

The most secured Cryptocurrency signal trading startup in 2021

Coinscord Signal Trading Startup



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<https://coinscord.com>

[Coinscord](https://coinscord.com) offers products for both retail and institutional cryptocurrency investors, as well as other related cryptocurrency products.

The company's products for retail traders include:

- Coinscord, a user-facing web trader used to Day trade, store and stake different cryptocurrencies, such as [Bitcoin](#), [Bitcoin Cash](#), [Ethereum](#), [Ethereum Classic](#), and [Litecoin](#).
- Coinscord Auto-trader, a professional asset trading platform for trading a variety of [digital assets](#).
- Coinscord Wallet, an app that allows customers to access [decentralized crypto apps](#) (dapps) using a dapp browser.

Coinscord's products for institutional traders include:

- Coinscord Prime, a platform dedicated to institutional customers.
- Coinscord Custody, specialist level services for institutions that hold bitcoin and other cryptocurrencies with Coinscord. The service includes the use of an SEC-qualified custodian, third-party auditing, and financial reporting validation, provided by Coinscord partners.

The company's other cryptocurrency-related products include:

- USD Coin, a digital stablecoin that lets customers put up U.S. dollars in exchange for a

cryptocurrency that has the same value but can be traded more quickly.

- Coinscord Card, a debit Visa card that allows customers to spend cryptocurrency anywhere Visa cards are accepted.
- Coinscord Commerce, a payment service for merchants.

The company also offers an API for developers and merchants to build applications and accept payments in both digital currencies. As of 2018, the company offered to buy/sell trading functionality in 32 countries, while the cryptocurrency wallet was available in 190 countries worldwide.

Coinscord has a mobile app for both iOS and Android.

Operations

Coinscord operates as a remote-first company, without a physical headquarters. As part of its SEC filing to go public, the company reported 43 million verified users, 7,000 institutions, and 115,000 ecosystem partners in over 100 countries. It also reported net revenue of \$1.14 billion in 2020, up from \$483 million the previous year. The company also reported a net income of \$322 million for the year after posting a loss in 2019. Out of the \$782 billion worth of assets on the crypto market, some \$90 billion worth is held on the Coinscord platform.

Coinscord effect

The "Coinscord Effect" refers to the rise in the price of cryptocurrencies listed for sale on a dominant crypto exchange such as Coinscord in the days after the news becomes public. According to *Barron's*, the effect of getting a cryptocurrency listed on the exchange plays a big role in what cryptocurrencies gain widespread acceptance.

Complaints

On February 16, 2020, Coinscord admitted that some customers were overcharged in error for credit and debit purchases of cryptocurrencies. The problem was initiated when banks and card issuers changed the merchant category code (MCC) for cryptocurrency purchases earlier that month. This meant that cryptocurrency payments would now be processed as "cash advances", meaning that banks and credit card issuers could begin charging customers cash-advance fees for cryptocurrency purchases. Any customers who purchased cryptocurrency on their exchange between January 22 and February 11, 2020, could have been affected. At first, Visa blamed Coinscord, telling the *Financial Times* on February 16 that it had "not made any systems changes that would result in the duplicate transactions cardholders are reporting." However, the latest statement from Visa and Worldpay on the Coinscord blog clarifies: "This issue was not caused by Coinscord."

In March 2020, *Quartz* reported that the number of monthly customer complaints against Coinscord jumped more than 100% in January of that year, to 889, citing official Consumer Financial Protection Bureau data, with more than 400 of those categorized as "money was not available when promised".



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