

# URBAN FINTECH and CRYPTO GLOSSARY

## ADDRESS

A unique identifier in the form of a cryptographic code that functions as a virtual location where cryptocurrency can be sent

## ATH

All Time High for a cryptocurrency price / market capitalisation

*"Luke bought Luna at an ATH after being shilled by Tom."*

## COLD WALLET

Wallet that is not connected to the internet. More secure but also less accessible

## AIRDROP

A marketing action of "dropping" unsolicited cryptocurrencies into the wallets of crypto traders for free

## BAG HOLDER

Investor that holds a crypto position despite massive decreases in value and is waiting for an increase in value.

## CRYPTO-BACKED STABLECOIN

Stablecoins that are backed by other cryptocurrencies

## ALGORITHMIC STABLECOIN

Stablecoins that may or may not hold reserve assets but primarily rely on an algorithm to control its supply and thereby its value

## BLOCKCHAIN

A digital list of records (blocks) that are linked (chained) together using cryptography

"Blocks" being "chained", hence "blockchain"

## CRYPTOSIS

Sounds like a disease; and is one. Similar to the "sis" in tuberculosis or psychosis.

Symptoms include an insatiable quest to acquire crypto knowledge, stalking bitcoin.org, and an "always be shilling" personality

## ALTCOIN

Alternative coin  
General term used for cryptocurrencies that are neither Bitcoin or Ethereum

## BTD

Buy The Dip

## BTFO

The explicit, WAGMI version of BTD

## ALWAYS BE SHILLING

Shilling at every opportunity present. When there are none, the shiller creates opportunities

## COIN PROVENANCE MONITORING

Crypto transaction monitoring to trace the provenance of a transaction by analysing its transaction chain using blockchain analytics

## DAO

Decentralised Autonomous Organisation  
Decentralised entity that is fully autonomous and transparent using smart contracts as its foundation.

## API

Application Programming Interface  
A set of definitions and protocols for building and integrating application software

## COLD STORAGE

Method of hosting cryptocurrencies offline. Commonly employed to increase safekeeping security by preventing hacks

## DLT

Distributed Ledger Technology

## DARK POOL

Private exchange where the trading of cryptocurrencies are traded. Enables investors to trade without any public exposure till the trade is executed; which can be favourable for large trades

## DEFI

Decentralised Finance Financial system based on financial technology-based ledgers to remove centralisation of financial products and services

## DIAMOND HANDS

Investor takes the "heat" (hold) despite significant losses and volatility of a crypto position

*"You didn't sell your bitcoins back in June 2022? Look at you with your diamond hands!"*

## DUST

Small, illiquid portion of cryptocurrency stuck in a wallet for not meeting the minimum trading volume, or if fees to trade it cost more than the value of the crypto stuck. Hence dust.

## ESCROW SERVER

Online servers functioning as vaults to store items in escrow securely

## DUTCH AUCTION

Declining price format that starts from a determined ceiling price derived from pre-informed bids that progressively declines at specific time intervals until an NFT is sold

## FIAT

Currency whose value is derived from a country's government to be a legal tender without being backed by any physical commodity

## FIAT-BACKED STABLECOIN

Stablecoins backed by a fiat currency

## FLEX

Showing off one's crypto returns

## FOMO

Fear Of Missing Out The urge to invest in cryptocurrency due to hype or phenomenal increase in value

*Being surrounded on a daily basis by mega-shillers, Ken finally gave into his FOMO and invested in the latest scamcoin everyone was talking about*

## FRACTIONALIZATION

Splitting of a cryptocurrency or NFT into a fraction of its original form

## FRONT RUNNING

Occurs when miners exploit positions of privileged information to execute a trade by first taking advantage of trading opportunities

## FUD

Fear, Uncertainty and Doubt

*There was major FUD surrounding the crypto market as a whole after its 30% dip in the past week*

## GAS

Fee incurred for any transaction using the Ethereum blockchain

## GOING TO THE MOON

The (WAGMI) belief that the price of a cryptocurrency will shoot up beyond one's wildest imaginations in the future

## GOVERNANCE TOKENS

Tokens created by developers of a cryptocurrency functioning as rights to influence decision making with regards to development and governance of the cryptocurrency

## GWEI

Smallest Ethereum unit of value .0000000001 ETH

## HARDWARE WALLET

Form of cold storage that stores privacy keys in a secure hardware device

## HFSP

Have Fun Staying Poor Playful slang used to poke fun at one's poor crypto returns

## HODL

Hold On for Dear Life Holding on to a crypto position given its price volatility - appearing "woke"

## HOSTED WALLET

Wallet existing on a third-party platform deemed as less risky since they are subject to AML/FC checks and regulations.

## HOT WALLET

An accessible wallet connected online that leaves it susceptible to hacks and stolen funds

## ICO

Initial Coin Offering  
Crypto version of an IPO

## ICS

Information and Cyber Security  
Informational security in a digital world such as managing passwords, third party risks, phishing, etc.

## IMPERMANENT LOSS

Losses due to the decline in the price of the deposited assets put into a liquidity pool

## KEY ESCROW

Method of storing keys in escrow servers. Each key is tagged to the user and encrypted. This is then returned upon request.

*Think of a car valet service, only that they keep cars in a fortress and that car is actually a key*

## LEDGER

Digital file compilation of transactions and contracts that is decentralised across different locations and people that exists on blockchain

## LFG

"Let's Effing Go!"  
Rallying cry to express cathartic positive emotion when a cryptocurrency picks up momentum

## LIQUIDITY POOLS

Collection of funds held together in a digital pool to enable DeFi trading and lending

## MEMECOIN

Crypto originating from a meme or other humorous origins that usually makes people laugh

*Dogecoin (DOGE) is a memecoin that started as a joke based off of a meme feat. a Shiba Inu - the altcoin's icon is a Shiba Inu*

## MIXERS

Mixing service that effectively layers crypto funds with other to obscure the trail back to the fund's original source

## NFT

Non-fungible Token  
Digital asset with its own unique digital signature on blockchain representing real-world objects - unique and not interchangeable

## NGMI

"Not Going to Make It"

*"Wen moon... I'm going to get rekt at this rate. I'm NGMI" Tom sighed exasperatedly*

## NO-COINER

Essentially atheists - someone who holds the position that cryptocurrencies are inevitably doomed to fail and therefore does not hold any coins themselves.

instead of shilling a cryptocurrency, they shill FUD

## OFF-CHAIN TRANSACTION

Reversible transactions occurring outside of blockchain through private exchange that does not modify the blockchain to reflect the transaction on the public ledger

## ON-CHAIN TRANSACTION

Irreversible transaction that occurs on blockchain, modifying it to reflect the transaction on the public ledger

## PAPER WALLET

Form of cold wallet  
Physical piece of paper containing digital keys to cryptocurrency addresses

## LAMBO

Literally means Lamborghini... but used as a point of accomplishment that crypto traders dream of attaining due to their crypto trading success

## PAPER HANDS

Opposite of diamond hands - investors sell their positions arbitrarily due to slight volatility occurring as a result of excessive FUD and a lack of WAGMI attitude

## P2P

Peer-to-Peer Trading

Exchange method where traders can trade directly without a third party central authority to facilitate

## PRIVACY COIN

Cryptocurrencies that obscure transactions on their blockchain to maintain anonymity of their user information

## PRIVATE DLT

Restricted DLT managed by a network administrator available only to a specific group of participants

## PRIVATE KEY

Cryptographic codes that allow the owner of the private key to access its associated public keys and their crypto assets

## PUBLIC ADDRESS

Transparent addresses with a technical setup to reflect transaction information publicly which can be viewed on the blockchain

## PUBLIC DLT

An open DLT for all to participate

## REKT

Wrecked by major losses

## PUBLIC KEYS

Cryptographic codes that usually take the form of addresses and allow for the receipt of crypto assets paired with an associated private key which functions as the key to accessing said assets

## PUMP AND DUMP

Crypto manipulation tactic used by whales involving hyping a cryptocurrency by getting investors to "pump" investments into it. The whales then "dump" their stake once the price has increased, causing massive price decreases for the cryptocurrency

## RUG PULL

Cryptocurrency developer "pulls the rug out" of a crypto project before it is completed, leaving investors with a worthless currency

## SATOSHI

SATS / S / SATOSHIS  
Smallest Bitcoin unit of value  
.000000001 BTC

## SATOSHI NAKAMOTO

Supposed creator of Bitcoin (???)

## SCAMCOIN

Cryptocurrency made with the only intention to scam money from investors and benefit the creators

*Tom "always be shilling" Richardson has overheard spreading rumours that his latest scamcoin was going to the moon*

## SHIELDED ADDRESS

Addresses with a technical setup resulting in transaction information "being encrypted"

## SHIELDED TRANSACTION

Transaction between two shielded addresses. This "shields" transaction data from the public

## SHILL

To enthusiastically promote a cryptocurrency or ICO usually for personal gain

## SHILLER

Person or organisation who advertises another coin or token inside the community of a certain crypto market

## SHILLING

Enthusiastically promoting a cryptocurrency or ICO usually for personal gain

Common terms used during shilling include "opportunity" and "massive" (often used together), and "next big thing"

## SHITCOIN

The name says it all

Coins that are worthless with no fundamental utility

## SHITCOIN CASINO

Philosophical location whereby a person plays roulette to strategically determine which shitcoin to invest in

*Tom has major memecoin FOMO and perpetually finds himself in a shitcoin casino.*

## SILK ROAD

Neither a road made of silk nor anything resembling an actual road

Infamous black-market site on the dark web named after the historical trading route that connected Europe and Asia

Don't get any wild ideas - he site was shut down by the FBI in 2013

## SLIPPAGE

Differential price from an initially requested price to the executed price to due price fluctuations

## SMART CONTRACT

Transaction protocol existing on blockchain that is executed when predetermined conditions are met

## STABLECOIN

Collateralised pool of cryptocurrencies pegged to another asset

## STAKING

Holding funds in a wallet ("stake") to support the security and operations of a blockchain

## THE FLIPPENING

Hypothetical point at which Ethereum overtakes Bitcoin in terms of market capitalisation in the future

## THE DIP

Low point of a cryptocurrency's price before an increase in price.

The term became comedic and meme-ified since the "dip" in crypto is more often than not proceeded by a lower dip, then the dip of the dip, and so until the dip of the dippity dip dip dip

## TOKEN

Virtual currency representing a tradable asset that does not use its own blockchain making the development of crypto simpler, faster and less expensive

## TOKENISATION

Process of converting sensitive data into a non-sensitive equivalent that has no exploitable value

## TOKENISED CARDS

De-identifying sensitive cardholder data by converting it into a randomly generated number functioning as a unique placeholder

Ex. if a credit card number was 1234 5678, it may end up looking like T4H295ES after tokenisation

## TRADFI

Traditional Finance  
Mainstream financial systems / operations

## TRAVEL RULE

Early stage of crypto regulation, requiring disclosure of transaction data in some instances

## TUMBLERS

Mixing service that effectively layers crypto funds with others to obscure the trail back to the fund's original source

## UNHOSTED WALLET

"self-hosted wallet" or "self-custody"

Wallet maintained outside of an exchange. Users of unhosted wallets are able to transact directly P2P

## VAPORWARE

Crypto project that gets shilled and hyped by everyone but never actually gets developed

## WAGMI

"We're All Going to Make It"

*"Diamond hands guys! WAGMI!", Dan emphatically exclaimed*

## WALLET

Application software enabling users to send and receive cryptocurrencies

## WEB3

A vision for a futuristic version of the internet based on blockchain technology

## WEN LAMBO

Slang for "When Lambo"  
See Lambo for more insight

## WEN MOON

Slang for "when are we going to the moon?"

Used to convey frustrations of when the cryptocurrency will make INVESTORS rich

## WHALE

Individuals or groups that have positions large enough to potentially manipulate currency's price

## YIELD FARMING

Involves lending or staking cryptocurrencies to get rewards in the form of transaction fees or interest

## TO APE INTO

Investor buying into a cryptocurrency shortly after it's ICO without conducting appropriate due diligence

*Tom aped into the new memecoin as his FOMO got the better of him*