

# PHONE COIN



WHITE PAPER

# 1. Abstract

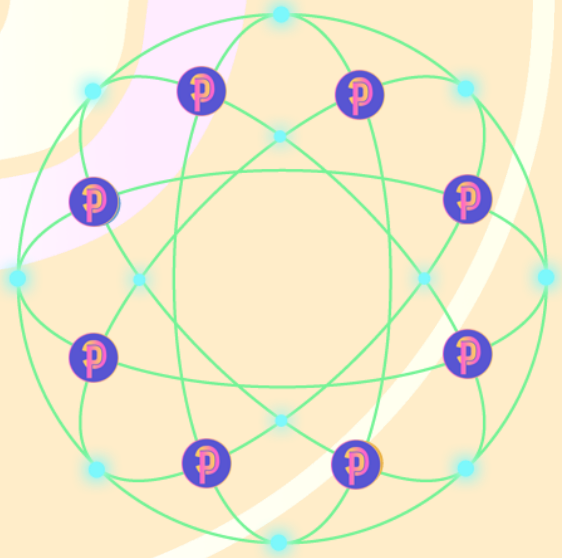


*We offer a new currency that will help users to pay for Flexiroam services that enables people to avoid the high cost of roaming and offers the ease to stay connected all around the world. Our coin makes use of the newest technological novelties in the blockchain technology with the aim of maintaining a stable and durable currency.*

## 2. PHON Offer

### 2.1. Context

*The last decade the world has witnessed a stunning advance in alternative finance that ensued the introduction of cryptocurrency and the innovative technology that underpins it. The fast pace with which this technology is advancing must not be seen in isolation of precedent events on the financial markets. The great recession that broke out a decade ago was just the trigger that uncovered the ugly side of the mainstream financial markets. The central banks everywhere in the world have once again proven their allegiance to the reckless banks as they pumped trillions of dollars in the same banks, which were speculating with our money. That event, like many other before, has just shown the vulnerability of the mainstream finance and the centralized currency systems.*



*In the aftermath of the great recession, many bright minds came up with genuine projects and initiatives to circumvent the current corrupt system. The cryptocurrency project is one of the major alternatives and has a great potential to compete with the centralized monetary system. The technology that underpins the cryptocurrency, the*

*blockchain technology, is very much promising to be applied in different domains of finance. The greatest merit of this technology is that it guarantees a quasi-perfect solution to security and privacy issues, that all in a decentralized system that hinders anyone to get control over our privacy and finances.*

*However, this newborn technology is still in its beginning phase but in the meanwhile it undergoes a constant evolution, which makes it improve on a daily basis. That constant improvement is to attribute to the decentralized characteristics of this novelty. Think for example the problems that arise with coins mining. Mining coins has shown how the cryptocurrencies that used this protocol are vulnerable to be exploited by people with means and contradicts with the very philosophy of the cryptocurrency, i.e., decentralization of finance and money. Fortunately, developers around the globe just realized the dangers of such a protocol and came up with solutions that brought the cryptocurrency back to what it meant to be.*

*We as phone coin family believe in the blockchain technology and we will remain devoted to the core principles of this project. We therefore offer our coin that makes use of the most advances in this technology and offer services that make communication easier no matter how far you are from your home country. Our coin makes it possible for you to avoid the high cost of roaming when travelling while maintaining high standards of data protection and privacy. In this paper, we give you an overview of our project.*

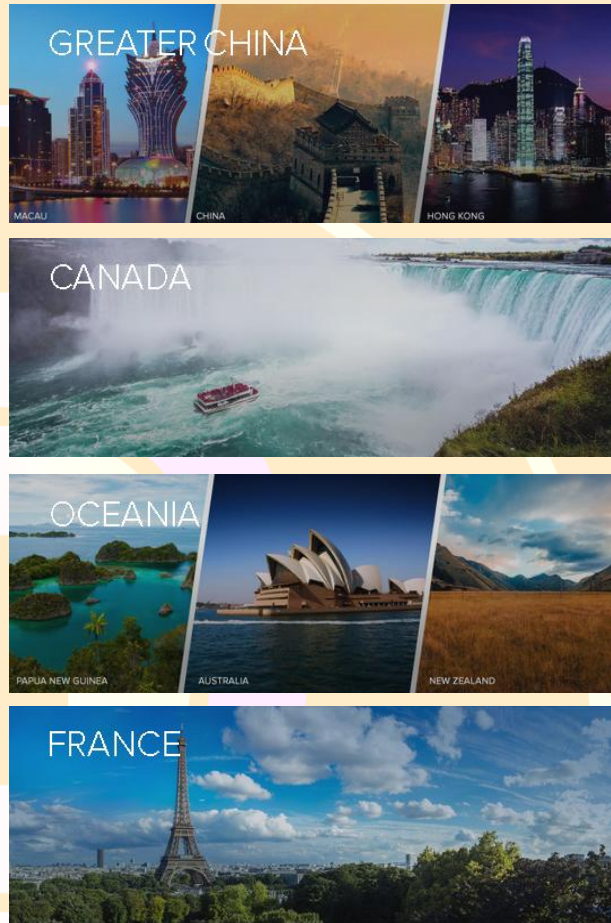
## **2.2. Philosophy**

*Throughout the history of the mankind, technology and new inventions made our lives better. It improved our health and increased our life expectancy while living much more comfortably. One of the most technologies that made our lives more comfortable is the communication technology. It indeed made the world a little village. However, some of the challenges that we are confronting with today are security and privacy issues. Our communications are the targets of the big multinationals that consider our private data as a commodity and use it to reap profits. We are aware of these concerns and care very much about privacy. We believe that the blockchain revolution can provide us with solutions to circumvent this challenge. We believe in the principles that form the core philosophy of the blockchain technology, i.e., democracy, decentralized power and respect for privacy. We will remain devoted to these principles in doing our project while offering you the best services that make life just easier.*

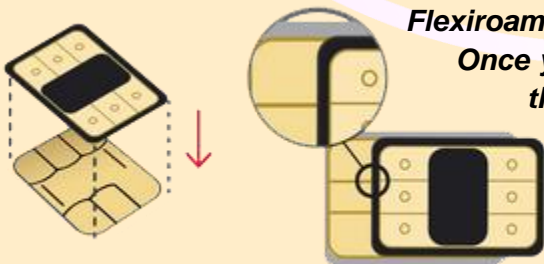
### 3. Our product

Communication while traveling is very costly. Telecom operators use of this opportunity to charge their clients excessive extra fees when. One can avoid that by each time buy a new sim-card in the country of destination. The more you travel, the more often you need to repeat that. In some countries, it is also not that easy to obtain a sim-card. Then, sometimes you have to fill forms and show your ID plus other unnecessary nonsense. Happily there is a solution, with Flexiroam chip card you can avoid all that unease and use the chip quite everywhere in the world once you have charged it. Here is the point where we jump in. With our coin, you can recharge your roaming credit to be able to enjoy the freedom of communicating with friend, family or colleague all around the world. Like that you are assured to make a fast transfer and roam minutes after while not worrying about your privacy and data.

Our coin is not only mean for making transfers, but also offers you an opportunity to invest in a currency and enjoy the benefits of its appreciation. You can also participate in our project as validator and gain money for doing so. In the next sections, we give you more information about the specifications of our currency.



#### 3.1 Flexiroam, what is it and does it work?



Flexiroam is a thin microchip that sticks to your sim-card. Once you have got it stuck to your sim-card, download the app, which is available on both Google Play and Apple store. The app shows your credit and tracks your data consumption. It also used to top up. This means that once you have the Flexiroam chip attached to

*your sim-card, you don't need to remove it away or change it again. The only thing you need is to top up via your app. This is indeed a revolutionary product that will turn roaming upside down. No more new sim cards each time you are abroad nor extra-charges for roaming. With this service, you have the freedom to stay connected wherever you are.*

*With PhoneCoin, we target retailers. We act as junction between the supplier and the retailers. By that, we try to give the retailers the best offers but we only accept payments in our currency. Retailers can buy starter packs from us for competitive prices as we will be heavily investing in stocks to benefit from the discounts. A great part of the discount will go to the benefits of the retailers. It does not stop there. Each time the final client tops up the purchased card, the retailer will be rewarded with a commission in dollars or in Phonecoins for further purchases of the starter packs.*

## **3.2 Proof of Stake**

*As responsible developers and believers in the principles of cryptosphere, we try to do our best to comply with these principles and aim high at contributing in the advance of this technology in order to attain the highest decentralization and democratization of finance while vastly respecting the privacy of our clients. We therefore opt for Proof of Stake (PoS) instead Proof of Work (PoW).*

*As people flocked to invest in cryptocurrencies, one issue appeared to be a contradiction. Namely, the increased mining activity required more investment in computing capacity, which resulted in more inequity, power concentration and yes pollution. That is indeed a contradiction and that's why we opt for the PoS protocol as we very much care about equity, power decentralization and environment. That's why we opt for PoS as it gives the opportunity for a wider participation and more equity without damaging our planet.*

## **3.3 Proof of Stake and Inflation**

*Another reason for us to opt for PoS is that it makes the coin more immune for inflation and fluctuations. As PoS rewards validators not only according to the volume of their stakes but also the timespan during which they hold the stakes. The longer one holds the stakes, the higher the rewards. That works as a cap for inflation. Indeed inflation occurs when currency sell-off exceeds the demand. With PoS, people who have stakes as validators are the very ones who hold big amounts of the currency. As they are incentivized to invest durably, stake holders are less keen to sell-off their holdings, which make the coin more stable and more reliable.*

### 3.4 Masternodes & benefits

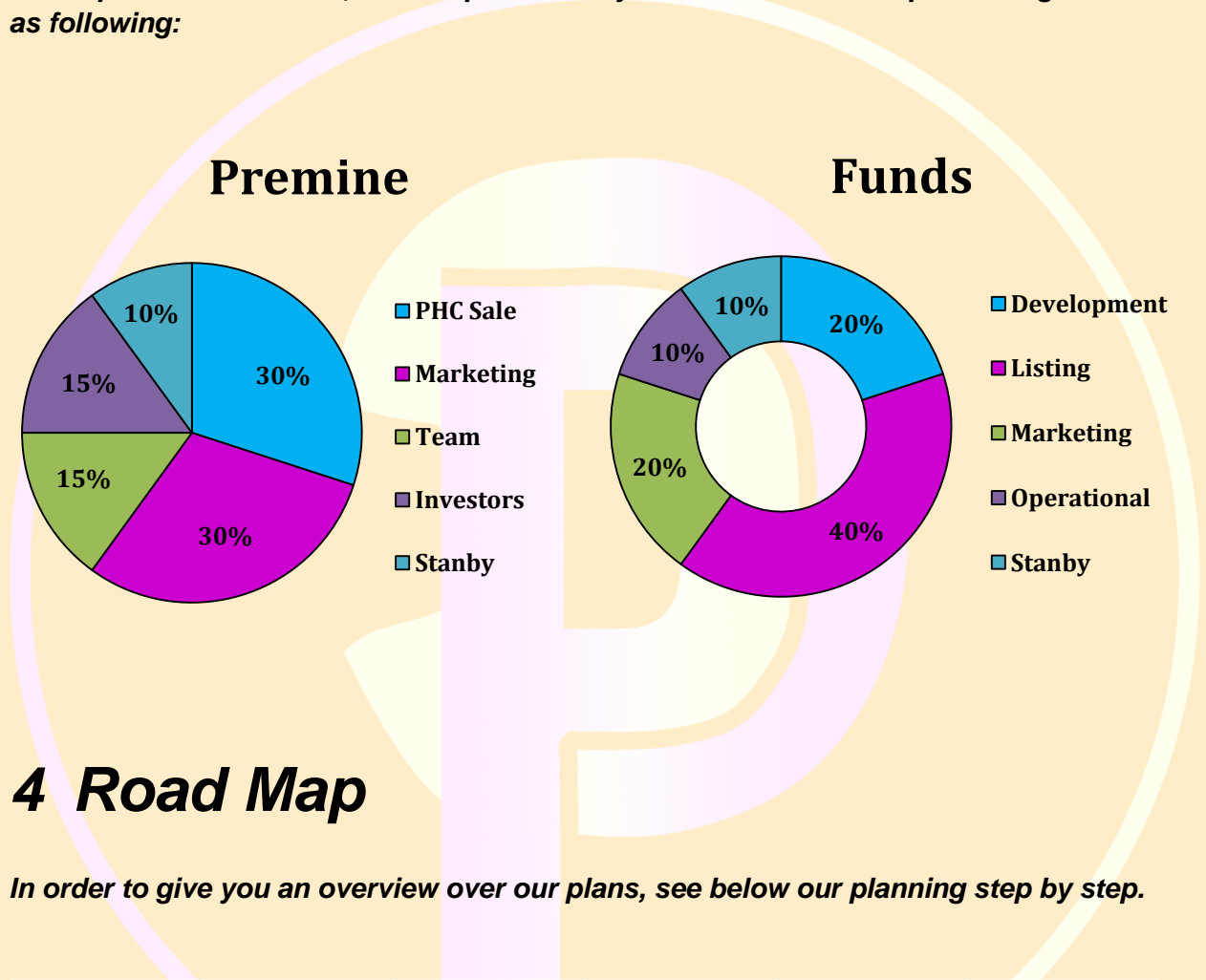
Masternode is simply a cryptocurrency full node or computer wallet that keeps the full copy of the blockchain in real-time, just like you have Bitcoin full nodes and is always up & running. Masternodes are very useful for crypto investors because of running a masternode you are incentivized. Consider it just like earning a daily or weekly interest on your crypto holdings.

### 3.5 Reward Plan

Reward		Staking	Masternode Tier 1	Masternode Tier 2	Masternode Tier 3
Reward %		10%	20%	30%	40%
Block	Reward	Collateral			
2	0.1	-	50	250	1000
3000	0.2	-	250	1000	2000
6000	10	-	1000	2000	3000
25000	20	-	2000	3000	5000
75000	30	-	3000	5000	6000
150k	50	-	5000	6000	7000
200k	25	-	6000	7000	8000
300k	20	-	7000	8000	9000
500k	10	-	8000	9000	10000
750k	4	-	9000	10000	15000
1.25M	2	-	10000	15000	20000

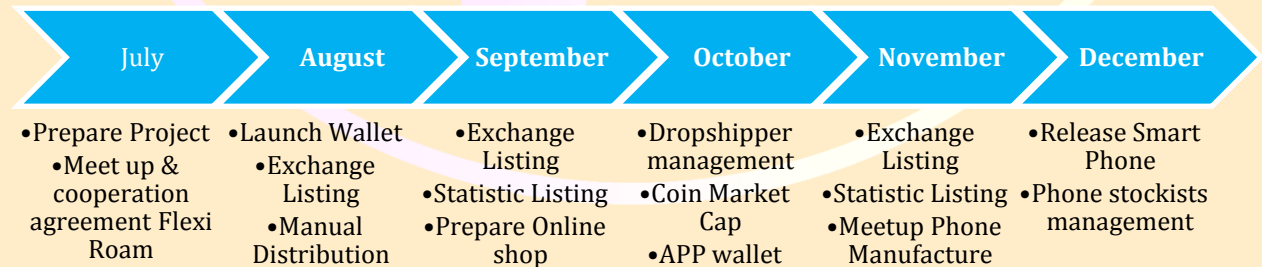
### 3.6 Pre-mine and Funds Allocation

Although we make use of PoS but in the beginning phase we will be pre-mining to reward the participants who make this project real. For any project like ours, it is inevitable to use pre-mining. However, once we have done with initiating our currency, once the developers are rewarded, we will permanently switch to PoS. The pre-mining scheme is as following:



### 4 Road Map

In order to give you an overview over our plans, see below our planning step by step.



## **5. Conclusion**

***We offer a currency that specializes in communication and makes easier for people to communicate all around the world. We work with Flexiroam, which offers microchip cards which helps you to avoid the excessive roaming costs once travelling. You can use our coin to pay for the services of Flexiroam without worrying about your privacy and data. Our coin is not a means for payment it is also an asset to invest in safely. We make use of PoS protocol to maintain to avoid currency fluctuations and guarantee a wider and more equitable participation for investors.***

