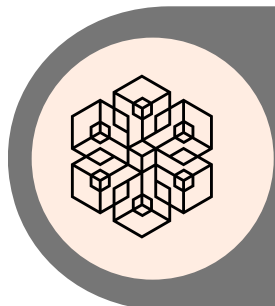


Crypto Glossary for Beginners

12 terms to know



01. Blockchain

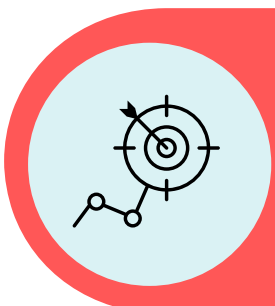
The **tech** behind cryptocurrencies. It acts as a secure, distributed digital **register** that records all transactions within the network.

A financial system built on blockchain technology without **middlemen** like banks, which **transparently** offer financial products

02. Decentralized Finance (DeFi)



Any cryptocurrency **other than** Bitcoin. There are thousands of altcoins available, each with its unique features and purposes.



03. Altcoin

A Crypto wallet is a **software or hardware** that **stores** your cryptocurrency and allows you to send and receive it

04. Crypto Wallet



This is a long string of characters that serves as your public address for receiving crypto. It's like your **crypto email address**.



05. Public Key

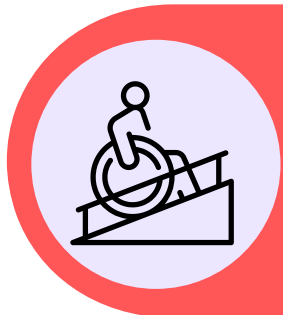
This is a secret code that you need to **authorize** transactions from your wallet. It's like the **pin** to your crypto account

06. Private Key



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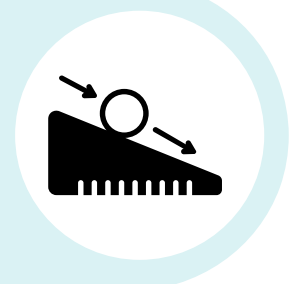


07. Onramp

A platform that allows users to **convert normal currency** (like \$ or naira) into cryptocurrency.

A service or platform that allows users to convert cryptocurrency **into** fiat currency.

08. Offramp



09. VASPs

Virtual Asset Service Provider are businesses that **provides services** related to digital assets. VASPs are sometimes subject to regulations

A self-executing contract **agreement** written in code that is **stored** on the blockchain.

10. Smart contract



11. Exchange

A platform that allows users to buy, sell, and trade cryptocurrencies. They can be **centralized** (CEXs) or **decentralized** (DEXs).

The process by which new transactions are **verified** and added to the blockchain. Miners **validate** transactions, and get crypto as rewards.

12. Bitcoin Mining

