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What is Reserve Rights Token (RSR)? | The Ultimate Guide

Reserve Rights Token: What Is It?

Bitcoin was launched more than ten years ago. After that, more coins and blockchain protocols emerged, but the industry has yet to overcome the scalability problems that have kept it from enjoying mainstream adoption. Reserve protocol's developers launched their dual-token stablecoin platform in May 2019 after a successful initial exchange offering on the Huobi Prime platform.

A more stable cryptocurrency would be more widely used as a "store of value," "medium of exchange," and "the standard of deferred payment," as stated in the protocol's whitepaper. The Reserve stablecoin (RSV), the Reserve Rights token (RSR), and collateral tokens, which are other assets held by the Reserve smart contract to support the value of the Reserve token stablecoin, are the three tokens that assist fuel the Reserve protocol.

The RSV token, which debuted in 2019, is supported by a collection of tokenized assets. One RSV is equivalent to one US dollar at all times. The Reserve stablecoin was designed to facilitate less expensive remittances from developed nations to those in need. RSV is stored in the Reserve vault, which stands in for the platform that supports smart contracts. Reserve Rights is a utility token that gives its holders a voice in the platform's decision-making process. Because of its volatility, RSR is employed to keep the value of RSV constant at \$1.

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How Does Reserve Rights Token Work?

Reserve tokens are Ethereum-based, and the protocol's stated goal is to provide users with a novel stablecoin value maintenance mechanism. To maintain its \$1 worth relative to the US dollar, its peg to the dollar must be maintained.

If the price of an RSV token on an exchange drops below \$1, the protocol will automatically acquire more RSV to restore the price to \$1. If the price of the stablecoin rises over the desired value of \$1, the protocol will sell freshly generated or surplus Reserve stablecoins in exchange for tokenized assets or RSR.

If the value of the assets backed by the Reserve protocol drops and can no longer guarantee the RSV's continued existence, the RSR token will be used to recapitalize the market. Therefore, the amount of RSR tokens decreases as the supply of RSV tokens grows.

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Reserve Rights Token Guide

Both the RSV token and the [RSR](#) token aim to reduce reliance on volatile cryptocurrencies. This is a problem that many crypto assets have and it's a barrier that's keeping the crypto sector from achieving wider adoption. Merchants are hesitant to accept cryptocurrency payments due to the possibility of a market slump, while individuals are hesitant to invest heavily in a single coin for fear of suffering a large loss.

The Reserve protocol was created to address this issue by giving users a trusted way to hold their money, as well as a medium of exchange and a payment system that has the potential to replace other options.

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A promotional banner for BTCC, a crypto futures exchange. The background is green with a faint grid pattern. At the top center is the BTCC logo, which consists of a white 'X' shape followed by the letters 'BTCC' in white. Below the logo, the text 'Level up your VIP status for more benefits' is written in yellow, and 'BTCC - Your preferred crypto futures exchange' is written in white. At the bottom left, there is a button that says 'Download our app now' next to the Apple App Store logo. In the center, there is a button that says 'GET IT ON Google Play' next to the Google Play logo. At the bottom right, there is a button that says 'Support fiat and crypto deposits'. The banner also features several gold and blue coins scattered around.

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Choosing the Reserve Rights Tokens Wallet

RSR is an ERC-20 token, so it may be kept in any Ethereum-compatible wallet. The wallet you end up picking, however, is likely to be determined by your intended use case and the amount of RSR you intend to keep in cold storage.

The safest place to keep your cryptocurrency, with offline storage and backup, is in a hardware wallet, often known as a “cold wallet,” like the ones offered by Ledger and Trezor. In exchange for their greater sophistication and added cost, however, they demand a higher level of technical expertise from their users. Because of this, they may be more suitable for more advanced users to store substantial amounts of RSR.

There is also the option of using a software wallet, which is convenient due to its low cost and ease of usage. They can be either custodial or non-custodial, and can be downloaded on a smartphone or computer. In a custodial wallet, the service provider is responsible for safeguarding and managing your private keys. The private keys for a non-custodial wallet are stored in the device’s secure element. Although they’re easy to use, software wallets aren’t as safe as hardware wallets, therefore they’re probably best for storing fewer RSR or for inexperienced users.

Web wallets, also known as online wallets, are a convenient and secure way to store and transfer money between numerous web-enabled devices. But hot wallets are not as safe as hardware or software wallets, so use them at your own risk. Choose a trustworthy service with a proven track record in security and custody, as you will likely be entrusting the platform with the management of your RSR. They are best suited to those who regularly trade or who only hold a modest amount of cryptocurrency.

By using Kriptomat, you can safely keep and exchange your Reserve Rights tokens. When you trust your RSR tokens to Kriptomat, you have the benefits of both high-level security and ease of use, qualities that are essential in any enterprise-level solution.

If you choose our safe platform as your storage solution, you may buy and sell RSR in a matter of minutes, or trade it for any other cryptocurrency.

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What Is Special About Reserve Rights Token?

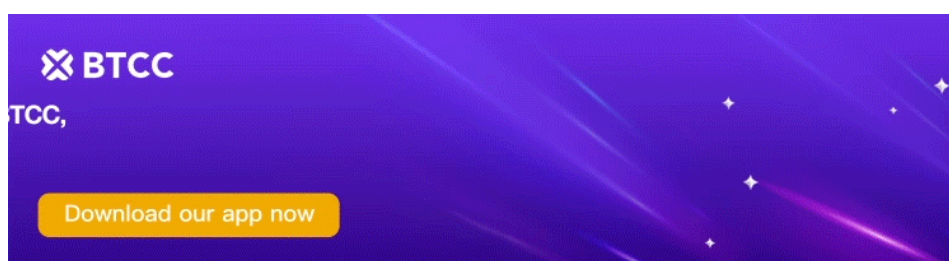
A distinctive feature of the Reserve system is that the stablecoins are backed by a pool of cryptocurrencies that are administered by smart contracts. In contrast, most stablecoins are pegged to fiat currencies like the dollar and held in a bank account owned by the stablecoin issuer.

Ethereum, USD Coin (USDC), True USD (TUSD), and the Paxos Standard are the underlying cryptocurrencies for the stablecoin (PAX). A larger variety of collateral tokens, including fiat currency and assets, is planned.

The Reserve protocol's Reserve Rights token is also employed in an innovative way: if the stablecoin's value drops below or rises over \$1, the token's owner can buy or sell additional Reserve Rights to adjust the price.

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Conclusion

The Reserve protocol's dual-token system hopes to boost the cryptocurrency market by reducing volatility and inspiring greater trust among users, traders, and investors. The Reserve project has already accomplished a lot and has much more potential, and its creators are positive they will reach their goals despite launching in 2019.

Remittances are becoming more affordable, inflation is decreasing, and confidence in commerce is growing as a result of the Reserve protocol. Also, it has a mobile payment app and is traded on multiple exchanges.

Competition from other stablecoins is fierce, but the Reserve protocol is thriving because it stays laser-focused on its final product.

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