



Introducing Switch — The Gateway Currency to Switch Between Stablecoins on Verus

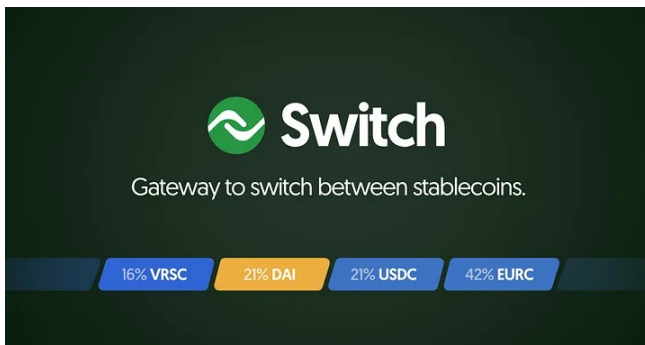
Switch is a decentralized currency fully backed by VRSC, DAI, USDC & EURC. Use it to switch between Verus and the different stablecoins. Or hold it while it accrues value from conversion fees.



Max Theyse · Follow

Published in Verus Coin · 7 min read · Mar 25, 2024

280



Switch launch block: 2,984,851 (Saturday 30 March, 2024).

Start preconverting to Switch now for a 7 day period. Read further to learn how.



Sign up to discover human stories that deepen your understanding of the world.

Free

- ✓ Distraction-free reading. No ads.
- ✓ Organize your knowledge with lists and highlights.
- ✓ Tell your story. Find your audience.

Sign up for free

Membership

- ✓ Access the best member-only stories.
- ✓ Support independent authors.
- ✓ Listen to audio narrations.
- ✓ Read offline.
- ✓ Join the Partner Program and earn for your writing.

Try for \$5/month

preconversion until when you put VRSC in.

- After the preconversion period you can use Switch to convert between any of the reserves for a max. fee of 0.05%. Switch then becomes a MEV-resistant AMM. [Learn more about Verus DeFi.](#)
- Switch accrues 50% of the conversion fees — the conversion fees stay in the reserves, increasing the value of Switch.
- The other 50% of the conversion fees go to the miners and stakers of Verus.
- There is a risk to holding Switch — USDC & EURC are distributed by the centralized company Circle.
- After the preconversion period the supply of Switch is dynamic. Switch gets minted when people convert to it from VRSC, DAI, USDC or EURC, and get burned when people convert back to the reserves.



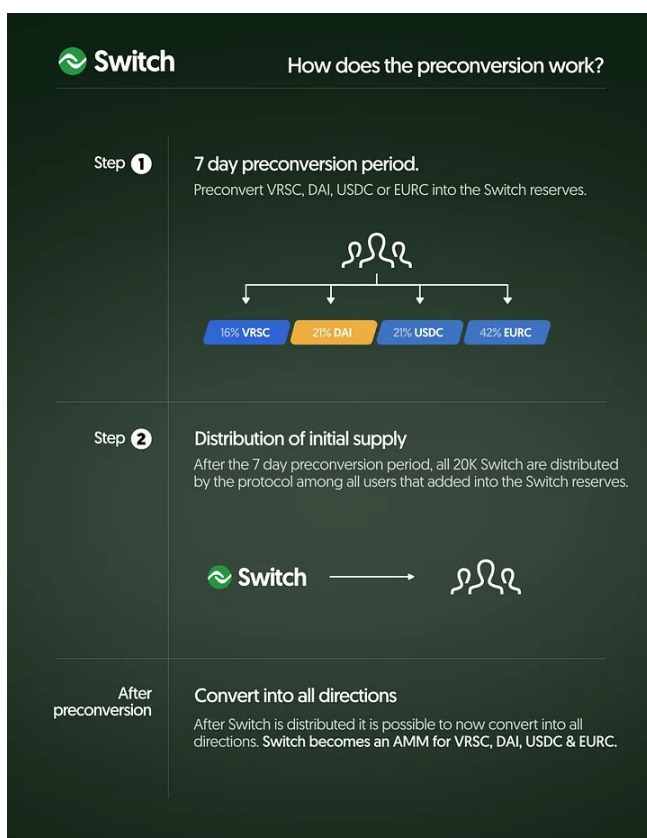
Decentralized currency backed by VRSC, DAI, USDC & EURC

Initial supply	20,000 Switch
Launch (after preconversion)	March 30, 2024
subID registration fees	10 EURC (in Switch)
subID registration fees are burned.	
CONVERSION FEES	
Switch ↔ VRSC / DAI / USDC / EURC	0.025%
VRSC / DAI / USDC / EURC	0.05%
50% of the fees stay in the reserves, 50% go to block producers.	

- Register subIDs— *.Switch@ for a 10 EURC (in Switch) fee. Those fees get burned. [Learn more about subIDs \(VerusIDs\)](#).
- Switch is perfect to use with [VerusPay](#) — Get your local businesses to take DAI, USDC & EURC on Verus. If you hold VRSC, DAI, or USDC and need to buy coffee in EURC, just scan a QR code! Verus scales to everyone worldwide and auto-converts payments from your favorite currency for always low transaction fees & a 0.05% conversion fee.

What is the preconversion period?

The preconversion period is a 7 day period in which users can fund the reserves of Switch with VRSC, DAI **DAI.vETH**, USDC **vUSDC.vETH** & EURC **EURC.vETH**. Depending on how much they added they will get their fair share of the 20,000 Switch after the 7 day period.



How to bridge USDC & EURC over to Verus

USDC and EURC are ERC-20 token stablecoins issued by Circle. Get them on [Coinbase](#) or other exchanges. On the Verus blockchain they are called **vUSDC.vETH** & **EURC.vETH**.

DAI **DAI.vETH** is readily available on the Verus network. Below are the ERC-20

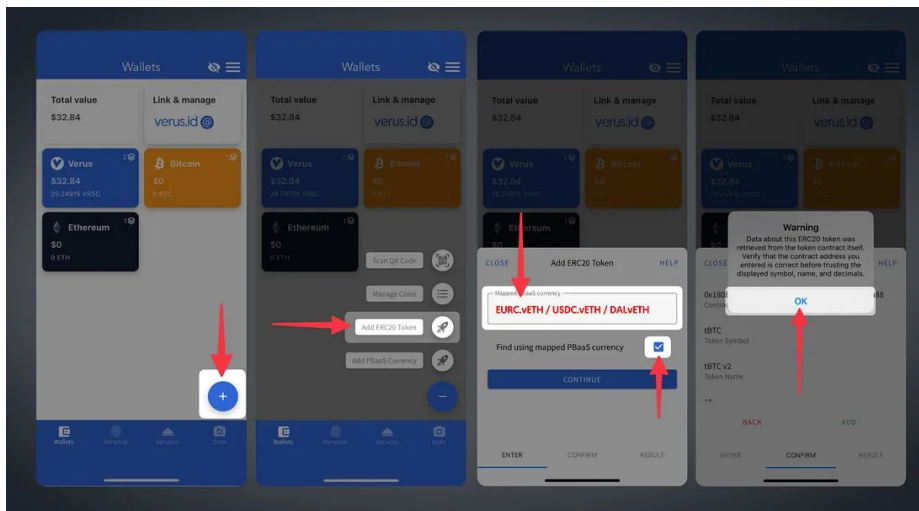
token contracts for the tokens:

- [USDC token contract](#)
- [EURC token contract](#)
- [DAI token contract](#)

To be able to use those ERC-20 tokens to preconvert into Switch they need to be bridged to the Verus blockchain. The bridging is done through the non-custodial and trustless Verus-Ethereum Bridge. Bridging and preconverting can be done with [Verus Mobile](#), [Verus Desktop](#) (full node) & MetaMask with [the bridge website](#).

Verus Mobile bridging

Let's start by bridging with Verus Mobile. First thing to do is to add the ERC-20s in Verus Mobile. This is how to do it:

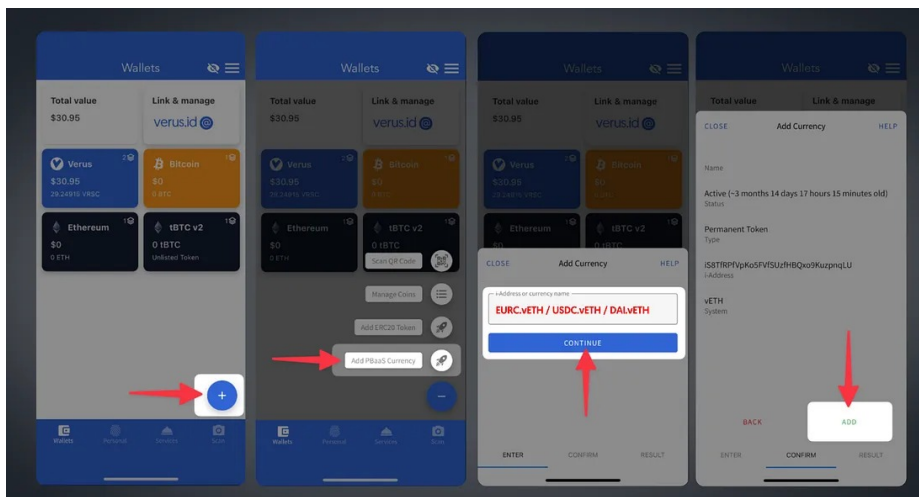


Adding ERC-20s to Verus Mobile.

- Press the plus-button bottom-right corner
- Press “Add ERC-20 Token”
- Select checkmark to “Find using mapped PBaaS currency”, and fill in **eurc.veth**, **usdc.veth** or **dai.veth**. Then press Continue.
- Press OK when a warning screen pops up.

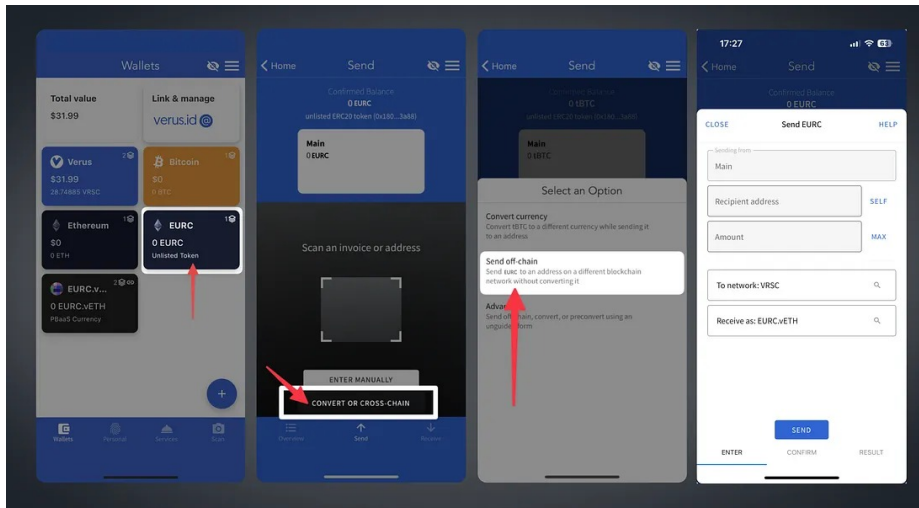
Now you are ready to receive USDC, EURC or DAI (as ERC-20s) on Verus Mobile.

Before bridging the tokens over to Verus let's add the currencies on the Verus blockchain to the wallet:



- Press the plus-button bottom-right corner.
- Press “Add PBaaS currency”.
- Fill in **eurc.veth**, **vusdc.veth** or **dai.veth** and press continue.
- Press “ADD”.

Now we are ready to bridge the ERC-20s over to the Verus blockchain.



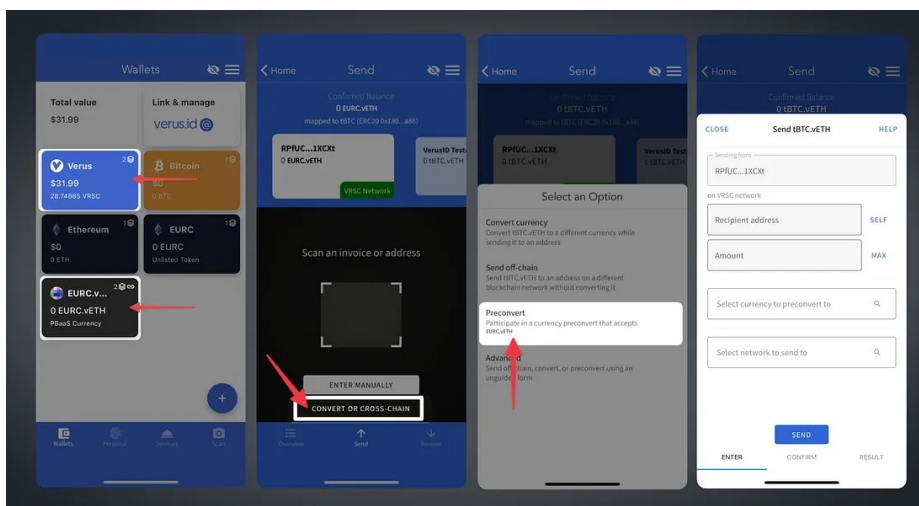
Bridging EURC to Verus. It will come out as EURC.vETH.

- Select the ERC-20 you want to bridge. (In the example we use EURC).
- Press “Send” and then “Convert or cross-chain”.
- Press “Send off-chain”.
- As the recipient address fill in a Verus address you own (R- or i-address, or VerusID).
- Fill in the amount you want to bridge over.
- Then as “Select network to send to” choose Verus
- Then as “Select currency to receive as” choose EURC.vETH

That's it. It can take up to 90 minutes before the ERC-20 arrives as a currency on Verus.

Verus Mobile preconverting

Choose any of the currencies you want to preconvert: **VRSC**, **DAI.vETH**, **vUSDC.vETH** or **EURC.vETH**.



- Press **Verus**, **DAI.vETH**, **vUSDC.vETH** OR **EURC.vETH**
- Press “Send” and then “Convert or cross-chain”.
- Press “Preconvert”.
- As the recipient address fill in a Verus address you own (R- or i-address, or VerusID).
- Fill in the amount you want to preconvert.
- Then as “Select currency to preconvert to” choose Switch.
- The network to send to is Verus.
- Now press “Send” and confirm, and that's it! You have now added a currency into the reserves of Switch and have to wait until Switch is out of the preconversion period.
- To show Switch in your wallet after it has been distributed by the protocol do the following: press the “plus”-button, “Add PBaaS Currency”, fill in “Switch”.

Bridging with MetaMask

Let's bridge with MetaMask and the [Verus-Ethereum Bridge website](#):

Bridging with MetaMask to a Verus-address, EURC used as example.

- Connect MetaMask with this website: <https://eth.verusbridge.io/>
- Address: where you want the DAI, USD or EURC to end up on the Verus blockchain (as **DAI.vETH**, **vUSDC.vETH** OR **EURC.vETH**)
- Select token: **[Euro Coin] as EURC.vETH**,
[0xa0b86991c6218b36c1d19d4a2e9eb0ce3606eb48] as vUSDC.vETH OR DAI.vETH
- Destination: select the same ... on **VRSC**
- Choose the amount you want to bridge over
- It may take up to 90 minutes before the funds arrive on Verus

Preconverting with Verus Desktop

If you bridged currencies into your wallet on Verus Desktop don't forget to add **DAI.vETH**, **vUSDC.vETH** OR **EURC.vETH** in the “Multiverse”-tab!

On Verus Desktop click the “Convert Currencies”-button and then go to the

“Advanced”-tab.

- Choose amount to send.
- “From Currency”: fill in `VRSC`, `DAI.vETH`, `vUSDC.vETH` or `EURC.vETH`
- “To Currency”: fill in `Switch`
- “Destination Address”: fill in a R-/i-address or VerusID where you want to receive Switch
- Check the box: “Send as pre-convert”
- “Refund Address”: Sometimes a currency has a minimum or maximum amount to preconvert before it launches. For example, when the minimum preconversion amount is not met, and thus the currency not launched, you will receive your funds back. In this case there isn't a minimum or maximum but you still need to fill it in. Can be the same as your Destination Address.
- Now click “Convert Currencies”, and that's it! You have now added a currency into the reserves of Switch and have to wait until Switch is out of the preconversion period.

. . .

Join the crypto revolution with Verus & Switch

Switch is a unique currency used as a gateway to switch between stablecoins, launched on the Verus Protocol. [Join the Verus Discord](#) and explore what Verus has to offer. It is one of the most, if not the most, far ahead cryptocurrency protocols.

- Verus solves scalability by neither sacrificing decentralization or security
- The Verus-Ethereum Bridge is non-custodial & trustless
- Launch currencies (like Switch!) without any coding needed
- Launch fully interoperable, independent and customizable PBaaS-blockchains
- VerusID: self-sovereign identities
- Verus DeFi: simple, low-cost, MEV-resistant and without any middleman
- Verus is the protocol for builders: join the community at Consensus 2024

And so much more.

Join the community. Learn about the protocol. Use Verus. Get ahead of the game.

 [Join the community on Discord](#)

[Follow on Twitter](#)

- Blockchain Development
- Blockchain Technology
- Defi
- Decentralized Finance
- Cryptocurrency News

280



Written by **Max Theyse**
149 Followers · Editor for Verus Coin

Follow

More from Max Theyse and Verus Coin

Max Theyse in Verus Coin

Introducing Pure — The Currency 100% Backed by Verus & Bitcoin

Pure is a decentralized currency fully backed by Verus (VRSC) & Bitcoin (tBTC).

8 min read · Mar 16, 2024

196



Max Theyse in Verus Coin

Verus: Profit Generating Protocol for Miners and Stakers

Future and present Verus miners: take notice. Be ready to maximize profit with your...

4 min read · May 12, 2021

304



Oliver in Verus Coin

How to Start CPU Mining Verus Coin VRSC from Your Computer i...

A Dummies Step by Step Guide to Pool Mining Verus Coin with a CPU!

8 min read · Jan 10, 2019

346 1



Max Theyse

How to preconvert into Bridge.vARRR

Participate in the first ever Verus PBaaS-chain launch—vARRR. Learn how to...

4 min read · Mar 20, 2024

259



See all from Max Theyse

See all from Verus Coin

Recommended from Medium

Albert Peter in Cryptocurrency Scripts

Top 5 Crypto Gems Predicted to Reach 100x-1000x Gains in 2024

Discover the top 5 crypto gems poised for 100x-1000x gains in 2024. Don't miss out on...

6 min read · Mar 14, 2024

👁 538 💬 13



Edge Ruler in Coinmonks

Top 3 Cryptos to Hold until 2025: Like Buying BITCOIN at 10\$

In today's crypto landscape, amidst a prolonged bear market, investors find...

🌟 · 4 min read · Mar 16, 2024

👁 781 💬 4



Lists



Staff Picks
609 stories · 873 saves

Stories to Help You Level-Up at Work
19 stories · 546 saves

Self-Improvement 101
20 stories · 1545 saves

Productivity 101
20 stories · 1437 saves

Max Theyse in Verus Coin

Introducing Pure— The Currency 100% Backed by Verus & Bitcoin

Pure is a decentralized currency fully backed by Verus (VRSC) & Bitcoin (tBTC).

8 min read · Mar 16, 2024

👁 196 💬



Tony Aubé

Top 10 Ways You Will Lose All Your Money in Crypto

Crypto is popping these days. Everyone is looking for the next shitcoin to make million...

12 min read · Mar 8, 2024

👁 492 💬 7



Ahmad Rizwan

12 Lucrative Free Mining Apps To Make Some Serious Money in 2024

Discover the Top Cryptocurrency Mining Apps That Can Generate Profits Without...

🌟 · 5 min read · Mar 19, 2024

👁 180 💬



Passive Crypto Mining

My Top 15 Passive Crypto Miners of 2024

I've spent 2 weeks compiling the most profitable Crypto Miners for 2024. You can...

11 min read · Jan 12, 2024

👁 2K 💬 29



See more recommendations