

Whitepaper

Mark Stevens

`mark.stevens@scorecoin.net` and Ryan Emerick
`ryan.emerick@scorecoin.net`

POS Coin with Masternodes

1 Background

Scorecoin provides game developers and gamers with a cryptocurrency that can be used in-game on a variety of games and platforms. In this section, several of the underlying principles of cryptocurrency used in Scorecoin are briefly defined.

1.1 Proof of Work

Proof of Work (PoW) is the original method used by blockchain and cryptocurrency to protect the integrity of the blockchain. Since the blockchain is decentralized and users do not trust one another, Proof of Work is designed to make it extremely difficult for a malicious party to modify the blockchain to their benefit.

Proof of Work does this by including in each block the solution to a cryptographic problem that requires a large amount of computational resources to solve. The entire network of blockchain miners attempts to solve this problem in parallel and the first to find a valid solution gets to create the block and be paid a reward. This helps to secure the blockchain since, to make a chain of valid but modified blocks, a malicious node must use the same computational power as the entire network used to create the original blocks which, with the growing size of cryptocurrencies, is infeasible.

1.2 Proof of Stake

The Proof of Work method of securing the blockchain is effective but consumes large amounts of time and electricity. Proof of Stake is an alternative method that increases transaction speed and decreases electrical consumption of mining.

In PoS, each node that wishes to participate in mining locks in or “stakes” a portion of their coins. The next node to create a block is selected from staked nodes. Selection is based upon the size of stake so that a node can expect to create blocks (and earn rewards) at a percentage roughly equal to the percentage of the number of staked coins in the network under the control of that node.

1.3 Masternode

A masternode is a node which has staked sufficient coins to be allowed to participate in the Proof of Stake mining algorithm used by Scorecoin.

1.4 Network Weight

Network weight is a measure of the relative impact that a given node has in a Proof of Stake-based cryptocurrency like Scorecoin. Network weight is calculated as the percentage of the staked coins in a network that are under the control of a given node.

2 Usage

Scorecoin was published on 23/2/2017 for use as a currency in gaming applications. The “Score” in Scorecoin is references the use of the word “score” in gaming as a measure of players’ performance (High Score, etc.) and was selected to create a reference to the use of Scorecoin as an in-game currency. This is intended to make it easy for people without specific knowledge of the coin to associate it with gaming. The name of a coin is its most important signature and, if chosen wisely, associates the coin with its intended purpose (like Scorecoin is associated with gaming).

3 Value Proposition

Scorecoin is designed to revolutionize in-game economies for mobile gaming apps. By providing a scalable, secure in-game currency that can be used on a variety of mobile platforms and within many gaming applications, Scorecoin revolutionizes gaming. Developers can easily interact with the Scorecoin blockchain and perform lightning-fast transactions with all of the built-in security of the blockchain. Gamers can use Scorecoin in a variety of gaming applications and achieve a new level of connection and synergy between their various gaming experiences.

Scorecoin is well-positioned to become a major player in the gaming sphere. With a large, established community and active, devoted developers, Scorecoin is continually growing and improving to better serve the all of the gaming community.

4 Features

Scorecoin was initially designed as an in-game currency based upon a Proof of Work (PoW) paradigm for the generation of new blocks. Since then, Scorecoin has been updated to use Proof of Stake (PoS). This update enables Scorecoin to

make lightning-fast transactions and removes the need for the large-scale energy consumption of Proof of Work cryptocurrencies. Proof of Stake also incentivizes users to lock-in or “stake” their coins in order to earn new coins periodically through the PoS block generation. By participating in block generation, staked nodes help to keep operating and maintaining the network and ensuring its security.

4.1 Secure

Scorecoin’s security is based upon the Proof of Stake paradigm in blockchain, where users stake a portion of their coins in order to participate in the block generation process. This set of staked users participate in block generation and help maintain consensus regarding the state of the distributed ledger (the blockchain). For their efforts, staked users are rewarded with block rewards in the form of additional Scorecoins.

4.2 Scarce

Scorecoin is designed as a disinflationary cryptocurrency with a hard cap at 58 million total Scorecoins. A strict economic policy is implemented in Scorecoin to reduce the number of coins created each day until the cap is reached.

4.3 Instant

Scorecoin uses InstantX technology to provide lightning-quick transaction speeds. Each transaction can be sent and confirmed in seconds by an array of servers located around the globe.

4.4 Private

To protect the confidentiality of user’s financial records, Scorecoin incorporates stealth addresses as a protection against scrutiny.

4.5 Decentralized

The Scorecoin network operates based upon many nodes located in dozens of countries on multiple continents. Each node has equal voting rights, meaning that no node, country, or even continent represents a single point of failure for the Scorecoin network. Additionally, the network cannot be controlled by any one or even a small group of malicious nodes.

4.6 Anonymous

Scorecoin provides anonymity to users by allowing anyone to use, host, serve, or operate a node on the Scorecoin network. No disclosure of personal information is required for use of services based on the Scorecoin network until required by the specific service (email, social media, etc.).

5 Technical

Scorecoin was initially introduced as a Proof of Work coin with a hard cap of 50 million Scorecoins in circulation. Due to recent updates, Scorecoin now operates under a Proof of Stake model with a cap of 58.8 million coins.

The Proof of Stake model is more eco-friendly than Proof of Work since it does not require consumption of large amounts of electricity to ensure the security of the network. In Proof of Stake, the amount of “mining power” controlled by a node is roughly proportional to the number of coins staked by the node. A node’s Network Weight is calculated as the percentage of the coins currently in circulation that are under the control of that particular node.

6 Roadmap

The primary focus of Scorecoin is to be implemented in mobile games as an in-game currency. However, the ScoreTeam is also currently working to develop a browser game.

Scorecoin is already integrated in one browser game and a sponsor in another contest game. Scorecoin is currently listed and scored at CoinExchange after a move away from Cryptopia as part of the switch to Proof of Stake and the coinswap. Score’s goals in exchanges are Binance and Huobi. To be listed on Binance, Score is targeting a massive community growth to be listed there as a community coin with community votes. For this purpose, massive airdrops including thousands of members are planned.

Scorecoin is also working to increase its social media presence. At the time of writing of this whitepaper, several Youtube videos for Score are in production.

On the Score Roadmap, another exciting milestone is the creation of the ScoreStore, an online marketplace for purchasing Shop Codes for Nintendo, XBOX, and other gaming platforms. Players can cheaply purchase codes at the ScoreShop and then resell them at a higher price at other key selling shops (g2a.com, etc.) for a profit. The ScoreTeam will buy these keys in bulk from chosen sellers, allowing them to support Scorecoin while also providing the codes cheaply to ScoreStore users for use or resale.

Scorecoin has recently launched a new website, scorecoin.net, with a fresh and modern design. This Roadmap has been recently updated and will be continually updated and refined as details become available.

7 Achievements and Vision

Scorecoin has a long history with many followers and wide name recognition in the cryptocurrency world. The development team of Scorecoin has left their previous full-time jobs and now devote their time solely to improving Scorecoin. The ScoreTeam is also steadily growing.

Scorecoin has very active developers who are online and available for questions and suggestions on a daily basis. With the transition to Proof of Stake, Scorecoin also added Masternode functionality. With around 270 active Masternodes, Scorecoin is listed in the biggest and most popular lists of Masternodes. Scorecoin is also listed on hundreds of active cryptocurrency listed sites indexed by Google. This demonstrates that Scorecoin is well-known as daily viewership of these websites is in the thousands.

Scorecoin trading volume has reached peaks as high as two million in transactions in a day (according to CoinMarketCap). Last year prior to the switch to Proof of Stake and move away from Cryptopia, Scorecoin was listed in one of the top places on Cryptopia and has occasionally been mentioned in the media and press (links available on the Scorecoin bitcointalk thread). In cryptocurrency, long-lasting projects with active developers are highly valued and Scorecoin has been proven to be one of these projects.

Scorecoin is currently looking to grow and is working to build partnerships with king.com and other big sites. The vision of Scorecoin is to become the in-game currency for a variety of games on mobile devices and to be accepted as a major payment method accepted by the Android and iOS App Stores. Currently, Scorecoin is integrated as an in-game currency on the Dragon Knights of Valeria and Universe games available from the Google Play Store. As Scorecoin grows, the number of games in which Scorecoin can be used will grow with it.

In order to differentiate itself from other cryptocurrency projects operating within the gaming sphere, the Scorecoin Team has narrowed their focus to mobile games. Initially, the ScoreTeam will focus on integrating Scorecoin with Android games and, over time, expand to include iOS games as well.

Scorecoin is a cryptocurrency with high exposure (listing on hundreds of cryptocurrency pages including CoinMarketCap) and high trading volumes (peaking at two million US dollars a day). It also benefits from a strong, established community with thousands of followers and an active, focused development team. With the recent upgrades to become a full Proof of Stake coin with Masternodes,

Scorecoin includes the latest in cryptocurrency technology and positioned itself to be a vital asset for mobile gameplayers worldwide.

8 Disclaimer

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