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[PDF Database Document] - BTCC Cryptocurrency Exchange

Original:

<https://www.btcc.com/en-US/academy/crypto-basics/how-do-individuals-buy-bitcoin>

How do individuals buy bitcoin?

More and more online traders are adopting bitcoin to buy digital assets and products, and in 2022 cryptocurrencies are advancing at a breakneck pace across all sectors.

If you already know the basics of Bitcoin and want to start trying to invest. What should you do?

Buying cryptocurrency has become more convenient than when Bitcoin first launched in 2009. you can buy bitcoins directly on cryptocurrency exchanges today, peer-to-peer marketplaces, bitcoin ATMs, and even some traditional brokerage platforms.

You can also choose cash, credit or debit cards, or wire transfers depends where you buy.

Now, you must learn how to store it.

In the case of Bitcoin, you can use an online wallet in the form of a trading platform or an independent provider, a mobile wallet, a desktop wallet, or an offline wallet, such as a hardware device or a paper wallet.

Once you have learned all of the above, let's now talk about how to buy bitcoins.

Bitcoin ATM

Bitcoin ATMs operate in the same way as regular cash ATMs. The only difference is that they allow you to buy and sell bitcoins, rather than just withdrawing legal tender. These devices will send bitcoins to your wallet in exchange for cash. All you need to do is enter your bill and place the QR code of your wallet on the screen and the appropriate amount of bitcoins will be sent to your account. [coinatmradar](#) can help you find a bitcoin ATM near you.



Peer-to-Peer Bitcoin Marketplace

You can buy [bitcoins](#) directly from other bitcoin owners via peer-to-peer platforms such as Binance P2P. This is also known as over-the-counter (OTC) trading.

OTC transactions are much faster and offer a greater variety of payment options. However, buying bitcoins directly from individuals can be extremely risky. Exchanging cryptocurrencies face-to-face and privately with a complete stranger is not always the best. Platforms such as LocalBitcoins offer a more secure solution and use in-house escrow services to ensure a smooth transaction process.

Cryptocurrency exchanges

One of the easiest ways to buy bitcoins is through a cryptocurrency exchange. A [cryptocurrency exchange](#) is a platform for buying and selling cryptocurrencies using different traditional fiat currency options or other cryptocurrencies.

To buy bitcoin on a cryptocurrency exchange, you will need to open an account on the exchange platform. You will also need to go through some know-your-customer (KYC) and anti-money-laundering (AML) procedures – these are simple background checks so that the cryptocurrency exchange knows that you are who you say you are. It usually requires submitting your official ID and sometimes proof of your address. On the other hand, some exchanges offer you limited access and benefits when you register using only email and do not verify your identity. It is a good option if you wish to remain anonymous.

For example, Binance, Coinbase, Houbi, FTX and [BTCC](#) are better exchanges, some of which are only available to people from certain countries, while others are aimed at more experienced traders.

Once you have chosen the exchange you want to use, the next step is to fund your account to buy bitcoins. Most cryptocurrency exchanges allow you to fund your account via bank transfer, credit card or PayPal.



Keep in mind that most platforms charge fees for funding options, such as credit card deposits. In addition to the deposit fees charged, you will also need to pay a fee for each transaction to incentivize bitcoin miners to process your transactions.

When the funds are confirmed, you can proceed to buy bitcoins on the exchange of your choice.

Note that the exchange will automatically generate a wallet for you. When obtaining a large amount of cryptocurrency, try to transfer it to your offline wallet. Because the platforms retain the corresponding private key, there are potential risks.

These are general operations.

We hope there will be more convenient and secure channels for bitcoin transactions in the future.