



BEP-20 TOKEN

A BEGINNER'S GUIDE



What Is **BEP20 Token?**

BEP-20 is a token standard which is working on Binance Smart Chain, which is a blockchain created by Binance. It defines certain conditions that the tokens have to follow in order to be placed in the Binance Smart Chain environment. BEP-20 is meant to be reminiscent of Ethereum's ERC-20 token standard, built especially with BSC architecture in mind.



Advantage of BEP20 Token

- **Compatibility:** All tokens minted from its platform interact perfectly with Binance Smart Chain.
- **Flexibility:** That makes it versatile to be used in other applications in different BSC networks.
- **Efficiency:** Intended to take advantage of BSC's high transaction speed and low charges.



Comparison with Other Token Standards

Feature	BEP-20	ERC-20
Blockchain	Binance Smart Chain	Ethereum
Transaction Fees	Lower and more efficient	Higher, more variable
Transaction Speed	Faster	Slower
Developer Community	Growing and active	Large and well-established
Use Cases	New projects, dApps, DeFi	Broad range including DeFi, NFTs

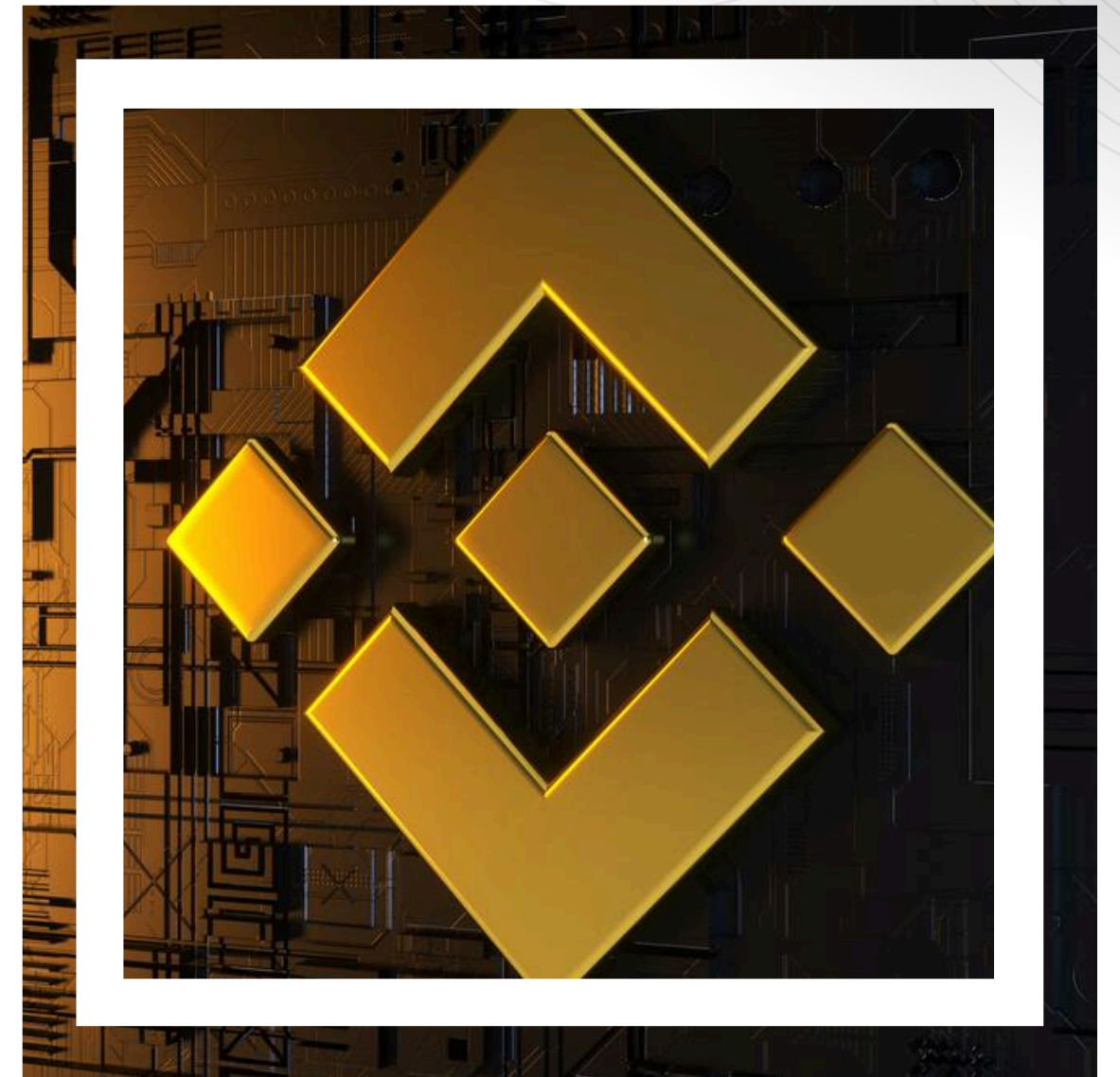
Parameters of the BEP-20 Token Standard

Blacklist:

- **Function:** Has automatic features allowing the blacklisting or banning of evil addresses to ensure token security and users.
- **Benefit:** Improves the security that is provided by the token by not allowing the token to communicate with malicious or hacked addresses.

Can Mint:

- **Function:** Allows for the issuance of additional tokens to bring in more into circulation as deemed necessary.
- **Benefit:** Allow the flexibility of altering the token supply depending on the demand or according to the improving project requirements.



Parameters of the BEP-20 Token Standard

Can Burn:

- **Function:** Enables the elimination of tokens in order to lower the overall availability of tokens in circulation.
- **Benefit:** Can curb inflation and in the process may lead to an increase in the price of the token due to a lower supply.

Can Pause:

- **Function:** Contains the possibility to suspend the token operations for some time because of security concerns.
- **Benefit:** Proves some measure of protection against potential problems but can have the side effect of spreading some features of centralization.



Use cases of the **BEP-20** tokens

- **Decentralized Finance (DeFi):** BEP-20 tokens were mostly used in Decentralized Finance, for buying and lending, borrowing, and other forms of transactions.
- **Initial DEX Offerings (IDOs):** New projects apply BEP-20 tokens in offering their funding and token distribution events.
- **NFTs:** In the BSC, BEP-20 tokens can be used to refer to an item as an asset or simply as an icon.



How to Create BEP-20 Token

To create a **BEP-20 token**, you need to deploy a smart contract on Binance Smart Chain that adheres to the BEP-20 token standard. This involves defining the token's name, symbol, total supply, and various functionalities like minting and burning. The process requires some technical knowledge of smart contract development and blockchain deployment.



Conclusion

BEP-20 tokens are general and fast standards on the Balance Smart Chain environment and present a good counterpart to the Ethereum ERC-20 tokens. Thanks to the security settings and effective features, BEP-20 tokens are versatile for most blockchain uses and initiatives.



Blockchain



Thank You



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