

How It Works

Trading Basics

SportsSwaps allows you to make predictions on live/future events by buying shares in the outcome, either Yes or No. Each outcome has a probability between 1 and 99 percent. We convert those probabilities into US cents.

For example, Trader A thinks an event has at least a 60 percent chance of taking place so she offers 60 cents for a Yes share. PredictIt matches her offer with that of Trader B, who is willing to pay 40 cents for a No share. Each trader now owns a share in the market for this event on opposite sides.

The prices of shares will change over the course of an event and both traders could decide to sell their shares at any time. A key to success at SportsSwaps is knowing when to sell in order to take a profit or prevent a loss.

Every market asks a specific question about a potential future event. Some markets feature questions that have simple Over or Under answers, while others offer multiple possible outcomes. Each of these options is known as a 'contract.'

Reading the Rules

Pay particularly close attention to the Rules for each market before you trade. It is essential that you read and understand them. They describe the criteria that SportsSwaps will use to determine whether your prediction comes true or not.

Buying & Selling Shares

In order to buy shares in a market click on the prices offered.

The next screen shows, under Best Available Offers, the five least expensive offers you can match in order to buy shares. Enter the number of shares you wish to buy and the maximum price you are willing to pay in the spaces provided. You can buy as many shares as you like, so long as you have sufficient funds in your account.

After clicking 'Preview,' you'll have the opportunity to review your request before submitting. It's possible that another trader will have bought the shares you want between the time you looked at the list of offers and the processing of your request.

You sell shares the same way that you buy them.

Making an Offer

Very often you will want to buy or sell shares but won't like the price other traders are offering. Or, you may want to buy or sell more shares than is possible at that time. In these cases, when you can't immediately match an existing offer, you make your own offer instead.

Follow the same process as when you buy or sell shares, naming your best price and desired quantity. SportsSwaps will record an open offer on your behalf. Your offer will appear in the list of offers shown to other traders until someone matches it or you cancel it.

It's not possible to offer to buy more shares in any one contract than you have funds available. Nor can you offer to sell more shares than you own. If you try to register more offers than you are capable of matching, we will give priority to the offer you are submitting and then cancel a sufficient number of your existing offers. We cancel existing offers according to price, starting with the lowest for Buy offers, highest for Sell offers.

Viewing Your Shares and Offers

Detailed information on the shares you own and offers you have made is available on the [My Shares](#) page.

In addition to market information and trading options, [My Shares](#) also provides details of your ownership in any contract. Click on the number of shares you own or offers you have made. Your open offers may be cancelled on the resulting screen. This same ownership information is available in a tab on the page of any contract in which you own shares or have offers open.

Money Management and Identity Verification

You can deposit funds into your SportsSwaps account by a variety of different Cryptocurrency options on the [Funds](#) page.

The first time you make a deposit, we will ask you to verify your identity by providing some basic information. We do this in order to comply with regulations governing the operation of SportsSwaps, to reduce the chances of fraud, underage participants and duplicate accounts. Any information you provide in order to verify your identity is subject to our [Privacy Policy](#). You can update your account information, as well as your password on the [Settings](#) page.

You can also withdraw funds from your account on the [Funds](#) page.

Fees associated with the withdrawal of funds are described in the section below.

A summary of your portfolio is available at the top of every screen.

Gain/Loss calculates the change in value of your shares since purchase. It does not include SportsSwaps Fee on profit from any future sale of these shares.

Invested represents the amount you paid for your shares.

Available is the sum you are free to invest in new shares.

Your Profit and Our Fees

Whenever you sell a share for a higher price than you paid, we charge a 10 percent fee on your profit. The same fee applies if you hold onto your shares until the closing date and they are redeemed for \$1.

When you sell some, but not all, of your shares in a contract, we will calculate your profit or loss by assuming you are selling your shares in the same order in which you bought them. We do not charge a fee if you break even or sell shares at a loss.

Withdrawals options are listed on the [Funds](#) page.

All withdrawals with bitcoin will incur a 3% withdrawal fee.