Trading Tutorial

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Pre-Trade Reminders

Wallet Setups

As explained in your welcome e-mail, you must have a wallet set up prior to trading with Genesis. Genesis does not custody digital assets on behalf of its counterparties, so it's imperative you have a delivery location for the asset you wish to trade. If you haven't already, please take time to set up a wallet using the provider of your choice. The Genesis Trading platform allows you to quickly create a wallet using BitGo as shown below:
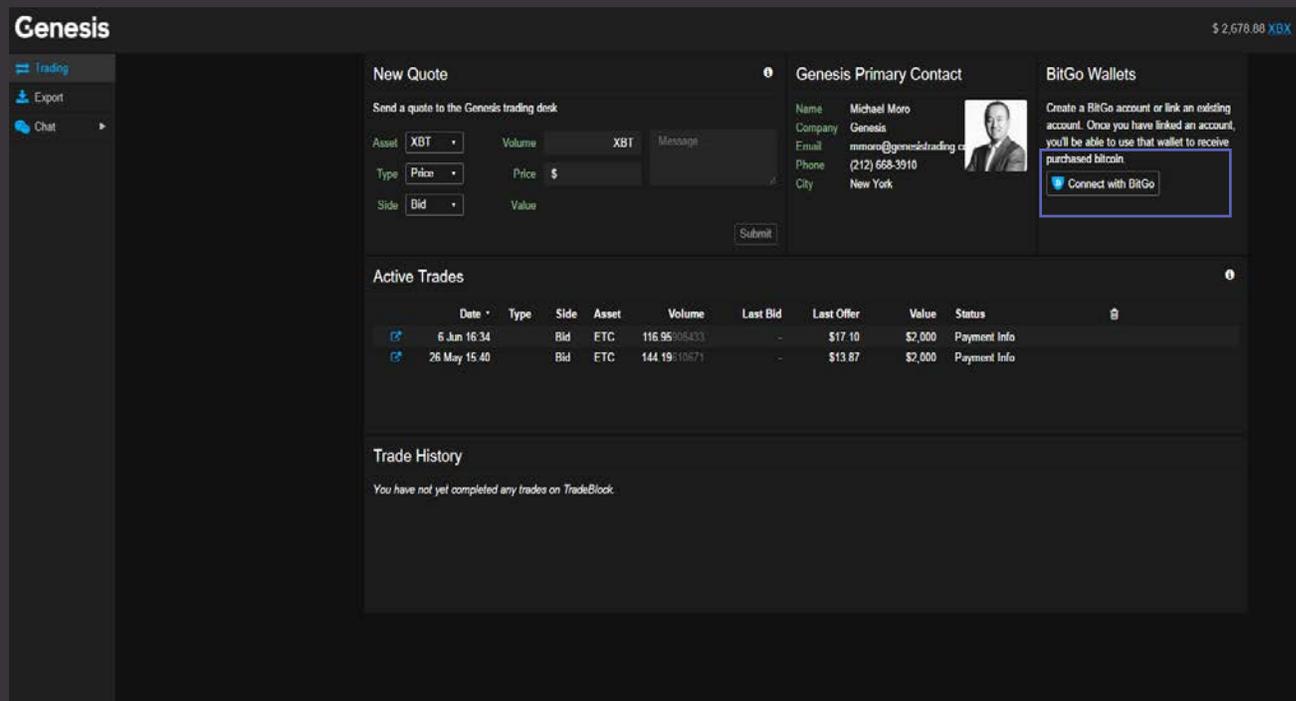
Minimum Transaction Size

Before trading, it's important to note the minimum transaction size per trade is $25,000. This minimum applies to all digital asset types.

Joint/Entity Accounts

As a reminder, if you plan on paying for a transaction from a Joint or Entity account, please have that person/entity also apply to trade with Genesis. If you have any questions, please don't hesitate to reach out to the Genesis team directly.

Initiating a Trade

Asset Type

To send a quote to the Genesis trading desk, first select the digital asset you wish to trade from the "Asset" dropdown as shown below. **XBT** represents Bitcoin (XBT is the same as BTC, just an alternate ticker), **ETH** represents Ethereum and **ETC** represents Ethereum Classic. For XRP or LTC quotes, please contact the trading desk directly.

Trade Type

Once you select the asset you'd like to trade, you can indicate if you'd like to put in a quote - a bid (buy) or an offer (sell) - at a specific price, or if you'd like to get a quote from Genesis.

- If you select "Price" from the "Type" dropdown, you'll see that you need to specify the price and volume at which you'd like to enter a bid/offer. Genesis will then either accept, reject or counter quote at a different price point, until the terms of the trade can be agreed upon.
- If you select "RFQ" from the "Type" dropdown, you will just enter **either** the volume or value you'd like to trade. Genesis will then enter a price that you can accept, reject or counter until the trade terms are agreed upon.
- Please note that Genesis does not accept limit orders

Trade Side / Other Information

In the "Side" dropdown, you can select if you'd like to buy (bid) or sell (offer). Additionally, as shown below, you can enter quotes at a given quantity (in number of tokens) or value (in dollars). You'll have the option to write a brief message sent along with your quote.

Trade Terms and Settlement

Agreeing on and Finalizing Terms

Once you have reach a preliminary agreement to trade, the Genesis trading desk will receive notice of the trade. You'll be able to see your active trades in the box shown below. Trades will remain "active" until both the fiat and digital assets are transferred to each party. You can track the status of your trades in the "status" column.

Once you submit the initial trade, you'll see the status of "Finalize Terms" until you and Genesis accept and agree upon the price and volume/value of the trade. Once the trade terms are agreed upon and accepted by both parties, the status will show "Payment info" indicating that the next step in the process is to transfer the fiat (if buying) or digital assets (if selling) to Genesis.

E.g. In the image below, the XBT trade is still awaiting action from the Genesis trader. The two ETC trades have been accepted by both parties at a given price/value and are just awaiting payment information from both parties to finalize the trade.

As shown in the image below, once Genesis puts a quote on the trade, you'll be able to see that quote displayed in the "Last Bid" or "Last Offer" column depending on if you're buying or selling. In this case, Genesis has quoted an offer price of $2552 for the 1 XBT. The small blue dot on the left-hand side of the screen indicates that the terms of the trade are now waiting on the user to take action.
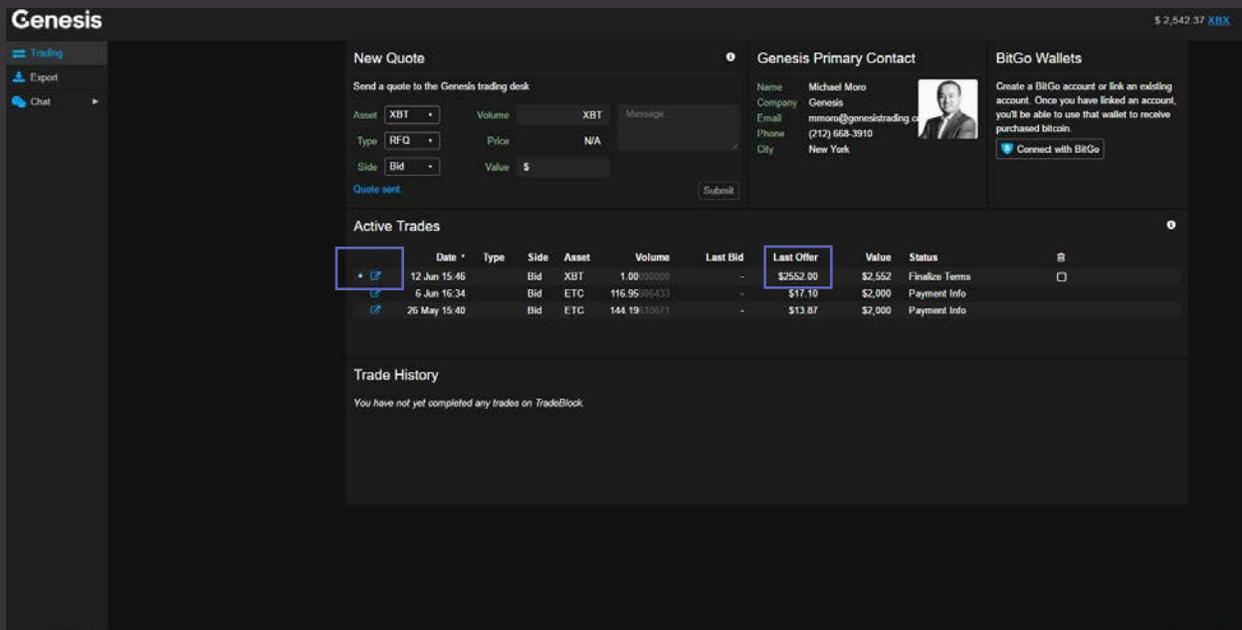
By clicking into the trade (small blue box as shown above), you can either accept the quote provided by Genesis or counter-quote as shown below. Additionally, you can see the summary of the trade details in the upper right corner and a history of the different steps that have unfolded during this trade in the middle right hand side of the image below.
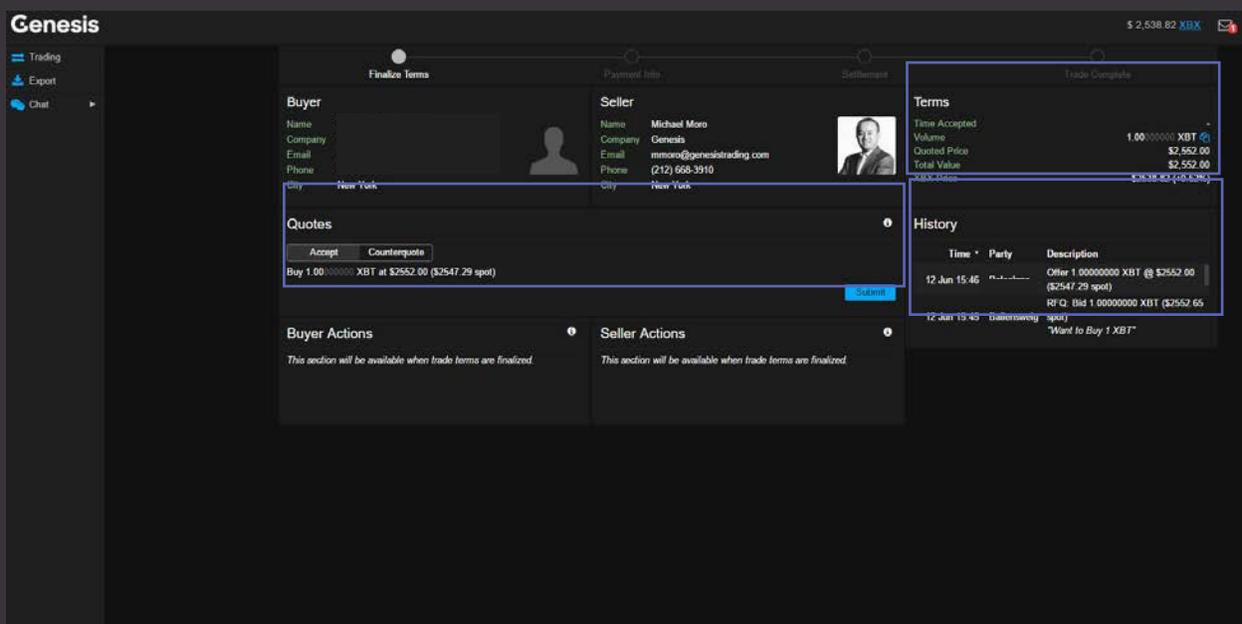
Wiring Fiat and Receiving Digital Assets

Once you "accept" the trade terms, both you and Genesis will have to exchange fiat and digital assets to complete the settlement. In this case, as the buyer, you would post your wallet information in the "buyer" box below, and additionally wire the fiat to Genesis once Genesis posts its banking information in the "Seller" box. If you are acting as the seller, you'd deliver the digital assets to the wallet provided by Genesis and receive fiat in your bank account.

Once Genesis has received your fiat and you have received your digital assets, the trade settlement is complete.

Live Chat and Other Features

Live Chat

Once onboarded, you'll have the ability to live chat the Genesis team using the "Chat" function. As shown below, once you start a chat with Genesis, you'll be able to see your conversations in the bottom right corner.
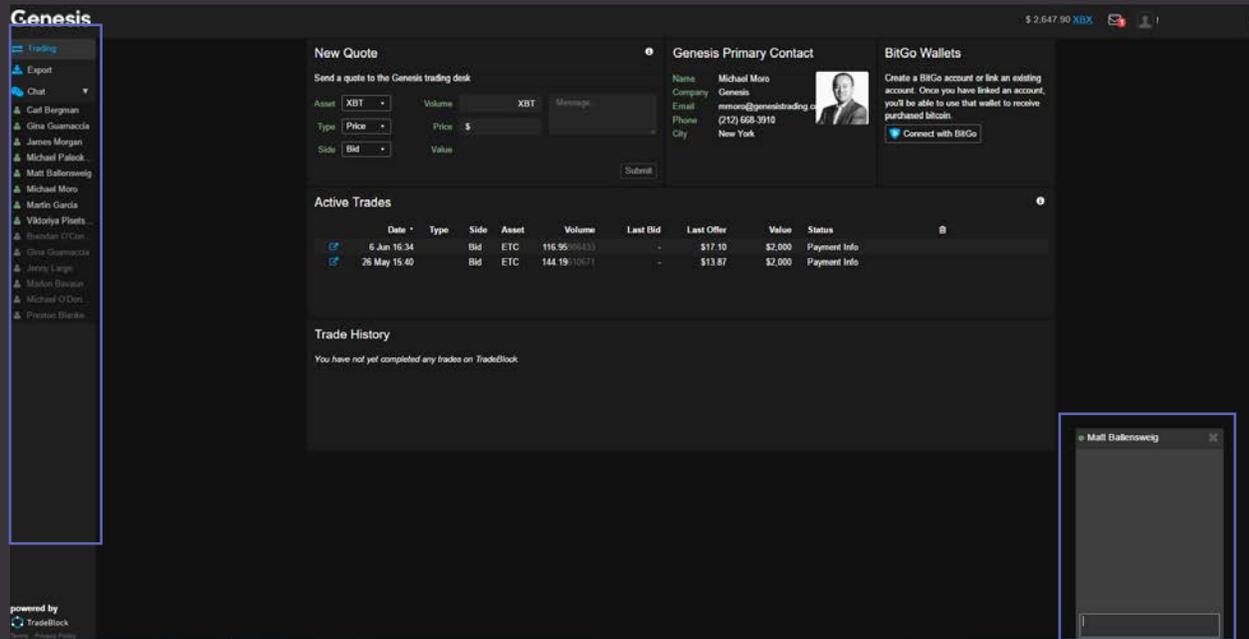
Export

To see your full history of transactions, you can use the "Export" function as shown below. The "All Trades" export will download a .csv file containing all your completed trades.