

Paytomat is a Standby EOS Block Producer

Last month Paytomat [announced](#) its candidate for being an EOS Block Producer. We know there are lots of you who would like to know more information about this one so let's do it.

Who are Block Producers?

Block Producers are entrepreneurs, companies, and investors who support EOS infrastructure, verify transactions on the network and as a reward receive newly generated EOS for providing an invaluable job.

The term Block Producer is not new and is highly associated with delegated proof of stake (DPoS) technology implemented in several existing blockchains, including Bitshares, Steem, List, and Ark. Although some people can debate that, DPoS is more energy-efficient, faster and more decentralized than other consensus mechanisms.

To become an EOS Block Producers (BPs), it's not enough to have technical skills to set up a node. You must also be fully transparent with your team, your company, take part in worker proposals' voting process, execute arbitrators' orders (in case a transaction has to be rolled back) and most importantly make ongoing contributions to the overall ecosystem. It's not an accident that the top BPs are exchanges, wallet and block explorer creators. It's an immense amount of work that requires a big team and a great vision.

There are two types of EOS Block Producers:

- *Active* – top 21 BPs, the core operators of the blockchain, perform the main workload and produce the majority of blocks.
- *Standby* – backup producers who produce fewer blocks but are very important for the long-term stability of the network.

At the moment Paytomat is a [standby Block Producer](#) and is currently sitting on the **top 90 spots** across all of the BPs. That is a great achievement to us and we are proud to have such strong support before any public announcement to our community.

What does it mean for Paytomat and its community?

- Direct communication with EOS teams, developers, investors, and BlockOne will allow us to know the latest innovations, insights and the roadmap of this blockchain.
- Additional funds will help to create and maintain the Paytomat product line and allow it to expand to different markets.
- Block Producer status gives an ability to vote for working proposals and participate in important government and technical changes on the network.
- Paytomat will be able to receive useful suggestions, advice, consultations before releasing new products or updates.

Reasons to Vote for Paytomat

For those who've been with us for at least a few months, you know we deliver what we promise. For the rest of you here are our accomplishments so far:

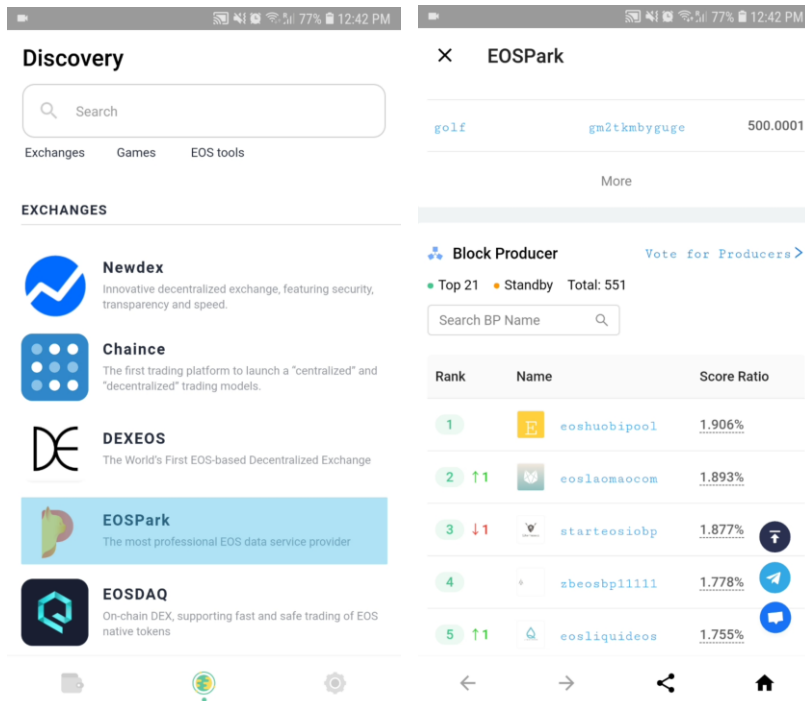
- Created a [payment solution](#) that allows accepting 20+ cryptocurrencies across 10 countries in both retail stores and online websites. Currently, it's a proprietary solution and will soon operate fully on EOS blockchain via smart contracts.
- Developed a [multicurrency wallet](#) with several unique features, such as cash backs, withdrawals to the credit card, cryptocurrency exchange. On top of that, this wallet is the first one that supports both ERC-20 and EOS-based tokens, as well as NEM Mosaics.
- Created plugins for multiple point-of-sale providers (Poster, NCR Colibri, Profit Solutions, Servio, 1C) to develop extensions for thousands of customers.
- Partnered with the National Restaurant Association and American Nightlife Association to cover US merchants.
- Launched [PTI token](#) that is currently tradable on more than 10 exchanges, including ABCC, EXMO, Whaleex, Newdex.
- Successfully completed [the first Eastern Europe IEO](#) raising 100 BTC in less than 2 minutes.
- Launched a cross-chain [token migration protocol](#) to easily swap the ERC20 tokens into EOS and back.
- Enabled [Lightning Network payments](#) via Lightning Peach integration.
- Presented our products in more than 20 countries.
- Participated in dozens of public interviews.
- Were one of three dapps presented during the [EOS Community Conference 2018](#).

How to vote for Paytomat Block Producer?

If you believe in our project and have the capacity to support us with your vote, our team would be extremely grateful for that. To do that you'll first need to have staked EOS in your account, and then use one of the available tools. We recommend you to use Paytomat Wallet because it's the simplest way to vote for Paytomat BP.

Here's a detailed instruction on how to do it:

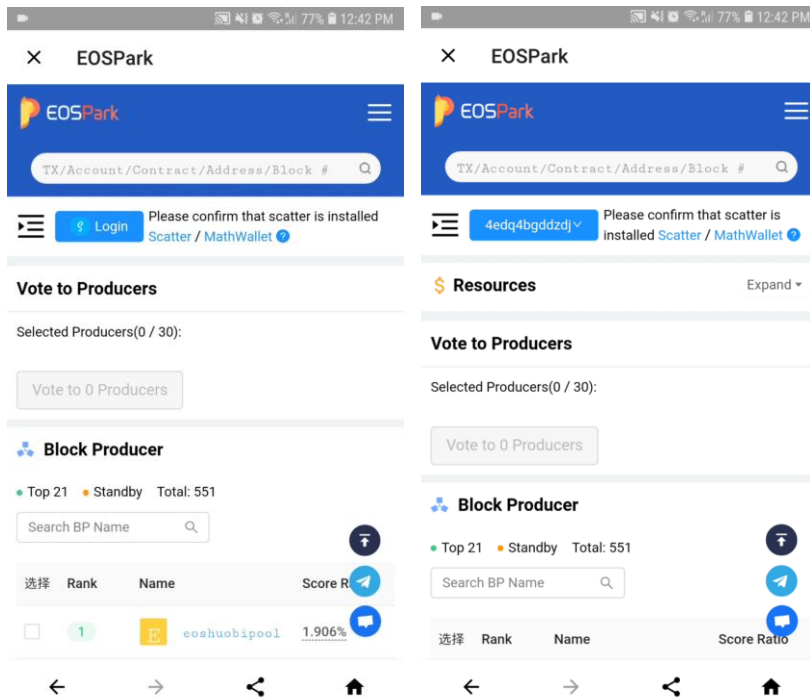
1) Open a [Paytomat Wallet](#), find EOSPark explorer (exchanges category)



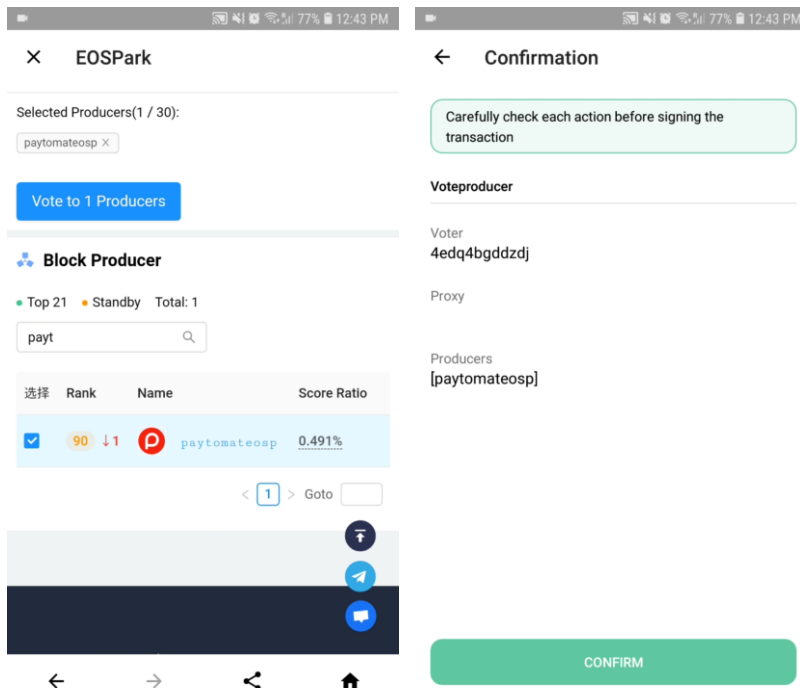
2) Scroll down to the Block Producer section and hit Vote for Producers.

3) Search for [paytomateosp](#) and select this Block Producer on the left side (check the box)

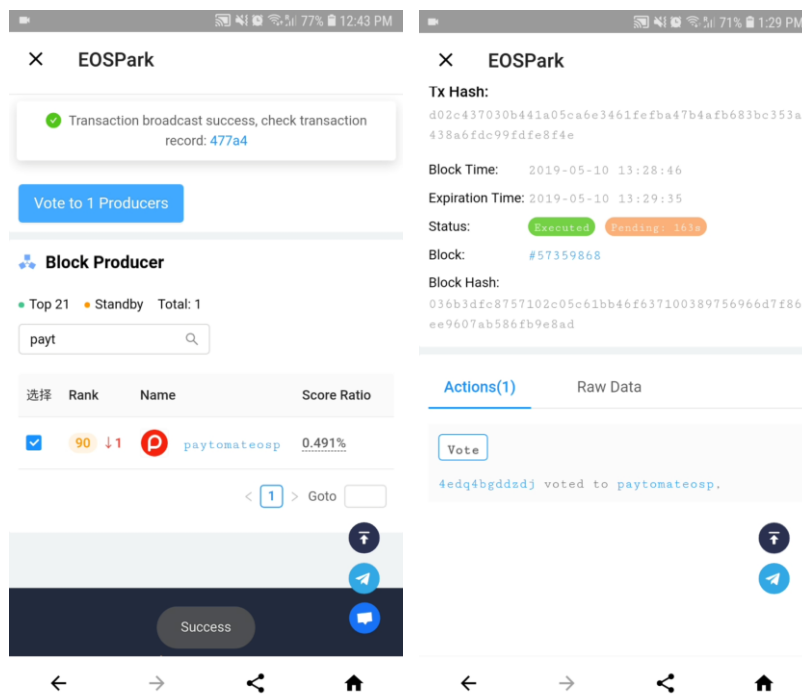
4) Click on Login at the top. It will log in to your account with Scatter.



5) Click on the button Vote for 1 Producer and confirm your action.



6) Make sure you receive a success notification and you're done.



Benefits of voting for Paytomat Block Producer

Each vote matters and I assume you understand why. However, we want to give you a more clear explanation of why voting for us is totally worth it.

- Being in higher ranks of Block Producers requires a higher level of responsibility, not lower. We attract attention and people are following us. That's why Paytomat will bring even more value to the network in terms of its products and infrastructure stability, reliability and quality.
- Extra funds can be used on hiring more developers, support and other team members that currently we may lack. That means that the team will only become stronger and deliver results faster.
- Working with the smartest global network of entrepreneurs on the globe we are pretty sure we can go a lot further we can even think of. We believe that Paytomat can have a big leap over the next few months, especially at the end of the year. So be prepared.
- Reaching higher positions will allow to experiment with unique business models, increase our revenue streams and strengthen the value of PTI token that our holders can benefit from greatly.