addresses (FIO Addresses), the ability to request funds (FIO Requests), and the ability to attach metadata to any transaction (FIO Data).

“Integration of the FIO Protocol into the BitMax.io experience represents a significant milestone for improving cryptocurrency usability for everyone. I commend the foresight and leadership of the BitMax.io team to seize this opportunity as the very first FIO enabled exchange. They’ve been a joy to work with, and I hope the FIO community will show their support for this team’s efforts,” said Luke Stokes, Managing Director of FIO, the nonprofit organization that supports the protocol.

Initially, BitMax.io users will be able to register and use a unique FIO Address, which is a unique human-readable wallet identifier that can be used in lieu of interacting directly with cryptographic public addresses. Users will also soon be able to utilize FIO Requests, which enable a user to request a specific amount and type of cryptocurrency from another wallet, reducing the possibility of errors in sending and receiving.

With regards to the partnership, Shane Molidor, Global Head of Business Development at BitMax.io, notes: “Since first engaging with the FIO team early this year, BitMax.io has envisioned a strategic partnership spanning well beyond just listing of FIO tokens.

Integration of FIO addresses to the platform should catalyze further growth in the utility of the FIO Protocol and FIO tokens, which we ultimately see as a net positive for all parties involved.”

Since its launch, the FIO Protocol has begun integration with a variety of leading cryptocurrency wallets, such as Edge Wallet, Guarda Wallet, Midas Protocol, Anchor, Scatter Wallet, Mycelium, Infinito Wallet, and BRD. BitMax.io will serve as the first exchange to fully support the FIO Protocol, with non-custodial exchange, ShapeShift, also in progress.

About BitMax.io

Launched in August 2018, BitMax.io is a leading digital asset trading platform with a broad range of financial products and services for both retail and institutional clients, with robust design ranging from innovative volatility products to margin trading, derivatives trading, staking products, and other investment solutions. With BitMax.io APP, users can now trade UOS, BTC, USDT, and other altcoins easily.

For more information and updates, please visit:

Website: <https://bitmax.io/>

Twitter: https://twitter.com/BitMax_Official

Telegram: <https://t.me/BitMaxioEnglishOfficial>

Medium: <https://medium.com/bitmax-io>

About FIO Protocol

The Foundation for Interwallet Operability (FIO) is a consortium of leading wallets, exchange, and crypto payment processors supporting the FIO Protocol -- a decentralized service layer that removes the risk, complexity, and inconvenience of sending and receiving tokens and coins identically across every blockchain. The FIO Protocol is not a

wallet and does not compete with other blockchains, rather, it makes the user experience better across every wallet and every blockchain.

To learn more:

Website: <https://fioprotocol.io>

Twitter: <https://twitter.com/joinFIO>

Telegram: <https://t.me/joinFIO>