BIT-BANK

DIGITAL ASSET CUSTODY

EXCHANGE

HEDGE FUNDS

DAO BONDS

SHIELD YOUR ASSETS

PRECIOUS METALS TRADING

WHO GOVERNS BNKD?

Bit Bank has been constructed from the ground up to value the participation and input of its users. For this we have taken the step of Decentralising the Bit Bank, rather than relying on traditional centralized governance systems, those wallets which hold and stake BNKD tokens are empowered to vote on additional Decisions, Locked token distrobution, and policy changes of the Bit Bank Decentralized Autonomous Organization (DAO).

While the development team have a substantial level of shared expertise, their part in the Bit Bank Project is to realize the needs and goals of the community and to overcome the technical challenges ahead. Bit Bank is built upon the principles of privacy and power to the client, and as such, the power of governance and decision-making lies in the many hands of the DAO.

HOW DOES VOTING WORK?

All wallets which stake BNKD become members of the DAO. By staking their BNKD tokens, DAO members earn the ability to vote on BNKD Governance proposals, allowing anyone to shape the direction of the BNKD Project.

Wallets can submit, sponsor and vote on proposals that determine the project direction. Conversely, should you disagree with a proposal, wallets with staked BNKD can vote against it

WHAT KIND OF THINGS WOULD THE DAO VOTE ON?

ANNUAL INCOME

A system for earning an annual yield for staking BNKD, with funds drawn from a treasury accumulated from fees for using BNKD

SMART CONTRACTS

A system for earning an annual yield for staking BNKD, with funds drawn from a treasury accumulated from fees for using BNKD

BLOCKCHAIN

Deploying BNKD on additional blockchains that allow for smart contracts

TOKEN ALLOCATION

TOTAL COIN SUPPLY
1 BILLION

85% Exchange Liquidity Pool

10% Marketing

5% Privacy Pioneers Foundation

HOW DOES BNKD WORK?

Each BNKED is backed by a system of guarantees, participation, inflation control, fees, and governance. Therefore, if you want a xAsset representing copper, the protocol will issue you with a token, such as xGOLD. Since the token is issued on the network, it's supported by the entire Bit Bank infrastructure and governed by smart contracts.

This infrastructure acts as a system of assurance, mitigating unwanted losses, controlling inflation, rates, oracles, and governance over that xAsset. Bit Banks´ protocol's native token (BNKD) controls these parameters since you must lock some BNKD tokens in the protocol to create xAssets. Moreover, Bit Bank functions similarly to MakerDAO. The difference is, in MakerDAO, you can use various assets to mint DAI, but in Bit Bank, you can only mint various xAssets using BNKD.

As such, the use of oracles is essential for the proper functioning of the Bit Bank network, as they bridge real-world assets to the features of the xAssets on the blockchain. For instance, if gold declines in value on the global market, the oracle will relay this information to the Bit Bank protocol and realign the price of xGOLD with the global market.