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FQAs About ASI Token Merger

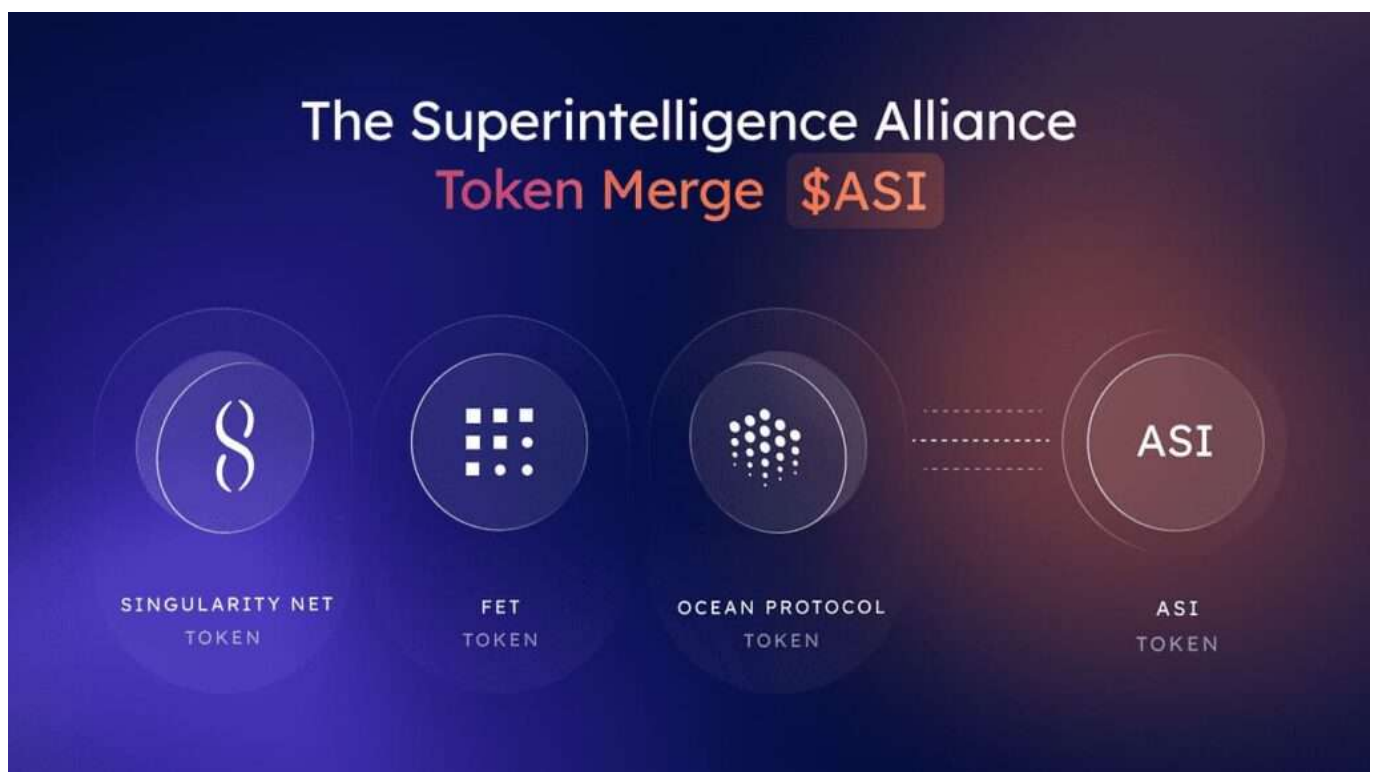
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<https://www.btcc.com/en-US/academy/research-analysis/fqas-about-asi-token-merger>

On July 1, the first phase of the highly-anticipated Artificial Superintelligence Alliance (ASI) token merger finally kicked off. During the first phase, SingularityNET's AGIX and Ocean Protocol's OCEAN tokens came together towards a unified AI ecosystem in the blockchain space.

The ASI token merger involving SingularityNET, Fetch. ai, and Ocean Protocol represents a major milestone in the AI crypto space. But with big changes come big questions!

This FQA guide will help you tackle all the burning questions directly, thus offering you the most accurate information at your fingertips.



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FAQs about the [ASI Token Merger](#)

Q:

What do holders need to do specifically to transition their OCEAN or AGIX or FET to ASI?

A:

For Ocean (OCEAN) token holders: If you hold OCEAN tokens on an exchange like Binance, you don't need to do anything. Your funds will be automatically (and temporarily) converted to FET on July 1, 2024.

For AGIX token holders: Similar to OCEAN holders, if you have AGIX tokens on an exchange, they will also be automatically (and temporarily) converted to FET on July 1, 2024. No action is required on your part.

For FET token holders: If you hold FET tokens on an exchange, you don't need to take any action. During the first phase of the token merger, OCEAN and AGIX will be temporarily merged into FET. In the second phase, FET will be rebranded to ASI across all major platforms, and the network will be upgraded.

For self-custody users: If you hold OCEAN or AGIX as ERC-20 tokens on the Ethereum mainnet, you'll be able to convert them to ASI through the SingularityDAO conversion portal. This conversion portal will remain open for years, so you can take your time and migrate your tokens at your convenience.

For those of you who self-custody your FET tokens on the Fetch. ai mainnet, your funds will be automatically converted to ASI once the network upgrade is complete.

Q:

What is the timeline for the ASI Token Merger?

A:

Phase I: Smooth Transition for Exchange Partners

July 1, 2024:

- Project name and logos updated.
- Deposits and withdrawals for AGIX and OCEAN will close in preparation for migration.
- FET deposits, withdrawals, and trading will continue as usual.
- Migration platform for AGIX and OCEAN to FET opens on the SingularityDAO dApp.
- AGIX and OCEAN will begin to be delisted from exchanges.
- Spot and perpetual trading will continue under the FET ticker.

Phase II: Self-Custodied Funds and Network Upgrades

Mid-July 2024:

- Community Onboarding: Phase 2 will focus on community member onboarding, specifically for

those who have opted to self-custody their funds.

- ASI Deployment: The ASI token will be deployed across chains.
- Network Upgrades: Fetch. ai's network will upgrade to the ASI network.
- New Migration Contracts: Introduced for conversion from FET, AGIX, and OCEAN to ASI.
- EVM and Bridges: Ethereum Virtual Machine and other bridges will open to facilitate ASI token transfers.
- Exchange Migration: Exchanges will begin migrating spot markets from FET to ASI.

Q:

How will holders' current tokens be affected?

A:

During the initial phase of the merger, OCEAN and AGIX tokens will automatically convert to FET at the appropriate ratio. This means that if you currently hold AGIX or OCEAN tokens, they will be temporarily converted to FET tokens.

Q:

Will existing tokens be automatically converted to the new token?

A:

If you hold your tokens on a centralized exchange, this conversion process will be processed automatically. Exchanges that have expressed support for ASI token merger will automatically convert your AGIX or OCEAN tokens to FET, and later to the new ASI token.

For token holders who self-custody their AGIX or OCEAN tokens, they can use conversion tools through the SingularityDAO platform. These conversion portals will remain open for an extended period, so holders can take their time and migrate tokens at their own convenience.

Q:

How will the value of my holdings be affected during the token merger process?

A:

During the token merger, you may see some market fluctuations in the value of your holdings. This is a common occurrence. You are advised to take caution and closely monitor the market conditions to make informed decisions about your investments.

Q:

What wallets will support the new shared token?

A:

The ASI token will be supported by a wide range of credible wallet providers, both software-based and hardware-based. Some of the major wallets that will support the ASI token include:

Software Wallets: MetaMask, Trust Wallet, and other popular Ethereum-compatible wallets

Hardware Wallets: Ledger, Trezor, and other leading hardware wallet solutions

Notably, the ASI team is diligently working to ensure that as many trusted and reputable wallet providers as possible are onboarded and ready to support the new ASI token.

For more information about ASI Token merger, please read related article: [**FET, AGIX, OCEAN Jump 7% As ASI Token Merger Starts: Everything You Need To Know About ASI Token Merger**](#)

That's all information about ASI Token Merger. If you want to know more information about ASI Token and other cryptocurrencies, please visit [**BTCC Academy**](#).

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