

Tonhub Wallet | Storing and using your Toncoins

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Nowadays, the [Tonhub wallet](#) emerges as a front-runner for users seeking to interact with The Open Network (TON), a layer 1 decentralized blockchain platform. If you search for Tonhub, its features, or how to set it up, this article below will familiarize you with everything you must know before getting started with Tonhub Wallet and exploring The Open Network blockchain.

Understanding TON and Ton Coin:

The Open Network, TON, is a layer 1 blockchain decentralized computer network with various components. It was initially developed by Nikolai Durov and the team behind the popular messaging app Telegram to integrate cryptocurrency and blockchain functionality into the Telegram ecosystem.

The native cryptocurrency of TON is Toncoin (TON). It is utilized for gas payments (i.e., smart-contract message processing fees), transaction fees, network development decisions, staking to secure the blockchain, and payment settlement.

TON serves various purposes within the network, including:

- **Transaction fees:** Users can pay TON Coins to interact with the network, such as sending and receiving cryptocurrency or executing smart contracts.
- **Staking:** Users can also stake their TON Coins to participate in network development and earn rewards.
- **Governance:** TON Coin token holders are now able to vote on a few decisions across all projects on the network.

What is a Tonhub wallet?

Tonhub wallet is a popular and reputed non-custodial wallet that allows users to store, send, and receive TON coins and NFTs. Unlike custodial wallets, where a third party controls your secret recovery phrase or private keys, **Tonhub** provides you with complete control over your private keys and crypto assets. This increases security and offers financial independence among its users.

Tonhub wallet is available across multiple platforms, offering users flexibility in how they manage their TON:

- **Mobile App:** Tonhub wallet is available as a Mobile App that can be downloaded on iOS and Android devices. This app enables users to manage their TON coins with a few taps conveniently.

Key Points of Tonhub Wallet

Several features of TON Wallet attract a large user base. Here are some of its highlights.

- **User-Friendliness:** **Tonhub** prioritizes user-friendliness. Therefore, its interface is easy to navigate, whether you are an existing user or a beginner and unfamiliar with using cryptocurrency wallets.
- **Security:** In terms of security, the Tonhub wallet's second feature is providing a non-custodial wallet experience. A non-custodial crypto wallet allows its users to maintain complete control over their assets and private keys. Your seed phrase will never be stored on the Tonhub wallet's servers.
- **Seed Phrase:** Upon wallet account creation, **Tonhub wallet** generates a unique 24-word seed phrase, a series of random words. This seed phrase acts as the key to your wallet that will allow you to unlock your wallet when you lose your account login credentials.
- **Multiple Crypto Assets:** In addition to Ton Coins, Tonhub also allows you to store and manage other digital assets built on the TON network.
- **In-built Decentralized EXCH:** Tonhub offers an In-built decentralized exchange, allowing users to swap TON for other cryptocurrencies directly within the wallet.

How to get started with the Tonhub wallet?

Upon reading the aforementioned write-ups, if you are now interested to know the step-by-step process for setting up your Tonhub wallet. Then, navigate through the steps below-

Step 1: Download the Tonhub wallet:

- First, visit the official **Tonhub wallet** website to download it.
- If you are an Android user, you can find it on **Google Play Store**.
- If you are an iOS user, you can find it in an app store.
- Make sure to download and install the latest version on your iOS or Android devices or your computer's web browser.

Step 2: Create a New Wallet:

- Launch the app on your preferred device.
- Opt for the "**Create a New Wallet**" option.
- Follow the on-screen prompts and set a PIN Code.
- Make sure to set a PIN code that you can remember as you'll need it for confirming transactions.

Step 3: Backup Your Secret Key

- Now, you can see the 24-word secret seed phrase on your screen.
- Write down the 24-word seed phrase in the correct order and store it in a safe place.
- Now, verify your 24-word seed phrase by entering it in the correct sequence.

Step 4: Set Up a Passcode:

- Lastly, follow the on-screen prompts.
- Create and confirm a passcode.
- This passcode will be used for accessing the app.

Final Words

Congrats!! Your wallet is now ready to use. Now, you can securely send and receive Toncoin and other assets, interact with dApps (decentralized applications), store and transfer NFTs, stake Toncoin, and exchange cryptocurrencies. Now that we have reached the end of this article, we hope that you are ready to begin using the [Tonhub wallet Extension](#). After completing the above-described procedures, you will be able to easily configure your Tonhub and begin exploring the Ton network.

Media Contact

Tonhub Wallet extension

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Source : <https://tonhubwalletextension.wordpress.com/>

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