

## Coinone Overview

- Registered as Coinone Inc. in South Korea, one of the world's largest hubs for cryptocurrency trading, Coinone allows users to buy and sell cryptocurrency. Led by CEO Myunghun Cha and overseen by a team of experts in the area, the exchange was launched in 2014 with the aim of creating a South Korean cryptocurrency that was more user-friendly than other platforms that existed at the time. When it was first launched, Coinone only offered trading in Bitcoin. Since then it has expanded the number of cryptocurrencies that it supports, though it is still quite limited. This is not an issue, however, as the platform is more focused on offering practical and convenient features rather than offering a wide variety of cryptocurrencies.

Coinone has a flat trading fee of 0.10%, which is significantly lower than the global industry average of 0.25%. This renders the exchange more attractive to the average user compared to exchanges with higher fees, allowing for better liquidity. Coinone offers a withdrawal fee of 0.0015 BTC, which is almost twice the global industry average of 0.0008. This might be a disadvantage for some users, however when combined with the competitively low trading fees, the exchange could still be considered appealing for investors.

Crypto-to-crypto trading is not available on this platform. Coinone is an entry-level exchange as it offers fiat-crypto trading. The downside is that the only fiat deposits that are accepted are in the form of South Korean currency, KRW. This means that the platform is most probably focused on the local South Korean market, rather than the global one.

Coinone website is under maintenance at the moment. However, when looked at previous exchange reviews it can be seen that the platform offers a very limited translation of its features. It is quite hard for a non-Korean user to be able to navigate the website properly, making it unappealing to international users. Regardless, the website is practical and easy to use for those who understand Korean. It offers a convenient platform for trading and fulfills its aim of being user-friendly. If you want to make a complaint about the exchange, Coinone's support team is available between 10AM - 7PM via email and phone. In order to make such a complaint, you have to provide proof of ID and a photograph, which makes the reviews on the platform truly genuine and accurate.

For security, Coinone uses the two-factor authentication (2FA) system, multi-signature wallets, and ID verification when signing into accounts. To be able to trade on the platform, users must register as a fully-functioning member. Though it has been running for five years, there have not been any issues concerning the platform's security.