Announcement #11: Smart Contract Upgrade — BNS V2 is coming!

BNS · Follow
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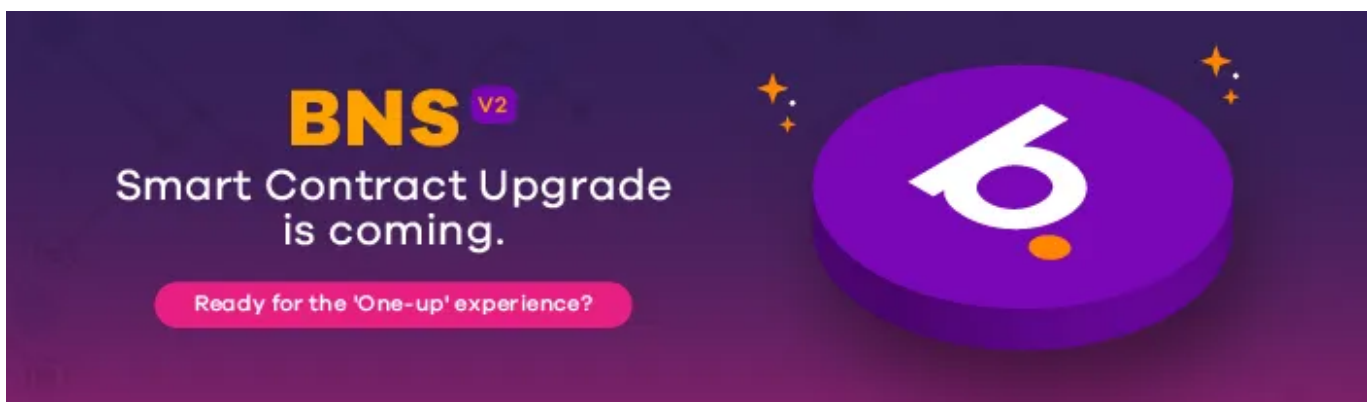

There is a tremendous amount of work happening at breakneck pace at Bitbns. We have been keenly observing the decentralised finance space and in order to ensure BNS token contract remains in sync with some of the rapid developments that are happening, we have been working on V2 version of the contract.

We have added some new capabilities in the smart contract to further be ready for certain Defi integrations that we would implement going forward. Stay tuned as they unravel gradually.

What do you need to do as a token holder ?

As a user holding the token on Bitbns or KuCoin, you have to do absolutely nothing.

- Bitbns and KuCoin would both migrate to the new contract.
- We would then open up deposits and withdrawals for BNS, post the migration is complete.
- **All existing blockchain addresses would get V2 tokens in 1:1 fashion.**

We expect this to be complete by August 19th.

Once the new contract goes live all deposit and withdrawal would happen from the new contract and no transactions would occur from the previous contract. Some test transactions have been done from the new contract and the flow seems to be working perfectly. All platforms would start reflecting the new contract as the correct one by August 19th.

Previous Token Contract
https://etherscan.io/token/0xd996035Db82cae33Ba1f16fDF23B816E5E9fAaBb

New Token Contract

https://etherscan.io/token/0x695106ad73f506f9d0a9650a78019a93149ae07c

In case you have any questions around this, you can reach out to us on support@bitbns.com and we would promptly address them.

FAQs

What do I need to do if my balance is on KuCoin or Bitbns?

-Nothing. Users do not need to do anything. Their migration would happen automatically, and once it's done, deposits and withdrawals will be resumed on these places.

What happens to old tokens?
- The old tokens would not be accepted at any place post the new contract is deployed at both — Bitbns or KuCoin. All upcoming exchanges would also use the new contract.

We would also be taking a break from announcement tomorrow to ensure we work on critical upgrades on the exchange experience. For some of the users who frequently use Bitbns as the go-to exchange for the experience, we want to elevate as we have not been able to deliver the best in the last few days. We would identify a strategy to optimise these things.

Also EOS, EOSdac, and Cardano deposits and withdrawals would go live tonight.

Till Then

Onwards and upwards
Team Bitbns