**Introduction to Binance** Exchange. How was Binance **Exchange established?**

Shape the future of technology. The Binance Exchange slogan cannot be taken as unrelated to the previous responsibilities of its founders. Changpeng Zhao, who goes by CZ, is the founder and CEO of Binance. The exchange was established by him in 2017 and only four years have passed since its activity in the cryptocurrency market.. Binance ranks first in the world in terms of the trading volume. Binance first started in China. After the exchange was restricted by the Chinese government, it was transferred to Japan, then Taiwan, and finally Malta.

## Introducing the CEO of Binance Exchange - Who is Changpeng Zhao?

changpeng Zhao is a computer science graduate of McGill University. ChangPeng Zhao first became acquainted with Bitcoin in poker and started researching in this field. In 2013, he earned $15 million presenting his project, and in just 7 months, Binance Exchange ranked first in the world in terms of the trading volume. Now, he introduces the exchange and Binance features to his audience on the Twitter platform with more than 2.6 million followers. Peng Zhao, abbreviated as CZ, is the founder of Binance; throughout his career,

he has held important positions such as the founder of Fusion System, member of blockchain.com wallet team, and OKCoin.

## How does Binance work? (Types of Binance Trading)

Binance currently covers 7 types of transactions, which are as follows:

### 1-Limit Orders:

In this type of transaction, the user determines the buy and sell prices within a specific range.

### 2-market order

Transactions executed at the current market price.

### 3- Stop limit

This is a valid transaction type when the price reaches a certain level.

The exchange also includes 4 other types of transactions related to the derivatives market and futures contracts, including Stop market, Trailing stop, Post only, and Limit TP / SL.

**Binance** Features - The positive points of Binance **Exchange**

One of the key features of this exchange is its dynamism, where technology-based updates distinguish it from other exchanges around the world. The other features of the exchange are described below.

1-providing incentive plans and rewards for users to own more crypto.

2-providing advanced chart

3-SAFU (Secure Asset Fund for Users) is used for unexpected events such as hacking.

4-Supports over 500 currency

5-providing more than 13 types of transactions

The items mentioned are just some of the features of Binance Exchange.

## The Pros of Investing in Binance- Are funds safe in Binance Exchange?

One of Bainance's main benefits is creative programs such as the Binance Academy, Global Money Freedom, and projects that support

the blockchain ecosystem. In addition to these creative programs, the cost-effectiveness of using Binance products is another major benefit of this exchange. Binance also allows users to perform various transactions. Other benefits of Binance Exchange include the following:

1-Low transaction fees.

2-2FA security

3- Transactions with a large number of users.

4- Mobile application.

**The cons of Binance**- What are the restrictions on Binance **Exchange?**

**The cons of Binance are as follows:**

One of the main drawbacks of Binance is that American customers cannot use Bainance's services. Another downside of this exchange is that it can be overly efficient or complex, which can confuse even experienced users. The exchange also does not have a digital wallet (Binance uses a wallet called Trust Volt, which is not owned by the exchange). There is no US regulatory certification for this exchange.

**What is the Binance** Trading Fee? Buying and selling at Binance **Exchange**

One of the most important features that traders consider is low-fee trading on this exchange. In general, fees can vary depending on the user's account, but the exchange provides users with a formula that can be used to calculate the fee amount. Fees for Spot and Buy / Sell transactions are 0.1% and 0.5%, respectively. In addition, the exchange indicated that this percentage would change proportionally to the user's account and the user's transactions for 30 days, so it has set 11 special levels. The exchange also offers special discounts to users who hold BNB currency in their accounts.

**Is there any security for user funds at Binance?**

The answer to this question is yes. However, we will discuss some security features below. Binance Exchange uses two-factor authentication commonly used by exchanges. The exchange does not accept US citizens because it does not have an operating license from the United States, although Binance.US is designed for US citizens and they are the only group that needs a government certificate to verify their identity. Binance allows its users to control and disable devices access. Another security feature of Binance Exchange is the

dollar asset insurance by an entity called FDIC, which insures amounts over $ 250,000.

As mentioned earlier, SAFU is one of the security features of this exchange, which is a safe deposit box for user funds during unforeseen events. Binance is one of the best exchange offices in the world in terms of user fund security, but it should be noted that hackers have also affected it. Therefore, users should take care of their account security by taking actions such as a strong password and changing their password periodically.

## Key points about Binance Exchange - Important information about Binance

Without a doubt, Binance Exchange is among the top 5 online exchanges in the world, and innovation is the keyword for its superiority. The exchange is unique in terms of user education, blockchain ecosystem, and a variety of products and services. In the near future, the reputation of Binance Exchange will be ubiquitous, so the exchange will rise to the position of the best exchange in the world by providing services such as low transaction fees, high security, and creative programs.

www.binance.com