

The SMSCodes.io Whitepaper

Token Symbol - SMSCT

ERC20 Based Token

[www.smscodes.io/smsct](http://www.smscodes.io/smsct) | [crypto@smscodes.io](mailto:crypto@smscodes.io)

TABLE OF CONTENTS

1. Cryptocurrencies vs. Traditional Markets

2. What is so special about cryptocurrencies?

3. SMSCodes.io Token Information

4. What is ERC 20?

5. Why is SMSCodes.io different?

6. SMSCodes.io Timeline

7. SMSCodes.io Token Supply

8. SMSCodes.io Use Cases

DISCLAIMER:

This white paper is for information purposes only. Nothing in this white paper shall be deemed to constitute a prospectus of any sort, or a solicitation for investment. While we make every effort to ensure all material in this white paper is accurate and up to date, such material in no way constitutes the provision of professional advice.

The information in this document is the proprietary and exclusive property of SMSCodes.io. It is subject to change without notice.

No part of this document, in whole or in part, may be reproduced, edited, or used for design purposes without SMSCodes.io’s prior written permission.

1. Cryptocurrencies vs. Traditional Markets

Since the turn of the 21st century, traditional markets are increasingly facing newer challenges. The overtly regulated and complicated nature of these markets is to be blamed for the growing unrest amongst investors across the globe. While these markets are nonflexible and archaic in their functioning, they have also been resistant to change and for a long time.

The serious nature of the finance industry puts forth a strong resistance to any new and unproven tools and technologies of commerce and transaction. Traditional investment markets continue to give our marginal returns and gains despite the innumerable risks involved in them.

As a result, the stubbornness of the markets made it difficult for better, more efficient and dynamic systems to make space. Having said that, what is more disappointing is the fact that neither of these traditional systems take care of the consumers’ risks and gains, making them non-flexible and non-friendly.

Traditional markets are replete with middlemen and agencies adding to the cost of transaction. These corporations have been using the same operating principles for years. There are two reasons for this. On the one hand, the scale and scope of these operations means they are not easily changed. On the other hand, maintaining the same traditional business models is convenient for these players. Well-established financial corporations use their market dominance to ensure their expensive and ineffective operations continue unchallenged. And it’s usually their customers who pick up the tab.

With cryptocurrencies and other blockchain based products the story is completely different. Critically important is the fact that there are usually no middlemen between the two parties making the transaction, just the blockchain itself.

This fact brings two major benefits:

• It takes seconds to perform the transaction, and this time is not affected by how far apart the parties are.

• The cost of the transaction is reduced to just a fraction of a percent of the amount being transferred.

2. What is so special about cryptocurrencies?

Cryptocurrency is exciting and unique due to the technology behind it and the liberating idea of being free from governmental control. But before you decide to jump into investing or trading Cryptocurrency, there are few more things you have to understand about its nature:

**Its Global**

Cryptocurrency isn’t a fiat currency, hence its price isn’t directly related to the economy or policies of a single country. Cryptocurrency has a rough history of ups and downs, many of them related to worldwide events. For instance, the sudden price rise in 2013 was linked to the Cyprus’ economic crisis. Freezing citizens’ funds caused a huge disruption and an increased interest in locating money elsewhere than a traditional bank. Cryptocurrency and Cryptocurrency were one one of the ways to reinvest the money and avoid further loss. Which eventually led to a Cryptocurrency bubble. Nonetheless, there isn’t a singular government or an individual who dictates the currency rate.

**Trades 24/7**

There is no official Cryptocurrency exchange, hence there is no official Cryptocurrency price. Unlike stock markets, which have limited opening hours throughout a day or shut down for weekends, Cryptocurrency exchanges operate around the clock. Most of the exchanges stay within the same price range, but there are occasional arbitrage opportunities. On the other hand, Cryptocurrency will never disappoint when it comes to delivering exhilarating shivers down your spine. If you want to, you can spend an all day long tracking different exchanges and trading.

**Volatility**

Cryptocurrency is well-known for its rapid and frequent price movements, sometimes even throughout a day. For buyers and investors, it’s one of the major drawbacks. But for traders, it’s yet another exciting opportunity to gather quick profits.

Investing vs Trading

There is a major distinction between investing and trading Cryptocurrency – just like in reality – investing money differs a lot from trading them on a stock exchange. However, I would like to add another ingredient to the equation – buying Cryptocurrencys. Buying Cryptocurrency can be extremely simple – depending on various wallets and exchanges – but it’s nothing like buying a foreign currency when you travel abroad. Though, it doesn’t require much expertise. All one has to do is find a right wallet, exchange and pay for some cryptocoins. Therefore, buying Cryptocurrencys is popular among people who either want to just try it out and invest a little or those who simply want to see what’s the fuss about. Investing, on the other hand, is a long-term undertaking. Featuring a portfolio of different cryptocurrencies, fiat risk hedging and business objectives. In most cases, Cryptocurrency investors are indifferent to price volatility and unlikely to give up on the investment easily. By contrast, Cryptocurrency trading is more of a short-term endeavour. Getting on the market, staying in trade for a maximum of few months and moving on as soon as the price reaches its peak. Hence, Cryptocurrency traders are known to be price-sensitive and abandoning the market when it becomes unprofitable.

The Risks

While there are risks involved in both investment and trading, the latter is much more vulnerable to the dynamic spirit of Cryptocurrency. Investors can wait through the crash and have the resources to prolong the bad strike. Traders, however, are often compared to professional gamblers – they have to act quickly and know when is the right time to leave the game.

3. SMSCodes.io Token Information

The SMSCodes.io Token is a decentralized cryptocurrency. This currency is like the Dollar, but it is only available in the digital world. The concept may sound like Bitcoin, and is actually not much different from bitcoin. SMSCodes.io is an unique blockchain platform designed to increase internet privacy and protection. SMSCodes.io is a peer-to- peer, community driven decentralized cryptocurrency that allow people to store and invest their wealth in a non-government controlled currency while having the ability to utilize the currency for their online privacy.

TOKEN INFORMATION

TOKEN NAME- SMSCodes.io

TOKEN SYMBOL- SMSCT

TOKEN PRICE- $ 0.01 – $ 3.000

ELIGIBILITY- Anyone

4. What is ERC 20?

The Ethereum token standard (ERC20) is used for Ethereum smart contracts. Developed in 2015, ERC20 defines a common list of rules that an Ethereum token has to implement. Giving developers the ability to program how new tokens will function within the Ethereum ecosystem. This token protocol became popular with crowdfunding companies via initial coin offering (ICO).

As of January 2018, there were more than 21,000 ERC20 token contracts. Among the most successful ERC20 token sales are EOS, Sirin Labs, Bancor, Quash, and BANKEX raising over $70 million each. Mercury Protocol's Global Messaging Token is an example of an application based on ERC20 tokens. ERC stands for Ethereum Request for Comments.

An ERC20 Token is a type of digital asset, a representation of value. This token is issued on an Ethereum network where they represent a financial value or a digital asset. This token sticks to a specific standard. The Token in an Etherum network can represent tangible tradable tools such as gold certificates, loyal points, money, IOUs etc. They are also used to pay for transactions that take place on the Ethereum.

ERC20 Tokens are typically tokens representing a digital asset that has various values attached to it. Prior to the existence of ERC20, the functionality of the token system of currency was difficult to predict. With the aim to eliminate this complicity, developers invented the ERC20 to predict how tokens will function within a larger Etherum network. This standardization promotes the issuance, distribution, and control of assets in a formalized and standardized fashion.

ERC20 is not a code, technology or software. It is a tactical precision. It is a protocol that defines a set of commands on how a token should be functioning. The ERC20 protocol harbors basic functions that any token should carry out to enable the transaction. ERC20 makes the assets to be interchanged easier and ensure they work with Dapps holding on to the same standard. The ERCC20 token makes it feasible for all tokens that are compatible to be relatively supported by advancement in projects and services. The invention of this form of token enables the tokenization of other features. One of these features is the voting right. This voting right confers the investors with the franchise to contribute, make suggestions to how future project tokens are going to pan out.

ERC20 token holders are able to keep track of their assets. These assets can be used across many platforms. This novel token improves the versatility of tokens in performing transactions.

5. Why is SMSCodes.io Different?

SMSCodes.io not only provides their users with the utmost privacy and protection while navigating the world wide web similar to other service providers in the same arena, but now offers a way to purchase additional privacy and protection using the SMSCodes.io Token while having the added ability to store wealth in a non-government controlled crypto currency – SMSCT

6. The SMSCodes.io Timeline

January 2016 Website launch

March 2017 Voice Capabilities Added

May 2018 Crypto Currency Payment Platform

June 2019 Partnership Program Released

August 2020 Expansion Into Asia

April 2021 SMSCT Token Launched

By End 2021 SMSCT Token to be available numerous exchanges and payment providers

7. SMSCodes.io Token Supply

SMSCodes.io will have a total of 100 million minted and this will be a fixed supply ERC20 token

For the initial 6 months after launch SMSCodes.io will make available to existing customers 100 free tokens to thank for their commitment and support up to a maximum of 1 million coins

SMSCodes.io customers will also receive free bonus tokens for purchases up to a maximum of 1 million coins.

The remaining coins will be available for purchase / swap on DEX exchanges

8. SMSCodes.io Use Cases

Online Privacy and Protection

Identity Theft is a major problem on the internet, any online account using your real phone numbers is open to abuse and theft. SMSCodes.io gives the ability to use all online services without exposing your own phone numbers.

Wealth Storage

Storing wealth in some countries around the world has become not only expensive but high risk. SMSCodes.io gives the ability to store wealth in non-government controlled crypto currency using its own token – SMSCT

Currency Transfer

Transferring currency or wealth to family members or colleagues in remote locations and countries using traditional banking methods can be very expensive, slow and restrictive. SMSCodes.io give the ability to transfer tokens any where in the world, to anyone instantly and virtually free of charge