

BETLE COIN WAS DEVELOPED TO BECOME THE STRONGEST
MASTERNODE COIN WITH MORE THAN 70% PURE POS BLOCK.

BETLE COIN PURE STRENGTH



BEETLE COIN

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WELCOME!

NICE TO MEET YOU



LETS GO TO THE ROOTS

The rise of Bitcoin and cryptocurrencies gave a new dimension to money transfer. In the beginning, the term cryptocurrency was met with skepticism almost similar to credit cards when it was introduced.

After the financial crisis in 2008, the cryptocurrency especially Bitcoin revolutionized the way money is used and transferred around the globe.

As of February 2018, the current market capitalization of the cryptocurrency is more than \$511 billion, and that number is expected to increase as the month's pass.

According to Jesse Powell, the CEO and Founder of Kraken a cryptocurrency exchange company, the market capitalization of the cryptocurrency market will continue its rapid growth and reach \$1 trillion in 2018.

The early investors in Bitcoin have gained significant returns. The price of one Bitcoin went from \$0.1 in 2009 to \$19,000 in December 2017.

The cryptocurrency and its blockchain technology provide people with services and opportunities that did not exist before, which includes sending money in a confidential, faster and cheaper manner than that of the fiat currencies.

The cryptocurrencies are a reality today and are expected to grow bigger and gain more market share, as more people are investing in Bitcoin and other cryptocurrencies.

The Bitcoin, which is the most valued and most popular cryptocurrency, has paved the way for other cryptocurrencies to enter the market and offer new features also improving the blockchain technology giving a chance to cryptocurrencies such as Beetle coin to write its own success story in the cryptocurrency world.

This whitepaper provides an insight on how Beetle coin incorporates its great features to its advantage and offers chances for investors to earn higher returns.



BLOCKCHAIN



The blockchain is a set of records that keep growing continuously.

These records are called blocks which store data, and each block is linked to the previous one, forming a chain of data which is cryptographically protected and resistant to change. These features of the blockchain technology make it suitable for storing medical records, identity management, and of course transactions.

This technique was first mentioned in 1991 by a group of researchers who aimed to timestamp digital documents to avoid backdating and tampering with them.

After that, the blockchain technology went under the radar until it was brought back to the scene in 2008 with the use of the Bitcoin cryptocurrency. The technique of the blockchain kick-started the innovation of the cryptocurrency and allowed it to flourish and gain prominent momentum.

It is the technology that aided Bitcoin and other cryptocurrencies to bloom.

It acts as an open and distributed ledger where all transactions can be seen and validated by every user, thus creating a decentralized system where no single authority can maintain control and verification of transactions.

A blockchain hash acts as the fingerprint that is unique and defines the block's content. It is a complicated mathematical problem which needs to be solved, so a new block is created. This technique creates a chain of blocks that are very secure because if the hash in the new block does not match the previous one, the new block and the ones that follow it will be rendered invalid as they no longer contain the mixture from the last block.

All transactions made in the blockchain can be traced back to the very first block that was made since the creation of the blockchain. A block is designed to have limited space to avoid tampering.

The transactions in the blockchain cannot be overturned, and are rendered final once they get executed leaving no room for fraud or tampering.

All users have access to all the transactions, and this is how decentralized ledger functions. Also, all transactions can be verified by anyone having access to all historical transactions that have happened in the blockchain.

For anyone to be able to validate a transaction, he or she needs to contribute to the process of solving the mathematical problems in the block.

That process is known as mining or Proof of Work (POW).

KEY TECHNOLOGIES

SOME BEETS OF HISTORY



PROOF OF WORK



Proof of work is the requirement which needs to be performed to create a new group of trustless transactions on a distributed ledger.

When a transaction goes through the decentralized ledger system (the blockchain), it has to be verified by the network to achieve the distributed consensus which is done through POW algorithms known as mining.

The purpose of mining is to safeguard the block and at the same time verify the transactions.

Users who appear as nodes in the network attempt to solve the block. Solving the block will entitle the user to be rewarded with a coinage, and get to participate in creating the next block.

On average, it takes the bitcoin network about 10 minutes to solve a block.

When a new block is created, each node verifies that the new block has not been tampered with, and if that is the case, then each node will add this block to their chain of blocks.

With Beetle coin, users are allowed to mine via POW and get rewarded with coinage. The creation of Beetle coin is conducted via organic growth, and distributed among users.

With Beetle coin, all users have an equal chance no matter where they are. In addition, Beetle coin allows for smooth conversion into Bitcoin through the exchanges it is currently traded on, thus making it easier for users to cash out should they desire to. On average, a Beetle coin block network requires 2 minutes to generate a new block.



PROOF OF STAKE

Another key method to reach distributed consensus in the blockchain is through Proof of Stake algorithms (POS).

In the case of using POS algorithm, miners are called validators. When solving a block, each validator stakes his or her coins to the block.

The user with the highest stake have higher chances to solve the block then be rewarded, and that is how blocks are solved using POS.

Whereas POW solving the block depends on the kind of hardware the user has, but with POS, the more stake you have, the higher chances the user get to solve the block.

What distinguishes POS is its nature which makes it require low-energy consumption compared to POW.

Several cryptocurrencies function and prefer POS, such as Peercoin being the first digital currency to incorporate it. Several cryptocurrencies followed its footing, including BlackCoin, and Nav Coin.

Another essential benefit of POS is that it prevents the 51% attack.

If someone were to control 51% of the mining power in the whole blockchain, which is practically highly unlikely but not impossible, that person can manipulate the block and makes it benefit him/her. However, with POS, the attacker will have to control 51% of all the digital currencies in existence, which is extremely expensive to be feasible.

Beetle coin offers the users both POS and POW giving users and investors in Beetle coin greater flexibility and provides them with far better diversity to earn more.



MASTERNODES

A Masternode is a server on a decentralized network which typically requires a sizable investment to run.

Some of the unique functions of masternode include instant transactions, increasing transaction privacy, participating in governance and voting.

The masternodes are always communicating with other such nodes to make a decentralized network.

Running a masternode is similar to the proof of stake(PoS) in the sense that one generates passive income through holding coins in similarity to how staking works in the PoS systems.

In a masternode, an investor needs to lock away or stake a certain number of coins in the currency's network and set up his computer as a server.

Once it is set up as a server, it can execute several series of functions, including instant payments, texts, private transaction, as well as vote on development ideas to that particular currency allowing the masternode the ability to facilitate transactions and conduct functions which ordinary nodes cannot.

Digital currencies which offer masternode reward their investors in various forms. Usually, they get rewards with small amounts of coins in exchange for locking up a particular number of the currency and providing valuable services to the network. Dash was the pioneer in regards to the masternode, as they were the first to adopt such nodes.

Dash requires its investors to lock 1,000 coins to qualify for masternode. As of February 2017, Dash's price is \$587.47, which would need an investor in the masternode to make an initial investment of more than five hundred thousand \$500,000.

The nature of the masternode does not make it everyone's cup of tea because it requires setting aside a significant amount of money without withdrawing or cashing out any of it.

BEETLE COIN SPECIFICATIONS

MASTERNODES



Beetle coin is unique because it incorporates the features of POW, POS, and possess masternode.

To qualify for masternode in Beetle coin, investors need to buy 50,000 Beet and set it aside as collateral.

Moreover, it also accommodates anonymous transactions where users can indulge in transactions without the need to reveal any association to the transaction ID.

The use of Beetle coin masternode also improves the stability and loyalty of the network.

The investments being committed helps to ensure that investors will be less likely to abandon their investments and lose out on the rewards, and this will, in turn, minimize the abuse from users and traders who have no intention of improving the network.

Investing in the Beetle Coin master nodes is very profitable in the long-run. The reason for this is that if cryptocurrencies are worth more in the future than they are today, investors will have their initial investments double in value.

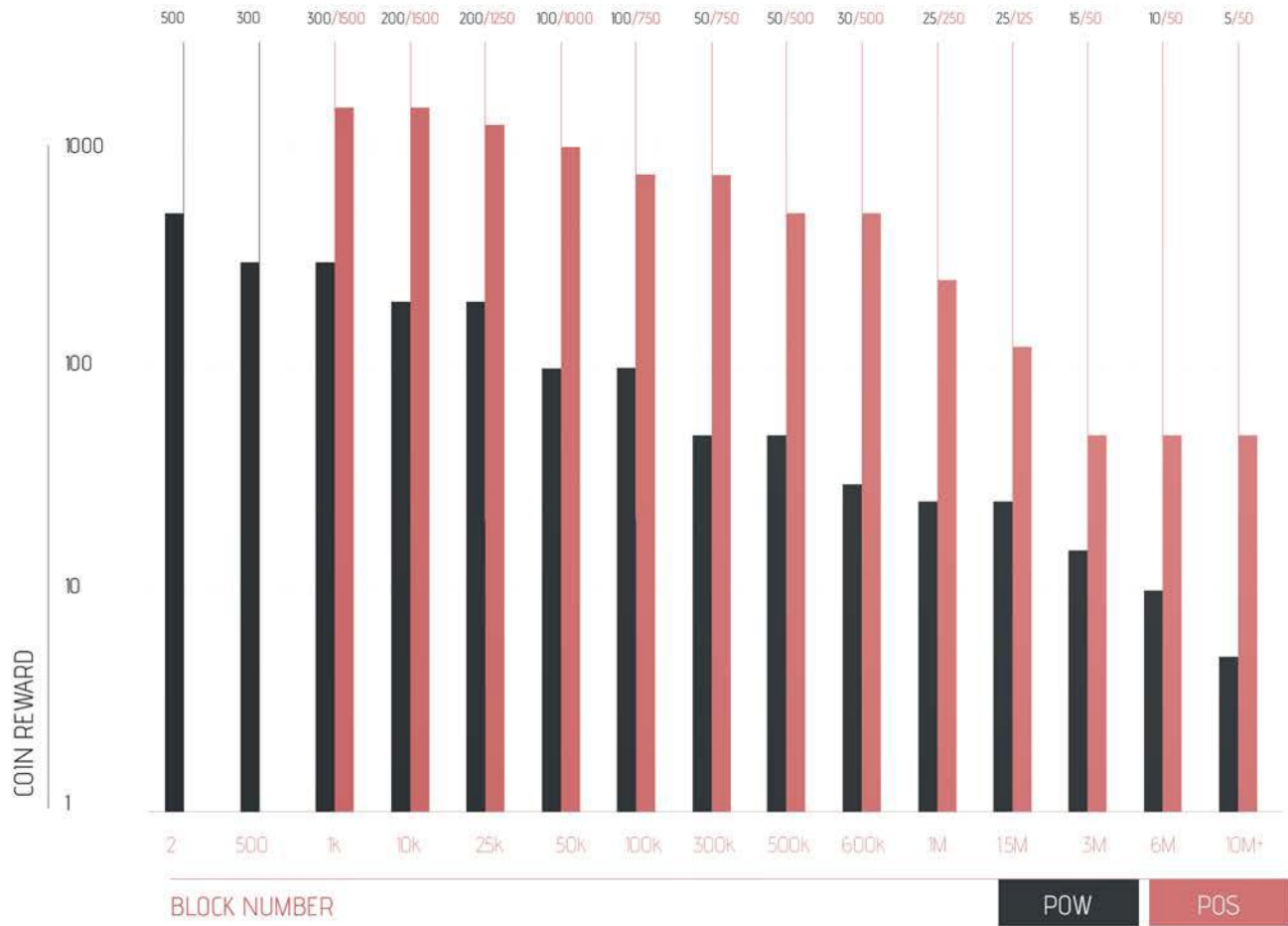
The rewards of the masternode compensate the investors for their initial substantial collateral that was committed to the network, as well ensure the inspiration to create more masternodes.

Beetle coin masternode has 75% Masternode block reward. It also has a 25% reward for the ordinary Proof of Stake.

By giving people the power to protect and shape the coin, Beetle coin Masternode guarantees the coin's future, profitability, and stability.

BEETLE COIN SPECIFICATIONS

POS/POW



COIN NAME

Beetle

COIN ABBREVIATION

BEET

COIN TYPE

POW / POS (POW ends at block 20,000,000)

POS HASHING ALGORITHM

Scrypt

HASHING ALGORITHM

Scrypt

MAX SUPPLY

Five Hundred Million (500,000,000)

BLOCK TIME

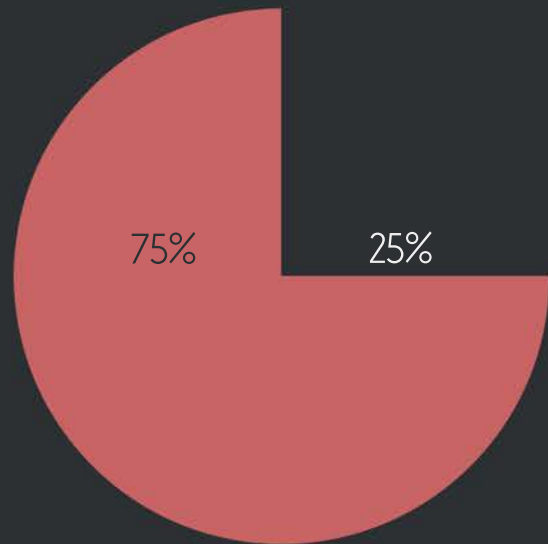
2 Minutes

MATURITY

12 Hours

BEETLE COIN SPECIFICATIONS

MASTERNODE COLLATERAL AND REWARD DISTRIBUTION



MASTERNODE COLLATERAL

50 000 BEETS

MASTERNODE REWARDS

75% block reward + fees contained in the block

STAKING REWARDS

25% block reward

Masternodes get constant rewards (75% of the block reward). Rewards are only giving to high performing nodes having a good and stable high-speed internet connection. The Masternode also gets all transactions fees in the block hence encouraging uninterrupted connectivity in ensuring proper performance network.

BEETLE COIN SPECIFICATIONS

MASTERNODE DISTRIBUTION MAP



21/02/2018

TOTAL MASTERNODE COUNT: 552 Mn



AMERICA

USA 175
Canada 9
Mexico 1

EUROPE

UK 17 / France 15 / Italy 13
Switzerland 2 / Netherlands 37
Germany 34 / Czechia 2
Austria 1 / Slovenia 2 / Lithuania 9
Belarus 1 / Ukraine 8 / Romania 8

AFRICA/ASIA

South Africa 1
Turkey 1 / Israel 1
Saudi Arabia 1 / Russia 28
China 58 / Korea 6 / Japan 35
Vietnam 12

OCEANIA

Australia 9

BEETLE COIN

GITHUB / WALLETS / BLOCK EXPLORER



Beetle Coin Github

Beetle Coin is an opensource project. The code is available for everyone to inspect in the corresponding github repository.

Beetle Coin Staking Wallets

Masternodes and Staking can be done within the wallet, with the option of creating dedicated masternode servers. This implies that the wallet can also be used to monitor, stake, and as a Masternode.

The wallet can be used for multiple Masternode setup. All rewards stake automatically.

One of the unique functions of the wallet is the instant send feature which allows for a faster withdrawal of beets. The transaction fees are a meager 0.01 Beets per withdrawal.

Beetle coin staking relies upon the measure of Beets in the wallet address and the connectivity age. Staking is 25% of the block reward.

Windows, Mac and Linux wallets are available on the corresponding links.

Block Explorer

Beetle coin's block explorer is a web app which allows viewing blocks, addresses, and transactions stored in the blockchain.





Target Market

At Beetle coin, we aim to empower our community to reach financial freedom and possess full authority over their financial matters, without centralized authority.

Therefore, Beetle coin is for every individual that aims to be among the pioneers in the digital asset world, regardless of race, country or age.

Moreover, Beetle coin team dreams to provide a digital asset that can be accessed and operated globally at any given time and place.

For this reason, we believe Beetle can benefit all its users due to its simplicity, specifications and its reasonable value.

For instance, our users can transfer funds to their beneficiaries with minimal transaction charges, compared to the current money transferring agencies.

Beetlecoin Marketing and Communication

Beetle coin team firmly believe the success of the cryptocurrency will be established through rigorous communication between its organization and its community.

Therefore, we are expanding our online platforms to ensure all our users are being heard and reached. For this reason, our users can communicate with us through:



BEETLE COIN ROADMAP



2018

2019

- BEETLE MASTERNODE SETUP GUIDE
- RELEASE BEETLE COMPREHENSIVE FAQ
- BEETLECOIN OFFICIAL WHITEPAPER
- MARKETING AND PROMOTIONAL DRIVE
- COIN MARKET CAP LISTING
- SOUTH XCHANGE LISTING
- WEBSITE UPDATE

- E-COMMERCE MARKETPLACE
- ADDITIONAL EXCHANGE LISTING
- BEETLE ENVIRONMENTAL PROJECT 2

- FAUCET
- WEB WALLET
- ADDITIONAL EXCHANGE LISTING
- VIDEOS AND COMMUNITY WIKI
- MARKETING AND PROMOTIONAL DRIVE
- BEETLE ENVIRONMENTAL PROJECT

- ANDROID AND IOS APP
- MERCHANTS ONBOARDING
- BEETLE ENVIRONMENTAL PROJECT 3
- INTEGRATION WITH PAYMENT GATEWAY



Like any investments and financial instruments, cryptocurrencies have some risk. These risks are by no means inescapable but are to be mitigated with risk management methods. Below are some of the most vital types of risk and how to control them.

A general notion that should be considered is any trading involving a cryptocurrency has certain potential risks. One of those risks is digital currencies has a tendency of being highly volatile, whereby the value and price constantly fluctuate, which will lead to a sudden and significant increase or decrease in price.

With that being said, Beetle coin will like to remind its community to take these risks into consideration before venturing in trading any cryptocurrency including Beetle coin.

Therefore users should carefully consider their financial situation and proceed with an investment that will not stagger their overall financial stability. And the user must be consciously aware, accept, and be responsible for any decision regarding buying, selling and trading Beetle cryptocurrency.

Security: Attacks and Hard Forks

One of the most apparent risks in cryptocurrency is the 51% attack. That is if one user controls the 51% of the block. However, this monopoly is very unlikely as it is almost impossible for a node to control 51% of the computing power of the network, especially given the number of people involved in the blockchain.

As for the double spending attack, Beetle coin requires that a transaction gets several confirmations from nodes in the blocks before proceeding.

Inflation

Since coins which provide POS and masternode rewards with transaction fees and investments growth, inflation becomes a by-product. However, inflation risk is reduced with Beetle coin as its maximum supply is 500 million BEETs with rewards reduction at certain blocks, which will ensure the stability of the coin in future.



Centralization

The risk associated with centralization stems from the possible 51% attack. However, with Beetle coin, it is a challenging task to accomplish.

The reason is that Beetle coin incorporates POW, POS, and masternode. For POW, the one trying to control 51% of the block will find it very hard as this will require buying \$15 million worth of top-notch computing power devices. In the case of POS, it is also a huge task to do since controlling a 51% stake of the block is costly, and even if such scenario happens, the offender will make the block lose its value, thus hurting own investments in the process.

Lastly, for the case of the centralization of masternode, it is tough because the attacker will face a daunting task of committing far greater substantial investments to the block than what is required for a masternode which in itself is already a significant amount of money.

Moreover, the node which is picked to create the block is chosen through a deterministic randomization formula based on lowest hash values and stake that limit the possibilities of the accumulation of wealth to ensure decentralization. Therefore, centralization risks are less likely to happen for Beetle coin.

Government Regulations

Although a considerable part of the cryptocurrencies' appeal is that governments are not able to control and regulate them directly, governments can impose regulations on exchanges and third-party wallet providers which could make it harder to use them, and therefore affect the supply and demand, as well as limit their use.

Also, cryptocurrencies are relatively still a new thing which means that the extent of the risk involved with them is not yet entirely known.

The prices could frequently fluctuate which make investing in them more suitable for the people with high-risk tolerance.

CONCLUSION

THE FUTURE IS HERE



The need for alternative ways to make good investments is becoming apparent.

Also, when we look at the fluctuation of the Bitcoin currency, we see that there is a need for other new coins to enter the market to make it more stable and this is where Beetle coin can help bridge that gap.

The Beetle coin was created to provide a strong masternode that promises fast transactions, low energy consumption, low transaction fees, and a little number of required confirmations.

There is considerable potential for investing in cryptocurrencies.

The rapid increase in the prices of Bitcoin and other cryptocurrencies attracted the attention of most investors, and created a wave of change, signifying hope for more opportunities being presented by the rise in usage and values of several other cryptocurrencies, including Ethereum, Dash, Ripple, and Litecoin.

This rise in profit and usage showed that the world and the financial industry are ready to embrace the change.

A change that will be a vital pillar of the future growth of the sector, and guide people to more data integrity, transparency, and most importantly decentralization.

The blockchain market is still in its infancy, and that opens the door for more cryptocurrencies with unique offerings to enter the market, such as the Beetle coin.

SOURCES



WOULD YOU LIKE TO KNOW MORE?

about the technology

What are Masternodes? Beginner's guide

Transaction Locking and Masternode Consensus



about cryptocurrencies

- DASH Whitepaper
- Ultranote Whitepaper
- Harvest Masternode Coin Whitepaper
- ATB Coin Whitepaper