



I have been interested to learn more about BitClub Network (BCN) ever since I started viewing the endless articles on Facebook. The adverts promise daily earnings from Bitcoin along with a number of different altcoins. I was thrilled when I heard about a meeting that was likely to be stored in Lusaka. I made my way to the place of the assembly in Avondale in which I arrived one hour late but fortunately, the beginning time was driven by an hour to ensure much more latecomers like me did not miss the event.

I must say the event was well attended. Speaking from personal experience of organizing similar occasions. I stumbled approximately 80 people in life. I was impressed.

I agreed pretty much using a great deal of everything he had to say concerning Bitcoin. I could tell he was well researched on the topic. On the other hand, the problems came in when he started describing the company opportunity posed by BCN over the context of Bitcoin. The company model and a few bits of information concerning the company did not sit well with me personally.

But I will touch a bit on why I feel it is a scam.

**1. Ownership of the company can't be established.** Unlike actual mining sites such as Genesis Mining (please differentiate between miners and swimming miners), the BCN website does not state who the owners or individuals behind the surgeries are. In Reality, the Web Site states vaguely that "BitClub Isn't owned by any person or entity, we are a team of experts, entrepreneurs, professionals, community entrepreneurs, along with programming geeks who've all come to together to launch a very simple company around a Really complex industry"

This person is of questionable character and actually has a criminal background in the united states.

**2. Location of the company is unfamiliar** . Again in which other websites will state clearly what their location is. The actual address of their BCN mining or offices farms is currently overlooking on their site. They assert that they are located in Reykjavik, Iceland, but that is another vague claim since we know there are scores and scores of mining farms in Reykjavik. It is like claiming to have a casino in Las Vegas. In an attempt to hoodwink people into believing the lies, on their website they show pictures of a mining farm branded using an over used banner ad and one, ONE!

**3. BCN claims they are the sole company that makes it possible for the ordinary public to purchase mining contracts. NOT Correct.**

Currently, lest I am accused of only being outside to telephone the BitClub Network a scam, let's look at the investment side of things. Say BCN was not a scam. Say each of the aforementioned red flags didn't exist. Can it make business sense to buy into it?

**1. \$100 registration fee.** Why must one pay a registration fee of \$100 to join a mining pool when they can join

others at no cost and really use the \$100 included in initial investment? Apparently this gives you access to some back-end in which a user can see the transactions in their portfolio. Sounds like something I would get for free everywhere. The speaker in the meeting that I attended that you pay a registration fee because "There is a lot of money to be made" What!?!?

2. **10 or 30 days waiting period.** So as soon as you pay \$100 for registration you need to await a couple of days before it's possible to start earning. Some individuals have had to wait up to 30 times while the lucky ones just 10 days. Do they get added back to the earnings as soon as they start coming in? Or the days added back to the 1000 times contract period? From my research the answer is, not one of THE ABOVE. The investor loses out on the earnings for that period. Can that make business sense? Meanwhile, when you buy a contract elsewhere, you begin earning over 24 hours.

3. **Return On Investment (ROI) is unknown.** Nobody from within the BCN seems to understand when the ROI will happen. Maybe they don't even understand what ROI is. I need to probably use another term, BREAKEVEN POINT. When will the buyer get their initial investment back? Based on my study, an investment of \$500 will ROI involving 850 to 860 days. That is nearly two decades and 7 weeks. Might I add that at this time you're staying with 140 times for your 1000 days. But wait you already lost about 10 to 30 days knock that out also. And remember, we're not considering the \$100 registration fee. In short, if you're going to purchase just one contract then you're essentially putting money into a dark hole. It appears the only way to make money is by recruiting more and more victims to the bottomless pit.

## Conclusion

My response is two-fold. Firstly, going by the hype about BCN, I was amazed to see the number of individuals getting right into it. This could be viewed by the variety of people posting about it on interpersonal networking, facebook particularly. I was so shocked the company model presented was really uninspiring. I wondered why people were becoming in such speed. I realized that people were fascinated about the opportunities posed by crypto monies, so much that they couldn't see past the current selling price of Bitcoin.

Secondly, like a Blockchain Technology and Cryptocurrency enthusiast, I'm concerned that the understanding has been created around Bitcoin and crypto currencies as far BCN is concerned would do more damage to the adoption of crypto, than great. Let us imagine that in the conclusion of the 1,000 times that the investor is unable to draw or indeed BCN is completely shutdown like bitconnect was. I fear that this could perpetuate the idea that everything about cryptocurrency is ridden with scam. Such was the departure of legit network marketing and MLM theories. The legitimate business that do honest MLM are all bundled up together with the countless hundreds of scams that guise behind network marketing.

I genuinely hope that this report will act as a warning for would be investors to have a very close look in the business model of BCN prior to making a decision to get in. Do not be wowed from the promises of earning tens of thousands of kwacha. Do not permit the promise of making ZMW800,000 in one year should you recruit one member a month for twelve months. Be very careful.

For more in depth info about bitclub head over to [bitclub network review](#)