

THE CORE-BITCOIN DIPLOMA 2024

CHAPTER 7 QUIZZES (COHORT 4)

* Indicates required question

1. Email *

2. What is one method of acquiring bitcoin mentioned in the text? *

Mark only one oval.

- ☐ Buying directly from a bank
- ☐ Peer-to-peer transactions
- ☐ Government exchange programs
- ☐ Credit card purchases

3. What is a common risk associated with using centralized exchanges? *

Mark only one oval.

- ☐ Slow transaction speeds
- ☐ Identity theft
- ☐ Lack of customer support
- ☐ No risk at all

4. **What do centralized exchanges often require from users? ***

Mark only one oval.

- ☐ No information
- ☐ Only an email address
- ☐ A phone number only
- ☐ Personal information and identity verification

5. **What is a downside of using centralized exchanges? ***

Mark only one oval.

- ☐ Limited customer service
- ☐ Loss of control over your funds
- ☐ Limited transaction options
- ☐ No downsides

6. **What is a custodial wallet? ***

Mark only one oval.

- ☐ A wallet where a third party controls the private keys
- ☐ A wallet controlled by the user
- ☐ A hardware wallet
- ☐ A paper wallet

7. Which wallet type is described as having "full responsibility falls on the user"? *

Mark only one oval.

- ☐ Self-custodial wallet
- ☐ Custodial wallet
- ☐ Centralized exchange
- ☐ Online wallet

8. What is the first step in setting up a Bitcoin wallet according to the text? *

Mark only one oval.

- ☐ Self-custodial wallet
- ☐ Sending bitcoins
- ☐ Choosing a wallet provider
- ☐ Mining bitcoin

9. What is one way to receive bitcoins? *

Mark only one oval.

- ☐ Send an email to the Bitcoin network
- ☐ Transfer from a hardware wallet
- ☐ Provide the sender with your Bitcoin wallet address
- ☐ Request from a centralized exchange

10. **What is an "on-chain" transaction? ***

Mark only one oval.

- ☐ A transaction that occurs offline
- ☐ A transaction occurring on the main Bitcoin network blockchain
- ☐ A transaction processed by a bank
- ☐ A transaction between two centralized exchanges

11. **What should you double-check before confirming a Bitcoin transaction? ***

Mark only one oval.

- ☐ The number of wallets you own
- ☐ The time of the day
- ☐ The color of the screen
- ☐ The recipient's address and the amount

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