



BETCOIN

Win your future

Abstract

A fully peer-to-peer electronic money system device allows making electronic transactions between participants directly while bypassing all financial institutions. Digital signatures solve this task partially, but the need to control double spending by a trustee deprives this approach of the main advantages.

We propose a decentralized solution to a double spending issue while using a peer-to-peer network. The network places timestamps on transactions while connecting them to a completed work proofs chain on the hashing basis. The records formed this way can't be changed without a new full calculation.


The longest chain version consists of sequence confirmations and proves that the largest computing network segment has worked with. After most of the processing power is controlled by nodes which are not combined to attack the network, they will generate the longest chain while outrunning any attackers.

The network device is very simple: messages are sent on a "least cost" basis and nodes can leave the network and reconnect to it at any time while taking the longest chain version to restore the missed transaction history.

Satoshi Nakamoto, 2009

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BETCOIN: Current cryptocurrency overview

Name/Ticker	BETCOIN/BETXC*
Icon	
Price	10\$ on presale stage
Genesis block created	
Website	www.betxoin.info
GitHub/Source code	
Forum	www.bitcointalk.org
Algorithm	Neoscrypt
Wallet version	1.0.0
Hash algorithm	Neoscrypt
Proof-of-work scheme	POW
Supply	21 000 000 (premine 3%+7%)*
Blocktime	2 minutes
Block reward	15 BETC (Halving every 630000 blocks)
Difficulty retargeting	Dark Gravity Wave
Required	1000 BETXC for masternode
Transaction time	INSTANTSEND (<5 c)
Ensuring anonimity	PRIVATESEND
Centralization	Absent

- BETCOIN=BETXOIN
- 3% of the premine is to be used as payments to the advisers, bounty/airdrop program participants, as well as the team (community managers, developers) salaries.
- 7% of the premine will remain untouched until the Betting Service launch where

Why BETCOIN?

Bookmaker business has recently become an integral sports part. This is a trillion-dollar industry. Even in China, players put more than \$ 1.4 billion for each significant football match.

In general, the annual bookmakers' turnover is \$ 1.3 trillion, according to Patrick Jay, an independent expert from Hong Kong, who was preparing a special report on the gambling business for the United Nations.

According to experts, sports betting shares in the global gambling businesses reach 10%. They are inferior only to the casino, lotteries and gambling machines by the funds turnover.

However, if the interest in classical gaming entertainment is gradually decreasing, then bookmakers hold positions. As for the online segment of betting, they are usually ahead of other online segments such as casino, lottery and etc... Sport bets took 47% of this market in the last year and brought more than \$16 billion to owners.

It is impossible to miss the fact all the market segments familiar to the person are migrated online, from paying taxes and bills to all online stores in recent years. Of course, this applies to the bookmaker market.

Bookmaking in its modern form was born closer to the end of the XVIII century. In those days, jumps and wagers on their results ceased to be the prerogative of aristocrats and started to promptly recruit supporters among ordinary people.

If there were the disputes regarding who had a faster horse between aristocrats only earlier, then from the end of the XVIII - the beginning of the XIX century such entertainment spread to the competitions spectators. At that time there appears number increase.

At that time there appeared the need for intermediaries who could organize the money collection and payments for the winners. For example, as the number of participants in the horse races betting increases, the contribution to the wagers number increase.

This was a reason for the system development which by analogy with a store stand, would provide an assessment of the possible wins of each rider participating in the competition. That's how the rate pool was formed (the prize fund name in bookmaking). Before the betting starts, the bookmaker calculates the total prize fund after closing the betting session. From the received fund a certain fee percentage will be evaluated and the remained fund will be distributed between those who bet on the winner by the bookmakers. Since the amount won size is determined by the total pool, the person who made the bet would not know in advance how much he would win if the result was positive.

For the player to be able to navigate at least a little, the bookmaker announces an indicative coefficient calculated based on the prize pool size amount at the time of the bet.

Thanks to this, participants get an idea of how much they could theoretically earn. Also, the winning amount is influenced by bets which are subsequently made by other players. This was the first step towards the first (not yet fixed) bookmaker coefficients emergence.

To facilitate the calculations, there has been created a special counter which showed rates of a specific participant in a race and the total size. This counter was called "totalizator". As a result, the whole betting form where totalizator was used was called in an honour of this device. The sweepstakes appeared in Great Britain in 1790 and quickly turned into a universal standard. In the twentieth century, sport betting developed rapidly, and bookmakers turned into a mass phenomenon. This led to the creation of the bookmaker office, where it was possible to make wagers with specific coefficients.

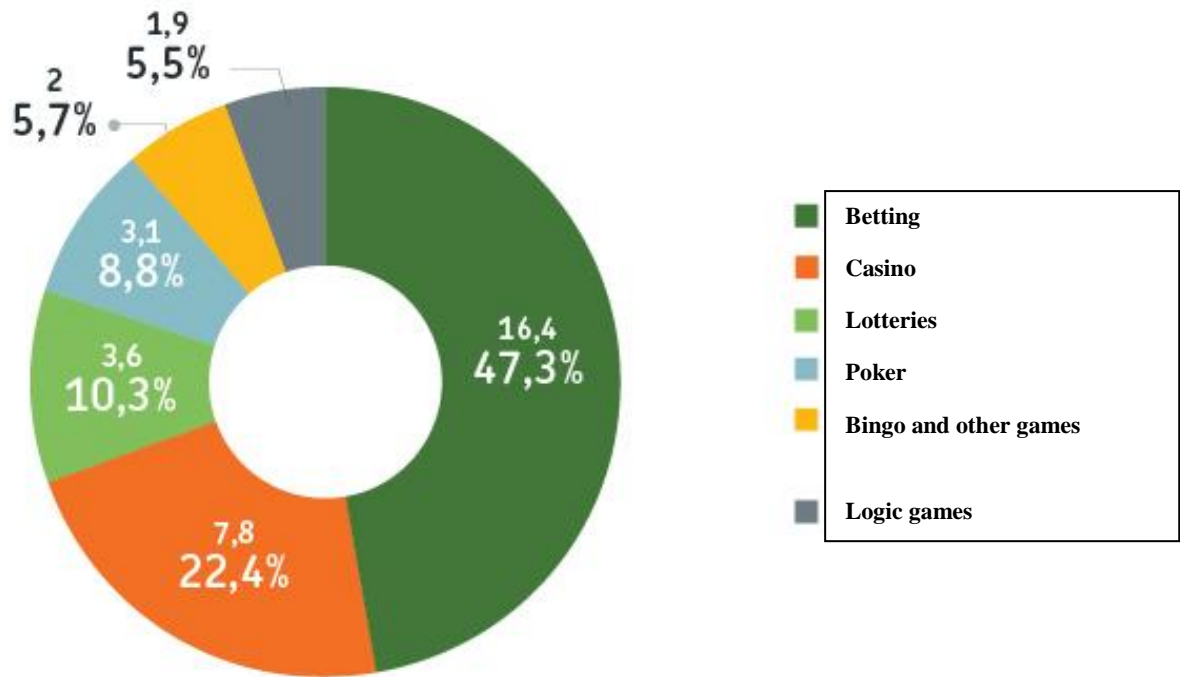
The new bookmakers' generation at the beginning of the last century removed the coefficients dependence on the bets number. Hence, people around the world are happy to bet nowadays. But time does not stand still and so expensive business is constantly looking for and finding new solutions. It is fair to say that online market segment is starting to replace offline and this is absolutely expected. However, the online betting transition does not solve or even try to solve the main industry issue, namely, expensive taxation.

Really, taxation is the biggest industry issue. For example, in Italy, businesses pay 20% taxation for ordinary rates and 30% for multicasting, and so on average, there is 15% taxation rate for a business. In addition, businesses are to report issues. Each business is required to provide a tax report on the win to its taxation sector. In Russia, for example, a report to be submitted no later than 16 hours the next day of the win.

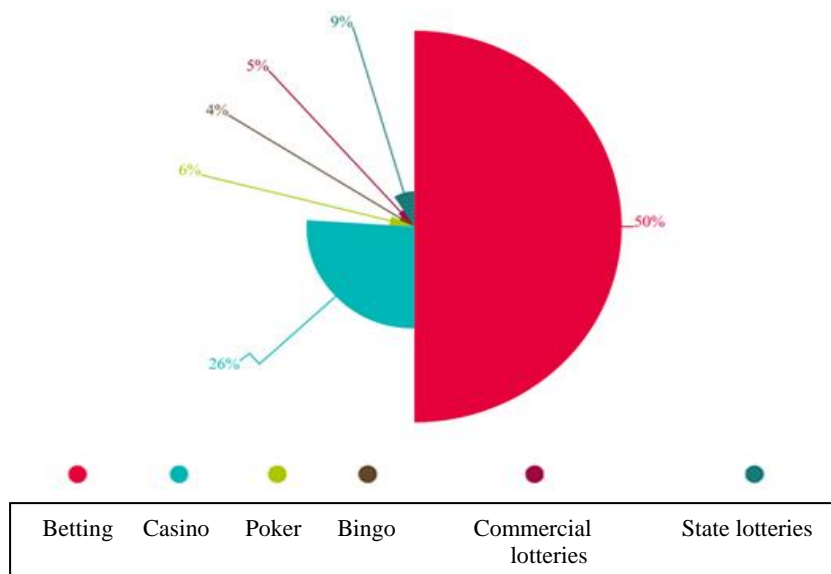
One person can make dozens of bets simultaneously, this takes a lot of time and effort. There is also the access provision issue, namely the foreign website services blocking in some countries, which in our opinion is a huge violation of human rights to use of the Internet. As can be seen from this, the market is very attractive and it demonstrates incredible growth rates, but desperately needs progressive solutions. That is where BETCOIN comes in.

BETCOIN can solve the above issues. By making financial transactions through BETCOIN, you can be sure that your payment or bet will be made safely and without a high fee.

There will be no taxation, the fee is charged only when carrying out the transaction and in case of participation in betting on services. Fees are set by the service owners which will be much cheaper than the regular method.



The online gambling industry segment scope for 2015 in billions of US dollars.



Global gross profit of online gambling by product segment.

What is BETCOIN?

BETCOIN is an open decentralized blockchain-based on a payment system in the cryptocurrency form which uses anonymous transactions mechanism.

It is an anonymous coin with a two-tier system. Its creation and support are carried out electronically on a PC. Centralized management is absent; thus, the emission is produced by the miners receiving payment as BETCOIN tokens (coins) form when forming new transaction units. All cryptocurrency existence parameters determine the algorithms which are launched by numerous individual PCs and ensure its network is decentralization.

BETCOIN is not controlled by banks or other central authorities. Computing resources are engaged in mining. If comparing BETCOIN and bitcoins (supported by the miners only), the first ones have a two-level network, which its work is supported by both the miners and Masternode operators. Each Internet user can download the BETCOIN software and a support network operation by running a "masternode".

In contradistinction to miners, the operators' task is to provide more services where operators provide instant transactions and anonymization, which is absent in the bitcoins transactions.

The software has an initial open source code, available for launch and verification to all users. BETCOIN has borrowed a Masternode scheme from DASH.

The Masternode's advantage is the ability to achieve agreements in the direction in which the network and cryptocurrency management structure will develop including as the transactions anonymization and instant transactions confirmation.

BETCOIN decentralized currency doesn't have a centralized power which controls it. That is why capping the money in such a way is impossible as well as deactivating the accounts or blocking its transactions. In fact, the participants are like the owners of their own banks. BETCOIN is easy to use and it's simple to become a private project trader. And anyone can easily become an ordinary cryptocurrency user and a software developer, a miner, or a node operator.

Key Features BETCOIN.

1) BETCOIN payment system is private, and this is its main advantage. All payments in BETCOIN are completely anonymous. There will be no traces of transactions. Bitcoin users are forced to put up with the payments publication in blockchain due to which the money transferring is to be can available for all. BETCOIN uses anonymization technology, therefore, the result is privacy, typically for cash payments only.

2) The system can't be hacked: Masternode uses a decentralized network which makes the cryptocurrency maximally safe. Bitcoin transactions can be confirmed with the miners' help. This takes a lot of time - from 10 minutes to an hour per transaction. BETCOIN payment system uses distributed approval technology, which makes the transaction time less than 5 seconds.

3) BETCOIN ecosystem provides minimum fees, in some cases fees may be absent.

4) BETCOIN blockchain, unlike DASH, one of the largest cryptocurrencies, is encrypted while using the extended NeoScript Proof of Work algorithm. NeoScript is a new improved Script version. It is resistant to ASIC and provides a fair return to those who are engaged in BETCOIN coins mining. it occupies a leading position in profitability.

5) Although BETCOIN was conceived as a coin for the bookmaker business, it is important to understand that it also has all the advantages of other cryptocurrencies. Like any other coin, you have an opportunity to transfer money, trade etc... it is not necessary to spend coins for bets.

For example, the user of the software can almost make an instant money transfer to anywhere around the world via BETCOIN, but the recipient needs to have a wallet which supports BETCOIN.

6) BETCOIN developers team believe blockchain technology will make the world better. That's why right now it has already been decided to implement charitable function. Ecosystem participants will be able to make donations to the network individually or by voting. 2% of the reward from each block will be transferred to a charity.

7) Orientation to the bookmaking services market. The team is confident each business field will have its own coin in future and focusing on something concrete is not a disadvantage, but an advantage.

What is BLOCKCHAIN?

The way it works

What are these blocks and what is the chain?

Blocks are the transactions and the contracts data within the system, presented in the cryptographic form.

Initially, blockchain was (and still is) BITCOIN cryptocurrency basis. All blocks are connected, i.e. formed in a chain. It's necessary to consistently read information about the old blocks to create a new block. All blockchain data are accumulated constantly and updated on the database. Things cannot be removed, replaced or substituted from this database. It is "limitless" - there is an infinite number of transactions. This is one of the key features of blockchain.

The blockchain operation can be compared with Torrent. Torrents functioning occurs in P2P (peer to peer) mode, where all participants are equal. It does not use a central storage server when downloading files from the tracker.

The file is directly downloaded from the torrent participant. A participant will not be able to download files if there is no peer-to-peer network. The same situation is with blockchain. All transactions are conducted between entities directly. And they are implemented because all participants are connected to the same network - Blockchain.

The blockchain is a continuous sequential block chains (linked list), which contains a certain data, built according to certain rules. Often, blockchain copies are stored on a variety of different computers independently of each other.

WIKIPEDIA

There are two kinds of chain

- Public Blockchain is an open, complementary database. Each participant can record and read data. The similar situation to BITCOIN.
- A private blockchain has restrictions on writing/reading data. Priority nodes can be set. Private Blockchain subspecies are exclusive blockchain. In such a chain, a group of people involved in the transactions processing is determined. BETCOIN has the similar situation regarding this fact.

What is BLOCKCHAIN? What is the way it works?

A key list of Blockchain features while summing up the subtotals:

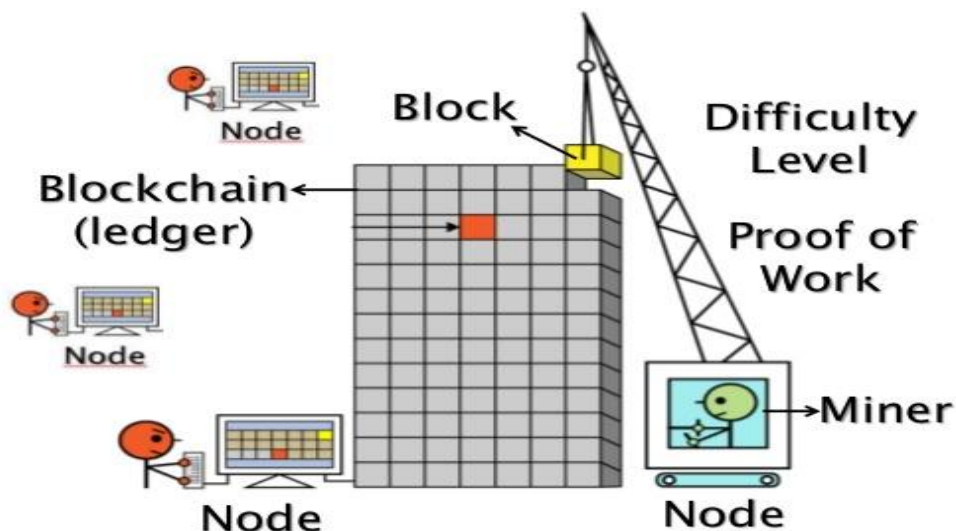
- Decentralization – the chain doesn't have the server. Each participant is a server whom supports the whole blockchain operation;
- Transparency – transactions and contract information are available to everyone. However, these data can't be changed;
- Theoretical unboundedness - theoretically the blockchain can be supplemented with entries indefinitely. Therefore, it is often compared to a supercomputer;

"Potentially, blockchain can make talented people free from intermediaries: reduce the authors dependence on producers, startups one - on venture capitalists. Money transfers have already become cheaper, easier and faster. In future blockchain will provide an opportunity to conduct fair elections, where each voice will be considered".

Vitalik Buterin
ETHEREUM Founder

- Reliability - new data recording requires blockchain nodes consensus. This allows you to filter operations and record legitimate transactions only. It's impossible to implement a hash substitution.

How Blockchain Works



What is BLOCKCHAIN?

How it works?

Where is the blockchain used? Obviously, blockchain technology is relevant to both cryptocurrency transactions and the whole fintech field. All associated transactions can be supported by blockchain. Blockchain prospects in the financial field were recognized by the world's largest banks.

In 2013, there was created R3 consortium which included such banks as J.P. Morgan, Goldman Sachs, Santander, ITG and others. The group is engaged in testing decentralized register in the banking sector. Individual banks also invest in blockchain start-ups, which regularly appear in the last few years. The banks' interest in technology is related to the potential threat which is posed to them by cryptocurrencies.

Blockchain will help to reduce transaction costs, and make them safer. However, fully decentralized protocol implementation in the banking sector will undermine it from within.

Blockchain usability is unquestionable in all matters concerning data storage and authenticity confirmation. Potentially, this decentralized data system is capable to destroy corruption.

"I think that the Internet will greatly reduce the state role. The only thing is now missed and would appear soon is reliable electronic money which will allow transferring the amount from A to B, despite the fact A didn't know B and B didn't know A, due to which I can take \$20, transfer them to you and there will not be left any data where they came from"

Milton Friedman, an economist, Nobel Prize winner in Economics, monetarism theory creator. Quotation of 1999.

Blockchain provides an opportunity to record people's dates of birth, financial transactions, fingerprints, keep information about such documents like diplomas, passports, driving licenses. This can help to the fight against various kinds of fraud in future.

"I'm sure blockchain will change financial practices and exchange, blockchain and its derivatives will become more noticeable in this story than bitcoin in 40 years".

Lawrence Summers, US Ex-Treasury Secretary.

BETCOIN Masternode

Masternode is a server which provides a certain service for cryptocurrency users. It allows a cryptocurrency blockchain to use a two-tier network for fast transactions, decentralized management and project financing. Most cryptocurrencies use a single-level network like Bitcoin:

1. Users transfer transactions to the network;
2. Miners open a new unit and include all these transactions into blockchain;
3. Transactions are executed only after receiving at least six confirmations.

Masternodes allow two-tier network which consists of levels:

- The first level works in the same way as Bitcoin: the miners find blocks and send transactions;
- The second level, consisting of special servers called "Master-Ladder", performs additional functions, such as; Instant transactions, decentralized management and budgeting.

For the first time, a two-tier system was used by Dash. You can learn more about this system while reading Dash technical document:

<https://github.com/dashpay/dash/wiki/Whitepaper>

The main difference between BETCOIN and DASH is the NeoScript hash algorithm which, in contrast to its predecessor Script and the algorithm used by the Dash X11 network, is resistant to specialized chips for ASIC mining. This allows for an ordinary user to mine without expensive equipment and receives a well-deserved reward. In addition, NeoScript shows impressive profits sizes while outrunning X11 several times.

To launch BETCOIN Masternode you will need:

- 1) Download BETCOIN wallet
- 2) Wait for complete synchronization with the network
- 3) To have 1000 BETXC on the balance
- 4) We recommend using private virtual servers (VPS) to host the Masternode.

You can learn more about installing BETCOIN Masternode on the special BETCOIN branch on the GITHUB service.

E-sports. E-sports betting

Sponsorship agreements and advertising, which today fill more than 75% of the market's capacity, are the main e-market development drivers in SuperData report.

The gaming industry will become a real phenomenon of the coming years. According to Stephanie Llamas, SuperData Research and Consumer Ideas Director, e-Sports market will grow to \$1.9 billion by 2018 largely due to the US and Europe, while in Asia, investment is expected to decline and stagnate.

Today, the Asian e-Sports market is leading with a total profit of \$ 321 million. It is followed by North America with a profit of \$224 million and Europe - \$172 million. About 4% of profit is intended for other markets.

SuperData is a large traditional media channels such as TBS and ESPN which its arrival in the industry allows e-Sports to be introduced into the mass culture while increasing its popularity and attractiveness. Sports fans will no longer have to look for special platforms to watch their favourite teams' matches.

As it can be seen from the above information, e-Sports is a very young industry which has a great potential and huge speed of growth. SuperData analytical agency experts forecast the e-Sports market expansion to \$1.9 billion by 2018. To date, the industry is estimated at \$748 million and continues to grow.

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Betting service is required when the public interest grows and the competition is spectacular. In such case, BETCOIN team considers the right to pay attention to such developing industry. In fact, the developed industry together with the interest of major media companies, the majority of bookmaker business players will undoubtedly have a greater success which emphasis BETCOIN task which is to be close and to contribute to larger successes.

BETCOIN aims to cover the entire possible betting spectrum, both in developing and establishing new areas while using technologies which will make businesses more profitable, cheaper to use, more transparent, safer and more anonymous. People always had the willingness to debate, BETCOIN task is to monetize the interest while making it accessible, honest and interesting.

ROAD MAP

2018Q1

- Idea
- Market Analysis
- Blockchain development

2018Q2

- Betting platform development
- Website release
- Presale
- Blockchain launch
- Genesis block mined
- Wallets release
- Masternode rank related site listings
- Exchange listing
- Team expansion

2018Q3

- Betting platform launch
- Development of partnership with online betting platforms
- Mobile app development
- Starting charitable donations

2018Q4

- CMC listing
- Mobile app launch
- Aggressive marketing
- Listing on large exchanges
- Recruitment of full-time employees
- Introducing the team to the community

Prospects forecast and assessment.

After blockchain technology emergence, it became appropriate to consider the future has come. This technology can change the financial world, the fundamental statehood concepts and have a beneficial effect on people's lives. Since the technology started, less than 10 years have passed, and blockchain as the decentralized data warehouse has already been implemented and continues to be implemented in almost all human activities areas. Gigantic auto concerns (BMW, Mercedes-Benz, Audi, etc.), Airlines (S7, Singapore Airlines, etc.) and banks (HSBC Bank, Alpha Bank, etc.) This is just the Blockchain iceberg top in the modern life ocean.

The future trend looks like blockchain implementation into every possible application field, any business either has understood or will understand this in the coming years.

Betting industry in this sense is a completely a new industry in which blockchain hasn't been yet applied, but it is the solution of the existing issues. This market can't but attract while showing the constantly growing development trends and impressive money turnover scopes. The truth is blockchain is really needed in contradiction to some other business areas in the betting field.

Just imagine that you do not need to spend money to participate in Betting. Just connect to one of the pools, run mining in the background on your regular PC, and you are guaranteed to receive a reward which you can be guaranteed to argue for.

The BETCOIN project is focused on attracting people to the crypto world. The project is going to hold a large-scale aggressive marketing campaign to involve people precisely from the betting sector and gambling entertainment in the cryptocurrency, and we have something to offer them - from the highest ratios to the complete taxation absence.

Together with the rapidly developing e-Sports industry, BETCOIN has all the necessary qualities to support both tournaments and athletes. Mutually beneficial cooperation in a compartment with revolutionary solutions and high profitability virtually guarantees the project success in the long term.

BETCOIN teamwork is guided by the direct compliance formation with the entire industry. BETCOIN will both be a service and contribute to betting, e-Sports and blockchain development and popularization. BETCOIN team assures potential investors of its genuine interest in the project, a fanatical attitude to the matter and the willing to achieve a really great success.

PRESALE

The sold coin packages will be formed from the first pool of 3% premine, which will also be the project asset covering the expenses for community managers and developers work as well as covering the expenses for advisers, listings, bounties and airdrops. The second pool of 7% premine will be frozen until its own betting platform launch and will be used only as a pool for paying winnings.

While relying on the main economy law "Demand generates a proposal", BETCOIN team finds a stable coin deficit, achieved through the withdrawal of the assets lost by the participants to be the price formation issue solution.

In other words, BETXC, lost by the players, will be withdrawn from circulation, which will contribute to the increase of coin price.

The money raised from the presale will be spent for the listings on stock exchanges, website ranking, product development, advertising, and sponsorship to attract people's attention to cryptocurrencies and to the project.

The first 20 Masternodes will be announced on the official server in Discord at a price of 1 BTC after blockchain launch and announcement creation on the [Bitcointalk.org](https://bitcointalk.org) forum.

The BETCOIN team has been studying the market for a long time, and is well-informed and understands that 1 BTC price now is high. However, it is important to understand that BETCOIN is a project which is designed for a long-term perspective. The project has a clear vision, excellent prospects, well-thought-out action plan, a professional team consisting of both programmers and idealists and marketers, financiers and even psychologists. It's fair to say that BETCOIN is a blockchain-based business, but not just an ordinary regular coin.

In other words, the task at the preselling stage is to search for investors who find the project promising and ready to participate in its development, but not just to sell the product.

The operators of the first 20 Masternodes purchased at presale stage will both receive the highest ROI and be endowed with a special status. Also, the rights and the opportunity to influence the project's life in a priority form.

Investors at the stage of presale are considered as partners. The developer team will hold a short conversation with the investor and based on the given information, the developer reserves the right to accept or reject the investor. It is done to ensure that the investor is qualified enough to join the partnership with the developers.

Literature

Once Stephen Hawking admitted that while writing his books he guided the rule, which someone kindly showed him. "Each formula reduces the books buyers number in a half". We were guided by the same principles of minimum figures, the lack of formulas, the third-party references minimum, an accessible and unprepossessing thoughts presentation while creating this document. Therefore, in this document section, we decided to refuse from referring to sources and just mention that all information (about people, amounts, activities, etc.) is easily checked via online resources. The future has already come =)



BETCOIN

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BETCOIN team will be happy and hopes to gather a large, strong, progressive community around the project. We are always glad to use and apply your ideas and suggestions. We ask you to offer your services if you feel you can help the project. Nothing will go unnoticed, all will be encouraged.