SWISSCOIN

Whitepaper

Revision 0.1

Abstract. *January 3, 2009 has marked the beginning of a new era of globalisation and world interconnection: the first Bitcoin transaction[1] has occurred. Satoshi Nakamoto has made what was thought to be impossible - he has built and launched the first completely decentralized global transaction ledger, in which anyone can participate. We know it as Blockchain. Only 6 years later we are starting to understand the real value of the invention. Blockchain has provided a universal access to the global economy for any internet-connected device. In this whitepaper, we talk about SWISSCOIN - a blockchain-based currency with innovative model.*

Project Goals

The SWISSCOIN (SIC) huge team's aim is to achieve 1 billion users in our ecosystem providing unique products and services and create a total capitalization amounting to over 50 billion US dollars. Such business valuation is possible, based on the planned gaining of 1 billion users, and assumed upon the market value of a user in the amount of $50. Due to our commitment in the creation of a number of services that will be served by SWISSCOIN currency, the team is confident that the actual capitalization of the entire Project will be much bigger.

The more people join our network, the more value the network provides to each user. Think about it as a partnership, we develop the community together with users and share the value of the network with them.

Those people who share our confidence in the success of the Project, in fact, become a part of our team and our co-shareholders due to the SIC accumulation on their personal account using only own social connections and doing different activities inside of SIC ecosystem.

1 https://blockchain.info/block-index/14849/000000000019d6689c085ae165831e934ff763ae46a2a6c172b3f1b60a8ce26f

Economic model

The aim of SWISSCOIN is to contrast with the up to now introduced crpyto currencies and to define a new standard. Up to the stock market introduction intended in 2017 there will be approximately 600.000 active (as of now around 400.000) users in SWISSCOIN.

With the stock market introduction, there will be approx. 10.000 acceptance places worldwide who will accept the SWISSCOIN as a currency. It can be assumed that once the SWISSCOIN has been introduced at the stock market there will be additional acceptance places in great numbers, so that in a period of a few years after the stock market introduction a number 0f 30.000 acceptance places can be assumed as realistic.

The value of the SWISSCOIN will be protected by commodity values in the form of precious metals. And this underlapping not by means of value rights separated but in a mix of 1/3 of gold, platinum and palladium will occur in actual form.

The mix from a big number of users, a high number of acceptance places as well as the commodity value in precious metals gives the SWISSCOIN a value increase-potential which lets an outlook for the next 5 years seem realistic that the SWISSCOIN, after the stock market introduction, reaches a value of 7 US-dollar.

Non-fixed supply

SWISSCOIN has an initial non-fixed supply of 10,000,000,000 coins (SIC). The basic money supply amount is created during the one-week stage of currency issuance which involves a Proof-of-Work (PoW) block generation period. This approach eliminates a cryptocurrency premine. Further issue of coins will be conducted via Proof-of-Stake (PoS) block generation indefinite period, providing growth of coin supply from 1% to 10% interest per year.
The currency issuer (company) will be distributing SWISSCOIN according to the distribution model defined below.

Distribution Model

SWISSCOIN initial supply will be distributed to several categories of businesses with the following proportion:

- marketing activity by users takes 1.900M SIC,
- Users worldwide 7.000 M SIC,
- SWISSCOIN Foundation 1.000 SIC
- 100M SIC for the development of products and services to be conducted by the SWISSCOIN team.

Initial owner of coins will be exchanging it to Bitcoin and Fiat currencies at a pre-determined fixed rate. The rate is gradually increased as we get closer to the goal (a number of users in the ecosystem).
Coin owners will have a strong incentive to accumulate coins they hold for reasons of Proof-of-Stake model, giving from 1% to 10% interest per year for holding SIC. This effect will ensure the safety and stability of the whole network by bringing online more full nodes to process transactions and blocks in the system.

Global Payment System

As the number of acceptance points (AP) will continue to grow (currently ~ 500 AP) we expect SWISSCOIN to become a global PS and value transfer instrument. Merchants will integrate SIC to acquire more customers while SIC owners will seek for goods and services to purchase in exchange of coins they hold.
We plan to improve this system by implementing P2P lending capabilities, as well as introducing other financial services on top of it.

Technology

Overview

SWISSCOIN is a peer-to-peer digital currency with a distributed, decentralized public ledger, which unlike those of traditional banks is viewable and easily audited by anyone.
SWISSCOIN uses a Proof-of-Work (PoW) creation cycle followed by transition to full Proof-of-Stake (PoS). Proof-of-Stake is eco-friendly and efficient, and avoids the vast waste of energy and hardware overhead of PoW-based networks. Users who keep their wallet open to secure the network via staking will get from 1% to 10% interest per year.

SIC transactions are extremely fast due to the approach described and get processed within a few minutes. The software (wallet) is open source, so its safety can be audited. Every SWISSCOIN user shares the transaction history, so the ledger is entirely transparent.

From the technological perspective, SWISSCOIN utilizes its own independent blockchain, as opposed to many other cryptocurrencies built on top of existing public blockchains (e.g. Ethereum).
SIC uses a pure Proof-of-Stake (PoS) block generation model, ensuring eco-friendly approach to transaction processing.

Blockchain

Blockchain databases is the cutting edge of transactional database technology. They have a number of properties that make them more attractive and efficient for digital currency compared to centralized databases.

	Blockchain Database	Centralized Database
Has single point of failure	No	Yes
Censorship resistant	Yes	No
Authentication mechanism	Public key cryptography	Passwords
Data persistence	Ensured by network	Responsibility of a database operator
Scalability	Automatic	Responsibility of a database operator

Specifications

- Initial supply 10.000.000.000 SIC
- Average block generation time: 60 sec.
- Block generation model: Proof-of-Stake (PoS)
- PoS reward: 1-10%
- Inflation: ~ 1%
- Min. transaction fee: 0.0001 SIC
- Blockchain: standalone
- Initial transaction throughput: ~ 50 tps
- API: JSON-RPC, Bitcoin-compliant
- 256 Bit Encryption

Conclusion

SWISSCOIN resides on the cutting edge of the payments technology innovation combining the most robust cryptocurrency network with strong social networking effects. Its economic model has solid usage incentives. The technology behind SWISSCOIN as a system ensures its independence, safety and Scalability.
We believe that SWISSCOIN has the potential to compete with leading global payment systems.

Useful Links

Source code repository:
COMING SOON

Blockchain explorer:
COMING SOON

Web site
https://swisscoin.eu

Blockchain Screenshot: