A Decentralized funds management & payment tool on ETHEREUM blockchain

INTRODUCTION

Ethereum is an open-source, public, blockchain-based distributed computing platform and operating system featuring smart contract functionality. It supports a modified version of Satoshi Nakamoto consensus via transaction based state transitions. Ethereum is a technology that nearly anyone in the world can use, build on, and invest in. This technology provides an update to the internet, a "web3". Tens of thousands of developers are building applications with Ethereum, more than any other technology of its kind, and Ethereum has started to grow exponentially.

ETHER

a cryptocurrency whose blockchain is generated by the Ethereum platform. *Ether* can be transferred between accounts and used to compensate participant mining nodes for computations performed. Ethereum provides a decentralized Turing-complete virtual machine, the Ethereum Virtual Machine (EVM), which can execute scripts using an international network of public nodes. "Gas", an internal transaction pricing mechanism, is used to mitigate spam and allocate resources on the network.

What is PAYTHER?

PAYTHER, a portmanteau of the word Payment + Ethereum. A decentralized ecosystem based on ethereum blockchain that aims to solve the most complicated issue with ethereum when it comes to making borderless and ultra low-cost transactions, in exchange for not only goods, but also tasks, and reciprocal services, using a fully peer-to-peer system.

PAYTHER (platform) makes it possible for anyone to send, receive,manage, schedule and task-send payments to anyone across the globe. Its like PayPal on blockchain, but smarter. In a short description, the general idea behind the development of PAYTHER is to take payments on the ethereum blockchain to the next level.

The project will comprises of two ecosystems, PAYTHER DECENTRALIZED WEB APP, & THE PAYTHER TOKEN, running dependent of the ethereum blockchain to make transactions easier and safer than ever on the ethereum network with a much higher scalability.

PROBLEMS & USE CASES

There are lots of users who seek a convenient way of using ethereum as not only a DaPPs platform for creating smart contract, but also seek to use it as a store of value and a payment token, without needing to make extra efforts in doing so. Ethereum as the most advance dAPPS blockchain till date, will only

allow on-chain users sending a single transaction into the network, even though the process is vastly known to be secure and reliable, but without assurance of transaction protection against fraud, phishing and other on-chain burglary attacks.

With PAYTHER, its now possible to send batch transactions (up to 120) at once, without the need for calling an external contract or interference of any third party app. This also provides facility to scheduling payments to be made to a certain user and at a giving time without worrying about time or user interaction.

PAYTHER AS A DECENTRALIZED ESCROW PLATFORM

The PAYTHER smart contract is also smart enough to be used as an escrow in between the exchange of payment and tasks of various kinds such as; sending a payment to someone in exchange of them completing some task(s) in return, like sharing content or liking a post on social media. The escrow feature can also be applied in scenarios where a user needs to exchange a certain amount of ERC20 TOKEN in exchange for ETH, with no fraud, risks or third party involve.

THE PAYTHER TOKEN

PAYTHER (PYT) is an erc20 token which will be used as a payment token alongside Ethers throughout the PAYTHER ecosystems; web app and mobile apps. It serves as a payment utility tokens which can be used when making secure, fast and anonymous payments on the PAYTHER ecosystem.

TOKEN SPECIFICATION COMPARISON WITH ETHERS

	PAYTHER	**ETHER**
Type	Token	Coin
Platform	ERC-20	Blockchain
Algorithm	None	ETHASH
Consensus	None	Proof-of-work
Escrow	Yes	No
Mineable	No	Yes
Total supply	1,000,000,000	100,000,000
TPS	100 TPS (enhanced)	~23 TPS

FEATURES OF PAYTHER

SCALABILITY – With PAYTHER, one can be assured of a much wider scalable transactions when making payments to single or multiple recipients, with a faster confirmation period and less cost.

SAFE & SECURE – transact and exchange Cryptos (ERC-20 only) peer-to-peer without fear of being compromised, frauds.

SIMPLICITY – it only takes seconds to deploy or schedule your transactions on the blockchain without any hassles or extra cost.

SMART – just with an option or multiple, your payments will never be released without the attached task being completed.

PAYTHER PLATFORM AS A DECENTRALIZED NON-HOSTED WALLET

PAYTHER (Platform) runs an Ethereum RPC enabled node. This allows the client-side web3 library to connect to their node, and request information such as balance, or submitting signed transactions. This is can used in acclamation that all users wallet info and/or funds are directly engaged by, between the ethereum network, the end user's machine and users themselves. I.E. Users information and funds are stored on the end user's device, not on PAYTHER servers. All this was achievable through the use of elliptic curve in cryptography.

PAYTHER PLTFORM STRUCTUARAL DETAILS

NAME	**PAYTHER**
PLATFORM	**Web, mobile**
SUPPORTED CURRENCIES	**ETHERs, PAYTHER, (in future) custom ERC-20 tokens**
DOMAIN	**Payther.org**
OPERATIONS	**OFFLINE/ONLINE**

PAYTHER AS A SIMPLE YET POWERFUL TOOL FOR ETHEREUM

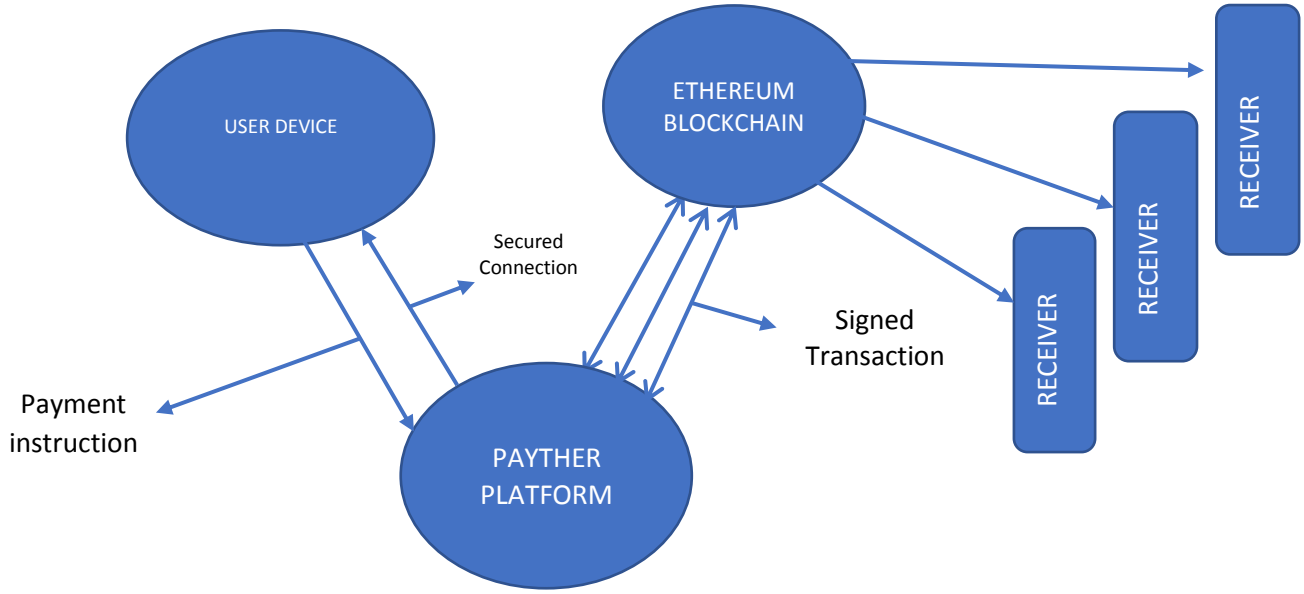
PAYTHER is a web and app-based, Decentralized smart wallet, where anyone can ultimately control their funds. It is completely based on ethereum powerful blockchain and is an open-source wallet to be used. It is a user-friendly application for securing Ether, PAYTHER tokens and provide additional useful feature to ethereum users by facilitating escrow-based transactions through smart contracts, and in near future, ability to create, configure and/or interact with smart contract.

PAYTHER ON-CHAIN FACILITATIONS

Multiple payments

its not a common trait and feature of most traditional ethereum wallet to facilitate multi transaction feature. Payther will be the first among numerous platform to offer a simple and convenient way for users to mark several payments to numerous recipients up to 10000 at the same time at no additional cost, while still maintaining the erc-20 standard and decentralized nature of the ethereum network. This is so easy as just providing all recipient ethereum address and specifying the amount for each address or simply send an equal amount of funds to all at once. We believe this should provide ease to users who are planning a large payment disbursement or running an airdrop of their custom erc-20 token. The technology behind this is the use of java scripting in combination of a sub parent smart contract over the ethereum nodes.

TECHNICAL FLOW

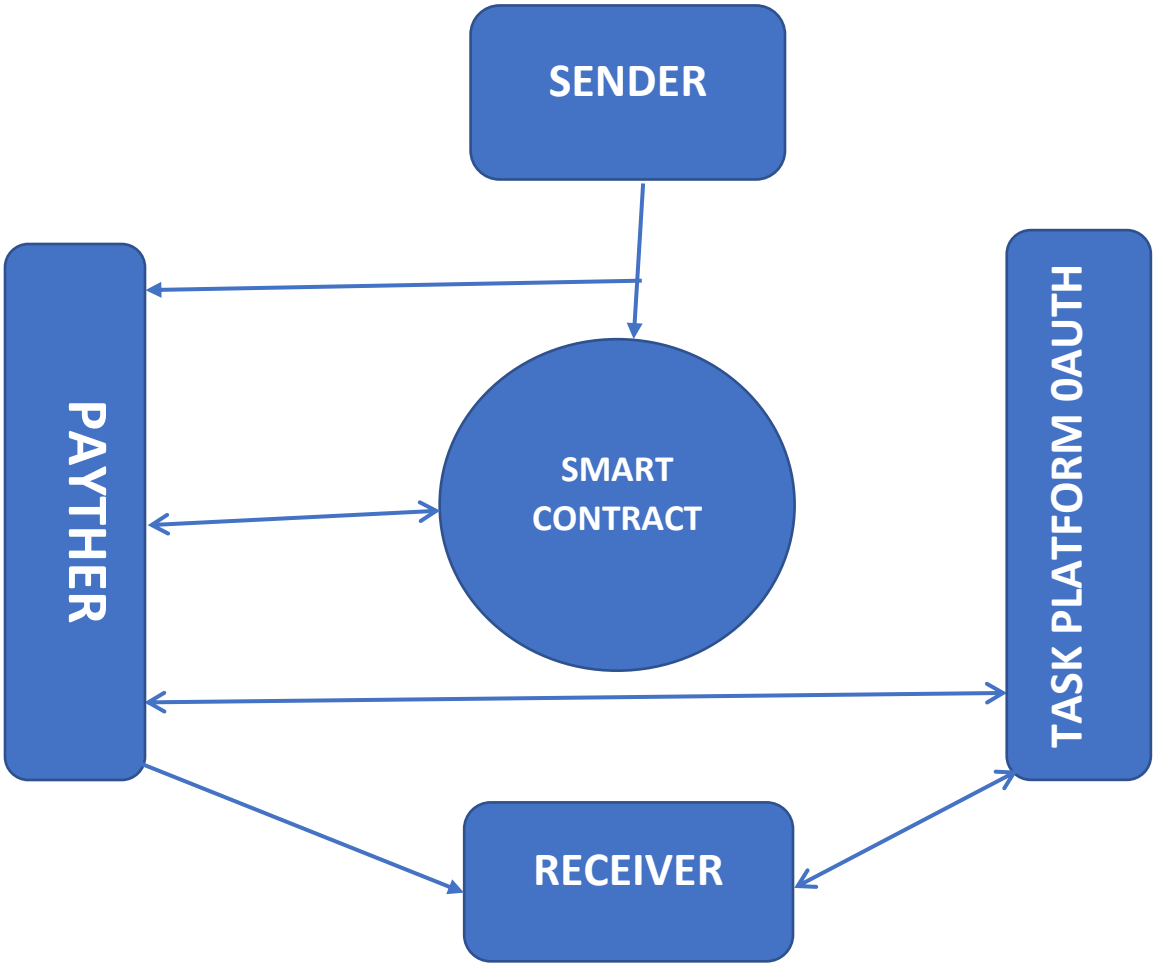


Payment scheduling

one of the most prioritize goal of this project is creating a really smart and stress-free payment ecosystem for all ethereum users. With this feature, one can appoint his funds to be sent to a specific user and at a specific time and date, either one-time or recurring. This process is handled by an underlying smart contract and a web3 API which connects to an ethereum node, at the specified time as instructed by the user, ensuring all interactions are between the end user and the ethereum network. A real use case for this feature is when a user needs to participate in an auction, ICO or an event where its strictly based on entry time whereas the user may not be fully available to participate manually or having to deal with a long batches of payments or rewards to participants of a certain event.

Task-payment exchange

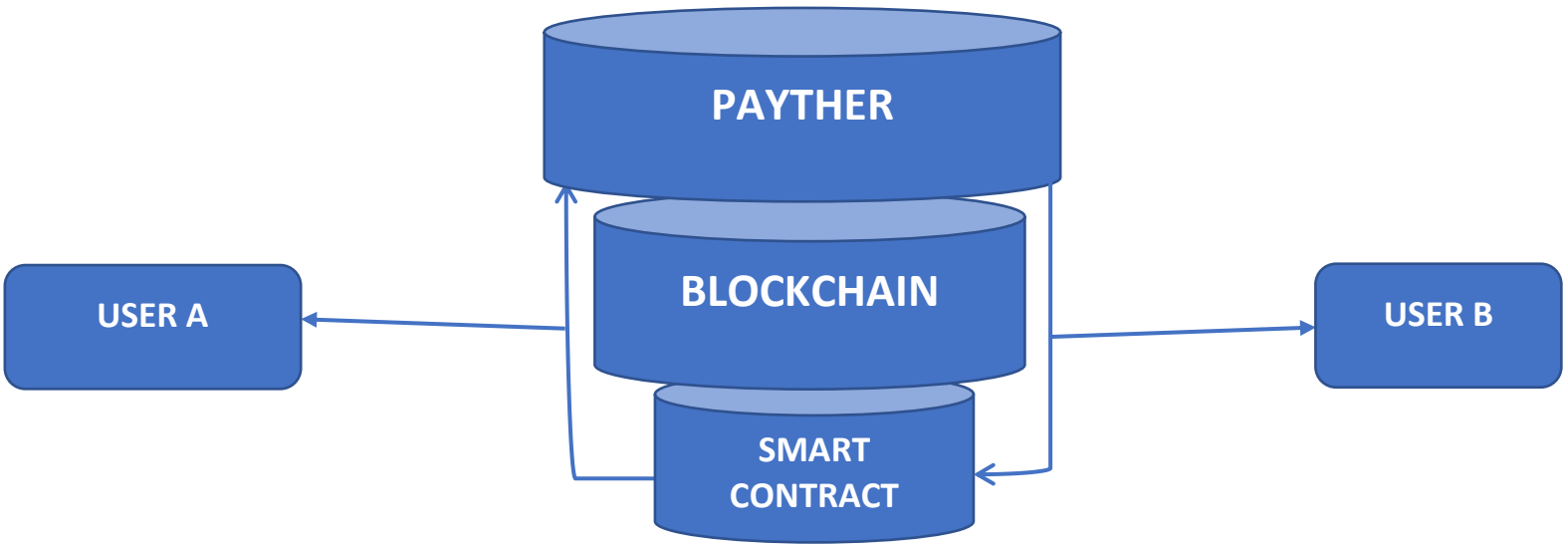
PAYTHER will not only provide way for making decentralized payments across ethereum blockchain but will also provide an innovative facility where anyone can exchange tasks and payment mutually. This feature aims at eradicating trust issue between task conductors and participants using an inbuilt proof-of-task algorithm to ensures tasks are performed by participants before a payment can be released to participating parties. This works on a proven concept where user A will create a task such as downloading music, content sharing or social media promotion, and sends it was a specific payment of choice to user B through email and ethereum address, and authorizing the smart contract to withhold the payment. user B will be notified of the pending payment and instruct to complete the attached task, where upon completion, the PAYTHER smart contract will be triggered by the PAYTHER platform API, and the funds will be immediately deposited to the address specified by user A or user B in case of no address provided by user A.



PAYTHER'S TASK-PAYMENT FLOW

Decentralized p2p escrow

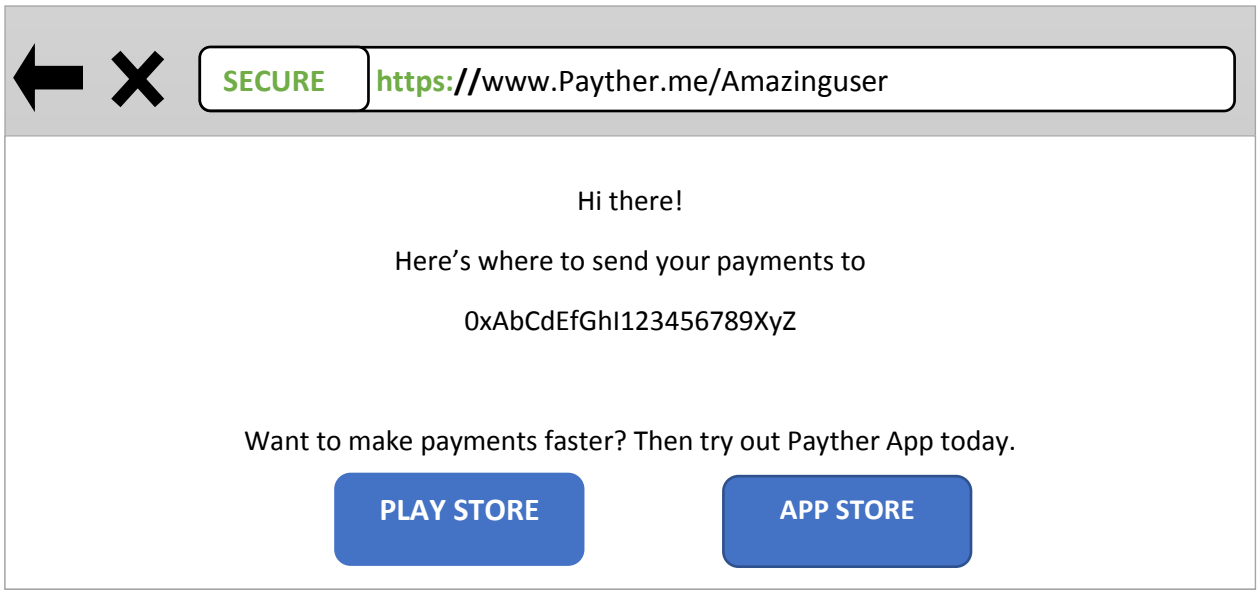
A well-secured smart contract powered escrow between users within the ecosystem to safely exchange any supported erc-20 token with one another. Any one can directly exchange tokens by sending a transaction notification to the second party email, which after it's accepted, the initiator will be alerted, and funds of the intend amount will be locked until the final transaction has taken place. This will only involve the sender, the smart contract, and the end recipient. A clear brief explanation of how this works is; user A needs to exchange his Token X for token Y with user B, but this deal needs trust implements. Both party can use PAYTHER to complete this transaction regardless of the trust reputation between both party, by imitating the PAYTHER escrow. User A will need to retrieve user B email address and his erc20 address, input them on the platform and send the transaction. Token X will be locked temporarily by the smart contract. User B on the other end will be notified by email of the incoming escrowed transaction and will accept it. He (user B) will be taken to a payment page where he'll send token Y to a specified ethereum address as provided by user A, and upon confirming the transaction on the ethereum network, the smart contract will release token X to user B.



Payther user name domain

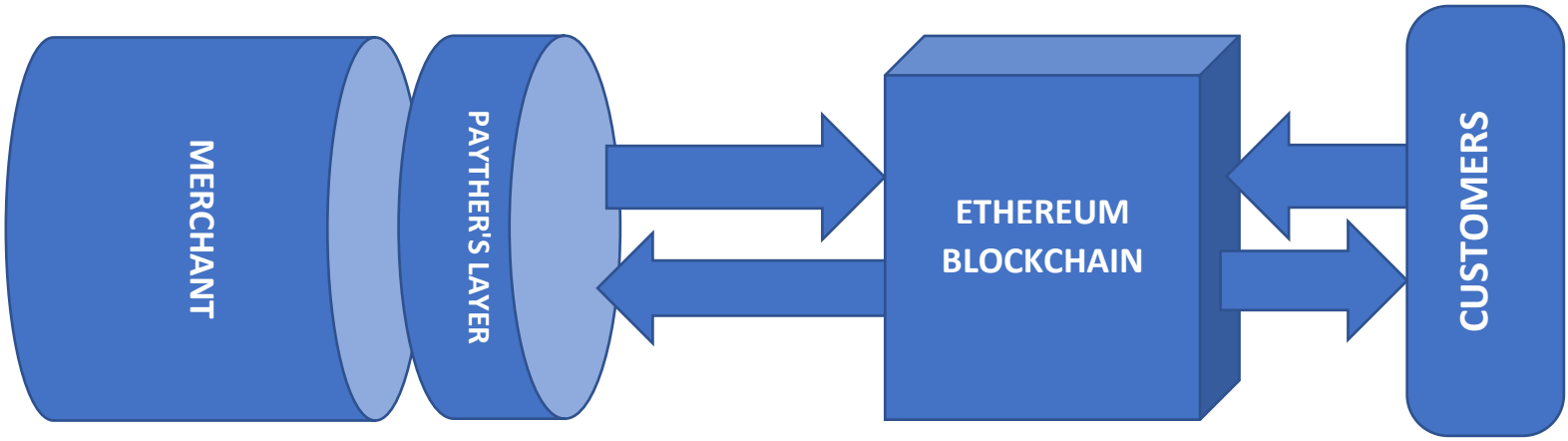
One of the innovative aim of PAYTHER is the development of a simulated Ethereum Name Service (SENS) which works almost similarly as ENS, but without going through tedious process of obtaining one and only works within the PAYTHER ecosystem. The PAYTHER SENS domain name allow any one turning their 0xUSERADDRESS address into something easy to remember such as payther.me/Amazinguser through domain-to-address mapping and further makes it possible to conduct a donation event, where a unique interface will be displayed to recipient to donate or contribute in any digital currency (ETH & PTY for now) as set by the sender/owner, where all the funds received through this SENS address will be automatically forwarded to the sender's underlying ethereum (mapped) address in real-time. The SENS will be most useful for users who tend to have something more unique when requesting payment from other within the PAYTHER ecosystem and in future, ETHEREUM network in general.

The logic is to have a user's ethereum address mapped unto a unique domain name, as chosen by the user, and whenever someone visit that domain, such person will be presented a dedicated cryptocurrency payment page, with the recipient real ethereum address displayed for the sender to send ETH or PYT, whichever has been specified by the domain owner. In simple words, the SENS simply carries your ETHEREUM address along with users unique name URL for easier payments.



Off-chain payment gateway & on-chain payment settlement for merchant

Payther will also provide a facility to enable ecommerce; online stores and businesses, to easily accept and track ethereum/payther payments using our simple integrated API. We would like to extend ethereum to far more people in the world in respective to their choice of usage be it for every day use or for business purposes. The PAYTHER API will only serve as a trust layer which stand affirm in between the merchants, ethereum network and customers provide very fast and costless payment processing.



HOW PAYTHER WILL STACK UP AGAINST KNOWN TRADITIONAL PAYMENT WALLETS

	Payther	Paypal	Google wallet
Type	Decentralized	Centralized	Extremely centralized
Supported currency	Ethereum, Payther, ERC-20 Tokens	Fiats (varies)	Fiat (USD)
Platform	Blockchain	Web base	Web base

Ecosystem	Apps & Web portal	Apps & web portal	Apps & web portal
TPS	100 TPS (ECC enhanced)	~190	~250
Fees	Minimal	Medium	Minimal
Tax	Non	Yes	Yes
Multi transaction	Yes (up to 10,000)	No	No
Transaction limit	No limits	Yes, daily limits and monthly limits cap	Yes, daily and monthly limit cap
Privacy	Very high	Minimal	Minimal
Cross-boarder	Yes, worldwide peer-to-peer transaction	Depends	Within US only
Escrow	Yes (smart contract)	Yes	No

PAYTHER AGAINST TRADITIONAL ETHEREUM WALLETS

	Payther	Myetherwallet.com	ImToken	Blockchain.info
Accessibility	**Web/android/iOS**	**Web**	**IOS/android**	**Web/android/iOS**
Custom token support	**Yes**	**Yes**	**Yes**	**No**
Database	**Client-side**	**Client-side**	**Client-side**	**Server-side**
Smart contract interaction	**Planned (TBD)**	**Supported**	**Not supported**	**Not supported**
Dedicated address	**Yes (SENS)**	**Yes (ENS)**	**No**	**No**
Payment scheduling	**Yes**	**No**	**No**	**No**
Multi-Send	**Yes**	**No**	**No**	**No**
Escrow	**Yes**	**No**	**No**	**No**
Payment Gateway	**Yes**	**No**	**No**	**Yes**

Payther aims to make digital payment more easier on the blockchain by harnessing the power of ethereum and taking full advantage of smart contracts. We believe with our innovative function, trust can be implemented on the blockchain once again.

PROJECT ROADMAP

- Q2 2018 – Start the collection of 300,000 users ethereum addresses, Airdrop campaign as well as the foreground development preparation.
- Q4 2018 – Bounties,Airdrop token distribution and auditing. Community careers, recruitment/ team expansion and fundraising/Airdrop campaign conclusion and exchange listing.
- Q1 2019 – further development research, partnerships and commencement of ecosystem (web and mobile app) development.
- Q3 2019 – release of the first beta test of the app and web platform for selected community members, poling and contrasting users reviews.
- Q4 2019 – launch of the main PAYTHER PLATFORM and release of the PAYTHER android app on Play store.
- 2020 and beyond – PAYTHER ecosystems structure amendments, advance technical development, worldwide awareness.

PROJECT PLANS

Due to ever increasing emergence of new cryptocurrency projects, the PAYTHER will never be offered on a public ICO or crowdsale, Rather, majority of the tokens will be airdropped to the public, capped at 300,000 participants. Reason for this decision is to make the PAYTHER platform a globaly accessible payment ecosystem and create an evenly distribution of PYT tokens to the public. We also see this as the most effective form of awareness. However, the PAYTHER platform will be developed by the use of precedes from a private fundraising program. For reasons expand on in following sections, raising funds by running a traditional "ICO" is not in the best interests of the project, even though we would very much like to please the crowd and run one. Nonetheless, we still want to increase the distribution of PAYTHER tokens before the network launches—whereupon we expect PAYTHER network tokens to become more widely distributed via third party exchanges. We have determined that the best way forward is to perform an airdrop where participants must submit to KYC and AML processes. **Recipients will be able to use their tokens to start experimenting with the platform and availing all its useful features as soon as the platform goes live.**

TOKEN DISTRIBUTION

Maximum supply: 1,000,000,000

Airdrop: 300,000,000 (30%)

Fundraising: 100,000,000 (10%)

Founders: 50,000,000 (5%)

Team & advisors: 60,000,000 (6%)

Partners: 50,000,000 (5%)

Reserve for future management, community incentives, platform maintainance, offices and structural developments: 430,000,000 (43%)

Awareness creation & Technical bounty: 10,000,000 (1%)

USE OF PRECEDES

The PAYTHER project is meant and will always be an open source project with a sole purpose of creating a better payment ecosystem running on top of ethereum blockchain. No tokens will be offered for sale during and after the development stages of the project.

But however, in other to speed up the development process as well as meeting up with some other financial needs to finance the cost of the entire project operation, a private fundraising program shall be held, in order to receive donations and contributions from potential supporters of the project within the crypto community. All donors/contributor will therefore be rewarded with a set-aside amount of PAYTHER tokens as a form of gratitude and sincerity to the effort of our supporters/backers during the early periods.

Every supporter contributing to the fundraising will be rewarded proportionally to the amount of ethers contributed which is quoted as follows;

Total amount set aside for the fundraising event – 100,000,000 PYT

For every 0.1 ETH contributed, the investor will be rewarded with 2,000 PYT.

There is no contribution cap for investors but however, a minimum of 0.01 ETH is deem best to fit the donation program as this will give more rooms for several investors to join in the event.

Funds gathered from this private fundraise event shall be used as following;

- 50% of the precedes shall be spent towards exchange listing and liquidation, legal processes.
- 40% shall be used to finance the operation cost of developing the web app as well as the mobile apps for the PAYTHER ecosystems.
- 10% shall be spent towards awareness creation of the platform as well as meeting any regulatory requirements.

No funds will be held by the team or any member serving under the PAYTHER project under any circumstances. PAYTHER is an open source and non-profit platform, therefore We seek a truly transparent relation with all our backers as well as partners, throughout the journey of creating a better payment solution on ethereum blockchain.

LEGAL ATTESTIFICATION

PAYTHER (referring to the ecosystem in general) is not a registered, or centralized platform on any aspect, and is meant to be an open source project for decentralized funds management & payments on the ethereum blockchain, and will never give/serve any analysis, investment advises or anything of that sort. Everything provided on this document is purely for guidance, informational and educational purposes. All information contained herein should be independently verified and confirmed. PAYTHER and/or its founders do not accept any liability for any loss or damage whatsoever caused in reliance upon such information or services. Please be aware of the risks involved with any investment done in any financial market.

DISCLAIMER

This whitepaper - PAYTHER (hereinafter, referred to as the “Whitepaper”) provides information, content, and material of a general nature. One is not obliged, nor should they feel obligated to rely on this document for legal advice, business advice, or any advice of any kind. One is acting at their own risk with regard to the content and information provided on the white paper. Should one decide to act or not act, they are strongly encouraged to contact a licensed attorney for any desired and/ or necessary advisement in the relevant jurisdiction (country) in which they reside. In no way are the owners of, or contributors to, the Website responsible for the actions, decisions, or other behavior taken or not taken by users with regard to content provided on this white paper.

RISK DISCLOSURE

The Website, whitepaper, PAYTHER or its founders, will not be responsible for any losses, damages, or claims arising from events falling within the scope of the following categories:

(1) PAYTHER (PYT) should never be held or stored in centralized or decentralized token exchanges. Token Exchanges are defined as “Exchanges” for a reason. They are a location to exchange tokens. They are not defined as a short-term or long-term storage medium or facility.

(2) Mistakes made by the user of any PAYTHER-related software or service, e.g. forgotten passwords, payments sent to wrong Ethereum addresses, and accidental deletion of wallets.

(3) The use of PAYTHER (PYT) itself could lead to loss of money and/ or value over short or long periods of time. Users of PAYTHER (PYT) should expect value to experience major

volatility at any given time. The information published on the Website or this whitepaper cannot guarantee that users of PAYTHER (PYT) will not lose value.