



Understanding the Catenis Credits

The Catenis platform runs on the Bitcoin blockchain and uses a credit system called “Catenis Credits.” These credits, once purchased, will appear in the customer’s account. The credits eliminate the need to buy and use bitcoin, allowing users to pay in US dollars and seamlessly interact with the Bitcoin blockchain. The credits are used as a unit of account, removing all risks and inconveniences for our customers. Customers can easily purchase Catenis Credits with a credit card or through a purchase order.

How the Catenis Credits Work

Catenis Credits are stored on the Bitcoin blockchain (in a technical part of the blockchain called inputs/outputs) to keep the system resilient and decentralized. They are encoded explicitly on the address(es) assigned to our customer’s account to use the various Catenis functionalities and services.

Catenis Credits are consumed when certain Catenis services are utilized (e.g., logging to the Bitcoin blockchain, sending a transaction message, etc.). Services requiring the consumption of Catenis Credits constitute only a small subset of all the services provided by the Catenis platform. The platform incurs Bitcoin fees for certain transactions, and thus the consumption of the Catenis Credits was designed to address the platform’s cost. Within the Catenis platform, the cost of the service is expressed in bitcoins because the Bitcoin blockchain fees are paid in bitcoins. These fees are not fixed and fluctuate based on the price of bitcoin and the bitcoin transaction fee market rate at the time of service. The Catenis platform takes the current bitcoin transaction fees and calculates the amount of Catenis Credits required to pay for the services used by our customers as a collective, thus creating significant cost savings for all. Using this proprietary technology, we can achieve decentralization for a system of account that does not require a centrally vulnerable database.

BCOT Security Tokens can be used as a form of payment for Catenis Credits. BCOT Security Tokens are Bitcoin blockchain tokens and are accepted by the Catenis Platform. When the system receives a BCOT Security Token, it converts one-to-one into a Catenis Credit, and the credit is added to our customer’s account. The distinction, while subtle, is significant. When a customer’s account receives the Catenis Credits, these credits are internal to the Catenis platform, used as a unit of account, and ultimately consumed upon utilization. The Catenis Credit cannot be accessed or transferred in any way external to the Catenis platform.

About Blockchain of Things, Inc (BCoT)

Formed in 2015, Blockchain of Things, Inc. has become a leader in Bitcoin blockchain integration technology. Their premier product Catenis® provides second layer, low-code rapid development tools, that reduces cost, complexity, and time to market. Enabling easy integration with the Bitcoin blockchain, simplifying encrypted peer-to-peer messaging, token issuance, immutable data recording, and tracking. The company headquarters is in New York City, USA.

For more information or to request a product demo, please visit us at BlockchainofThings.com.

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