

Review of bridgex network ico

[Sociology](#), [Social Networking](#)



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The financial lending industry has had its fair share of challenges and BridgeX Network is about to disrupt it with a peer-to-peer blockchain backed platform. Simply put, the team behind the project is building a bridge between the conventional lending systems with blockchain. This will see the industry usher in a decentralized and transparent outfit in the market. This will culminate in a platform which will accommodate participants from all walks of life across the globe. Connecting the virtual and fiat economies will give the masses an opportunity to access not only lending facilities but also ways to exchange their traditional legal tender to and from virtual money.

How Does BridgeX Network Work

This is a simple interface in the finance industry aimed at bringing to the users a way of conversion in a decentralized setup. This will clear bottlenecks experienced when making payments locally and internationally. Converting fiat into crypto to access products and services has always been tedious between the two currency markets. Just like the traditional system where there are different legal tenders, the crypto world has different digital assets and BridgeX wants to make it easy to exchange them seamlessly and faster

at a near zero fee. It will be possible cross borrow and lend between cryptos across the borders.

The system connects different crypto holders on their blockchain thus creating opportunities in the financing world. This will also help dApp creators utilize the outfit's capabilities and integrate existing systems thus providing solutions to real world money transaction problems.

The end goal is to win in off-chain and decentralized financial front and this will afford a chance to those unbanked communities to come onboard and enjoy the fruits of decentralized lending and borrowing. This however, will work in areas where crypto is legal and accepted as a credit enabler.

BridgeX Technology

The entire ecosystem is driven by BridgeX core that utilized smart contracts to execute its functions. It deploys an off-chain mechanism to match personal loan needs while the tracking process is done on-chain. An off-chain operation frees up the network to perform optimally and connected with the on-chain loan processors for easy data tracking and conversion of crypto to fiat.

The processes are easy and fast which the cross border borrower and lender will have a better user experience compared to older systems that involve third parties and long verification process. The outfit is not only open to all user scrutiny but also secure given that it rides on the Ethereum framework.

Participation in the BridgeX ICO is open to anyone irrespective of their global location and their financial means and needs. Their flagship product,

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Bridgeloan is decentralized and anyone has unlimited access to crypto based currency loan. This is an easy way to enter the crypto-sphere and enjoy the freedoms in the market. The system lets borrowers use their digital asset holding as collateral to access liquidation, the process is automated, transparent and no hidden costs. You enjoy the security and other benefits that come with borrowing where third parties do not inflate the cost of repayment. Another product the system is the BridgePay, a very unique feature that will allow you to change your virtual currency into fiat money. For cross border transactions that are fuss free, BridgeConvert and BridgeSend will expose participants to over 180 digital assets on the same number of countries.

BridgeX Network ICO Verdict

The BridgeX project is very promising and its popularity will be based on demand for converting local cash to virtual coin and the borrowing facility. This will appeal to any crypto-fiat user and is headed for mass adoption. Once there is enough awareness, the project can increase opportunities in the lending and borrowing sector.