Reddcoin

The Social Currency

2016 - 2017 Roadmap

by The Reddcoin Team

30 September 2016

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Executive Summary

During the summer of 2016, Reddcoin saw a major update to the network through the release of the v2.0 Core wallet. Features included in the release pave the way for Reddcoin to be made more accessible and to encourage widespread adoption.

V2.0 also introduces several security fixes, notably the enforcing of strict DER signatures and validation rules (Bitcoin Improvement Proposal - BIP66). The code base has moved from Litecoin, with Reddcoin becoming a fork of Bitcoin, based on the v0.9 branch. This grants Reddcoin direct access to upstream features and fixes coming from Bitcoin development.

With this major work now complete and adoption of v2.0 steadily increasing, the attention of the Reddcoin team now turns to the road ahead. Beyond developing a blockchain, the team is planning a broad ecosystem of applications that will realise the vision of Reddcoin - the *Social Currency*.

This document presents the 2016-2017 roadmap detailing Reddcoin development goals and objectives over the next 18 months. The outline of core objectives are made along a timeline with milestones to measure and validate healthy progress.

Reddcoin Status Report

Over the past year there has been significant work done at the Core wallet level to provide a stable blockchain ready to support various applications and features as development continues. Upgrades include a rebase from Bitcoin Core, the inclusion of strict DER signatures to further secure transactions and close possible attack vectors (BIP66), the ability to store data on the blockchain through OP_RETURN with a 80-byte limit, as well as numerous security upgrades and bug fixes taken from Bitcoin Core.

Over the past 18 months, additional infrastructure has also been implemented and planned (new DNSSeed node, new Electrum server nodes, implementation of testnet network). As features continue to be added further extensions of infrastructure will be required. While the core team will provide some of this infrastructure, the broader community will also be encouraged to become involved. The core team will be available at all times to provide guidance if requested.

The Reddcoin team maintains a strong proactive attitude. Contact is being made and maintained with third-party teams who are planning or who have already implemented various services for Reddcoin. For the long-term viability of the project, it is essential to engage with other groups who have taken or who will take the time to support Reddcoin in their endeavours.

The Reddcoin team has been engaging with the broader community and working with local groups in non-English speaking locations to establish local (non-English) information portals. Recently both the Chinese and Italian Reddcoin communities have launched websites, forums and blogs.

The next priorities aim to expand the functionality of Reddcoin while maintaining the integrity of the Core software and blockchain. The team will continue to forge relationships with the broader community as it identifies possible collaborative exercises. Regular updates will be made by the team to keep the community informed about ongoing development.

The focus is on building an ecosystem that reaches beyond the blockchain. One that allows Reddcoin to operate on a flexible platform which the average person is able to use to earn support and to show appreciation. As it builds Reddcoin into a resource through which to express appreciation the Reddcoin team is working to make adoption easy for the broader community and the average social network user.

Reddcoin Fund Raising

Maintaining and developing Reddcoin as a global digital currency incurs various regular and one-off expenses.

The Reddcoin team now accepts donations from the community to help cover the ongoing cost of hosting servers, operational expenses, advertising, developer support and special promotions. Reddcoin donations received are hosted at the following addresses, which are also enabled for staking.

Community support of Reddcoin via donations is appreciated and useful.

Purpose	Address
Development Fund	RaWe7UEQ1p2PYmdwbCxAThrq4GucNh3Q6s
Administration Fund	RfmC2s2zUwkWT6cZNQiKQ6VN5xYVS3jE3V
Operations Fund	RwjWKJMY6NNehGWvWRQqmUw7HTriD2GDEB

Notes:

Guide to fundraising address goals

- The Development Fund directly supports the development team
- The Administration Fund supports ongoing admin costs
- The Operations Fund supports network infrastructure

The team also accepts non-financial assistance such as offers of programming, design work, etc. Community members are invited to volunteer their experience and time.

Join the growing community around Reddcoin and its core team.
The Reddcoin Team can be reached here:

www.reddcointalk.org

@reddcoin

Reddcoin Project Roadmap

Infographic overview

To summarize the goals ahead and to communicate to the broader community the Reddcoin team has created the following infographic. This infographic will be used to communicate on Reddcoin websites and social media platforms. It provides a high-level introduction to the project goals over the next 18 months. The infographic also provides insight into the ecosystem that is being designed and built, along with approximate timelines for implementation.

As the exciting and inspiring steps along the roadmap are undertaken and completed, this will create a unique opportunity for the Reddcoin team to build an highly-integrated system that will make cryptocurrency easy and rewarding to use.

Detailed Overview

4th Qtr 2016

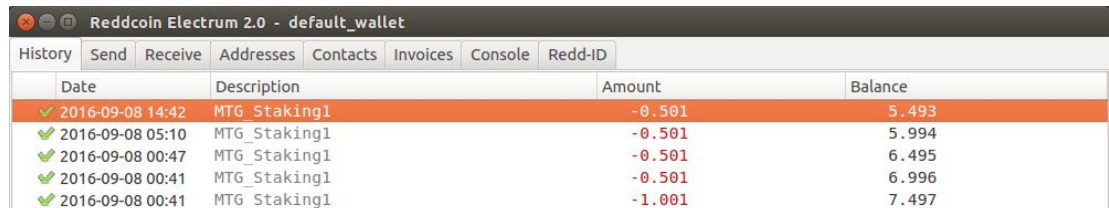|	
Redd-ID (Blockchain-based distributed naming service)	- Redd-ID is a blockchain-based naming service. - The service provides users the ability to create and own multiple user IDs (e.g. social, work or community). - Each created ID is verified on the blockchain and linked to a Reddcoin address. - The Redd-ID can be used for sending and receiving Reddcoin to common names (Address-book). - User Redd-IDs are public and searchable. - A Redd-ID can include as much or as little profile information as the owner sees necessary (contact details, avatars, etc). - User profile details can be made public or private. - Within each user profile is the ability to link multiple social network identities (e.g. Facebook, Twitter, etc.). - Each social network identity can also have a separately assigned and individual Reddcoin address. - There is a cost for registering each Redd-ID. - The cost of registering is determined by a number of factors such as the length, mixture of characters, vowels, etc. (e.g. john.id > johnadam.id > john0001.id.) - Due to popularity, the cost of registering some short names (Joe, Tom, etc.) will be 6 figures or more (at current exchange rates). - Redd-IDs are verified in PoSV blocks, with active Reddcoin stakers supporting the registration service. - The majority of the registration fee paid for a Redd-ID goes to the wallet-holder who stakes and fully verifies the transaction. - A small percentage of the registration fee goes to the network (the Electrum server operator) to support infrastructure. - Redd-IDs may be transferred between users (creating a potential marketplace). - Redd-IDs will have an expiration date and require renewal (terms between 1 and 5 years with discounting).
Electrum Servers (SPV servers)	- Essential to bootstrapping the Redd-ID ecosystem will be the revival of Reddcoin Electrum servers. - The servers provide the initial interface to the Redd-ID system for registration and maintenance. - The Electrum protocol is extended to support Redd-ID operations and to enable interaction between clients and the blockchain.

- Network participants are encouraged to run Electrum servers to receive a percentage of registration fees as network operators' fees (service fees).
- Electrum Server operators set their own service fee percentage.
- The fee structure is advertised to users when they register their Redd-ID and they can choose their prefered server to connect with.

1st Qtr 2017

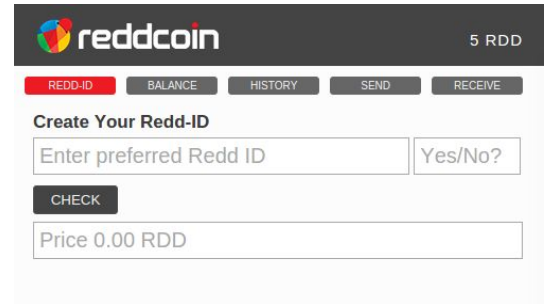**Electrum Client**
(SPV wallet providing instant startup)

- The Reddcoin Electrum Client provides the interface for Reddcoin users.
- Reddcoin Electrum is a lightweight client with fast start times.
- Operation requires a much smaller blockchain download (block headers only: 110MB vs 1.8GB full chain).
- As of the publication date of the Reddcoin 2016-2017 roadmap, the Electrum Client is already updated to support BIP66 transactions (low_S signature).
- Electrum wallets are easier to backup and maintain, with addresses being generated / restored from a seed phrase.
- The client is available on
  - Desktop (Linux, Windows, OSx)
  - Android
  - iOS (availability depends on the evolution of Apple's policy on supported cryptocurrencies)
- The Electrum Client supports natively the registration and maintenance of Redd-IDs and full user profile metadata management.
- Plugin architecture is included to allow the extension of additional features
  - Users can opt in/out of features (enable / disable plugin).
  - Additional plugins extend the functionality of the wallet
    - Tip notifications
    - Tip feed
    - Built in RDD exchange rates
    - As of roadmap publication discussions are underway with some exchanges for built-in currency conversion
    - Other possibilities include social chat/IRC/news feeds
- The Electrum wallet becomes the social wallet.

2nd Qtr 2017

Browser Wallet (Decentralised tipping)	● Tipping wallets are no longer stored on discrete servers. ● The existing tip bots (Reddit / Facebook/ Twitch) are reworked to become decentralised entities. ● Tips are deposited and spent directly from a user's wallet with private keys under the control of the user. ● Inclusion of many popular social platforms (Facebook, Youtube, Twitch, Twitter and others) via browser plugin architecture acting as a bridge. ● The Browser Wallet supports the extended Electrum protocol. ● The wallet allows in-browser registration of Redd-IDs. ● Micro-subscriptions ○ Scheduled or time-based transactions to websites and users to support good content. ● Chrome is first on the list to support, followed by Firefox and Safari.

3rd Qtr 2017

Social Broadcast (Service to encourage social and micro-donations)	● Reddcoin Social Broadcast encourages positive social exchange and interaction, and rewarding / donations. ● Social Broadcast links users to content creators. ● The service generates metrics on popularity, interaction, etc. ● URLs and postings that attract positive tipping behaviour are ranked and highlighted. ● Activity is broadcast and users can subscribe. ● Specific users or content can be followed.
Redd-ID API (Blockchain data interface)	● An API for third-party integration with Redd-ID. ● Allows remote registration from third-party services ● Perform blockchain data queries and look-ups.

4th Qtr 2017

PoSV 2.0 (Proof of Stake Velocity v2 improvements)	● Continued investigation of PoS algorithms in the context of further upgrades (security, performance, etc.) to PoSV. ● Improving the current PoSV algorithm to strengthen the existing PoS reward scheme. ● Extending the algorithm to encourage more active staking nodes. ● Modifying the existing algorithm to reward active stakers with interest based on the total money supply (staking + non-staking). For example if only 50% of the available Reddcoin are staked, those Reddcoins generate

	2 x interest, i.e. 10-12%. This is implemented in the full-node Qt wallet first.
Electrum Staking (Extended staking ability)	● To benefit smaller coin holders who find downloading the entire blockchain a burden, the implementation of staking in Electrum. ● Staking enabled in each of the Electrum clients (Windows, OSx, Linux, Android) .

Team Reddcoin

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Reddcoin Community