Level 2

Topic 10. XRP in Lobstr

Part 1: Opening

James: Hello and a very warm welcome to the MAGA Academy! You are in the right place to build your skills and take control of your financial journey.

Sam: Today, we are going to clarify the different types of XRP you're going to see inside Lobstr. We know that crypto terminology and cross-ledger assets can sound complex, so we've broken everything down step-by-step to make it as easy to digest as possible.

James: Learning these systems takes time, so treat this video as a master resource: pause it, take notes, and feel free to watch it multiple times until you feel comfortable. And if you ever need extra guidance, help is always just a click away in the MAGA Academy support chat. Let's get started!

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Part 2: Core Content

Sam: Now, let's look at the three types. The first one is XRP issued by fchain.io. on the Stellar network. The second one is XRP rewards distributed by ICO's in non-native XRP form and the third type is native XRP on the XRP Ledger.

James: Both XRP issued by fchain.io on the Stellar network and native XRP on the XRP Ledger, represent whole and equal value. You can access both through Lobstr. Also, Lobstr hosts non-native XRP tokens, that are issued directly on the Stellar network by specific projects. These non-native versions are linked directly to unique Initial Coin Offerings as incentives, and structured opportunities.



Sam: Before we begin let's talk about non-native XRP and Native XRP. Non-native XRP rewards are valid tokens issued on the Stellar blockchain. These reward tokens can be held, sent, or traded on Stellar, and some may also be redeemable for native XRP. While Native XRP exists on the XRP Ledger, both can provide real value and useful benefits to their holders even though they operate on different networks

Point 1: XRP on fchain.io

James: Let's start with XRP from fchain.io.

Sam: XRP issued by fchain.io is a Stellar asset, fchain XRP token is pegged one-to-one with native XRP. In other words, it lives on the Stellar network rather than directly on the XRP Ledger. It acts as a representation of XRP that can operate within the Stellar ecosystem.

James: And that gives it an important advantage. Once fchain XRP is in your Stellar wallet, it can interact with the Stellar ecosystem just like other supported Stellar assets. You can hold it, send it, receive it. You can also swap or trade it for other Stellar assets.

Sam: This can make fchain XRP very convenient for everyone using Lobstr. For example, if you hold XLM, USDC or other Stellar assets, having an XRP representation on the same network can make trading and swapping between Stellar assets very straightforward.

James: And remember another important Stellar rule: before your Lobstr wallet can hold an issued asset such as fchain XRP. You need to establish the fchain.io trustline. Always verify the asset code, issuer and domain before adding an asset. Remember, there can be multiple tokens with the same ticker symbol, ensure you add the correct trustline.

Point 2: XRP Rewards

Sam: From time to time, you'll see various MAGA Free Giveaways and ICO opportunities offering XRP as rewards.

James: That's right. While you might occasionally be asked to add the generic XRP fchain trustline, most projects create a specific XRP trustline designed uniquely for their own ICO. This allows them to distribute tokens directly to your Lobstr wallet based on their specific rewards structure.

Sam: Always check the MAGA chat if you need clarification on a specific XRP reward. Each reward structure can be a bit different.



Point 3: XRP on the XRP Ledger (XRPL)

James: Now let's look at the third option. Native XRP on the XRP Ledger in Lobstr. Lobstr now supports XRP Ledger wallets directly. That means you can create or import an XRP Ledger wallet inside LOBSTR and hold actual native XRP on the XRP Ledger.

Sam: That's a significant difference. Instead of using a Stellar representation of XRP, your XRP remains on its native blockchain - the XRP Ledger. From inside Lobstr, you can send and receive XRP.

James: XRP, can also be purchased through Lobstr, using its available purchase providers

Point 4: Differing Wallet Addresses

Sam: Now let's talk about the wallet addresses, because this is where understanding the difference becomes extremely important.

James: The Stellar wallet and your XRP Ledger wallet do not host the same addresses. A standard Stellar public address begins with a capital G and is 56 characters long.

Sam: The XRP Ledger wallet is different. An XRP Ledger address begins with a lowercase r and is between 25 and 35 characters long.

James: Now, let’s compare what happens when you want to move XRP from a non Lobstr wallet to a Lobstr wallet.

Point 5: Depositing XRP onto fchain.io in Lobstr

James: Now, let’s walk through how to deposit XRP into fchain on Stellar.

Sam: Ensure you add the correct XRP trustline. In the add asset page, search fchain.io. Tap on the Trustline. Scroll down and see the option to deposit. If you scroll down further you can see the issuing address, the number of asset holders and the date fchain was created. This date being the 6th of February 2018. Scroll up and tap, Deposit. On the next screen, Review the fees. Then tap. Continue. The next screen states Deposit XRP. If you haven’t added the fchain.io trust line as yet. Now is the time to do so, at the top of the screen it states. Add XRP to your account to complete XRP deposit transaction. Tap the arrow to the right.

A box will pop up. Tap Add asset. Then the pop-up box will disappear. At the bottom of the screen in a black bar, it will state. Asset Added to your account. Now tap on the Copy icon next to the wallet address. It will copy the wallet address and the destination tag. In Lobstr the destination tag is referred to as DT. Note. When depositing funds, this asset requires that you add a destination tag into the Memo section within your sending wallet,

When pasting to your sending wallet. Always double check the wallet address characters and the destination tag prior to pressing send. It is important to note. Transactions on the block chain are generally irreversible.

Point 6: Depositing XRP into XRP Ledger on Lobstr

James: Now, let’s go through how to deposit XRP in to the XRP ledger in your Lobstr wallet. Go to your home page and tap on the Stellar icon at the top of the screen. A pop-up box appears, tap on XRP Ledger. You are now in your XRP ledger wallet in Lobstr. To find your wallet address, tap on Receive. On the next screen, you can either scan the QR code or tap Copy. If using the copy function, paste the wallet address into your sending wallet and press send. Note. There is no Destination tag required, as the transfer is within the XRP ledger.

Sam: Now we have covered the various XRP's used in Lobstr. To summarize the different XRP tokens. fchain XRP issued on Stellar, is a one-to-one representation of XRP. It can be used to trade and swap stellar tokens.

James: There are also non-native XRP tokens. These are issued by Initial Coin Offerings for reward purposes.

Sam: Then, you have native XRP held directly on the XRP Ledger.

James: If your goal is interacting and trading primarily within the Stellar ecosystem, the Stellar-based version offers convenience. If your goal is holding and transacting with native XRP directly on the XRP Ledger, the XRPL wallet is the better option.

Sam: And whichever option you use, before you press Send, always verify the network, asset issuer, receiving address and destination tag, Remember, Blockchain transactions generally cannot be reversed.

Part 3: Closing

James: And that covers our breakdown of XRP in Lobstr! As we mentioned at the start, navigating cross-ledger assets and overlapping terminology takes a bit of time to get used to, so please treat this video as your master resource.

Sam: Pause it, rewind, take notes, and watch it as many times as you need until you feel 100% confident.

James: You are taking all the right steps to build your skills and master these digital wallet fundamentals.

Sam: If you have any questions along the way, remember, our team is always right there to help in the official MAGA Academy chat room. Thank you so much for joining us today, keep building your confidence. Take care, and we will see you next time at the MAGA Academy!
