

# Fornicoïn Whitepaper

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## Abstract

Fornicoïn was created out of the need for better transactions on adult related products and services. Current services charge excessive fees, permit chargebacks, take excessively long and are visible to others. Fornicoïn addresses these problems by providing low fees, no chargebacks, near instant transactions and privacy.

Abstract.....	1
Introduction and Rationale.....	3
How it works.....	3
Solutions Fornicoins Provides .....	4
General Problems and How Fornicoins Solves Them.....	4
Problems that Fornicoins Specifically solves .....	5
The Fornicoins Ecosystem .....	6
The Token Sale .....	7
Roadmap .....	8
2017 .....	8
2018 .....	9
Partnerships.....	9
Technical Details .....	10
Incentivisation.....	11
Conclusion .....	11

## Introduction and Rationale

The adult industry suffers from many problems – both on the consumer and producer's ends.

Customers suffer from:

- Unfair payment networks
- Lack of privacy
- Slow payments
- Infeasibility of tipping and micropayments
- High payment fees
- Third parties holding your money

Producers suffer from:

- Credit card chargebacks
- Centralization of content through content aggregators
- No direct access to community
- No tipping or micropayments
- Reliance on manipulative companies and agents

The Fornico coin project aims to solve these issues by connecting the adult industry to the Fornico coin cryptocurrency. Fornico coin solves the problems mentioned above through innovative use of the Ethereum blockchain. The properties of cryptocurrencies, such as decentralization and privacy, further enhance Fornico coin's benefit to those in the adult industry.

## How it works

Fornico coin is an ERC20 token built on top of the Ethereum ecosystem and blockchain. It uses the latest smart contract practices to implement its features. Fornico coin can be exchanged from person to person in direct transactions, allowing people to bypass middlemen and pay content producers directly. As a result of this innovation of the blockchain, fees are dramatically reduced and transactions occur much faster. Currently payments work as follows using traditional payment methods:

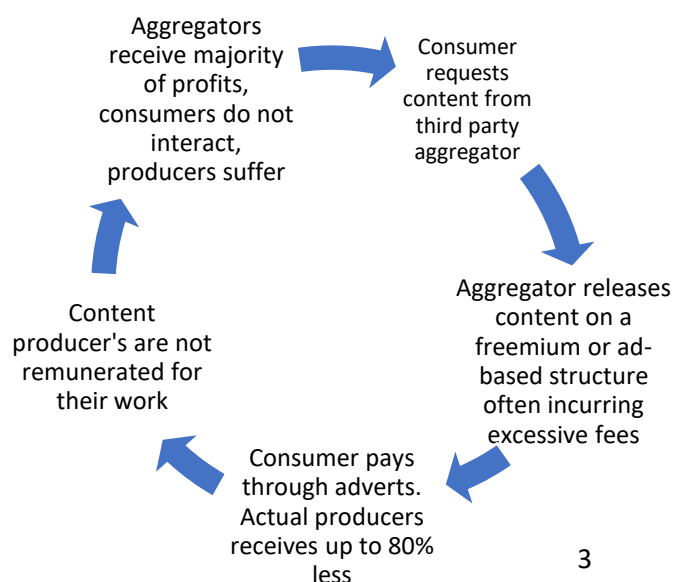
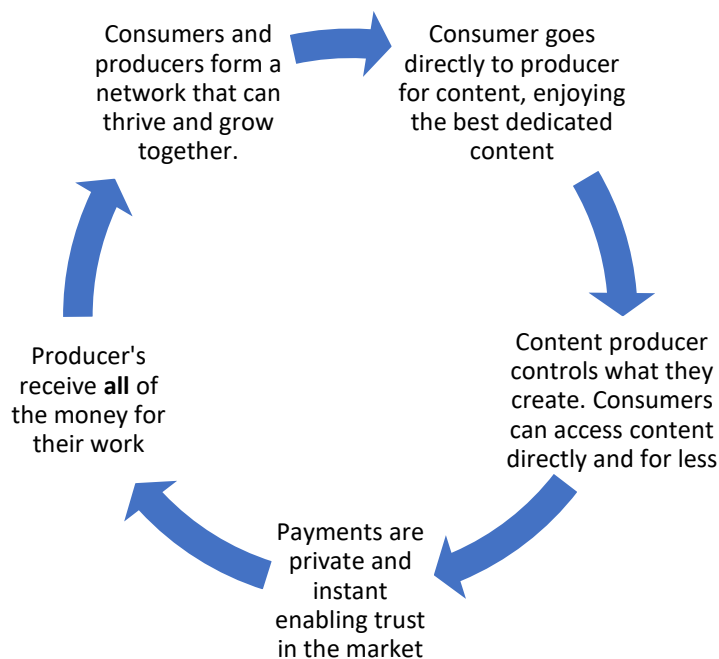


Figure 1 – The current payment system in the adult industry.

This cycle however is not necessary and hence can be alleviated through the use of decentralized technology. This is where Fornicoins steps in and how it will change the landscape:



*Figure 2 – Fornicoins' decentralized payment system for the adult industry.*

## Solutions Fornicoins Provides

### General Problems and How Fornicoins Solves Them

#### **Purchasing Adult Products is Costly because of fees**

Fornicoins has extremely low fees that are only incurred to pay the network miners and incentivise the security of the network. The traditional fees of over 10% are no longer necessary and users of Fornicoins benefit directly from this low fee structure. Furthermore, as new technology develops and the Fornicoins project matures, fees will become less and less expensive, ideally ending with absolutely no fees. Other payment methods, such as credit cards, traditionally have fixed fees for all time.

#### **Content Producers are not Remunerated**

Free content aggregators and chargebacks have been the cause of a lack of payment for the creators of content. Fornicoins removes the middleman and facilitates direct, peer2peer payment between the consumer and producer, reduces fees, properly remunerating the producer and preventing unnecessary chargebacks by credit card companies. This ecosystem allows and promotes better business practice and fairer distribution of content.

### **Transactions take long to verify**

Credit card companies and other adult oriented payment services take time to verify payments and possibly may fail – Fornicoins is instant. This occurs as a consequence of the nature of the Ethereum blockchain and benefits all users who wish to transact. It is no longer necessary to wait long times for payment verification. And purchases are agnostic to location of both consumer and producer.

### **Payment Forwarding Companies Hold Your Funds**

Fornicoins is decentralized. This means it does not hold any of your money for you. You are in charge of your money and can do with it what you want. You are never giving control of your money to any third party who has to prove their trust. Fornicoins is open and the smart contract is visible on [GitHub](#).

### **Micropayments and Tipping are not Feasible**

With the low fees and near instant transaction times, Fornicoins permits live tipping to content producers. This allows greater interaction for many services that producers provide and allows a secure, efficient way to transfer the payment. Furthermore, this promotes a community aspect to your interaction with producers.

### **Transactions are not Private**

Traditional payment methods do not protect your identity and expose you to many embarrassing bills and receipts. Paying with Fornicoins is discrete and no real names are required in the transaction. Furthermore, Ethereum's privacy aspects are growing with time and so will Fornicoins's.

### **Problems that Fornicoins Specifically solves**

#### **Cryptocurrencies are difficult to get started with**

Fornicoins abstracts lower details of the Ethereum network that other coins do not. Payments do not require an amount of Ethereum for gas in order to transact and are done instantly. Furthermore, addresses can be abstracted with custom handles using other services such as Ethereum domains. Additional features will be worked into the Fornicoins network as time progresses and we receive feedback from our customers.

## **Content Producers Can Sell Directly to Consumers**

Without a third-party interfering and taking a percentage of the profit, content producers are free to sell directly to consumers and offer special, dedicated content for using Fornicoins. This allows them to provide interesting new content for consumers to engage with while still being able to make money from it. Fornicoins scale perfectly and can support small-time consumers and producers as well as large. Fornicoins will continue to pair with content producers in pursuit of this goal.

## **The Fornicoins Ecosystem**

Fornicoins is not just a token, it is an ecosystem with inter-related communities and processes that combine to form a functioning currency. Fornicoins includes a token to process payments, content producing partners in 2 categories: amateur and professional. Both categories will range in products and services such as adult toys, images, videos, collations and more. Furthermore, a network of content moderators ensures the best content is always presented on the network.

## **The Token**

The Fornicoins token is optimized for fast, private, cheap transactions. The token makes using cryptocurrency easier than usual by obfuscating transaction fees in the smart contract. Furthermore, the token allows direct, peer to peer transactions, eliminating the need for a third party and allowing trustless payments. The value of the token will be backed from money raised during the ICO as indicated in the *Token Sale* section. There will be no new coins generated after the sale.

## **The Producers**

Content delivered on the network is created by the same people who create content usually, but now, you can thank them by paying them directly while also protecting your own interests. The content producers will be added dynamically as the community grows and more people use Fornicoins. You can even fast-track the process and contact your favourite producers and ask them if they are accepting Fornicoins. If not, feel free to send them our way and we'll have them ready to accept Fornicoins in no time.

## **Content Moderation**

Content is monitored in the Fornicoins community and the best quality content is upvoted. Content creators will have their own choice, independent of Fornicoins as to how they want to accept payment. They can accept it in any way, on their own website, in person, on delivery and more as we develop, and the Fornicoins team will always be here to help. The Fornicoins community will help in providing and receiving the best content available and links to the top recommended sites and producers will constantly be updated at <https://fornicoins.network>.

## The Token Sale

Token Type: ERC20, Ethereum Blockchain

ICO Fund Utilization: 70% Fornico Reserve, 15% Fornico Transaction Fee Reserve, 15% Operational Expenses, Exchange Listing and Marketing

Fornico (FXX) Token Distribution: 75% Crowdfunding Participants, 12% Fornico Team, 6% Fornico Partners and Early Adopters, 5% Token Advisors, 2% Bug Bounty.

Maximum Supply (Hard Cap): 100,000,000

Available for Purchase: 75,000,000

Price per token:

Pre-sale: 1ETH = 1300FXX (first 13,000,000 tokens); 29 December 2017 – 5 January 2018; minimum investment of 2 ETH during presale

First 4 days of ICO: 1ETH = 1100FXX; 5 – 8 January 2018

Until week 4 of ICO: 1ETH = 1000FXX; 8 January – 5 February 2018

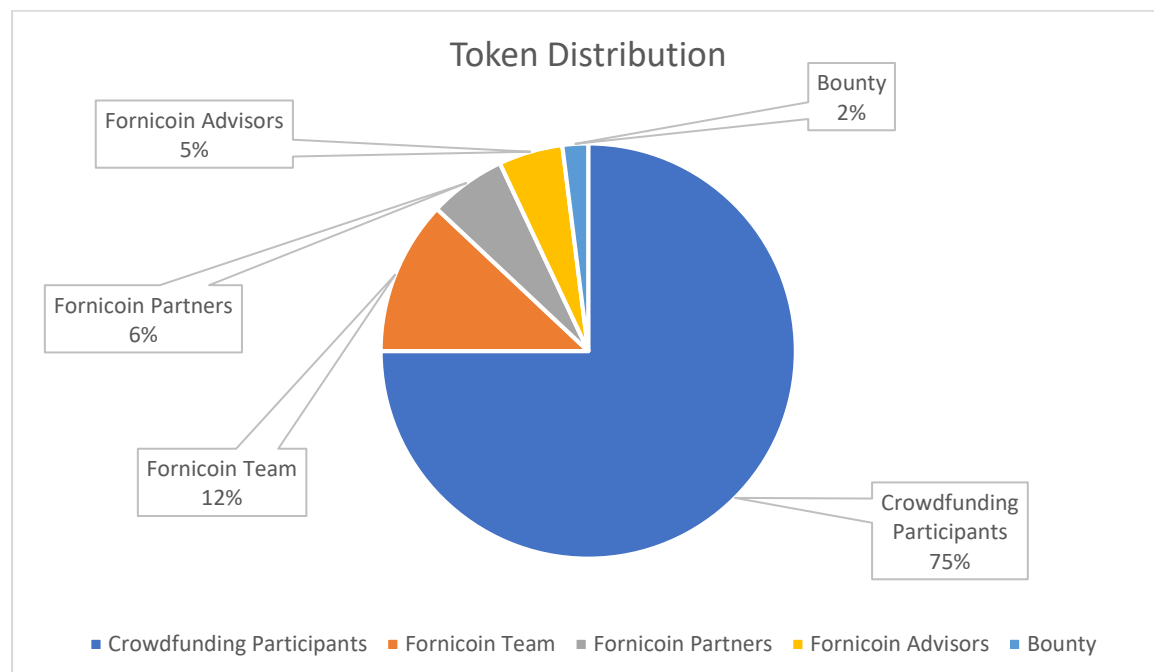
Week 4 – 6 of ICO: 1ETH = 850FXX; 5 – 20 February 2018

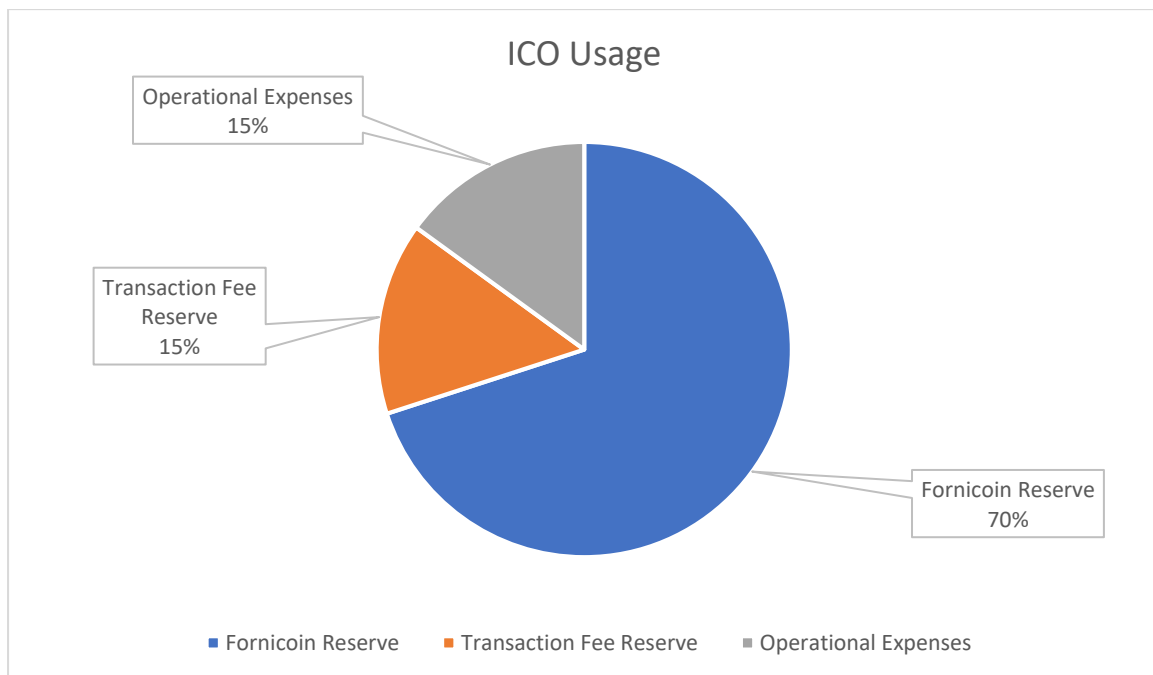
Emission rate: No new coins will be minted, created or mined after the ICO

Main ICO Sale Period: 5<sup>th</sup> January 2017 20h00 UTC to 15th February 2018 00h00 UTC

Fornico will trade on exchanges under the ticker FXX.

Team tokens are locked via smart contract for 1 year to align goals of the team with investors.





## Roadmap

The Fornico roadmap is an indication of where and how the Fornico project has and will progress as the project matures.

2017

**Q1**

- Initial conception of Fornico.
- Feasibility study and investigation.
- On-boarding of team members.

**Q2**

- Development of the Fornico token
- Alpha testing of token
- Development of Fornico smart contract

**Q3**

- Beta testing of token.
- Begin approaching content producers
- Promote adoption of token
- Development of the Fornico platform



## Q4

- Development of the Fornico coin website
- Write Fornico coin Whitepaper
- Release of the Fornico coin website
- Release whitepaper
- FXX Token presale

2018

## Q1

- Identify and collaborate with content creators. Including both commercial and amateur creators in a wide range of areas.
- Payment integration and connection
- FXX Token ICO (Initial Coin Offering)

## Q2

- List Fornico coin on cryptocurrency exchanges
- Further development of the platform
- Marketing to consumers

## Q3 & Q4

- Continue marketing drive.
- Streamline payments process.
- Add more content producers to the ecosystem
- Increase privacy and anonymity on the network

## Partnerships

Fornico coin is on a mission to partner with high quality content producers, collators and networks. We aim to educate the adult community about digital currencies and the advantages they have, particularly in the industry, and how Fornico coin solves many of these problems.

If you would like to partner with Fornico coin, please contact us at [info@fornico coin.network](mailto:info@fornico coin.network). Furthermore, if you would like to suggest producers that we partner with, also contact us above.

## Technical Details

The fee obfuscation feature works as follows:

$$\text{Automated Tx Fee} = \frac{FXX}{ETH} * \frac{ETH}{Tx}$$

This method returns a value of FXX to be deducted from the account in order for an amount of ETH to be used as the transaction fee. For these prices to be updated, the contract will use on chain values for gas fees to calculate costs providing users seamless access to the Fornico network.

### *Sample Contract for Demonstration*

```
... // Rest of the smart contract above. See on Github

/* Simplified for demonstration */
function _transfer(address _from, address _to, uint _value)
internal {
    // Prevent transfer to 0x0 address
    require (_to != 0x0);
    // Check if the sender has enough
    require (balanceOf[_from] >= _value);
    // Check for overflows
    require (balanceOf[_to] + _value > balanceOf[_to]);
    // Determine if account has necessary funding for another tx
    if(_from.balance < minBalanceForTxFee)
        _from.send(sell((minBalanceForAccounts - _from.balance) /
                        sellPrice));
    }

    // Subtract from the sender
    balanceOf[_from] -= _value;
    // Add the same to the recipient
    balanceOf[_to] += _value;
    // Send out Transfer event to notify all parties
    Transfer(_from, _to, _value);
}

function sell(uint amount) returns (uint revenue){
    // checks if the sender has enough to sell
    require(balanceOf[msg.sender] >= amount);
    // adds the amount to owner's balance
    balanceOf[this] += amount;
    // subtracts the amount from seller's balance
    balanceOf[msg.sender] -= amount;
    // Determines amount of ether to send to the seller
    revenue = amount * sellPrice;
    require(msg.sender.send(revenue));
    // executes an event reflecting on the change
    Transfer(msg.sender, this, amount);
    // ends function and returns
    return revenue;
}
```

## Incentivisation

Presale participants receive a bonus between 17% and 50% on all other participants. See token sale section for more details.

Consumers are incentivised to use the system as it is the cheapest, fastest and most private solution of its kind. Producers receive payments timeously and with the same benefits as consumers but contrary to many payment services, can also receive micropayments and tips. This promotes a community forming around the token.

Community members can promote good content and in reward can receive FXX from other users in micropayments.

## Conclusion

There are many issues in the way that adult transactions happen currently. The Fornicoïn Project and ecosystem aims to fix these issues in a trustless secure environment.

See more at our website: [Fornicoïn.network](https://Fornicoïn.network)

If you intend on participating in our crowdsale, please read our [terms of service](#).