

## unidot.finance How do I start staking?

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Dubai, United Arab Emirates Mar 5, 2022 ([IssueWire.com](https://www.issuewire.com)) - What is staking?

- Staking is a way of earning rewards for holding certain cryptocurrencies is the key takeaway. But even if you're just looking to earn some staking rewards, it's useful to understand at least a little bit about how and why it works the way it does.
- **How does staking work?**

- This usually happens via a “staking pool” which you can think of as being similar to an interest-bearing savings account.
- Unidot that allows staking uses a “consensus mechanism” called Proof of Stake, which is the way they ensure that all transactions are verified and secured without a bank or payment processor in the middle.
- Your Unidot, if you choose to stake it, you become part of that process.

### **What is Proof of Stake?**

- Staking serves a similar function to mining, in that it’s the process by which a network participant gets selected to add the latest batch of transactions to the blockchain and earn some crypto in exchange.
- The exact implementations vary from project to project, but in essence, users put their tokens on the line for a chance to add a new block onto the blockchain in exchange for a reward. Their staked tokens act as a guarantee of the legitimacy of any new transaction they add to the blockchain.
- The network chooses validators (as they’re usually known) based on the size of their stake and the length of time they’ve held it. So the most invested participants are rewarded. If transactions in a new block are discovered to be invalid, users can have a certain amount of their stake burned by the network, in what is known as a slashing event.

### **How do I start staking?**

- Staking is generally open to anyone who wants to participate.
- That said, becoming a full validator can require a substantial minimum investment of 50\$, and the Maximum Investment is 1000\$.
- The staking plan is detailed shown below.

### **Plan-**

0.33% Daily staking income (approximately 10%) monthly.

6-month staking plan

12-month staking plan

18-month staking plan

You can stake a minimum of \$50

Maximum \$1000

You will get UT TOKEN worth of your staking Amount

EX - If you take a 6-month plan, your UT TOKEN Hold for 6 months and you will get a Daily 0.33% staking income.

After the maturity period, your UT TOKEN will release and you can sell it or hold it for a higher price.

Every day staking income you will receive through UT TOKEN that you can withdraw anytime,

Minimum withdrawal \$10

### **Where can I Buy UT TOKEN?**

- IO

#### **In Pair**

- UT/USDT
- UT/BTC
- UT/ETH

- IN

## **In Pair**

- UT/INR
  
- KOINBAZAR

## **In Pair**

- UT/INR

## **Conclusion-**

- Many of today's cryptocurrency networks are using POS instead of POW, mostly due to its improved energy efficiency. That's also why the Ethereum network has decided to change from POW to POS.
  
- Also, existing protocols are being improved and developed further. Delegated Proof of Stake (DPoS), for example, is an alteration of the POS mechanism which presents a form of voting system where block producers are elected. Since DPoS systems are maintained by its voters, every delegate becomes more efficient and honest at the risk of being voted out.
  
- All the first cryptocurrencies started using POW, but by today, many of them switched to POS or a similar consensus mechanism. As blockchain is developing fast, it's likely that there will be an even better system coming out at one point.
  
- Unidot is about to adopt "DPoS"



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