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INVESTMENT RESEARCH

The Ultimate Starters Guide to Crypto

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The Ultimate Starters Guide to Crypto

Hi, my name is Sam Volkering, and I'm the crypto investment director at Southbank Investment Research.

My experience in crypto goes all the way back to 2010 and 2011 when I first got involved in bitcoin and in 2012 and 2013 when altcoins really started to become a "thing".

I bought bitcoin as low as $12, Ethereum when it was $10 and Ripple (now XRP) where I made a 20,000% gain in just a couple of short years. I also had bitcoin in the failed Mt. Gox exchange, and the failed Cryptsy and Mintpal exchanges.

I've been around a while, seen a lot, learnt a lot and even wrote a book in 2016, *Crypto Revolution: Bitcoin, Cryptocurrency and the Future of Money.* Without blowing my own trumpet too much, I know about the space, where it's come from and where it could be heading.

In the following pages, I'm going to cover:

- How to buy, trade and store crypto
- Different kinds of crypto (like BTC, XTZ and IOTA) and the "lingo"
- How to cash out and possible tax considerations
- Keeping tabs on everything at once.

Historically (as in back in 2010 and 2011) it was really hard to get bitcoin, let alone any other crypto.

That of course has changed dramatically over the last decade, but it's still daunting for most people with their first foray into this space.

And I can see why.

It's new, exciting, but also risky and something that you might not be used to.

It requires a level of personal responsibility and commitment to make sure you understand the steps needed to get crypto, keep it safe and to then use it.

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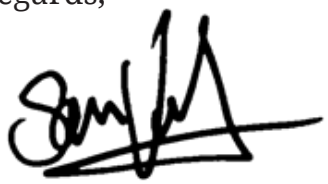
Hopefully this report gives you the requisite base level understanding of how you can go about getting some crypto and becoming a part of this fascinating, exciting opportunity.

Regards,



Sam Volkering
Crypto Investment Director, Southbank Investment Research

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The number one rule

Can you guess what it is? I think you can probably guess… Never invest more money than you can afford to lose.

You hear that phrase all the time, right?

It's important as crypto markets are inherently risky because this is such an early-stage opportunity. And it's not even really about your tolerance to risk or even about how much you could lose.

It's about how much you could make.

Simply put by putting in less money you have the potential to make a lot more. Hmm, invest less money to make more money, you ask.

I'll explain…

Make more by investing less

Crypto markets are not like traditional markets. Any given crypto can and does sometimes rise hundreds of per cent in a single day.

Cryptos can and have risen thousands of per cent in weeks. And I'm not just talking about the smaller ones. Even the big cryptos in the top 20 have done this and could do this again in a new megacycle.

The other side of that coin is even "top ten" crypto can drop by 50% or more in a single day. In a matter of hours, in fact. The whole market can. And it can and does stay low for months and months before recovering.

This is the nature of crypto.

If you only invest money you can afford to lose – literally money you could throw away and not be too sad about – you can ride these swings.

This is the only way to have a "strong hand" and not get spooked by market dips.

At least once a month, big voices in the mainstream or the "legacy" markets call the end, or the bubble bursting. They are always proven wrong.

The market keeps on growing because it is changing the world. But it does not go up in a straight line.

If you invest too much, you will get spooked. You will pull your money out in the dips and crashes and you will lose money.

A common meme in crypto circles is "buy high, sell low". That's because so many people fall for the fear, uncertainty and doubt (FUD) that comes with the crashes.

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Time and time again these "weak hands" lose money. And they are the very people who cannot afford to be losing money.

The strong hands stay in, ride out the crash and watch their cryptos go back up. They can only do this because they didn't invest too much into it.

It's kind of ironic that the people losing money are the people who can't afford to and the people making money are the people who can do without. But that's just the way it works.

You need to be okay with watching your portfolio drop in value by 50% overnight.

If you can be comfortable with that kind of volatility, then you'll be ready to start getting some crypto.

But first things first, you need to know how to store your crypto ***even before you go and get some...***

How to store your cryptos

Storing cryptos isn't like storing cash. There are no centuries-old institutions, no traditional banks you can rely on to keep them safe for you. And no recourse if you lose them.

That's why it's important to get your head around the different ways you can store them and decide which one is right for you.

I'll list the different types of wallets from least secure to most secure, and show you the advantages of each.

There are roughly six kinds of storage options...

Exchanges

A wallet on an exchange, such as Coinbase, Gemini, Bitpanda or Binance provides you with the lowest level of security. That's because the ultimate control of the crypto wallets on these exchanges exists with the exchange, not you.

There's a term in crypto, "not your keys not your crypto". Get used to it. That means if you don't control the security to your crypto wallet, then you're at the mercy of a third party.

As I've learnt from my experiences with Mt.Gox and Cryptsy, no exchange is too big to fail. And while exchanges are necessary, they're typically not the safest place to store crypto.

The ones I've mentioned above are very good. And they're as good as you will find in terms of exchange security – but no third party is really as good at making sure

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you secure your crypto as yourself.

But you will still need to have your cryptos on an exchange at some point because this is where you buy and trade them.

Advantages:

- Ease of use – setting up your account on an exchange is usually as simple as setting up an online bank account or an online trading account.
- Access from anywhere – just like an email account, you can access it anywhere with internet access.
- Instant trading – when you need to move fast, your cryptos are already on the exchange ready to trade.
- Some recourse if things go wrong, sometimes – but usually not.
- You can buy crypto directly using your fiat money (pounds, dollars, euros, etc).

Disadvantages:

- Can and do get hacked – just like any other online account, they are open to be attacked. But when crypto exchanges get hacked, the risk is the attackers can take all your cryptos down with them.
- They hold your private keys – ultimately they have control over your cryptos, not you.
- No "dividends" – many cryptos, reward you in just by simply holding them and "staking" them. But usually you only get these rewards if you hold them in your own wallet.
- Phishing scams – exchanges are constantly targeted by phishing scams. It's not just people who fall for these scams. Many experienced users get caught out too.

Should you use one?

Well, you kind of have to. You have to use exchanges like Coinbase or Gemini to buy crypto with your fiat money. So when you buy bitcoin, it will then automatically sit in your account wallet. Or if you can't buy directly with fiat money, you need BTC or ETH and often then exchange them on an exchange for another crypto – hence the necessity for exchanges.

They are the "on-ramp" from fiat money to the crypto world (for now).

You can leave them there, but I don't think that's the smartest idea. You will also need to use them if you decide to sell out of your crypto back to fiat money.

So they're a necessity, but not something I think you should be using to store crypto long term.

Which is why you should get familiar with wallets where you control the security

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access, the private keys.

Web wallets

A web wallet is hosted online, and is easier to set up than an exchange account. Most web wallets just need an email address.

Advantages:

- Ease of use – again, setting up your web wallet is usually as simple as setting up an email address.
- Access from anywhere with internet connection.
- More control than an exchange – you can usually download your private keys and store them yourself for additional security.
- Usually free.

Disadvantages:

- Can and do get hacked if you're not smart with protecting the access to your private keys, seed phrases or passwords.
- If the service goes down and you haven't downloaded your private keys, your cryptos are gone.
- Some web wallets don't give you access to your private keys – so they are no safer than an exchange and you ultimately have no control over your cryptos.

Should you use one?

If you don't have much money in cryptos, and want fast, easy access, a web wallet can be a good option. But make sure when you set one up you have a private key, seed phrase or way of recovering your wallet to another wallet provider in the event they disappear. Then if something goes wrong, you can recover your cryptos within another wallet.

Desktop or mobile wallet

This is a program or app that you download that runs on your computer or mobile phone.

Advantages:

- More control than a web wallet – you have your own copy of the wallet stored on your own computer or phone.
- Still relatively accessible.
- Usually free.

Disadvantages:

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- Can get hacked by malicious software on your computer or phone.
- You need your computer or phone on you to access it.
- If you lose/break/change your computer/phone and haven't backed up your security private keys, seed phrases or passwords you lose all your cryptos along with your device.

Should you use one?

The main thing to watch out for with these wallets is malicious software. Many people end up losing their cryptos to hackers in this way. These programs are usually hidden in software you might download to trade automatically for you known as trading bots.

Still, these wallets are relatively safer than a web wallet because you're not relying on a third party to secure your cryptos. Again, though, you should write down your private keys and seed phrases when using these wallets. That way if your computer or phone breaks or gets stolen you can restore your wallet.

Also, many companies like Samsung now provide blockchain wallets as apps. They're secured locally on your phone and are a great way to get into storing crypto.

But others to look at are popular apps like Trust Wallet and now even Coinbase offers a wallet app that's separate from its exchange and allows you greater control and security.

"Cold" wallet

People talk about "cold" and "hot" wallets. Hot wallets are connected to the internet and cold wallets are not. All of the above (web wallets, exchange wallets, desktop and mobile wallets) are hot wallets. A cold wallet is stored on a device that *isn't connected to the internet*.

So for instance, if you download your wallet file from myetherwallet.com and store it on a USB stick, this would then be a cold wallet. The USB stick isn't an internet-enabled device.

It doesn't have to necessarily be stored on a USB stick. You could put the wallet file on a memory card or an "air-gapped" computer (a computer that has never and will never be connected to the internet).

Advantages:

- Very secure – it can only be hacked if someone gains access to the physical device.
- Easy to hide and safely store – you can store them in a safe, just like money or gold.
- Can hide it in plain sight – it looks just like any other USB stick. Or if you want

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to be extra sneaky, you could even use a memory card and keep the memory card in a camera – so long as you don't format it by mistake.
- Easy to copy – just copy the wallet file on to another USB and store it at another location. But don't make too many copies and lose track.
- Easy to encrypt – you can encrypt the USB stick with VeraCrypt or similar for an extra layer of protection.
- Cheap – you can get a good quality USB stick for less than £10.
- You have complete control – only you have access to your private keys.

Disadvantages:

- Easy to lose – this can be overcome with multiple copies, but then you need to keep tabs on them all.
- Slower to use than a hot wallet – you need to plug in your USB and load your wallet every time you use it.
- Still susceptible to hacking – you still need to plug your USB into a computer to use the wallet. If that computer has malicious software it can then steal the contents of your wallet.
- You need it on you to access it – if you need to move your cryptos in a hurry and don't have your USB on you, you're in trouble.
- Quite complicated to set up and use.

Should you use one?

If you don't trade too much and want to store crypto long term without much expense, this is a good, secure option. It has much less chance of being hacked than any of the above wallets.

It is still hackable though. But because you're only connecting it to your computer to trade, there's less chance it will get hacked. You can also virus scan your computer before you connect your wallet to make doubly sure.

If you want to go to extra trouble, you can also make a cold wallet almost un-hackable by creating it offline and only using offline transactions. But this is time-consuming and tedious to do and requires more experience.

Paper wallet

This is just the private key of your wallet either written down or printed out on paper. Most cryptos have paper wallet generators you can use to make these wallets. You can find these on the crypto's official website.

Advantages:

- Very secure – unless someone gets access to the piece of paper these wallets can't be hacked.
- Easy to hide and safely store – you can store them in a safe, just like money or gold.

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- You have complete control – only you have access to your private keys.

Disadvantages:

- Not encrypted – if someone finds your paper wallet, they don't need a password or anything to take everything in it.
- Slow to use – if you want to move your cryptos, you need to type the whole private key in every time you use it.
- You need it on you to access it – unless you're really good at remembering very long strings of random characters.
- Still vulnerable when you trade.
- Easy to lose or damage.

Should you use one?

If you just plan on holding your cryptos for a long time and not trading them, this is the cheapest and easiest option. You simply generate your paper wallet, send your cryptos there and forget about it.

You can check if your cryptos are still on the wallet easily with your public key.

For example, to check the balance of your Ethereum wallet, you just put your public key (not your private key!) into a blockchain explorer like etherscan.io.

Just as with a cold wallet, if you're trading regularly, a paper wallet isn't really any safer than a web or desktop wallet. You still need to type in your private key on your computer every time you use it. If your computer has malicious software on it, you could still lose your cryptos.

Hardware wallet – the best option, and really what you should focus on for long-term storage

These are a more sophisticated type of cold wallet. They are essentially tiny computers cased inside USB sticks. The two leading companies are Trezor and Ledger, and they are both very well regarded.

Hardware wallets give you all the advantages of a cold wallet or paper wallet, with the speed of a desktop or mobile wallet. They are also much more secure than any of the other types of wallet and very easy to use. But they cost around £100.

Your private keys are stored and encrypted on the device. So no one can see them. Even the computer you connect your wallet to when you use it to trade can't see them. So in theory, hardware wallets cannot be hacked.

And if you lose it, or even if someone steals it, it's not the end of the world.

If someone finds your Trezor or Ledger wallet, they still need your pin code to use it. And with every wrong attempt, the time they need to wait before they can try again doubles. After a few wrong attempts, they are locked out for years. This means they can't be cracked by a password cracker.

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But what if you lose it?

When you set up your device you also create/are given during setup a "passphrase" of 24 words. You write these down on paper and store them like you would a paper wallet. This passphrase can be used to restore your wallet if you lose or break your device.

Honestly, if you have the money – and if you have the spare cash to invest in cryptos – you really should just get one of these.

They are faster, easier to use and safer than all the other methods, and they can store

a large variety of different cryptos. So you don't end up trying to keep track of multiple different wallets for your multiple different holdings.

Both Trezor and Ledger are great – they both have multiple models to choose from, at different price points. I'd say just pick whichever supports more of the cryptos you hold.

Here are the official sites:

trezor.io/
ledger.com/

And here is a list of what each wallet supports:

Ledger
Trezor

Just pick whichever one supports more of the cryptos you have, or get both.

Worth noting as well, is that you can use these devices to store crypto, but often you will need to use an interface to manage your crypto such as sending or receiving them. Ledger for instance uses predominately the "Ledger Live" application that helps to manage your crypto on the device.

But other wallets in the crypto space will also enable interaction with your hardware wallet. In the list of supported crypto there is often support information about how to use and interact certain crypto with different interfaces.

Buying, trading and withdrawing your cryptos

At this point, once you're familiar with wallets and setting ones up, then you actually want to get some crypto.

You might be wondering why my first point was to get familiar with wallets – that's because when you buy crypto, I don't recommend you keep it on an exchange. I recommend you transfer it to your wallet so that you are responsible for that crypto and it's not sat there on an exchange at the mercy of a third party.

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So once you've got your head around setting up a wallet, you've got the right wallet for the crypto you want or you've got yourself a hardware wallet like a Ledger or Trezor, then you want some crypto.

There are many different exchanges that you can buy crypto from.

Here's a list from Finder.com that lists a number of exchanges to get crypto using GBP.

How to transfer your cryptos

It's advisable to always *test your transfers with small amounts*, before you move the whole lot.

It's very easy to make mistakes and it's better to make a mistake with a very small amount than with a very big one.

I wrote last year about how to transfer your cryptos safely, after losing a significant amount of money doing it wrong.

Here is what you need to know.

The five fundamental rules of moving crypto

When trading, transferring and storing cryptos, there are five very basic rules everyone should follow.

The problem is, many people don't. Here are the rules:

1. Don't type the name of your exchange into Google, type it directly into your browser's address bar.

Reason: there are a lot of phishing sites out there that buy ad space. They set up an ad that looks like one of the popular exchanges but links to a scam site. This site looks identical to the real one, but is set up to record your login details and steal your cryptos. This isn't some obscure occurrence either. It happens all the time.

2. Don't leave your coins on an exchange.

Reason: when your coins are on an exchange they aren't really yours at all. They are in the exchange's wallet. If the exchange gets hacked or goes bankrupt, it can take your coins with it. Again, this has happened many times in the past, with the most notable hack being Mt. Gox.

3. Backup your wallet and test the backup before transferring anything in.

Reason: a cryptocurrency wallet isn't like an email address or a bank account. No one else controls it except you. This is both good and bad. Good because it gives you privacy and control. Bad because if you lose your backup no one can help you

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get it back. Your coins are lost forever.

So, when you make a new wallet, download the backup and then try restoring your wallet from the backup to check it works.

4. Transfer a very small amount at first to *check you have all your addresses right*. Only then transfer the full amount in.

Reason: it's very easy to get addresses wrong because they are just random strings of characters. And if you send your cryptos to the wrong address, they are usually gone for good.

It's best to find out you got your address wrong when sending £2 of cryptos than to find out when you send £2,000 worth.

5. Keep multiple copies of your backups at different physical locations.

Reason: you could get burgled. There could be a fire. You could get flooded. You could even just throw your backup out by mistake. Anything can and does happen to wallet backups, so you need to have more than one.

Like I said, they are all fairly simple rules, and they are all easy to follow. But many people slip up or just get lazy.

Different kinds of crypto and some of the "lingo"

There are also different kinds of crypto that run on different blockchains or in some instances like IOTA don't use a blockchain at all!

Bitcoin, for instance, is a cryptocurrency that exists on the bitcoin blockchain. It's secured via a mechanism called "proof-of-work" (PoW).

Whereas a cryptocurrency like Tezos also exists on a blockchain, but its own unique one, different to that of bitcoin or Ethereum, or other cryptocurrency. Tezos, for example, uses a mechanism to keep it going called "proof-of-stake" (PoS).

And some like the promising Internet of Things (IoT) based crypto IOTA don't use a blockchain at all.

IOTA and the Tangle

In fact, IOTA uses a network known as the "Tangle". This is a directed acyclic graph (DAG) transaction and settlement system. Hence it is very different to other crypto like bitcoin, Ethereum, Tezos and others.

IOTA is actually aiming to be the underlying platform for our future world of connected IoT devices and machine-to-machine (M2M) communications. Because

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something like IOTA is so different, you need to understand that how to get it and store it is a little different to other crypto.

Getting it, for instance, still requires you to download a wallet – either a web wallet, mobile wallet or you can connect a **Ledger hardware wallet to the IOTA** interface to secure your IOTA (also seen as IOTA or MIOTA) tokens.

For example, the **Trinity wallet** is IOTA's main wallet. Once downloaded, you proceed through the setup steps, ensuring to protect and secure your seed (to ensure you can recover your wallet if needed) and setting up wallet addresses.

Then you would head to an exchange like Binance which allows you to trade/buy IOTA tokens in a number of **trading pairs** (BTC, ETH, UDST, BNB). Once you've got your IOTA tokens, you simply then withdraw them from Binance's exchange to the Trinity wallet you've set up.

While the process for getting and storing the IOTA tokens is very similar to that of other cryptocurrency, that's by design, but the actual underlying network that IOTA exists on as I say, isn't a blockchain but the Tangle.

However, for a lot of people the underlying technology that underpins many cryptos isn't particularly relevant. Their ability to be used, accessed, traded, bought, sold and interacted with is the key part.

And while IOTA (and others out there) might not be blockchains, that doesn't diminish their potential or their capacity to fit in a world with decentralised, distributed networks. Blockchains, Tangle or any other form of decentralised, distributed network all share that one common core element of taking centralised, controlled authority by a concentrated elite, and taking that power base out to all the users, the people on the wider network.

And that's the real power of these networks, and why they're all equally important in their own right.

Lingo

Already I've introduced you to lingo like PoW, PoS, Tangle, tokens, crypto, wallets (not like the ones in your pockets) Ledger, Trezor, "cold" and "hot" storage, and many other terms that will either be new or have different meanings to what you might expect them to be.

There's also common terminology in crypto that you'll come to get used to.

This includes terms like **"hodl"** – originally a misspelling by a drunk person on a forum, hodl means "hold". But it's become popular in crypto to mean get a stake in a crypto and hold on to it long term. "Hodl strong" is one such phrase to encapsulate this.

FOMO simply means fear of missing out. And that's applicable in not just the

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crypto world but also normal markets when irrational exuberance gets in the way of rational thinking and actions.

"Not your keys not your crypto" – now you have a bit of an understanding about the importance of securing your seed phrases, and protecting your wallets and private keys, this term becomes more self-explanatory. If you don't control the private keys and security to your crypto wallets which are storing your crypto, then they're not really your crypto in that someone else has ultimate control over them.

A few more terms you might start to see include, **"wen moon"** or **"wen lambo"** which is a catchcry from those in crypto just wanting to turn a quick buck from any old crypto no matter how rubbish it may be.

"Pumpers" or **"shillers"** are people who blindly ramp up the prospects of often rubbish altcoins or are simply trying to engage in a pump and dump scheme to pump the price of a crypto that's really worthless and then dump the holdings on those who get FOMO and pile in, driving up the price.

"Rekt" is what happens when you have a holding in crypto and keep holding to a point where it's completely worthless or the project doesn't exist any more. A bit like it would be if you were an early investor in a private startup company who went bust and your shareholdings would be untradeable and worthless.

Of course, with the risky nature of all this, both gains and losses are inevitable. While you may very well strike it perfectly and get a whole bunch of big winners, losses can happen too. Gains or losses, you also need to ensure you're sticking to the applicable tax laws in your particular jurisdiction which you would be expected to do with any kind of investment.

Cashing out and tax

It's important to know about the possible tax implications, even if you never cash out back into GBP.

Every crypto-to-crypto trade technically counts as a taxable event. So if you were hoping you could get around paying your tax that way, you were hoping wrong.

We'll get to that in a second. First…

How to cash out your cryptos back into GBP

The good news is that cashing out can be as easy and, in most cases, just as fast as buying in.

Coinbase makes it easy to sell your major crypto, BTC, ETH or XTZ, back into GBP. Others like Bitpanda and Gemini are also easy to use depending on where you live and the access to those exchanges.

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Quite often the best way out into GBP is through the exchange that you used to get in. But sometimes you'll find you're in a crypto that you can't sell directly back into GBP or whatever your native currency is.

In that case, you'll often need to (again) use an exchange like Binance or Coinbase to trade your crypto back to one of the major trading pairs, like BTC or ETH, and then sell those back into GBP. This can be a little convoluted, but it's the only way until all crypto are able to be bought and sold directly into and out of fiat currency.

Of course, when doing these sorts of trades or selling back into GBP or any fiat currency, you've got to abide by your relevant tax laws.

Don't try to outsmart HMRC – pay your taxes

Okay. So you've got in, made some good trades, seen your profits increase and now cashed out for a sizeable gain.

The only thing left to do, before you go spending all that money, is pay your taxes.

Familiarising yourself with the basic rules on crypto tax will save you a lot of heartache down the line.

I know this is not the most exciting part of the guide, but it's potentially the most important.

I need to start by saying that I am not an accountant and I can't give specific tax advice. I can only report what HMRC makes public and recommend that you get professional tax advice on your cryptocurrency transactions.

It is tricky, and new, and not even HMRC or any tax office for that matter has a perfect grasp on what to do – some places even treat crypto transactions completely differently from others.

Which is why the best place to start is to just go to HMRC's (if you're in the UK) website and use that as your launching pad to understanding your tax obligations with crypto.

Its page on "cryptoassets" can be found **here**.

Again, make sure you understand what you are or aren't required to do. Make sure to keep records of your buys, trades and sells, and pay your fair share as expected.

Something that comes in handy with keeping track of your buys, sells and transactions is portfolio trackers…

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Portfolio tracking

Okay, now back to the more fun parts of crypto: tracking your portfolio value. The easiest way to keep track of your portfolio value is to use your phone.

I recommend using one of the services below to keep track of your profits/loss for tax and using your phone for pure price tracking. Right now there are three good apps that let you do this. Note: these aren't wallets, just a way to keep an up-to-date snapshot of your holdings.

CoinFolio

This is the simplest of the three, and the easiest to use. You just search for your crypto and enter how much you have and the price you paid in GBP for it. CoinFolio then tracks the value for you. Its website is Coinfolio.info – not to be confused with any others.

It goes off the prices on coinmarketcap.com, so it's pretty accurate.

Blockfolio

This is probably the most popular crypto portfolio tracker out there. It's somewhat harder to use than CoinFolio, but it is more accurate and has many more features.

To enter the prices in this one, you'll need to know what your trade prices were, and which exchange you used.

Blockfolio is also good because it has a crypto news feed button that lets you follow stories from CoinDesk and Cointelegraph. It's like a one-stop-shop for crypto info.

Delta

This app surged in popularity in late 2017, as Blockfolio struggled under the strain of so many users. It has many of the same features as Blockfolio and is a good alternative.

But be warned, once you can track all your cryptos on your phone, and refresh it every 30 seconds, you will. It's incredibly addictive.

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Conclusion

Okay, that's it!

We've covered loads in this Ultimate Starters Guide, but hopefully it sets you up with some basics to get started in crypto.

What I would also recommend to get a deeper understanding of why crypto exists and the reason that we're even here is to read my book, ***Crypto Revolution: Bitcoin, Cryptocurrency and the Future of Money*.**

That goes through a history of the whole space, why it exists, why it's here and what impact it could have on the world.

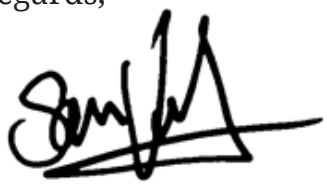
My book, combined with this Ultimate Starters Guide, should put you in a perfect place to really get stuck in, learn more and get engrossed in the potential and revolution that's taking place right before your eyes!

By being in crypto now, you are part of something that is already changing the world. Not many people get to participate in something like this, they merely get carried along by it.

But not you.

When you look back in five or ten years, my take is you'll be able to say you were part of this revolution from the beginning. And hopefully, you'll have made a small fortune in the process.

Regards,



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