

SaffronCoin - White Paper

*next update – July 15-17 2014

This white paper is a document focused on **clear target delivery dates**.

SaffronCoin is revolutionary crypto currency founded by developers in India for the sub-continent, the South Asia Region and the World. The currency launched in April 2014 with an unusually small 0.0007 % premine. SaffronCoin features the very first 5 algorithm mining protocol and is a first in the area of 'Multi-Tasking' wallets featuring a wallet that integrates IRC, real time currency quotes, twitter and block algorithm statistics. The currency has active full time support by a team of developers who are committed to the future development of SaffronCoin as to be outlined in this white paper.

This white paper will be updated on approximately the 15th of every month with a focus on the stated target parameters.

SaffronCoin general specifications are listed below as a reference point

- Proof of Work based. Mine using any of the 5 algorithms : sha256d(default), scrypt, groestl, X11 or blake
- 111 Million total coin LIMIT
- Difficulty re-targeted every block
- 72 coins per block
- Block reward halves every 518400 blocks (~ 18 months)
- Random super block with 5 times the reward
- Super block week after every year for the 1st 5 years where block reward is 5 times the normal reward at that time.
- Bonus 1st 2 days after launch where Block reward is 3*72 SFR
- Block time: 450 seconds per algorithm (90 second average over 5 algos)

- Each algorithm has separate difficulty
- Any algorithm has equal chance of finding the next block on an average
- All the algorithms use the same difficulty adjustment method
- Each algorithm aims for a block generation time of 90 seconds
- Over the 5 algorithms, a block should be found on an average every 90 seconds

SaffronCoin is built on the pillars of Create, Invest, Grow, Lead, Evolve & Accommodate. However to realise those pillars we also understand that the free markets are the final arbitrator of success and SaffronCoin's volume, liquidity and most of all exchange PRICE will have the final say in whether we pass that test and full fill our mantra. SaffronCoin's PRICE is directly related to its market capitalisation i.e. Coin in circulation x exchange PRICE [bid] = Value [market cap] of Saffroncoin.

With a focus on the above our market cap targets are listed below:

Jul 30 2014 -- block 150,000 -- 0.00001btc -- 70.2k MCap

Sep 30 2014 -- block 200,000 -- 0.0001btc -- 936k MCap

Nov 30 2014 -- block 250,000 -- 0.001btc -- \$11.7million MCap

Jan 31 2015 -- block 300,000 -- 0.002btc -- \$28million MCap

May 30 2015 -- block 400,000 -- 0.003btc -- \$56.1million MCap

Oct 30 2015 -- block 518,400 -- 0.004btc -- \$97.3million MCap

Conservative Assumptions

- block 518,400 - block reward halved
- 1 btc = U\$650 and does not increase over the next 15mths
- super blocks are not included for simplicity
- a future update[fork] may change the blocking solving time period

resulting in less blocks being solved over time and hence less currency inflation. If less blocks are solved then market forces would suggest price appreciation would cover any lower amount of currency in circulation. In the end Market Cap targets on the projected dates would still remain firm.

Our secondary target re market capitalisation is to be in the top 15 ranking at Oct 1 2014 as per: <https://coinmarketcap.com/>

As the CEO of a public company is ultimately judged by the Market Cap so too will Saffroncoin ultimately be judged by its Market Cap.

Financial/Coin engineering or tinkering will contribute some to this success but ultimately it is the real world use, online use and perceived utility [usefulness] of Saffroncoin that will guarantee its success.

Coin Engineering

Saffroncoin had a successful planned fork on June 8-10 that resulted in the above specifications and reduction in daily coin creation by approximately 67%. The Saffroncoin team is committed to a manageable currency inflation rate and reserves the right to alter the coin specs to further reduce that rate if required. However please keep in mind that Saffroncoin is a relatively scarce currency when we consider the population size of South Asia on a whole, its rapidly growing middle class and the projected growth rate of the crypto currency/digital money market. We aim to balance relative scarcity with real world use. Assuming current specs, our total limit of 111million Saffroncoin will take over 75years to mine.

COMMITTEES

We are proposing the managing of Saffroncoin be governed by a 4 committees of 3-4 people each. The 4 Saffroncoin committees would be Finance [2] & Marketing[2]. Finance - real world/online & Marketing – real world/online. Input & collaboration would be done through new forums on the Saffroncoin website. We would still seek existing community input but it is important we avoid paralysis of action and that decisions be made in an organised & deliberative manner. The committees would work with others primarily in 'moderated' forums on the Saffroncoin website and/or IRC. Updates would be given by committee heads in the bitcointalk forum. Committee formation target date Jun 30th 2014

POS

We are not at this time considering POS or interest payments however we may alter this spec in the future with a real world[OECD avg] 1 - 5% interest rate to encourage Saffroncoin as not only an trading or real world unit of exchange but also a store of value for the long term. Saffroncoin is 'money' and it is important to have the characteristics of 'money'. We will decide on this by Aug 31 2014.

Exchanges

We are currently on 3 exchanges including the most advanced exchange, Bittrex. However the largest exchanges are Poloniex and Mintpal and we are make submissions to Poloniex and hoping for a listing by Jul 30th 2014. We are also utilising the Mintpal voting system and expect steady risings up in the rankings. Please keep in mind that both exchanges have voting systems and also reserve to right to bypass their own voting system for an immediate listing. After we accomplish the above we will be making submissions for listing on Chinese exchanges Bter & bTc38 by Aug 31st 2014

Encrypted Social Wallet

Again SaffronCoin is known for wallet features, never seen before. We believe in your wallet to not be just your bank account lying minimised to only check your balance.

Currently proposed:

- Encrypted Chat system where you can add "contacts" using their wallet address. Chat with them in real-time and send/receive coins.
- Provide a tagline or your current status to your wallet contacts.

We want to take crypto-wallets to the next level! Changing the way people use their crypto wallets.

SaffronCoin Dev: "Keep in touch with your loved ones and transfer money to them instantly anywhere in the world".

Target date Jul 15th 2014 for next wallet release. We expect to provide new Saffroncoin wallet updates and/or features at least quarterly.

Anonymity

This seems to be latest fad in the cryptocurrency world and Saffroncoin is not about providing a quick '1 trick feature' just for a short term jump in price. However, we will be seriously considering this feature and will decide on whether we go as extreme as a CryptoNote Solution or as minimal as an anonymous block explorer/wallet 'receiving address' feature. In between options are Anonymous Nodes, Zerocoin, Zerocash and exchange based anonymous features. We will decide by Jul 15th 2014 if any of these features are to be implemented.

Mobile Android & Iphone Wallet

The mobile wallets applications are to be developed to at least 90% capability of existing PC/Mac wallets. Apps share an integral part of our 'real world' use strategy, allowing for the use of Saffroncoin directly from an Android based or Apple OS smart phone. Not only will smart phone users have the standard features such as send, receive, transaction checking, etc but these Apps will also be crucial to providing a real world 'one click' payment point in brick and mortar stores via standard barcode scanning on the front end. Approved bounties of 10-50k of Saffroncoin to be provided for each App. Alpha, Beta completion target **Jul 30th 2014**

Realworld & Online Merchants

Online merchants are to be contacted directly and through Alternative coin merchant service providers and via **redacted – confidential**. Online & Brick and Mortar stores will be able to accept Saffroncoin directly or through ALTcoin merchant providers such as CryptoAve. **redacted – confidential**. The name 'Saffron' is an excellent brand name that will fit in well with this theme. SaffronCoin<->ALT Merchant provider<->Online/Offline Store<->Customer. **Aug 30th 2014**

ALTcoin Merchant Providers

The ALTcoin merchant service providers such as CryptoAve & Coinpayments are to be contacted to ensure that Saffroncoin is included in their selection list of merchant crypto currencies. **Aug 1st 2014**

Chinese [Mandarin/Cantonese] Translation

The Saffroncoin community has been provided with a translation as at June 15th. This translation is crucial to us getting on Bter/Btc38 and we intend on making sure that Saffroncoin's website, wallets & Apps are friendly to the community speaking the #1 most used language in the world. Mandarin beats English re native speakers by a ratio of 2:1

Bitfinex

We will contact this trading house to request providing all of their margin, futures, options and derivative products denominated in Saffroncoin. Aug 31st 2014

Saffroncoin Casino

We are proposing a fair and transparent casino for users of Saffroncoin. This casino would feature the standard games of Dice, Poker, Blackjack, etc and be linked to the Saffroncoin website providing a source of continual revenue for decades. redacted – confidential . A bounty of 10-50000 Saffroncoin will be paid to the casino developer. Sep 15th 2014

Saffroncoin Website

The Saffroncoin website besides all the changes proposed above will also be moving towards offering a secure online wallet service for holders of Saffroncoin who prefer not to manage their own wallet. This is a potential community of thousands [ala coinbase, etc] of individuals who want to be involved in crypto currencies but don't want the hassle of a wallet download, upgrade, etc. It is expected that the majority of users will come from our 'offline' marketing efforts and also our online specific merchant focus. eg.

redacted – confidential - Sep 30th 2014

Saffroncoin account holders will also get the option of their account being linked to a prefunded Saffroncoin logo'd VISA/MASTERCARD. These cards would also be available to the general community via the Saffroncoin website.

Oct 30th 2014

Saffroncoin website will also be selling Saffroncoins for purchase via creditcard[paypal] or the new Amazonpayments. Oct 30th 2014

An Econometrics paper/thesis on Saffroncoin by a PhD or MSc student at a major University will be commissioned. This paper will be used to help drive Saffroncoin into the mainstream of Academia & Real World Finance. February 2015

The Econometrics paper will be used in the development of Saffroncoin Stability fund [SCSF]. The purpose of the SCSF is to provide long term price support stability [up or down]. It will our crypto currency Federal Reserve. March 2015

With this white paper we hope we have given the community an idea of where we are taking Saffroncoin into the future and some semblance of we how intend on getting there. The developer and a few on the main Development, Finance, Marketing & Audit committees will have access to a slightly more detailed plan that we have chosen not to reveal for strategic reasons. With the increased organisation we can expect people to be more motivated to contribute to the community which will no doubt result in very tangible benefits for the foreseeable future. Let us take Saffroncoin to that professional level of ALTcoin respectability never before realised in the crypto currency world

We will be updating the white paper approx. every mid-month until the end of 2015.