

Forum:[Hack Forums](#)

Thread: [Can I accept payments in ICO's and convert to other ICO's?](#)

FryPan - February 20, 2018, 1:09 am

Say I've got a customer wanting to pay in LTC.

If I gave him my Poloniex address, could I exchange this LTC for say.. stratis for example (on poloniex)?

I'm trying to invest in coins, but I don't know if I'd loose any money on fees and stuff by accepting these ICO's.

Thanks!

V3t3r4n - February 20, 2018, 1:21 am

You will most certainly always lose some money on fees whenever you're converting currency. The exchange services (Poloniex, in your example) need to make a profit somehow. There's also inherent fees on sending crypto from one address to the other (Sending BTC to another BTC address has a fee associated with it, inherent to how the BTC crypto currency works). Correct me if I'm wrong, but I don't know any crypto that doesn't have this. There's so many cryptos on the market now, so it's plausible some of them don't have these fees. Again, correct me if I'm wrong.

You gotta weigh the pros and cons of accepting crypto when selling your product. If it's not physical and has no innherent cost to you (i.e. Software you made that you're selling, not shoes where you gotta pay for shipping, materials, etc.), the extra folk you have buying your product because of your accepted payment methods might be a net positive offset on your sales :)

FryPan - February 20, 2018, 3:27 am

(Feb 20, 2018 02:21 AM)V3t3r4n Wrote: [CITE](#) You will most certainly always lose some money on fees whenever you're converting currency. The exchange services (Poloniex, in your example) need to make a profit somehow. There's also inherent fees on sending crypto from one address to the other (Sending BTC to another BTC address has a fee associated with it, inherent to how the BTC crypto currency works). Correct me if I'm wrong, but I don't know any crypto that doesn't have this. There's so many cryptos on the market now, so it's plausible some of them don't have these fees. Again, correct me if I'm wrong.

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Thanks for the message.

As for exchanging it, can I exchange it to Stratis for example? Thanks.