UvToken White paper

Content

Preface

With the popularity and growth of blockchain, more and more people are entering the digital currency industry, so where should digital assets be stored?

It is undeniable that exchanges have the majority of users in the cryptocurrency industry, serving as the largest traffic inlet and asset custodian. However, in view of the haze of the "MT.Gox" incident in 2014, users pay more attention to asset security and lack trust in the centralized custody wallet of the exchange.

As the blossoming of the blockchain industry in recent years, users gradually need more application scenarios for asset allocation, such as: staking, node voting, referendum, DAPP experience, etc., and wallets are undoubtedly the best choice, having a great chance to become a new traffic portal.

Where there are users, there will be traffic and competition. Once the wallet has acquired a large number of users, it will have huge potential. As a result, wallets are the second most competitive racetrack after exchanges, and may even be the gateway to the future blockchain world.

1 Market Trend

1.1 Development of digital wallet

Wallet 1.0

In 2009, the Bitcoin mainnet was launched as a huge distributed ledger with only simple transfer and bookkeeping functions. At this time, the blockchain was just starting, limited by which, wallets were used to store bitcoin, acting as a single-asset wallet, and a wallet can only support one currency.

Wallet 2.0

In 2014, the launch of ethereum project announced that blockchain entered the 2.0 era, and smart contracts began to be applied to blockchain.At this time, the wallet can operate on-chain contracts in addition to transferring and receiving money. However, due to the slow processing speed of blockchain, the wallet can only provide non-instantaneous response contract services.

Wallet 3.0

Since 2018, the slow speed of blockchain 2.0, high miner fees and other problems have been optimized to achieve high concurrency and high scalability of blockchain, marking the entry of blockchain into the 3.0 period. In addition to basic storage and transfer functions, the wallet can interact with on-chain contracts in real time. Wallet is no longer a simple asset management tool, but a public chain ecological service platform; Meanwhile, single-chain wallets can no longer meet user needs, and more and more wallets are turning to multi-chain.

1.2 Development of digital currency

Private digital currency

Digital currency initially appeared as a private virtual currency in a decentralized form, and has attracted attention from all walks of life. Its appearance has changed the form, circulation and payment methods of traditional currencies, and has had a profound impact on the existing international financial environment.As of January 30, 2021, there are more than 8,341 kinds of virtual currencies in the world, which is about seven

times more than the 1,200 kinds in 2018.

Legal digital currency

Under the combined influence of many factors such as security, convenience, and financial stability, the necessity of digital currency has been affirmed, and more and more countries have started the R&D of national central bank digital currency (CBDC). According to a report published by the Bank for International Settlements (BIS) on January 28, 2021, 86 percent of the world's central banks are actively exploring CBDCS, about 60 percent are experimenting with digital currencies, and 14 percent are advancing CBDC development and pilot projects.

In the early stage of cryptocurrency, the explosion of the industry has brought hundreds or even thousands of times of dividends to many investors. Compared with mature financial products, cryptocurrency is still an emerging financial form and still in its infancy, which has huge market potential. As the market of digital assets becomes more and more standardized and mature, all kinds of quantitative transactions continue to emerge, which will generate a large number of opportunities. The ROI of blockchain projects is also attracting more professional investors. The growth of the quantitative fund market is an inevitable trend. As central bank fiat digital currencies mature, market acceptance and awareness of digital currencies will increase.

In the future, it will be urgent to manage all kinds of digital currency assets.

2 Background

2.1 Frequent safety incidents

MT.Gox incident

Mt.Gox, a Bitcoin exchange based in Tokyo, Japan, was one of the earliest platforms to participate in the business when it started trading bitcoin in 2010. At the time, it was the largest bitcoin exchange in the world, accounting for 80% of the global trading volume.In February 2014, Mt.Gox advertised on its website that it would stop trading and then filed for bankruptcy. Mt.Gox claimed that it had been hacked and lost the BTCs, while some believed that the exchange itself had sold them to other exchanges.

Ponzi Scheme of PlusToken

PlusToken claimed to be the world's first blockchain ecological app. It absorbed user deposits by promising high interest rates and cashback to attract users with the so-called "ten-level reward mechanism". Meanwhile, the high arbitrage function of "Smart Dog" was used to lure users to deposit and finance, promising 10% to 30% monthly income under the condition of capital preservation. On the evening of June 27, 2019, the PlusToken wallet was no longer able to withdraw cash, and the project party was suspected of running MLM fraud.

Binance Bitcoin Hack

Binance, the world's largest centralized digital currency exchange, once announced that Binance discovered a large-scale security vulnerability at 17:15:24 on May 7, 2019. Hackers stole 7,000 bitcoins from Binance BTC hot wallet at block height 575012, and Binance had to suspend all bitcoin withdrawals and recharges. A thorough security review was carried out the following week, causing huge panic among users and the

market

2.2   Pain points in asset management

Management inconvenience

With the development of blockchain, the size of public chain is also growing, and the types of digital assets are becoming more and more diverse. When users allocate assets or diversify their investment, they generally install different decentralized wallets for separate management, which makes it very inconvenient to use and manage.The existing decentralized wallets on the market have different support for multi-chain, lacking standards, and are difficult to cover all currencies completely.

Misappropriation of assets

On the one hand, the digital currency stored by users in the centralized exchange or wallet is used by the exchange for various investments. If the exchange makes a profit, the part of the profit is not distributed to the actual owner of the asset. If the exchange loses the money, the actual owner will never get these money back. On the other hand: the exchange appropriates the user's assets for large-scale crushing, and then returns the cheap goods to the user, resulting in the actual loss of the user.

High transaction threshold

At present, the transaction and exchange of digital currency are mainly completed through exchanges, which is a high threshold for non-professional users. Trading digital currency requires learning the relevant procedures first, and there are usually restrictions on top-up and withdrawal.

Privacy leakage

Centralized exchanges and wallets in the market basically require strict real-name identity authentication for registration, while licensed exchanges require asset source authentication, anti-money laundering authentication, and even address authentication and beneficiary authentication, exposing a large amount of personal privacy info and making users face many privacy threats.

Imperfect ecosystem

In the current blockchain industry, there are many application scenarios for assets, such as value-added financial management, participation in ecological construction, various Dapps, decentralized games, social networking, industry information, etc. Users have a demand for aggregation platform that can meet all ecological scenarios, which few wallets can achieve at present.

Limited enterprise use

The security of mobile cold wallets on the market cannot meet the security requirements of enterprises and ordinary users of   large capital transactions. Although these wallets can guarantee the security of funds after leaving the network, they cannot guarantee the security of the private key being cracked and stolen after the device is lost. Enterprise-level digital assets often require multiple levels of management to prevent the security risks associated with single-person management, and there are few product solutions for this part on the market.

3 What's UvToken

3.1   Overview of UvToken

UvToken, the abbreviation of Universe Token, is a decentralized wallet asset platform. We name it "Universe" ,hoping to redefine the cryptocurrency wallet with a brand new start.

UvToken is dedicated to the security, convenience and high efficiency of digital assets management with exclusive blockchain tech and various application scenarios.

3.2 Multi-chain asset management

3.2.1 Most complete multi-chain asset management

To manage multiple-chain and multi-assets with only one wallet, without switching wallets frequently!

Supports all main chains including BTC, ETH, EOS, BSC, HECO, IOST, Cosmos, Binance, BOS, MOAC, Jingtum, ATOM, BCH, TRX, LTC, CKB, DOT, KSM, FIL, XTZ, etc., with thousands of tokens.

3.2.2 Token Expansion Agreement

With the increasing maturity of blockchain technology, there will be more and more excellent public chains in the future. As a wallet asset management platform, how to support the main chain currency that users most desperately want in the first time?

We decided to design a Token expansion agreement. When users expect to support a certain type of niche main chain or give priority to adding a main chain project, they can initiate an proposal through the Token expansion agreement. When the approval of the proposal reaches the minimum threshold, the expansion agreement will be automatically triggered, and the platform will increase its development weight and update the main chain token expansion at the first time.

3.3 Cross-chain flash swap

3.3.1 Swap/Exchange

This is the most important function of the wallet. It adopts a completely decentralized transaction method. Users do not need to transfer tokens out of the wallet and into a central institution for order matching, which can easily and quickly complete the token exchange.

At present, all kinds of Dex on the market only support decentralized transactions within a single chain, such as 0x in ETH or Newdex in EOS, and the demand for cross-chain exchange still has to be bypassed to centralized exchanges to complete recharge-pending orders-transaction-withdrawal, the simplest BTC/ETH

exchange needs to go through this process to a centralized exchange.

3.UvToken, on the other hand, through its own unique cross-chain underlying tech, fully supports the cross-chain token exchange of all main chains, which is a qualitative leap compared with other decentralized transactions. It is foreseeable that UvToken will be the "leader" in the decentralized trading market in the future.

3.3.2   Aggregated Dex

In order to make the wallet platform more open, we will also provide a "package" of aggregated Dex to improve the depth and transaction pair, and give the transaction option to users. In addition to the decentralized transactions in Uvtoken, users can easily conduct cross-platform transactions through the aggregated Dex without downloading many apps.

What's more, we will realize the best exchange path and price via professional algorithms.

3.4   Financial planning

3.4.1   Loan services

We all know that the digital currency market is volatile and opportunistic, but there are still some faithful believers.

Decentralized lending services will be an important part of finance in the future. When believers encounter a crisis in their life, they can pay a small amount of interest without selling their assets to solve their financial problems.

Funds that affluent people do not need to trade can be placed on the lending platform and can receive a certain amount of interests.

3.4.2   Interest earning

For users, if the token is just kept in the wallet, it actually "depreciates" every day, because others have started to make prudent wealth management. In the future, we will provide two products for wallet users to

hold money and earn interest:

Current wealth planning

Low risk, stable income, deposit and withdrawal at any time, low threshold, as long as you deposit currency, you will immediately enjoy the interest. The variety of tokens is abundant and complete, which is the best to way to manage wealth for users with frequent short-term operations and who attach importance to asset flexibility.

Term wealth planning

Compared with current wealth planning, term wealth planning takes a longer time, and the returns fluctuate much more, but the returns are much more substantial.

3.4.3 Staking

For public-chain tokens holding POS or DPOS consensus, we will allow smart staking mining, ensuring flexibility and freedom to exit with "zero" risk.

ETH2.0 pledge mining will also be supported in the later stage. ETH2.0 is an important stage of ETH transition from PoW mechanism to PoS mechanism. In the PoS stage, users can be provided with pledge income. At that time, users will be provided with one-click pledge service and 100% distribution of on-chain revenue, effortlessly earning ETHs.

3.4.4 Cloud mining

Cloud mining is a form of indirect mining in which users earn profits by buying the computing power of mining machines that produce cryptocurrency. Users buying cloud computing power is equivalent to buying a fund product with expected returns. As cryptocurrency's price rises, users can recoup their costs in a short period of time and earn growth benefits.

UvToken, different from the traditional centralized mining pool, will completely transparentize the entire computing power system, and at the same time, the computing power purchased by each user will be calculated by contract, so there will never be the problem of overgeneration of computing power. When the mining pool generates revenue, the contract automatically distributes the profit according to the calculation

force. On the premise of ensuring risk control, the cycle is short and the profit is high. This will be a good way to enter the digital world for newcomers.

Single token mining pools and machine gun mining pools are available for option, which can be the best in terms of flexibility and profitability.

3.4.5 5.Cloud investment

In consideration of the endless supply of projects on the market, even experienced players will often be wrong in identifying projects. Many people regard this as a casino and want to be lucky, but this is precisely what makes most people lose money. In this era of opportunities and risks, UvToken will enable cloud investment functions.

Cloud investment can be regarded as an investment fund of blockchain project. Users only need to pay a low commission fee, and UvToken's asset management team will carry out professional investment management, quantitative management and financial management. Being proactive in good times can lead to high returns, and retreating in bad times to deal with deflation.

Cloud investment is mainly composed of a group of blockchain experts at home and a   broad who have both higher education background and rich investment experience. They have keen observation and analysis and thoughtful judgment, can timely grasp a large amount of info and make a more correct forecast of the price trend of various products in the financial market, helping make the right investment decisions and improve the success rate of investment.

3.5   Candy reward

3.5.1   Free candy

Usually during the early stage of the project promotion, there will be free candy collection activities. We will have a dedicated section to integrate various promotion projects. As long as you sign up and register your own blockchain account (such as ETH Address, EOS Address, etc.), and you can get free candy after the project issues the reward.

3.5.2 Airdrop

Airdrop, which dates back to ETH, is a program that gives free tokens to users for market promotion , and as long as you qualify for Airdrop, you can earn candy effortlessly.

Token Airdrop

There are two common ways of Token airdrop. One is forking the Token, for example, BTC (Forking BCH. All users who hold BTC before forking will get the corresponding BCH based on the amount of BTC they hold. The other is to directly issue other Token rewards to the token holders, such as the first airdrop of ADD on EOS. When the EOS mainnet was launched, a snapshot of the accounts on the entire network was taken, and then candy was distributed to accounts holding EOS.

Transfer Airdrop

Transfer Airdrop means that after a user sends a small amount of token to a contract account, the contract will send a certain amount of candy to the user while returning the token along the original path. For the well-known transfer airdrops such as EIDOS, users only need to send 0.0001 EOS to their contract account, and the contract will return 0.0001 EOS and give away 0.01% of the current remaining EIDOS of their contract account.

In UvToken, updating work including token forking will be completed in the first time, corresponding airdrop projects will be followed up, and wallet users will be announced to avoid losing valuable opportunities.

3.5.3 Airgrab

Airgrab, is a candy distribution method on EOS, which consumes the user's memory, after executing Airgrab, you can wait for the project to airdrop. (The EOS project needs to consume high RAM, CPU and Network resources for airdrop, and the cost is staggering. In Airgrab, the participating users invest to buy the RAM they need to establish storage space, and the project only needs to issue tokens.)

We will incorporate all kinds of Airgrab apps into the UvToken system so that users will not miss any candy.

3.6   Ecosystem construction

3.6.1   Nodes vote

Take EOS as an example, there are 21 super nodes on EOS. Users can vote for 30 nodes at most after staking their EOS tokens. The purpose of voting is to let users elect nodes that can contribute to ecological development, so as to establish a sound ecosystem.

For public chains that use POS or DPOS as the consensus mechanism, we will open node voting for users.

3.6.2   Community referendum

Community referendum refers to a blockchain ecosystem in which participants can initiate a proposal that they believe is beneficial to the community, and the proposal is voted on by token holders throughout the blockchain. When the number of votes exceeds a certain threshold, the proposal automatically takes effect.

The referendum is conducive to the active participation of community users in blockchain governance. For public chains that open community referendum, real-time voting can be done within UvToken without changing platforms.

3.7   Dapp

DApp is an acronym of Decentralized Application, which refers to Application development based on blockchain.

At present, DApps are mainly on Ethereum and public chains such as EOS, TRON and IOST. Dapps are as relevant to the underlying platform as apps are to iOS and Android. For example, EOS DApps cannot run on ETH, just as Android apps cannot run on iOS.

In the wallet, you can experience the decentralized finance MakerDAO on ETH, drive a racing car to win EOS rewards in EOSRacing, and mine and manage wealth in the hunting pool on IOST. Currently, some apps and large-scale games exist in the form of third parties. UvToken will select high-quality DApps and use only the wallet as the medium for login and transaction authorization.

3.8   OTC

As a key part of digital currency, otc transactions are indispensable.

UvToken can serve as a guarantee to meet various customers' p2p transactions. Of course, the wallet itself will not obtain KYC info. We will provide an OTC service, which can be taken as a third-party service, and users can authorize its access and use.

3.9   Hardware wallet

Hardware wallet, which stores the private key of digital assets in a chip separately, isolated from the Internet, and can be used when plugged in.

3.9.1   For individuals

MT.Gox Incident resulted in a large number of BTC thefts. Countless facts prove that no matter how secure the technology is, it cannot guarantee 100% vulnerability. As long as it's connected to the network, it may allow criminals to take advantage. If you write down the private key on paper, you will face problems such as mold and loss of the paper. Therefore, the safest way is to use a piece of hardware that is isolated from the network to store the private key. The advantages and value of a device dedicated to storing digital currency are obvious when compared to using unconnected computers and inconvenient USB sticks.

In the project plan of UvToken, hardware wallet is essential. Cryptography experts, hardware engineers and other key members will customize a strengthened military-grade wallet for individual users, with more advanced algorithms, hot and cold isolation architecture, anti-brute force cracking mechanism, and defense-grade security chip (CC-EAL6+). Complete public chain asset support, with portable, beautiful and other characteristics.

3.9.2   For enterprise

For enterprise users, the placement of large amounts of assets is a risky business, and a misplacement can cause huge and irreparable losses. According to incomplete statistics, in 2019 alone, there were more than 28 security incidents in the world, of which 70% digital assets of exchanges were stolen, and in 2020, security

incidents occurred frequently.

Therefore, UvToken plans to adopt a more powerful physical protection strategy for enterprise hardware wallets. The design adopts the new anti-disassembly, anti-tamper technology to protect the hardware wallet from physical attack; Meanwhile, it achieves IP67 dustproof and waterproof level, which is durable and "hard".

The hardware wallet can be customized for enterprises with decentralized management solutions for crypto assets, providing rich API interfaces, such as recharge, withdrawal, address generation, and supporting all mainstream digital assets. Via public key derivative tech, no network access of private key, withdrawal mode of initial audit + re-check, multi-currency co-management support, etc., to help enterprises safely and efficiently manage large assets, as well as prevent hacker intrusion and internal theft.

3.10 NFC card

A new generation of hardware wallets designed for mobile scenarios -- card wallets.

The card wallet is as small and convenient as its name. It is only the size of a bank card and can be stored in a pocket or a purse, compatible with Android/iOS and supporting NFC interaction. What's more, there is no need to write down the mnemonic words.

3.11 Multi-platform

3.11.1 Mobile

IOS and Android versions will be developed simultaneously.

3.11.2 WEB

Additional web versions are available for services such as decentralized transaction and OTC.

3.11.3 Client

A client management tool is provided for enterprise users.

3.11.4 Chrome plug-in

We will launch the Google Chrome plug-in Wallet specifically to meet users' pursuit of lighter use.

3.12 Multi-language

3.12.1 Mainstream language support

Chinese, English, Arabic, Japanese, Korean, Russian are supported by default.

More languages will be added later based on community user feedback .

4 Economic model

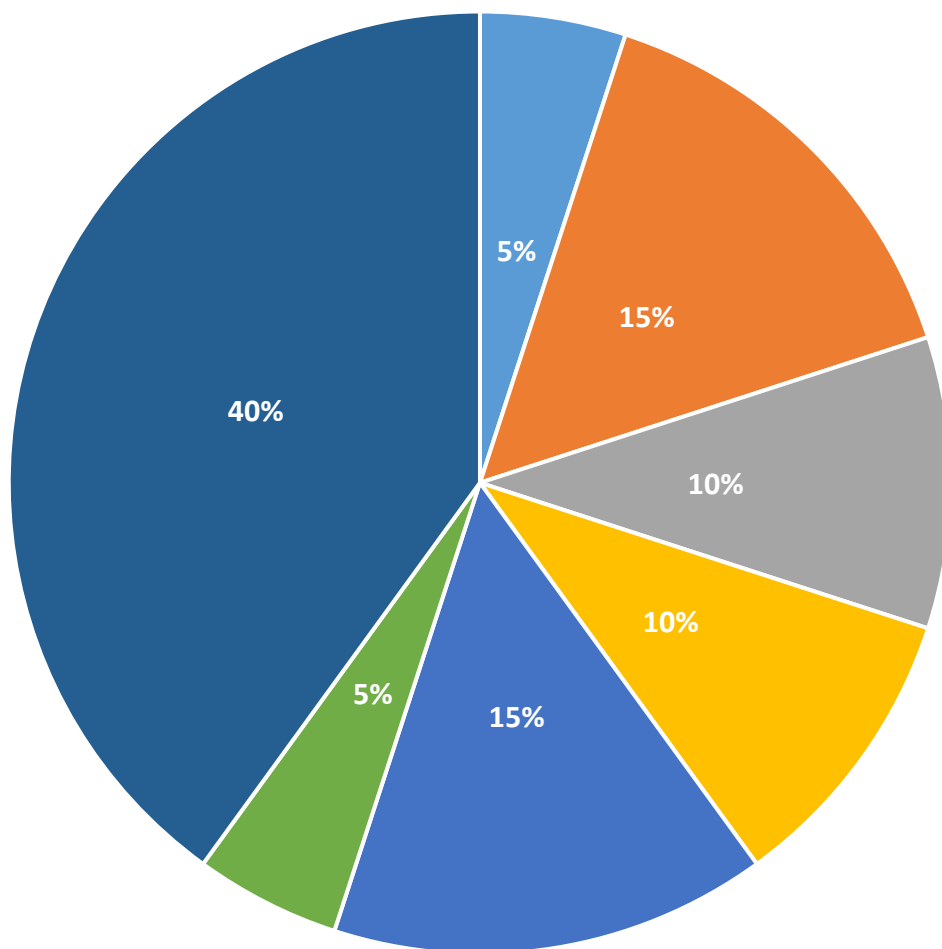**Issuing main chain:** BSC, BEP20 protocol standard

BSC contract address: 0xdc8a498D36f487CbBD70d01563F3DdCa21b1d977

Full name (name): Universe Token

Abbreviation (symbol): UVT

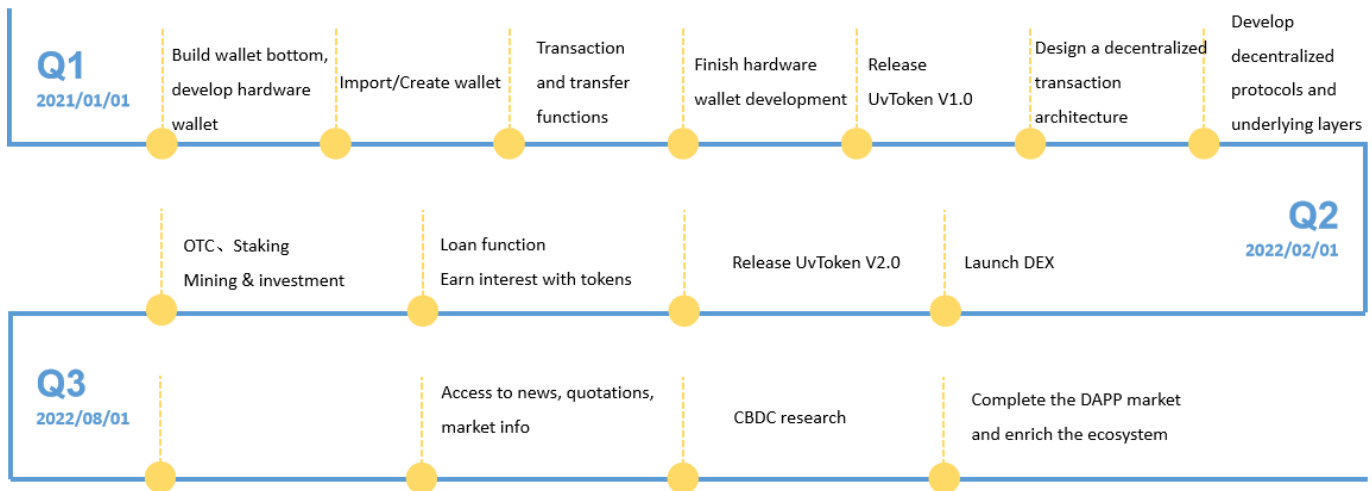**Precision:** 18 bits

Total issuance: 2 billion

Private pre-sale   Public pre-sale   Wallet Marketing
Technical team   Liquidity Pool   Special reward pool

5 Roadmap

Q1
2021/01/01

Build wallet bottom, develop hardware wallet

Import/Create wallet

Transaction and transfer functions

Finish hardware wallet development

Release UvToken V1.0

Design a decentralized transaction architecture

Develop decentralized protocols and underlying layers

Q2
2022/02/01

OTC、Staking Mining & investment

Loan function Earn interest with tokens

Release UvToken V2.0

Launch DEX

Q3
2022/08/01

Access to news, quotations, market info

CBDC research

Complete the DAPP market and enrich the ecosystem

UvToken Roadmap