Nilu Greypaper

A Brif introduction to Nilu

V1.0, English, 19/08/2018

Introduction 2
The problem 2
The solution 2
Roadmap 3
The team behind Nilu 5

Introduction

Nilu is a blockchain-based platform for cryptocurrency, smart contract and decentralized application. The project has been developed with an explicit intention to serve non-tech users through easy to use interfaces and daily usable blockchain-based services.

The problem

The distributed ledger technology, better known as blockchain, provides a way to record and transfer data in a transparent, safe, audible and fault-tolerant way. This core functionality make potential for many different and diverse usages. Nevertheless, usage of this technology has been almost entirely the domain of speculators and the tech-savvies.

Alongside fast growth in the core blockchain technology, which makes it more and more useful for solving the real industry problems. We need better interfaces to be usable for a wider group of people and bring blockchain-based solutions to the market.

The solution

The main agenda of the Nilu project is making blockchain more accessible, consumable, appealing and easier to use for mainstream audience. To achieve this goal, in one side Nilu is focused on developing good interfaces for blockchain and at the other side tries to build platform for establishing blockchain-based businesses.

In “interface development” part, two mobile application and api for explorer, faucet and smart bounties developed by the team. Beside normal functionalities of a classic cryptocurrency wallet, these apps are having a “Smart Notary” which acts similar to an app store for the smart contract and DApps. In the current version, users can create their own ERC20 tokens directly from their mobile phone with no coding. (These tokens can be stored and transferred via Nilu apps.) Nevertheless, there is much more potential here. Other

smart contracts and DApps like multisig wallets, Registering NNS (Nilu name server) based domains, lottery and prediction games or even blockchain based banks will be added to this list by the core development team. Other developers can also make their smart contract and DApps available for users through this smart notary.

Nilu's infrastructure is the same as Ethereum, therefore it inherits Ethereum's features and potential usages. However, in order to make the platform more interesting for banking, insurance and trading businesses, Nilu introduced POD (Proof of Deposit) system. In POD system, reward is sharing between POW based block miner and a DApp named MetaBank. Each user can deposit her coins in an interest-bearing time-based bank deposit account. After each round (30,000 Blocks) accumulated coins in MetaBank shared between the bank depositors.

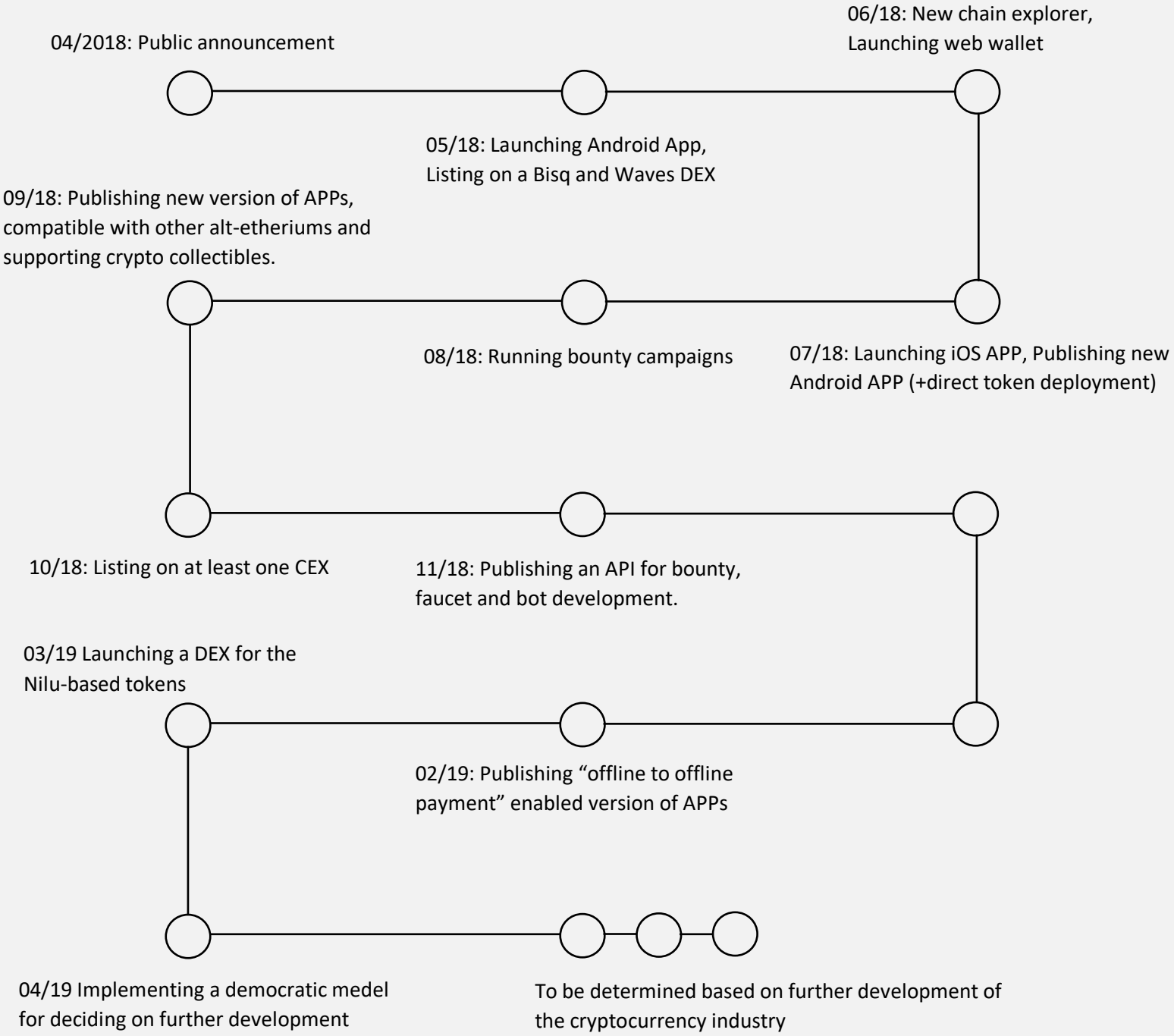
Although the minimum allowed amount for opening a deposit account in MetaBank is 50,000 NILU, there could be many other layer-2 banks whit different rules and limits. Moreover, any other blockchain-based business from banking to insurance or gaming, can gain benefits through this mechanism.

It is important to notice that the Blockchain is in early stage and there is a vast possibility of applications in various industries. However, this new technology still needs time to build a proper infrastructure and find widespread acceptance. Changing the way an industry operates is a long and time-consuming process. Nilu will try to play its role in the development and improvement of the blockchain technology.

Roadmap

There is a roadmap plan for the first year of the project development. After this period of time and achieving to the desired goals, the community will prepare and implement new plans, based on the project agenda, for continuous improvement and evolution of Nilu. This year by year planning also allows us to decide on the best way based on the blockchain technology trends and innovations.

Project Roadmap for the first year



The team behind Nilu

A team of experienced developers from banking industry are working on the project. A team of seven developers who were teammates for at least three years. Because of working in banking industry, alongside with banking disruptive technology, the team prefer to remain anonymous at least for the first year of development.