ZenCash Overview and Highlights for Investment Professionals

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Introduction

ZenCash is a digital currency (cryptocurrency) derived from Bitcoin, with improvements from Zcash to add private transactions, network security and resilience, and an ongoing funding and governance system.

The purpose is to create a usable cryptocurrency for people and businesses worldwide, enabling the daily use of private transactions, messaging, and publishing to people everywhere.

ZenCash is available now, is actively traded on Bittrex under the symbol of ZEN, and has wallets available for PC, Mac, and Linux. It is Proof of Work cryptocurrency with a large quantity of active miners.

Value Proposition

Elements of ZenCash that are different and unique from most other cryptocurrencies. Others have them, but not in this combination:

1. **Private Transactions** - Advanced crypto technology (zk-SNARKs) used for private transactions, communication, and publishing. zk-SNARKS enable transactions of ZenCash without revealing the sender, receiver, or amount onto the blockchain. ZenCash also has traditional transparent transactions available for use, where the sender, recipient, and amount are recorded and available on the blockchain (just like Bitcoin).
2. **Encrypted and Resilient Network Transport** - Create and maintain a stable and secure network to operate Zen with Secure Nodes, paid for when a Zen block is mined. There will be thousands of Secure Nodes all over the world for ZenCash wallets to connect to, and network communication from wallets to nodes will be fully encrypted.

3. **Funding for Viability and Growth** - Ongoing funding of the treasury to pay for development, marketing, and partnerships. This is important to adding features, keeping applications current, and having a team who looks after and cares about the needs of the ZenCash users.
4. **Inclusive Governance** - Governance with participation by all people involved in making ZenCash work - Zen Blockchain Foundation members, developers, owners of ZenCash, secure node operators, mining pool operators, exchanges. All people involved with ZEN are stakeholders, and owners of ZEN are encouraged to participate in governance to influence the direction of ZenCash.

Management Team

The founders, managers, and advisers involved in the daily operations of ZenCash are experienced in business, technology, leadership, and cryptocurrency. The founders have recruited respected industry veterans as advisors. Zen is maintained by the Zen Blockchain Foundation, a Delaware nonprofit corporation.

- Robert Viglione - Founder and board member. Economist, experienced cryptocurrency adviser
- Rolf Versluis - Founder and board member. Business leader, investor, engineer, crypto miner.
- Jane Lippencott - Founder and board member. International outreach, marketing, operations.
- Steven Nerayoff - Strategic adviser and board member. Experienced cryptocurrency investor.
- Charles Hoskinson - Strategic adviser. Co-founder of Bitshares and Ethereum. CEO of IOHK.
- Carlo Vicari - Board member. Experienced in leading cryptocurrency community and growth.

Information Technology Team

ZenCash has a strong Information Technology Team experienced in many areas of software development, system administration, user interface design, and information security. Some of the IT team is public, and many contribute anonymously. All are talented and experienced and actively developing for ZenCash.

- William Wolf - Professional developer/engineer for 12+ years. Will has been involved in Bitcoin and the crypto space since 2011 and has made contributions to many open source blockchain tools, libraries, and systems.
- Lukáš Bures - Lukáš is currently a PhD candidate in cybernetics at the University of West Bohemia. Lukáš is fully proficiency in many programming languages and with many development libraries and tools.
- Mike Lorey - Software development, user interface expert, advanced website developer.
- Allan Dumaine - Experienced software development project manager and developer of payment application tracking systems.
- Anarch3 - Self-taught programmer who has been a project maintainer for various projects ranging from simple password generators to complex cryptocurrencies
- Cronic - Experienced Linux sysadmin. He specializes in virtualization technologies, storage and application containerization.
- Lpsun - C++ software developer with deep experience in Bitcoin and other cryptocurrencies
- Andrii - C++ software developer with a focus on security and cryptocurrencies.

- Vaklinov - Java developer with experience creating wallets for shielded transactions.

Description of ZenCash

ZenCash started as a fork of Zcash through a chainsplit of the Zclassic blockchain. It started with 1.4 million ZenCash in existence at launch, trading on Bittrex, and ZenCash owners interested in furthering the development of a user and community focused version of ZenCash.

Development, marketing, and partnerships are paid with 8.5% of every mined block paid into the ZenCash Treasury, managed by the Zen Blockchain Foundation.

Secure Nodes provide a resilient and powerful operational backbone to the Zen network, and enable full encryption of all Zen network communication. Secure Node operators are paid with 3.5% of every mined ZenCash block.

ZenCash differentiates by focusing on communication encryption from wallets to nodes, and in enabling easy to use private communications and publishing. At the current market price for ZenCash, there is approximately $50k per month available to pay for improvements to the system.

Accomplishments and Roadmap

Since the ZenCash launch, there are specific roadmap items that the team has completed and are in the process of getting done. These are all short term items:

1. Fully implement transaction replay protection by implementing BIP-115. This is complete.
2. Enable encrypted data transport between ZenCash nodes and wallets using TLS. This is in active development.
3. Have a functional and usable wallet for Mac, Windows, and Linux. This is the Swing Wallet for ZenCash, available now. It does transparent and shielded transactions with memos.
4. Implement easily usable secure messaging in the Zen wallet – in active development.
5. Secure Node tracking, reward, and reporting system – in active development.
6. One to one messaging in ZenCash PC and Mac wallet – in active development.
7. One to many messaging in ZenCash PC and Mac wallet – roadmap for 2017.
8. Publishing to IPFS using ZenCash PC and Mac wallet – roadmap for 2017.

How to Invest and Achieve a Financial Return on ZenCash

1. Buy and hold - trading on Bittrex
2. Rent GPU mining power (like from Nicehash) and obtain mined Zen
3. Build GPU miner and operate it to obtain mined Zen.
4. Build and operate a Secure Node

Example of ROI from Operating a Secure Node

The quantity of Secure Nodes that will be running and compliant after Secure Node Tracking and Payment system becomes operational is uncertain, and will probably go up over time. This is an example

Fixed Qty		
Number of ZEN per month (first 4 years)	216000	ZEN
3.5% for Secure Nodes	7560	ZEN
Amount of ZEN required per secure node	42	ZEN
Variable Qty		
Number of Secure Nodes	1000	nodes
Price of ZEN in USD	$4.00	USD
Price of VPS per month in USD	$5.00	USD
Calculations		
Monthly Reward per Secure Node (100% uptime)	7.56	ZEN
	$30.24	USD
Monthly Profit in USD	$25.24	USD
Annual Profit in USD	$302.88	USD
Annual Profit in ZEN	75.72	ZEN
Annual ROI in ZEN	180.29%	

Details of ZenCash Protocol

Elements of the protocol:
1. Release Date: May 30, 2017
2. Blocks: 12.5 ZEN every 2.5 minutes, block size 2MB.
   a. Launched by chainsplit from Zclassic, with 110,000 blocks in existence at launch.
   b. 17,280 blocks per month
3. Total eventual coin supply: 21 million ZEN
   a. Coin supply at launch: 1,375,000
   b. Monthly coin generation for first 3.5 years: 216,000
4. Reward halving every ~4 years, like Bitcoin.
5. Block division:
   a. 88% (190,080 ZEN per month) - miner solving POW algorithm
   b. 3.5% (7,560 ZEN per month) - secure node operators, distributed evenly based on qualified uptime

      c.   8.5% (18,360 ZEN per month)- ZenCash treasury. Used to support and improve ZenCash.
6. Proof of Work: Equihash hashing algorithm, which is a memory-hard, GPU mineable protocol.
7. Two types of transactions and addresses:
    a. Transparent transactions, just like Bitcoin. Sending address, receiving address, and amount of transaction recorded on ZenCash blockchain.
    b. Shielded transactions, just like Zcash. Sending address, receiving address, and amount of transaction are not published on ZenCash blockchain.
8. Private messaging capability
    a. When sending a shielded transaction, a 512 Byte memo field is included in the transaction. This can be used to send a message within the transaction.
    b. Message can be sent with a minimal cost transaction (0.0001 ZEN)
    c. Whoever has the receiving private key on their wallet can view the memo.
9. Secure Nodes (on 2017 roadmap)
    a. Operate as regular nodes with additional security features.
    b. Maintain a current TLS certificate and use it to encrypt node-node and node-wallet communication.
    c. Have ability to send a shielded transaction, requiring 4 GB of available memory with 64 bit processor and operating system.
    d. Demonstrate ownership of 42 ZEN.

Activity in August 2017

The ZenCash team has funds, leadership, and a team, and is currently working on and hiring people to assist growth in 4 key areas:
1. Software developments and updates for usability
    a. Active development on PC and Mac wallets for secure messaging:
        i.   One to one messaging
        ii. One to many messaging
    b. Next is secure publishing with the wallet
2. Development, testing, and deployment of Secure Node Tracking and Payment system
    a. This is necessary for secure nodes to be paid.
    b. Software for tracking, reporting, and payment is in alpha testing now
    c. Integration of TLS encryption for data transport in Zen Node software is in beta testing now.
3. Marketing and Public Relations
    a. We need to tell people what we are doing and our story.
    b. We need more people to use our systems and invest in us.
    c. This is an international goal.
4. Developing and funding partnerships
    a. Exchange listings
    b. Wallet development for mobile devices
    c. Hardware wallets

Summary

ZenCash is an exciting new cryptocurrency with a solid technological foundation, unique capabilities, an active and capable team, ongoing funding for improvements, and a large, positive, encouraging community.

It is available and trading now on Bittrex, has wallets available that implement the advanced private transaction and messaging capability, and has a strong roadmap.

The goal of ZenCash is to create a usable private cryptocurrency operating on a resilient system for people and businesses worldwide, enabling the daily use of private transactions, messaging, and publishing by people everywhere, all the time.

Reference Links for More Information

ZenCash Website – https://zensystem.io
ZenCash Blog – https://blog.zensystem.io
ZenCash Github – https://github.com/ZencashOfficial
ZenCash Forum – https://forum.zensystem.io
ZenCash Slack – https://slackinvite.zensystem.io
ZenCash Twitter – https://twitter.com/zencashofficial
ZenCash Telegram – https://t.me/zencash
ZenCash on Bitcointalk – https://bitcointalk.org/index.php?topic=2047435.0
ZenCash YouTube Channel – https://www.youtube.com/channel/UCQ0v_lUnZHIKUQUXJzfgqOg
ZenCash Facebook Page – https://www.facebook.com/zencash/
ZenCash Blog on Medium – https://medium.com/zencash

Buy or Sell ZenCash
ZenCash on CoinMarketCap – https://coinmarketcap.com/currencies/zencash/