

## CREDIT

What is cryptocurrency - Free open source peer-to-peer electronic cash system that is completely decentralized, without the need for a central server or trusted parties. Users hold the crypto keys to their own money and transact directly with each other, with the help of a P2P network to check for double-spending.

Credit (CRD) - Credit is a lite version of Bitcoin using script as a proof-of-work algorithm. With 2.5 minute block targets subsidy halves in 840k blocks (~4 years) and ~84 million total coins. The rest is the same as Bitcoin. 50 coins per block 2016 blocks to retarget difficulty.

How CRD work

P2P network

In a P2P network, the "peers" are computer systems which are connected to each other via the Internet. Files can be shared directly between systems on the network without the need of a central server. In other words, each computer on a P2P network becomes a file server as well as a client.

Proof-of-work mechanism

Definition - A proof-of-work (POW) system (or protocol, or function) is an economic measure to deter denial of service attacks and other service abuses such as spam on a network by requiring some work from the service requester, usually meaning processing time by a computer.

Transactions

Send money to anyone anywhere in the world, almost instantly, with no middle hand or excessive fees. Neither transactions nor accounts are connected to real-world identities. Transaction are propagated nearly instantly in the network and are confirmed in a couple of minutes. Cryptocurrency funds are locked in a public key cryptography system. Only the owner of the private key can send cryptocurrency. You do not need permission from anyone to use your cryptocurrencies.