

White Paper

Social Send Coin (SEND)

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Social Send



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ABSTRACT

We are living in the digital era. Social networking has become second nature to us and is a seemingly unavoidable part of our everyday life. In a similar manner, adoption of blockchain technology and cryptocurrencies is growing exponentially and will soon be paramount in our daily financial exchanges. We believe that a well-crafted and readily accessible cryptocurrency should allow for the same range of user adoption as social networking, and therefore, it is only natural for the next phase of blockchain implementation and cryptocurrency adoption to take place on social networks.

The time and effort users invest in social media platforms can become a real asset for crypto-powered exchange scenarios. The Social Send (SEND) team believes the innate usability of social networking can be matched with an equally usable peer-to-peer currency exchange platform, overriding the necessity of lengthy technical explanations to non-crypto users. Our technology seeks to aid people in the use of cryptocurrency and value transfers through their already polished knowledge of multiple social networks, blending blockchain technology architecture and functionality with established communication networks.

The market for SEND is enormous. Approximately one third of the world's population, or 2.6 billion people, use social media. In contrast, there are only about 3 million users of cryptocurrency in the world. Social networks are the next frontier for cryptocurrency because they provide a launching pad for cryptocurrency adoption through instant access to one third of the world's population.

Yet, we recognize that simply introducing a cryptocurrency to social media users is not enough to capitalize on this market. Recently, the SEND team conducted a survey of 2,600 people from around the world and found that only 20% were crypto literate. Hence, although we expect to fill a key role in the adoption of cryptocurrency using our technology as the medium to tap into the limitless potential of social and crypto interaction, we envision serving also as a bridge between early and late adopters of cryptocurrency by pioneering simplicity in the crypto-sphere with a social media based cryptocurrency platform, the mission of which is to facilitate the most straightforward, user friendly, and intuitive peer-to-peer cryptocurrency transfers.



BACKGROUND

In 2017, a team was formed to study how cryptocurrency technology and the blockchain network could be integrated with social networks. The main focus was to provide a feasibility study for a global social platform for the sending of cryptocurrency via social networks.

During a trip to South Asia (Nepal, India, Bangladesh, Srilanka), we gained insight that most people are well connected and aware of social networks, but have little to no understanding of cryptocurrencies. Most people are crypto illiterate. Sending Bitcoin, or any other altcoin, is complicated for most people as they do not have knowledge of blockchain technology, wallets, and cryptocurrency as a whole.

We decided to make the use of cryptocurrencies as easy as using social networks, so that every person in the world who can use a cellphone or computer will be able to use cryptocurrencies. Our study proved the feasibility of the concept "Social Send Coin". In the summer of 2017, the team decided to integrate the concept with a Global Social Network Platform.

We had the concept, we developed a roadmap, but a coin cannot move further unless it has community support and a budget. So we decided to revive the existing abandoned coin "PIE Coin" which boasted a vibrant community of around 2000. Hence, in the fourth quarter of 2017, PIE coin was officially swapped out for SEND coin.



VISION

The vision of Social Send is to make the use of cryptocurrency as easy as posting a message on a social network. At the same time, Social Send focuses on educating people about the usability and future of cryptocurrency.

Mission

The mission of Social Send is to provide a Global Social Network Platform that intuitively facilitates the exchange of a general purpose cryptocurrency with a staking and masternode feature, which includes open ledger and anonymous transaction, instant transfer with multiple confirmations, additional privacy via a coin mixing feature, staking rewards, multi-send feature, and so on, keeping in mind the main vision of Social Send.



What Is Social Send Coin (SEND)?

Social Send Coin (SEND) is a blockchain project advancing and integrating cryptocurrency into/with social networks. SEND is integrated in a Global Social Network Platform, which is a simple and universal integration system with user experience in mind.

Sending and receiving funds on any social network is achievable with only a novice level of expertise. It is as easy as posting a message on a social media platform. The user may not even realize that he or she is utilizing blockchain technology.

It allows family and friends to send funds to one another over social networks by just using their username or an email address rather than a long wallet address. The most interesting thing is that someone who has never even heard of cryptocurrency can receive a payment with no prior knowledge or setup.

For Example, Adam from the UK has a friend named Mitchell who lives in New Zealand. They are friends on Facebook and Adam owes Mitchell some money. He could use PayPal, a global remittance company, a swift transfer, or another centralized method, but these options are slow and cost a lot of money. With SEND coin, Adam can easily send his friend funds instantly with the tap of his finger while interacting with him on a social network. Mitchell will receive the funds within seconds.

Hence, SEND is the catalyst that puts cryptocurrency into the hands of the masses via the power of social networks.



Coin Specification

Name: Social Send Coin

Ticker: SEND

Type: Hybrid (PoW and PoS)

Algorithm: Quark

Block Time: 1 minute

Difficulty Re-targeting: Every Block

Coin Age for Staking: 150 Blocks.

Rewards per Block: Varies with Block Height*

**Block rewards varies with change in block height as given in the link http://bit.ly/SEND_rewards*

Coin Supply

Initial Distribution – 30 Million

Current Supply – 33 Million

Maximum Supply – 150 Million *

**The maximum supply for SEND coin is 150 million in the current scenario. From the interaction with the community, we have decided to reduce it to 50 Million on the upcoming wallet updates, giving users the maximum rewards for supporting the network.*



Features of Social Send Coin

Special features of SEND coin include:

1. Instant/Fast Send
2. Additional Privacy with Coin Mixing Feature
3. Masternodes, Masternode Voting and Staking
4. See-saw Mechanism
5. Social Sending Features
6. Other Features

Instant/Fast Send

The instant or fast send feature allows users to send their SEND coins via their SEND wallet and make it spendable within seconds. It solves the issue of confirmation delays which has become one of the biggest problems for the Bitcoin network.

Additional Privacy with Coin Mixing Feature

The coin mixing feature gives more privacy to transactions. Once the coin mixing feature is started, it breaks a user's transaction inputs down into standard denominations of 0.01 SEND, 0.1 SEND, 1 SEND and 10 SEND. The user's wallet sends the request to a masternode for mixing a certain denomination. No identifiable information is sent. Hence, users do not have to worry about privacy. When two other users send similar requests to the masternode, a coin mixing session begins. The user's wallet pays the denominations to itself (same wallet but in different address). All these things happen in the background, hence, there is no need for intervention on the user's part. Coin mixing makes transactions harder to trace once the coins are sent from multiple addresses because each address holds negligible amounts of coins. To get the maximum level of privacy from the coin mixing feature, the process needs to be repeated a number of times.



Note: The coin mixing feature uses the available addresses from a user's wallet. Normally, a wallet contains only 1000 addresses. Those thousand addresses are used up on completion of every round of coin mixing. Once those addresses are used completely, it needs to create new addresses. Creating new addresses is possible only if the user has the automatic backup feature enabled in his or her wallet.

See-Saw Mechanism

Block rewards are distributed to stakers and active masternode holders. Rewards vary with the change in the amount of coins locked in masternodes and the amount of coins available for staking on the network. The see-saw mechanism determines variable rewards based on the need of the network and its security to ensure the rewards are distributed evenly. When the number of masternodes rises, the share of block rewards for masternode holders declines, increasing the share of block rewards for stakers and vice versa.

Masternodes, Masternode Voting & Staking

Masternodes are the nodes which receive rewards for serving the network. Incentives are based on the availability of a node and its capability to serve the network in the decentralized chain. Collateral of 6250 SEND coins is required to run a masternode. A masternode holder is eligible to vote on the budget and future development proposals. Hence, masternodes are a fundamental requirement of the SEND network and the rewards for masternodes are higher compared to normal staking in future wallet updates. Similarly, rewards differ on the basis of the see-saw mechanism.

Staking, aka minting, is the concept of rewarding SEND holders who support the network by keeping their wallets connected to the network. The minimum number of coins required for staking is 1. The minimum number of



confirmation is 101 confirmations. Similarly, staking rewards will differ on the basis of the see-saw mechanism.

Social Sending

The most important and unique feature of SEND coin is social sending. SEND is the only coin in the market which implements the concept of social sending over numerous social networks. SEND coin will be integrated with various social networks via its Global Social Network Platform, allowing users to send coins to their friends and families within their social network, even without having technical knowledge of cryptocurrency. The following chart shows how it works.



- Sign up with the Global Social Network Platform via Facebook, Twitter or Email
- Receive an address to upload funds (Web Wallet)
- Send SEND coins to Web Wallet

- Connect with friends and family on different social networks
- The Global Social Network Platform collates a list of family and friends from the sender's various social networks
- Send funds to friends and family via the Global Social Network Platform

- Receive instant notification of transfer of funds
- No need of any crypto knowledge or registration in order to receive notification of the reception of funds
- Receiver receives funds as soon as he or she is registered with the Global Social Network Platform

Fig: Platform Architecture



Other Features

- SEND is based on PIVX, which is based on DASH v0.12.0.x core and Bitcoin core v0.10.x
- SEND POW phase has ended and POS only phase has begun
- SEND uses custom Proof of Stake consensus algorithm based on PoS v2.0 & v3.0
- SEND has in-wallet BIP38 encrypted private key import/export support
- SEND has MultiSend feature

Why POS Over POW?

POW is an early blockchain technology which now faces drawbacks. The main issue with PoW is that it requires intensive computing power to secure the network. Another issue is that PoW requires hardware and coding knowledge, making it more centralized than previously intended as companies with significant amounts of capital have created large mining farms and concentrated distribution. Mining cryptocurrencies has become a barrier for most general users.

Proof-of-Stake (PoS) however rewards users who are holding coins in their wallets and supporting the network with an active internet connection. Of course, big holders are rewarded more frequently but it does not stop small holders from earning the same percentage of rewards for securing the network. PoS consumes a lot less electricity and it is even possible to stake with a Raspberry Pi, which is an affordable option for people on a tight budget.



Technology Model

SEND is integrated with a Global Social Network Platform, which collates friends and family from different social networks into one platform highlighted by an instant messaging and instant send feature. The platform will be a perfect combination of UI/UX, modern web platform, and cryptocurrency.

Logical Framework of the Platform

Global Social Network Platform connects all major social networks together with a fund transfer service.

How will the app be designed? Let us remove the doubts from people's minds. We have no intention of officially partnering with Facebook, Twitter, or any other social network. The platform implements the API (Application Program Interface) of other social networks with the additional feature of sending/receiving funds to/from people in different networks, allowing users to chat with people from different networks in one place and exchange cryptocurrency. To receive or send funds, users access a Web Wallet on SEND's server, eliminating the need for users to install and setup a wallet. The UI is designed to be user friendly and easy.

How it Works?

Global Social Network Platform has an integrated dashboard where users can see a collated list of their friends and family from Facebook, Twitter, and other social networks. Users are able to transfer SEND and other altcoins via the platform. Funds are stored securely in the user's Web Wallet on SEND's server. Users can transfer funds to anyone from the list of people on their dashboard. Similarly, users can also transfer funds via email. As soon as a user confirms the send via email confirmation, the receiver is notified (via email). If the receiver is already registered on the Global Social Network Platform, he or she receives the funds immediately. If the receiver is not registered, he or she is notified via email to register with the platform to receive the funds. If the



receiver does not register within a specific time (i.e., 15 days) of the transfer, the funds are refunded to the sender.

Development

In the last month, SEND has grabbed the attention and imagination of the public. As a community coin, this is one of Social Send's greatest achievements.

Growth and Development of SEND Chain & Wallets

SEND is a community coin and we swapped users to the SEND chain from PIE/PIEX chain manually. With the development of the new chain, wallets have been released accordingly. All wallets have been updated to V 1.0.0.7. Release of an Android Wallet is expected to be completed by the end of February 2018.

Listings in Exchanges

We have successfully listed SEND coin on Cryptopia and Tradesatoshi via community support. SEND will be listed on additional exchanges soon to cope with increasing demand.

Integration with Social Platform

The Global Social Network Platform, which allows users to send funds to friends and family on social networks is being developed. SEND coin will be integrated into the platform as soon as the platform is complete.

Platform Development

The development of the Global Social Network Platform is currently ongoing and selected community members are actively participating in the beta testing environment in order to provide feedback and alert possible bugs and issues.

UI/UX improvements are to be expected once the release is official, as well as proper server-based integration, while beta testing allows us to solidify our



proof of concept regarding usability and adoption. We are currently working on multiple improvements based on beta testing feedback, which are further detailed on the project roadmap.

The release and integration of SEND in the platform will be announced in Q1, 2018.

Team

As a community run project, the Social Send team is comprised of many creative people. The team is truly decentralized, and in the spirit of Satoshi Nakamoto, most contributors have chosen to remain anonymous. However, several central members of the team can be contacted directly via Discord:

@KnowCrypto – Administrator

@WaterTrooper – Administrator

@cryptotech – Developer

@sudo – Developer

@Pikku – Consultant/Code Reviewer

@martinj – Assistant Developer

@alangmotor – MOD

@skul – MOD

@Kanak – MOD



Roadmap

ROADMAP INFOGRAPHIC

Q3
2017

1 Revival of PIE Coin and Community

1. Wallet Updates ✓
2. Website Development ✓
3. Social Media Accounts and Updates thereon ✓
4. Listing on Yobit, Cryptopia, Coinexchange ✓

Q1
2018

3 Platform Expansion

1. Android and IOS Wallet Development
2. Beta Release of the Platform to Public (with real cryptocurrency)
3. Integration of SEND Coin to the Platform
4. Mass Marketing
5. Listing in medium size Exchanges

2 Platform Development

1. Development of Social Send Chain ✓
2. Integration of Masternodes ✓
3. Completion of PIE/PIEX to SEND swap ✓
4. Listing of SEND in TradeSatoshi and Cryptopia ✓
5. Completion of Email Send Feature in the Platform ✓
6. Beta release of the global social network platform to enable Social Sending Feature to the selected Community People (with demo fund) ✓

Q4
2017

4 Milestone Complete

1. Listing in Bigger Exchanges
2. Public Release of Full Fledge Platform
3. Supporting other Community Coins
4. Further Planning for the growth of the Community
5. Working on Public Welfare and Donations
6. Development of Crypto Learning Platform for Beginners

Q2
2018



Website and Social Media Accounts

Website: <https://socialsend.io/>

Email address: support@socialsend.io

Facebook: <https://facebook.com/SocialSendCoin>

Twitter: <https://twitter.com/SocialSendCoin>

Github: <https://github.com/SocialSend>

Downloads: <https://socialsend.io/#downloads>

Discord: <https://discord.gg/xJthHER>

Telegram: http://bit.ly/SEND_tgram

WhatsApp: http://bit.ly/SEND_WhatsApp

Miscellaneous

This first whitepaper for Social Send includes all relevant information currently. Yet, it might require update from time to time in the future, with changes to the roadmap and release of products. However, access to this original version (Version 1.0.0.1) will remain available through the download of this .pdf even though there may be updates in the future.

Thank You

The Social Send team would like to take this chance to thank you for your interest, your trust in the Social Send project, and for taking the time to read our white paper. We are very thankful to our community and their support.

If you have any question or doubts, feel free to reach out to us via our website <https://socialsend.io/> (see, in particular, our FAQ section) or social media



accounts noted above. The Social Send team hopes that you will share in its vision and mission to put blockchain technology into the hands of every ordinary person who uses social networks.

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