

# **Widecoin (WCN)**

**White Paper**

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## I. Executive Summary

The transfer of physical currency is the current payment method used worldwide, it poses risks when making large cash payments in person as you need to have the physical currency on hand. It is difficult to organize transaction logs for private transactions while also requiring large and secure facilities to store the currency. However, **Widecoin**, following in the footsteps of **Bitcoin** is a digital cryptocurrency executing on a reliable and secure block-chain technology allowing users to perform immediate cashless payment transactions via the Web, Windows, Mac, Linux, Android and iOS using a wallet embedded with a unique digital signature.

Users can make transactions anytime and anywhere without middle-men services and/or high transaction fees. **Widecoin** transactions are routed around the globe every second securely using a convenient wallet application for your mobile device. **Widecoin** is currently working with merchants and exchanges to secure partnerships and integration in to current and future systems.

## II. Problem, Solution, Planning

### a. Problem Statement

Most small transactions are done with physical currency, requiring you to carry that money with you. You also run in to the issue of converting your money from one currency to another, incurring fees and questionable conversion rates.

Many investors are currently holding back in terms of investments in to cryptocurrencies due to a lack of reliable information, intuitive onboarding, user tutorials and the lack of customer service.

Nonetheless, there is widespread global interest in investing into cryptocurrency and **Widecoin** is here to help make that process as smooth as possible. Some cryptocurrency investors are confused and overwhelmed with how to build and maintain a secure, diversified cryptocurrency portfolio. The time could not be better nor the opportunity greater, as the cryptocurrency market has become fragmented due to its early exponential growth. Access to coins and investments is spread across too many popup platforms and exchanges with no trusted financial advisors to help guide investment decisions. This has turned most cryptocurrency investors into either holders of undiversified, unsecured portfolios of individual coins, or amateur coin day-traders who are increasingly trading against algorithmic bots on unregulated exchanges.

### b. The Solution: Widecoin

**Widecoin** makes it as easy as getting a cup of coffee by offering simple customer service with supporting, diversified financial product offerings and capabilities to transfer in and out of cryptocurrencies.

By cutting out the middle-men and having our system work directly with exchanges you can purchase and exchange **Widecoin** with minimal transaction fees in a fast and secure manner.

*c. The Implementation Plan*

**Widecoin** will provide its products to retail and private platforms in local regions with the plan to expand to global operations with sustainable growth.

### III. Vision & Mission Statement

*a. Vision*

Leading peer-to-peer electronic payment gateway system with fast secure and transactions.

*b. Mission*

To be one of the leading peer-to-peer electronic payment systems used worldwide. Linking up with the economic market around the globe to increasing operation scope, technology development, community base and social support.

### IV. Platform, Business model, Partnership

*a. Platform: Technologies*

**Widecoin** is distributed using the public digital ledger platform making all transactions transparent across many Devices/Nodes so that the records cannot be changed retroactively without the alteration of all subsequent blocks and the collusion of the network. A block-chain database is managed autonomously using a peer-to-peer network and a distributed time tamping server. It is authenticated by mass collaboration powered by collective self-interests.

The initialization stage is very important to fulfill user requirements for connecting each of the key nodes to prepare for the improvements planned in the next stage of development. This first stage will be focused on tackling the critical items from technology checklist for the first roadmap.

Initial Stage	
<b>Crypto Name</b>	Widecoin
<b>Ticker</b>	WCN
<b>Block-chain</b>	Public Block-chain
<b>Consensus</b>	Proof of Work (PoW)
<b>Algorithm</b>	SHA256
<b>Total Coin Supply</b>	35,000,000 WCNs
<b>Block Time</b>	30 Seconds
<b>Pre-mined</b>	10% for project and system development
<b>Mining</b>	Yes
<b>Wallet</b>	Windows, Mac and Linux

<b>API</b>	Market Cap and Exchange
<b>Community</b>	Twitter, Telegram, Discord and Facebook
<b>Coinbase Maturity</b>	50 Blocks
<b>Block Explorer</b>	Yes
<b>Block Time</b>	30 Seconds
<b>Mining</b>	Yes

<b>Full Stage</b>	
<b>Wallet</b>	Web, Windows, Mac, Linux, Lightweight, Android and iOS Wallet
<b>API</b>	Coin Market Cap, Coingecko, Coinparika, Exchange and Merchant

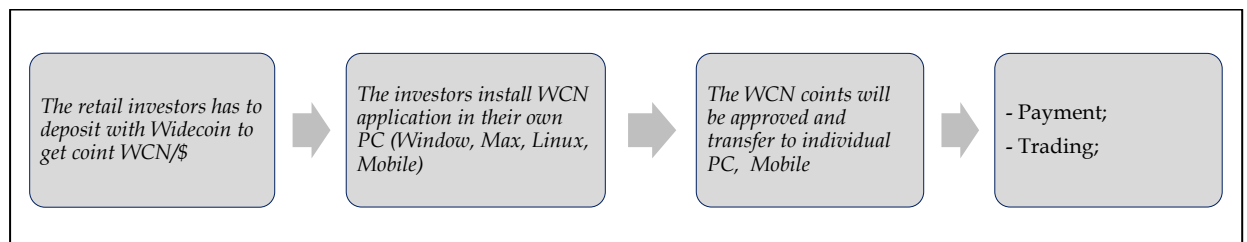
After each major update has been published the following updates will be dedicated to improvements/bug fixes ensuring a smooth and interactive experience for the users.

<b>Actions to Be Taken</b>	
<b>Integration</b>	Integrate with economic market around the globalization
<b>API</b>	Register with exchange platform and MarketCap
<b>Development</b>	Keep active system development and integration
<b>System Update</b>	Decision based on community

#### *b. Business Model*

**Widecoin** blockchain transactions are able to build an entirely new way for users with no technical knowledge to take advantage of the benefits. We believe that **Widecoin** is the answer to the growing demands of consumers engaged in daily expenditure, trading and other transactions that involve financial services. We are providing a safer, faster and cheaper solution compared to traditional alternatives.

**Figure 1:** *The business model flowchart, visual illustration of the process.*



### c. Partnership

**Widecoin** can integrate with exchange trading platforms, merchants, and other interested industries.



## V. Roadmap

### a. Guiding Principles

Both customers and merchants are increasingly using digital currency to make transactions, contributing to their growth and influence. In this burgeoning and relatively new marketplace, both sellers and buyers are recognizing the huge advantages that **Widecoin** offers. Listed below are a few of **Widecoin's** benefits:

**Figure 2:** *The Widecoin's benefits.*



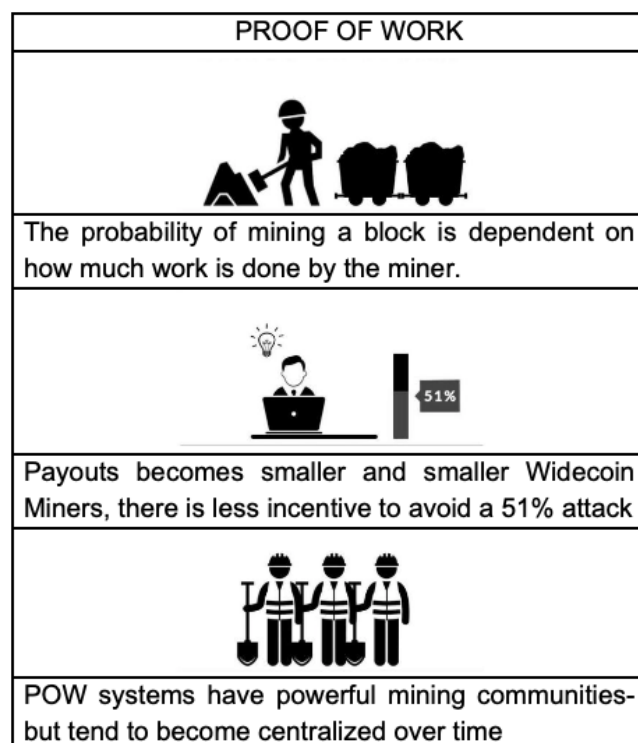


### b. Application Architecture

**Proof of work** is a protocol that has the main goal of deterring cyber-attacks such as a distributed denial-of-service attack (DDoS) which has the purpose of exhausting the resources of a computer system by sending multiple fake requests.

The Proof of work concept existed even before bitcoin, but Satoshi Nakamoto applied this technique to his/her – we still don't know who Nakamoto really is – digital currency revolutionizing the way traditional transactions are set.

**Figure 3:** *The visual of application, how does it work?*



## VI. Coin Mechanism

### a. Sales

You can exchange your **Widecoin** for other cryptocurrencies or for traditional cash/currency. Some exchange platforms that collaboration with **Widecoin** focus on this service, allowing you to swap between **Widecoin** and Bitcoin and several others.

### b. Donation to Foundation

**Widecoin** project team members are committed to drive the **Widecoin** foundation to be a leading area of technology, socialization and community development. Likewise, team members of **Widecoin** have been contributing our free time to focus on this block-chain electronic peer-to-peer payment system.

## VII. Products Diversified

### a. Individual Expenditure for Daily Activities

**Widecoin** on mobiles allows you to pay with a simple two step scan-and-pay. No need to sign up, swipe your card, type in a PIN, or sign anything. All you need to receive **Widecoin** payments is to display the QR code in your **Widecoin** wallet app and let your friend scan your mobile, or touch the two phones together (using NFC radio technology). **Widecoin** transactions are secured by military grade cryptography. Nobody can charge you money or make a payment on your behalf. So long as you take the required steps to protect your wallet, **Widecoin** can give you control over your money and a strong level of protection against many types of fraud. Just like with email, you don't need to ask your family to use the same software or the same service providers. Just let them stick to their own favorites. No problem there, they are all compatible as they use the same open technology. The **Widecoin** network never sleeps, even on holidays.

### b. Trading and Exchange

Around 2008, Satoshi Nakamoto founded Bitcoin. At the time, a paper was published through the Cryptography Mailing List. The first Bitcoin software client was released in 2009, and he collaborated with many other developers on the open-source team, careful never to reveal his identity. By 2011, the enigmatic Bitcoin founder had disappeared. His peers understood how valuable this cryptocurrency was, and worked feverishly to develop it to its maximum potential.

By October 2009, the world's first Bitcoin exchange was established. At the time, \$1 was the equivalent of 1,309 Bitcoin. Considering how expensive Bitcoin is today, that was a real steal. Bitcoin traded at a fraction of a penny for quite some time. Things started changing in 2010; as the distribution of Bitcoin increased, the digital currency became inherently more valuable.



However, A **Widecoin** exchange is a digital marketplace where traders can buy and sell **Widecoin** using Bitcoin and different cryptocurrencies including altcoins. A **Widecoin** currency exchange is an online platform that acts as an intermediary between buyers and sellers of the cryptocurrency.

## VIII. Business Development Strategy

### a. Partnership Network

In order to ensure the successful development of the **Widecoin** platform and attract new users, we will create partnerships with local vendors and any companies whose business specifics require safe cryptocurrency and fair resolution process. Additionally, we plan to join official communities who operate cryptocurrency in global trading. Main regions for development of the partnership network will be the Asia, United States, Canada, the Middle East, Latin America, Australia, Eastern and Western Europe.

### b. Social Media Marketing and Advertising

The importance of social media presence has increased greatly; therefore, **Widecoin** will be actively present on Facebook, Twitter, YouTube and other popular social networks.

Furthermore, advertising campaigns will be launched on Facebook, Twitter and YouTube. In addition to this, we will use services of popular YouTube and Twitter bloggers in order to advertise our products/Coin.

### c. Content Marketing

In order to provide added value, information about our services and to highlight relevant industry developments, we will maintain an organization news blog. Additionally, in cooperation with various news portals, information about the **Widecoin** platform and our services will be available in the form of press releases and articles.

## IX. Decentralized Finance

We introduced **Wrapped Widecoin (WWCN)** is the first ERC20 token backed 1:1 with **Widecoin (WCN)** to enhance the full integration of it. WWCN is a tokenized version of another digital currency. They allow different tokens to be used on a non-native blockchain. A Wrapped Widecoin token is a cross-chain token that can be used on different blockchain networks. The process to convert a native crypto token into its wrapped form is called tokenization.

There are hundreds of cryptocurrencies in existence today but they are all largely disconnected from each other. A digital token native to one blockchain cannot be

used on another blockchain. This is where WWCN are important. A token value is pegged to another cryptocurrency and it can be used on a non-native blockchain.

The distinctive to possess a serious ideas for the greater advancement of the **Widecoin** project to a most derivative outcomes. The team compelled and yet concisely determined to create **Widecoin** into something beyond better. Creating WWCN can connect more bridges between different blockchains. A **Wrapped Widecoin** is a tokenized form of an asset that natively lives on another blockchain. This helps interoperability in the cryptocurrency and Decentralized Finance (DeFi) ecosystem. **Wrapped Widecoin** open up a world where capital is more efficient, and applications can easily share liquidity with each other.

WWCN allow non-native tokens to be used on a given blockchain. WRAPPED WIDECOIN can increase liquidity and capital efficiency both for centralized and decentralized exchanges. The ability to wrap idle assets and use them on another chain can create more connection between otherwise isolated liquidity.

And lastly, a great benefit is transaction times and fees.

WWCN Token is an ERC20 token with a value that identical to another asset that it represents, either through a smart contract or by being backed one to one with the underlying asset.

## X. The Team

In order to do this effectively, we need to have team-attuned leaders who see the same end goal, and communicate this effectively to the other employees. Moreover, the values you hold at the top permeate the whole organization. So if our management team genuinely cares for one another, and for the organization, and trusts each other, it will influence other colleagues to do the same. Following our experience with the sticks, we now make sure that our management team gathers in person from around the globe at least quarterly in order to realign and fine tune our mutual game plan and strategy.

## XI. Legal & Risk Considerations

### a. Knowledge Required

Only private individuals or legal entities that are in possession of broad knowledge experience and understanding about crypto-currency markets can make contributions. If the contributor does not meet such requirements and any of the terms that are mentioned in this white paper or any other **Widecoin** documentation are not clear to them, they should not participate in the sale/transaction. Information that is provided by this white paper, Widecoin.org website or any documentation provided.

### b. Risks

The contributor understands that despite parties involved in the development of the **Widecoin** investing their best efforts in order to develop the **Widecoin** project, it is possible that the project could run in to issues moving forward smoothly and WCNs can become worthless (for further detail please see risk disclaimer in sale/transaction agreement). The contributor also understands that even if the **Widecoin** is successfully developed and launched, the project could be dissolved due to lack of public interest, changes in law and legislation or for other reasons. Hence, the contributor understands that the **Widecoin** involves significant financial risks and if they are not in the position to accept risks of this level, they should not participate in the financial service process.

*c. Coin Rights*

This and any other document that is provided by **Widecoin** do not contain any sort of investment recommendation, investment advice or prospectus of any kind.

*d. Coin Functionality*

**Widecoin**'s are distributed in order to use the **Widecoin** platform and not for investment or speculative purposes. The **Widecoin** is a utility and does not provide any other rights than the rights to use the **Widecoin** platform. The contributor understands that the **Widecoin** does not supply any kind of income and/or ownership rights or rights to receive any kind of future income and/or ownership rights. The contributor understands that they will not possess any voting rights or governance rights or any rights to influence the development of the **Widecoin** project in any way.

## **XII. KYC Policy**

As a result of these risks, many governments are putting in place systems to ensure that Anti-Money Laundering (AML) and Know Your Customer (KYC) regulations are in place to identify individuals carrying out **Widecoin** transactions. These regulations are often aimed at exchanges or financial institutions that facilitate **Widecoin** transactions. AML regulations are enacted to prevent the conversion of money obtained from illegal activities into legitimate assets. KYC regulations are intended to ensure that financial institutions are aware of the identities of their customers to ensure that unauthorized individuals (such as minors or criminals) don't have access to certain services.

### **XIII. Reference**

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