 

Introduction

Digital World Exchange (DWE) is a technical cryptocurrency exchange platform wholly owned by Digital World Marketplace, Ltd, S.A., domiciled in Panama.

DWE simplifies the exchange of digital cryptocurrency and expands its use. Our blockchain platform provides an extremely user-friendly interface that integrates speed of execution with a fair fee schedule. Our global network of users readily participates in cryptocurrency exchange and storage across country borders.

Secure encrypted digital wallets are available for both phone and desktop users, finally allowing the smooth, safe transaction of digital currency exchange wherever you may be.

There are many exchange platforms in operation. What makes DWE different? First, our coins are to be collateralized with gold bullion, gold certificates, and silver bullion held in certified banks and other custodial facilities.

We plan on being around for the long haul. Our founders have been in the cryptocurrency space almost since its inception. We have seen the fly-by-night exchanges come and go and have lost money with the rest of the early adopters. We must remove the criminal element from our cryptocurrency world.

We also see the exorbitant fees charged by the top exchanges and believe that to be wrong. The nature of digital exchange is just that, digital. The backend of exchange should not be burdensome, slow, overly restrictive, and monopolistic in pricing. A well designed and managed exchange platform can perform its functions at a low cost.

We are very excited about basing our operations in Panama, and we welcome the opportunity to accept their regulatory environment. Panama’s regulators see the benefits and inevitability of blockchain technology and want to encourage it. As that happens, a cryptocurrency will be able to achieve its goal of widespread acceptability and use. We are preparing for that.

Our Technology:

Digital World Exchange’s primary priority is to ensure a safe transaction delivery and to protect the crypto assets of our customers in a governmentally compliant manner. We have developed our platform with the benefit of studies of the past failures of others in this space. DWE hopes to form solid links between Panama financial institutions, exchanges, and brokers on a single platform designed for low-cost trading execution and transfer fees. We plan to actively solicit regulator input into the design of our products and services to produce a best in the class exchange environment.

DWE is a centralized exchange for the time being until we reach a stabilization period. After a vote from our community, we will decide if we should become decentralized.

DWE also provides the option of maintaining wallets on the exchange.

DWE provides on-chain, zero confirm, instant transactions between other DWE members with wallets maintained on the exchange.

The DWE trading desk platform provides the matching of incoming orders, the maintaining of detail order and execution records and real-time market pricing data including real-time charts.

DWE will restrict trading within the exchange to the top coins as presented by coinmarketcap.com as the highest volume sellers. We do not support or list any coins as an Initial Coin Offering (ICO)

Competitive Advantages:

• Bitcoin, Gold, and Silver back DWE coins.

• Instant blockchain confirmations

• Mining without complex computer machinery or electricity costs

• Staking opportunities allow users to earn rewards with their coin balances

• User community active in the direction of the exchange

• Active marketplace to trade goods and services using DWE and zDWE

• Recoverable encrypted core hard wallet downloadable to user devices

• The telegram message board allows news to get to users real-time

Our Security Measures:

Digital currency and blockchain technologies have been built on a peer-to-peer foundation with the intent to take the middleman, specifically banks, out of dealings between individuals and businesses. Transactions can be done anonymously with only crypto wallet addresses being exchanged during a transaction. This allowed nefarious characters to form and transact illegal business with perceived impunity, as was evidenced by the Silk Road dark web site. It also allowed terrorist groups and individuals the means to move money around the world. Such a system cannot exist in the dangerous world of today.

The latest generation of digital exchanges has helped pave the way to reform by requiring strict identification and vetting of potential customers. Also, detail logs and customer database records are now available to provide clear audit trails and compliance with Counter-Terrorist Financing (CTF) and organized crime regulations and measures. The term, Know Your Customer (KYC), is quickly being refined and digital exchanges are leading the way in implementing policies and procedures to establish customer identity and transaction compliance. Panama, along with other jurisdictions, is establishing a regulatory system and environment to allow legitimate digital currency business to thrive. Digital World Marketplace would like to come under Panama’s regulatory umbrella, help define it, and grow our business while benefiting the people of Panama and citizens of the world.

Know Your Customer (KYC) and Anti-Money Laundering (AML):

The primary means of ensuring that a cryptocurrency exchange complies and monitors the spirit of the security measures above is a robust KYC system and AML procedures to identify the customer and vet their legitimacy. We are very excited about plans to standardize the procedures and eliminate the need for paper requests that are burdensome on a digital system. Until that system is operational, Digital World Exchange has developed its KYC protocol which includes obtaining:

• Copy of valid driver’s license with photo or current passport

• Copy of current household bill to substantiate name/address relationship

• Performing a database match of a user to known terrorist list through FinCEN

• In some cases, completion of an accredited investor questionnaire

• Projection of exchange use and large transactions and identify trends

• Obtain information for participating Panama bank for new accounts

• Introduce face recognition technology to the process

Protecting Customer Assets:

Trading digital currency can be a scary experience for the uninitiated. Pressing the button to send currency into cyberspace can summon adrenaline to the sender.

Digital World Exchange’s primary priority is to ensure a safe transaction delivery and to protect the crypto assets of our customers. Here is how we do that:

• Transaction Limits: Limiting the number of digital coins that can go out in a transaction.

• Velocity Limits: Defining a maximum number of digital coins that can go out within a defined period (e.g., No more than 10 coins out in 15 minutes).

• Multiple Approvers: Defining a maximum quantity of digital coins that can go out without the approval of a defined number of approvers.

• Whitelist: Limiting the transfer of digital coins only to a list of approved addresses.

• Enforce BSA Travel Rule on external withdrawals when appropriate

• Kill Switch: Freeze any wallet

• Core Wallet – Users can download a core wallet to their device. Data on the core wallet is encrypted with a passphrase selected by the user. The data is automatically backed up on the user device. It can also be backed up on user cloud files or removable storage devices

The DWE coins:

The Digital World Exchange coin, symbol DWE, is introduced as an incentive to do business with our exchange. DWE is a Proof of Stake coin. The coin does not represent an investment in the Digital World Exchange, nor will it be redeemable for any investment interest in the exchange. The value of the DWE coin is market driven, and its price will thus fluctuate with the market. It will be traded on many reputable exchanges besides ours.

The total number of DWE coins available is initially, 65,000,000 coins in circulation. The current number can be seen on https://blockexplorer.digitalworldexchange.com. The coins were awarded free of charge to previous customers of USiTech, Inc., a non-related ICO scheme that left many people holding worthless coins. Each holder of USiTech coins could prove their USiTech balance to DWE. The procedure, commonly called an “airdrop” is used to introduce coins and secure future customers. Bitcoin backs these coins, put up by the Digital World Marketplace founder, held separately by the exchange. Gold and Silver bullion and certificates also back them.

The coins are tradable on the DWE exchange for Bitcoin, Ethereum, and other coins subject to market pricing. The coin’s use is twofold. Also, users may “stake” their coins in their offsite wallet and earn “minted” coins as the blockchain grows with new master nodes.

The Value of the DWE coins:

With few exceptions, crypto coins and tokens are not backed by any underlying asset. Their value is entirely subject to the market perception of value as evidenced by traders. Most coins and tokens are based on promises of technology uses that have yet to materialize.

One of the unique characteristics of Digital World Exchange’s coin, DWE, is that it is fully collateralized.

Additional value will accrue to the coins in circulation as 51% of the gross commissions earned by the Digital World Exchange, and Marketplace will be converted to Gold Bullion, Silver Bullion, Bitcoin, and gold certificates pledged to the currency. The collateral is held as a reserve by banks and certified custodial facilities around the globe.

The underlying value of DWE will grow with the exchange, giving holders of the coin a dynamically increasing value tied to the price of gold.

Proof of Stake vs. Proof of Concept Mining:

The Digital World Exchange blockchain is grown and sustained through “proof of stake” generation of new master nodes. Miners establish “master nodes” for the blockchain by establishing virtual servers that act as a part of the blockchain in maintaining the records and verifying transactions. The miners are rewarded by receiving a fraction of the transaction fees generated by the exchange in the form of zDWE coins.

zDWE coins are awarded proportionately to master nodes throughout the day as transactions generate commission. zDWE is designed to be a stable coin that is pegged to $1 worth of gold. zDWE is the currency used in the Digital World Marketplace allowing buyers and sellers to have a stable price point for transactions. zDWE will be collateralized by a portion of the gold bullion and certificates purchased with the 51% of gross exchange commission allocated to collateral.

With the acquisition of gold reserves is split between the DWE coins. The DWE coin which is limited to a fixed amount of coins in circulation will continue to increase in value. The zDWE coin will be sustained at a stable value giving confidence to users to do business with each other in the Marketplace.

The vital difference between “proof of stake” mining and “proof of concept” mining, used by Bitcoin and other miners, is costs to mine. Proof of concept mining is done by complex calculations using large graphics and computer power which uses exorbitant amounts of electricity.

With proof of concept mining, it can cost upwards of $4,000 to produce a proof of concept reward in the form of a Bitcoin. With Bitcoin trading below $4,000, mining isn’t feasible, and the miners shut down which jeopardizes the blockchain. Proof of stake mining involves setting up virtual servers to act as master nodes in the blockchain. Such servers can cost as little as $7 per month with certain cloud providers.

Our Company Culture – CIRCUITS:

Its internal culture bolsters a company's strength. Our company is led by conscientious people, and all pledged to bring cryptocurrency into the mainstream of world commerce. All employees are holders of DWE coins and thus benefit from the company’s success. Developing and maintaining a robust and beneficial company culture results from defining its components and challenging each employee to live them. Ours include:

Civility to co-workers, users, media User-centric policies and protocol

Issue ownership from the start through resolution Independence

Responsibility for crypto advancement Transparency

Compliance with regulations Success orientation

Digital World Exchange’s Pledge to Our Customers:

• To help develop and promote best practices to minimized risk and deter illegitimate use of the exchange

• To operate honestly and transparently and disclose pricing, fees, and any associated risks

• To communicate to existing and prospective customers in a clear, fair and non-misleading manner

• To provide a transparent support and complaint mechanism, identify the legal form of the business and management team, provide a physical address of our office, and promptly inform our customers of any material change to the business that impacts customers

• To develop, initiate and maintain appropriate customer credentialing procedures to ensure, to the best of our ability, that customers are legitimate and not engaging in illegal activities

• To provide proactive management of our IT infrastructure to prevent leakage, loss, and damage of personal information following our Privacy Policy

• To segregate customer fiat from company funds and to ensure funds are payable upon an insolvency event

• To provide cold storage facilities for customer funds not being used for trading, liquidity or transfer.

• To continually try to identify customers acting in illegal manners and to work with the appropriate authorities upon identification of such activities

• To commit to undertaking due diligence checks on platform users to protect against illegal activity, including the financing of terrorism

• To halt trading if suspicious activity is identified and suspend and close any accounts engaging in such activity and notify appropriate authorities

Conclusion:

Digital World Exchange is a reliable solution that the Cryptocurrency Exchange Market badly needs. It was built using the state-of-the-art multi-sig encryption conforming and establishing new standards for the industry. Our solution is simple, yet secure, allowing developers to integrate DWE APIs, web and mobile products into any application.

Digital World Exchange is not about making money. It is about bringing cryptocurrency to maturity as an asset class used to transact business worldwide efficient and reliable manner.

The community owns and grows Digital World Exchange. It is up to every users to work in together for this project to be successful and their lives to change for the positive.

References:

<https://github.com/GhostAlexe/dwe>

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<https://digitalworldexchange.com>

<https://gitlab.com/Ghostalexe/digitalworldexchange>