

FAQ for Coinformer

Does the coin have wallet software?

The coin is ERC20 compliant so it works with any Ethereum wallet that handles ERC20 tokens. This includes the most popular type of Ethereum wallet, a MEW wallet which you can get at Myetherwallet.com

Any Ethereum wallet that lets you hold the private key will work for holding your coins.

Do you provide ICO services?

No, the only services we provide is the creation of the coin and if you buy the full package, the website set up and listing on exchange. You are free to do with your coin as you like and distribute it however you like. You can send it to users of your service or you can sell the coins, but we don't offer any services beyond the actual creation and delivery of the coin to you.

Will the coin need miners to work?

No, the coin is built on the Ethereum blockchain so doesn't require anyone to specifically mine the coin.

Can new coins be added to the supply in the future?

No, the supply is fixed. You choose how many coins you want in the supply and when the coin is minted the total supply will be in your wallet to distribute as you like.

Is the coin based on Bitcoin / Litecoin?

No, the coin is built on the Ethereum blockchain which means it's much easier to maintain. You do not need any extra software- you can use a wide array of already existing wallets which will be compatible with your new coin.

How can I sell the coin to others?

You can sell it however you like- either directly through your site or through an exchange. If an ICO is legal in your area you can do an ICO where users pay you in ETH/BTC etc and in return you send them the corresponding amount of coins they purchased.

Are there any ongoing costs in maintaining the coin?

None at all. The coin is live on the blockchain and requires no maintenance at all. When anyone sends the coins to someone else, the transactions will appear on the blockchain automatically.

Is the coin PoW (Proof of Work) or PoS (Proof of stake)?

The coin is built on the Ethereum blockchain which is currently proof of work. The ethereum blockchain miners process all transactions for the coin so you do not need any specific miners.

How can I verify the contract on EtherScan?

By importing the contract ABI into EtherScan you can verify the contract, making the coin's code publicly visible.

What if I change my mind on the ticker symbol or coin supply count?

Once the coin is minted, it cannot be changed (The main value of Cryptocurrencies is that they are immutable and cannot be changed easily). The only way to correct a coin's details would be to recreate the coin. If you change your mind after the coin is already on the blockchain you will have to order a new coin with the new specifications.

Can I get a refund if I change my mind?

Due to the final and irreversible nature of crypto transactions we are unable to reverse the creation of an altcoin, so once the coin has been created we cannot offer a refund.

Can you add _____ feature to the coin?

The only service we offer is the creation of the coin and delivery of those coins in a wallet, as well as the services provided in the full package. We are unable to offer other services such as whitepaper writing, ICO set up or integration with existing sites.

Can I keep my new coins in the same wallet as my other coins?

You can keep your coins in any standard Ethereum wallet, side by side with your Ethereum and other ERC20 coins. As long as you hold the private keys to your wallet, you will be able to access your coins on MyEtherWallet.com.

What kind of things can I use my coin for?

Anything you like- you can sell the coins to fund a future project or you can integrate them into an existing project. You can reward users of your service or website by sending them coins which can be redeemed for something on your site.