Usage of C.Pay (In theory)

General Idea:

The only time a user should have to open their crypto wallet is when they make a deposit to C.Pay's wallet. Once the bot confirms that you have made your deposit, it will update your balance accordingly. You would be able to see your balance by typing a command into a Matrix chat that the bot is active in.

The way that the transfers between users remain feeless is because all transactions get recorded in an encrypted .txt file.[1] Your balance is tied to your Matrix username which cannot be duplicated or altered.[2] The only way for someone to steal your crypto is if they had access to your Matrix account and knew how to withdraw/spend crypto using the bot. This method of sending and trading makes even crypto with higher fees fairly easy and convenient to trade.

Increased Privacy:

Currently, it is pretty easy to see who sent and received what thanks to the blockchain. The only mainstream exception to this is Monero. With the Matrix bot, transferring crypto would be entirely private with the exception of your deposits and withdraws. Because all the crypto is not constantly being moved from wallet to wallet, there is nothing for the blockchain to log making your transactions invisible to outside parties.[3]

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1 If you had a balance of 1 BTC and you sent 0.5 BTC to user X, both of your balances would update accordingly and you would be charged zero fees.

2 e.g. @happycoder1:matrix.org

3 The only exception to this would be if you sent/received crypto in a public server instead of a private chat or group.