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# SWAPLE

## Global Cryptocurrency Swapping Platform



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## Introduction

The proliferation of cryptocurrencies and blockchain technology is certain to become one of the biggest developments of the modern era - on par with the spread of the internet and smart phones - but although the growth of these technologies has been rapid, cryptocurrencies still have yet to achieve mass market adoption. There are multiple reasons that the greater part of the population is holding back their participation, and a great portion of these issues stem from the centralized exchanges which have come to dominate the cryptocurrency landscape. While most of these issues only effect the growth of cryptocurrency adoption, some even threaten the overall survival and the publicly perceived validity of cryptocurrencies.

Two of the most outstanding issues holding back wider adoption are the high fees charged to users in order to interact with one another as well as the overall complexity and technical nature of these exchanges. Also, it is arguably bitcoin's use as an intermediary at these exchanges that threatens the overall long-term success of the entire market. And while there are many exchanges in this market that undoubtedly provide good services and benefits to traders every day and a few of them even address some these issues in part, it can be said that most new people to this market are not traders and many of them are forced to go to multiple exchanges on a regular basis as their needs are not all being met in one place.

With all that said, it is incumbent to explain here how the aforementioned issues are holding back the adoption of cryptocurrencies as asserted above:

### **Bitcoin as the Intermediary**

The cryptocurrency market has come to depend largely upon the success of bitcoin, as can be evidenced easily by observing the entire market expand or retract based on the market value of bitcoin. There are multiple reasons for this phenomenon. Firstly, bitcoin is the original cryptocurrency with the longest history of success and thereby also the strongest name recognition. Secondly, bitcoin has become the intermediary asset used to get from one coin to another or from altcoins to fiat currencies.

Indeed, on nearly every major cryptocurrency exchange, one must trade into bitcoin first before being able to trade into any altcoins. Some exchanges do have pairings with some other cryptocurrencies, but by-and-large, bitcoin is the gatekeeper to the altcoin world. Because of this, bitcoin has also become the "digital gold" whose value all other currencies are measured against and whose destiny determines the fate of all. It could be argued strongly here that this sway on the market, at the very least, holds back innovation and limits convenience and, at worst, jeopardizes the health of the market generally.

Ultimately Bitcoin is currently king, and it deserves the appreciation of the entire crypto-community for what it has done and continues to do. However bitcoin's role as the go-between asset is a weak spot in the crypto-sphere. The need to trade from fiat-to-bitcoin-to-altcoin and back or from altcoin-to-bitcoin-to-altcoin is costly and can be time-consuming and frustrating. The fees paid on each trade can also add up and limit the ability to trade small amounts because the fees eat up too large a percentage of capital, and sometimes, a need to convert into a different coin or into fiat may arise at the same time that bitcoin's value is falling, causing more loss of capital. All of this is clearly sub-optimal.

## **Exchange Fees in Excess**

Exchanges charge up to 0.25% or more on every trade that their users conduct on their platforms. These recurring fees can add up quickly. Especially when one is often required to make multiple trades to reach a desired asset as previously mentioned. These fees calculated as a percentage of the trade - which is essentially industry standard at present - are not only unequivocally excessive, they are also restrictive to the free-flowing movement of assets. And because traditional style exchanges seem to largely have the market cornered, the flat fee commonly associated with stock brokers has not made its way into the crypto market. All of this ensures greater risk associated with cryptocurrency trades and this ultimately means fewer market players, more reluctant big movers and less high-frequency trading.

What's more, it could be further argued that these high fees are also not in the spirit of the cryptocurrency movement in general, as this space was intended to promote greater individual freedom in the financial sector and reduce the amount of fees and risk involved generally. While there are some understandable reasons why traditional exchanges choose to charge such high fees - not the least of which is risk associated with high-volatility - most of these reasons are actually indicative of other significant and fundamental problems inherent to fully centralized custodial-style exchanges.

## **Current Market Complexity & Challenges**

The cryptocurrency market has grown rapidly in the past year, however it could be asserted that the traditional centralized exchanges currently serving the majority of the market can be intimidating for novices due to their complicated nature and thus may be functioning as an obstacle at times for greater adoption of cryptocurrencies and the blockchain. Unquestionably, there are people who would like to enter this market that do not wish to deal with charts, technical analysis tools and order books. They simply desire a way to buy the assets they want quickly, cheaply and easily so they can go about their lives. Arguably, these types of people currently lack places to go, and this is no doubt a loss for the whole cryptocurrency market.

While there are currently some new projects in the market which are trying to alleviate some of these very issues and are working to give people more options, they are still plagued with some drawbacks. Users of these services are able to successfully exchange directly from altcoin-to-altcoin, but these platforms have a predefined and limited list of altcoins that can be chosen from. If the coin a user wants to trade is not on the list provided by these services, then that user is essentially unwelcome. Furthermore, it is also still the case that these projects are using bitcoin as a medium to purchase altcoins using AI bots on all the major exchanges which is not ideal.

The rates offered by these new services can be problematic as well. The rates offered at the onset of a transaction are not always the rates one actually receives. They are subject to change. This is especially true the higher the volume is for the transaction. Rates continue to increase as the volume increases. This issue of variable and inexact rates is due to the nature of how the transactions are conducted. The bots owned by these services execute market orders on the major exchanges they are using. If the volume needed to complete the transaction is too big for the price offered, then they keep buying up the order book, driving up the price until they have bought the volume they need.

That said, there are, in fact, some services who do offer rates that are pre-set and do not increase in the time between execution and completion, but they have limited the amount that can be exchanged to prevent driving up the rates, and also offer higher rates from the start to avoid starting low and increasing them later. Thus, it seems that people either are limited in the amount they can exchange but still pay higher rates, or the rates they are offered are not actually the rates they receive.

Clearly, these market circumstances are not ideal for investors and are also completely unnecessary. The Swaple Platform, which is introduced below, offers remedies to these issues and more.

## The Swaple Platform

Swaple is a global cryptocurrency swapping platform, not an exchange. Rather it is a marketplace created with the intention of ushering in a new era for the cryptocurrency market in which mass adoption is a more viable and tenable proposition. It will accomplish this by facilitating easy, cheap, safe, limitless and direct peer-to-peer swapping of any-and-all digital assets, with the conviction that this will help the industry cross the symbolic chasm between early adopters and the late majority. In this sense, it is intended to be the platform for the everyman, as users will be able to completely avoid many of the market problems that hold back mass adoption as outlined in the introduction.

Importantly, Swaple Platform does not have charts or technical analysis tools. The market is full of many great trading exchanges that feature these attributes, and they benefit many people, however the Swaple Platform is designed for more than just traders and the technically savvy. People who are not experienced in technical analysis and who find traditional trading platforms intimidating will find the Swaple Platform much more user-friendly and simple to understand which could prove to be profoundly advantageous to the crypto-market generally.

Furthermore, the Swaple Platform enables investors to swap any two cryptocurrencies without having to go through any intermediary asset and without having to pay exorbitant fees to conduct commerce. People anywhere in the world will now be able to swap any two cryptocurrencies, including altcoins and fiat-pegged currencies, safely and easily, cutting down on the costs of asset trading and helping to make the crypto-economy less dependent on any single cryptocurrency – thereby fortifying the crypto-market considerably and possibly encouraging even more innovation.

Of course, it is perhaps obligatory to mention that exchanges of value of this kind are currently possible if the parties involved wanted to meet in person, but there are some salient drawbacks to doing this. For example, if the two parties involved in a swap live far from each other, it would be impractical for them to travel long distances for a single trade. This drives up the cost and inconvenience of the entire enterprise obviously. Secondly, face-to-face swaps such as these expose each party to fraud, scams, theft, and potentially even physical harm, as the two parties involved often do not know each other personally, and either party could have nefarious intent.

These drawback do not exist when using a swapping platform. Swappers receive all the benefits of face-to-face trades without any of the possible negatives. In this paper, we will lay out the framework of such a platform, how it will work, who it will benefit, and future attributes that will be added to it.

## How It Works

### Accounts

Swappers wanting to use the Swaple Platform will be requested to make a swapper account. Guest accounts will be available, but swappers who create an account can get additional benefits of swapper ratings. The Swaple Platform will not be requiring its swappers to divulge any personal information about themselves. This applies to both large volume and small volume swappers.

Indeed, a key tenet of this platform is that people should be able to maintain their privacy, no matter how much or how little they are swapping.

## **Swapper-Ratings**

Swappers who decide to make a swapper account, will be able to receive ratings from other swappers. Those swappers with higher swapper-ratings will likely gain preference by others in the community to conduct a swap.

## **Swapper Data**

In addition to the ratings a swapper receives from other swappers, the Swaple Platform will keep a public record of each swapper account's swap completion total as well as the number of times a swapper has backed out of a swap, their swap frequency, the number of pool swaps participated in, and more. This data is naturally intended to serve as further support reference for swappers choosing to conduct a swap with another peer.

## **Bulletin Board**

Swappers wanting to find peers to swap with will be able to do so using the Swaple Platform's Bulletin Board. Here swappers can either post the details of their desired swaps or browse already posted swaps to find another swapper to swap with. Importantly, any cryptocurrency or ICO token can be offered in posts on the bulletin board. In the future, the Swaple Platform will feature a Smart Swap tool for speed and convenience, this will be discussed further in the roadmap.

## **Swaps**

Once two swappers have found each other via the bulletin board and have agreed to a swap, they will then proceed to the swapping interface. Each party will be prompted to send the specified amount of their coin to the escrow wallets provided them. They will then be asked for their receiving wallet address.

Once both parties have sent their asset to the escrow and the transactions have been confirmed, the assets will then proceed on to the respective wallets provided by the swappers. Swappers will receive the exact amount specified in the original bulletin board post, and their rates will not increase unexpectedly based on the volume being swapped or any other factors because a traditional exchange is never used and the rates are agreed upon by both swappers ahead of time.

The use of an escrow will be phased out, as shown on our roadmap, and a blockchain will begin being utilized later in the fiscal year. Until the blockchain

is being utilized, the ledger of all swaps on the Swaple Platform will be open to the public.

## **Swapping Fees**

If swappers use SWAP Coin to facilitate their swaps, there are no swapping fees. The amount of SWAP Coin needed to facilitate a swap is equivalent to 0.1% of the volume being swapped. However, all the SWAP Coin used by swappers to facilitate swaps each month will be returned to their respective wallets.

All SWAP Coin used to facilitate swaps are still considered to be the property of and held by the swappers who used them for their swaps. These funds will still be counted in the calculation of the monthly gifting program payouts.

If a swapper does not want to use SWAP Coin to facilitate their swaps, there is the option to pay a swapping fee in the coin being swapped. The fee rate is 0.1% of the volume being swapped. This however is a standard service fee and is not credited back at the end of each month.

## **Pool Swaps**

Because this is a swapping platform, the two parties in a swap need to be willing to swap a specified equal amount at the same time. This can become an issue when a swapper is wanting to swap a larger amount of capital and thus needs to find a second party in need of swapping the same large amount. There may not always be a second party that fits the specific swapping needs of every swapper.

To fix this possible issue and bring about more frequent swaps, the Swaple Platform will be implementing pool swapping. Pool swapping gives smaller swappers the ability to pool their funds to meet the swapping needs of larger swappers. On the swapping interface page is the option to create a swapping pool. Any swapper may start a pool. When enough swappers have joined the pool and the required asset amount is achieved, the swap will be facilitated.

Pool swaps also have a partial swap option. Instead of having to wait for an entire swapping pool to be filled, swappers have the option of buying from the larger volume swappers piecemeal. The swap will remain on the bulletin board until the entire volume of the swap has been swapped. Swappers posting on the bulletin board can choose whether or not they want to allow their proposed swap to be filled by a complete swapping pool or through partial swaps.

## **Pool Swapping Fees**

Pool swaps are facilitated the same way as a standard swap. Swappers can use SWAP Coin to facilitate their swap and will receive their SWAP Coin back each



month during the gifting program payouts. Whether a swapper is participating in a complete pool swap or decides to do a partial swap, the amount of SWAP needed to facilitate is the equivalent to 0.1% of the volume they are personally swapping.

Swappers participating in a pool swap do still have the option to pay fees in bitcoin or altcoins at the rate of 0.1% of the volume being swapped.

## **Gifting Program**

Those swappers who choose to hold SWAP coin long term will receive the gratitude of the Swaple Platform in the form of a monthly gift that will be paid out in SWAP coin to the personal wallet of the swappers.

## **Swapping Volume Limits**

The Swaple Platform does not put any limits on the volume swappers are allowed to swap. Swaps can be as large or as small as the two parties involved can come to a mutual agreement on.

## **Coin Availability**

Any coin or ICO token that two swappers want to swap can be swapped. The only requirement for a coin or token to be used on the Swaple Platform is two agreeable parties wanting to swap.

# **Road Map of the Swaple Platform**

## **Smart Swaps**

In the future, the Swaple Platform will be implementing a Smart Swap option to supplement the bulletin board to facilitate quicker and more convenient swaps. The platform will be utilizing an AI capable of matching swappers based on information provided in a Swap Search form. When the swapper has entered their personal swapping preferences in the Swap Search, they will be given several options that best fit their preferences. This will include standard and pool swapping options.

## **Blockchain**

The Swaple Platform will begin by using an open ledger escrow system to facilitate swaps on the platform, but this will only be temporary. The platform

will be transitioning all swaps onto the blockchain as specified in the roadmap, so as to further decentralize the swapping process and further decrease swapping fees. Additional details on this will be issued in the future.

## **Express Swaps**

Swappers will also soon have an Express Swap option on the swapping interface. Swappers will be able to seamlessly swap their cryptocurrencies without having to wait on the escrow transaction to be confirmed completely. One confirmation is all that will be needed before the funds will be sent on to the two swapping parties. More details on express swaps will be issued via our social media outlets.

# **Benefits of Using the Swaple Platform**

## **No Service Fees**

All the SWAP Coin swappers use each month to facilitate their swaps will be returned to them at the time of the monthly gifting program payout, effectively making Swaple a free service.

## **Limits**

One of the major attributes that sets the Swaple Platform apart from more traditional exchanges and other similar services is the lack of limits on the volumes able to be swapped in a given period. Most major exchanges limit how much can be withdrawn from their exchange in a given day. The Swaple Platform does not set any such limits. Furthermore, the volume of a swap does not force a swapper to pay higher price rates. The rate agreed to by the two parties involved is what they get. No surprises.

## **Security of Funds**

One of the hazards associated with using a traditional exchange is the security of a user's funds, both from hackers and often the exchange itself. There is a risk that a hacker might get access to the wallets on an exchange and steal the users' coins. There is the additional issue that the exchange itself may go under and take all depositors funds with it. Such events unfortunately have already transpired not seldom enough in the past. The Swaple Platform is different in that no funds are actually stored on the platform. All funds stay in the swappers' own wallets until a swap is initiated. This protects swappers from both the above-mentioned security issues.

## **All Coins Welcome**

The Swaple Platform will accept any coin, including ICO tokens, on our platform. Swappers can self-pair any two coins they choose. Unlike other exchanges and trading services, Swaple will welcome all coins and will not require any lengthy and expensive application process to have a coin present on our platform. As long as there are two people or parties willing to swap the coin or token, it has a place on the Swaple Platform. This will greatly benefit miners and mining farms, who are mining many different coins on a regular basis and will find it convenient to be able to swap and sell their various coins in one place. Arguably, the openness of this platform will also help facilitate further innovation in the space as Swaple will not function as a gatekeeper to market entrance.

## **ICO Token Distribution**

Because all coins can be swapped on the Swaple Platform, ICOs would have the ability to issue their tokens directly on Swaple. This distribution would work essentially the same as any other swap would. ICOs can choose their own rates and what coins they will accept for their crowd sale. This would be cheaper than more traditional ways of distributing tokens, especially if creating pool swaps and facilitating them with SWAP Coin.

## **Simple Interface**

Because Swaple is a swapping platform and not an exchange, there are not charts or other technical tools that might confuse a more novice investors. The UI is a simple bulletin board that swappers will find to be very similar to those being used by other popular websites for years. With the later addition of the Smart Swap matches, the platform will be very easy for non-traders and non-tech-savvy investors alike. Thus, it is possible to suggest that by making the trading and usage of crypto-currencies more simplified, the market itself will find greater opportunity for mass-adoption and expansion.

## **SWAP Coin ICO**

The Swaple Platform will be issuing SWAP Coin via an initial coin offering. Investors can swap their cryptocurrencies into SWAP Coin directly on the Swaple Platform.

## Team

Building a new pillar of the cryptocurrency ecology requires a multidisciplinary approach. The Swaple founding team is formed of members bringing different areas of expertise together to build a platform capable of being that pillar. Members coming from Europe, North America, and Asia having expertise in entrepreneurship, software development, system analysis, and years of experience in the cryptocurrency market and its infrastructure make up the founding team.

## Conclusion

Swaple Platform is a marketplace open to all coins and tokens, charges no service fees, and has no limits on the amount that can be swapped at a given time. Furthermore, it enables pooling of funds to be swapped, allows funds to be held safely in personal wallets until being swapped, and ensures that privacy is valued and maintained. The Swaple Platform is a necessary supplement to the cryptocurrency economy, providing the flexibility, security, and accessibility people want and deserve, **thereby bringing them the confidence to join and expand the revolution.**

*REMARK: Terms and conditions subject to change.*