

DefiProfit Coin
A Peer-to-Peer Electronic Lending System
Mike Pearl Nakamoto

Abstract. Cryptocurrencies need a strong, powerful and engaged mining community in order to secure the network and validate the blockchain. In inclusion, they require a highly engaged user community to drive adoption and public presence. Cryptocurrency is a digital asset designed to work as a medium of exchange wherein individual coin ownership records are stored in a ledger existing in a form of computerized database using strong cryptography to secure transaction records, to control the creation of additional coins, and to verify the transfer of coin ownership. It typically does not exist in physical form and is typically not issued by a central authority. Cryptocurrencies typically use decentralized control as opposed to centralized digital currency and central banking systems. When a cryptocurrency is minted or created prior to issuance or issued by a single issuer, it is generally considered centralized. When implemented with decentralized control, each cryptocurrency works through distributed ledger technology, typically a blockchain, that serves as a public financial transaction database. Bitcoin, first released as open-source software in 2009, is the first decentralized cryptocurrency. Since the release of bitcoin, other cryptocurrencies have been created. In 1983, the American cryptographer David Chaum conceived an anonymous cryptographic electronic money called ecash. Later, in 1995, he implemented it through Digicash, an early form of cryptographic electronic payments which required user software in order to withdraw notes from a bank and designate specific encrypted keys before it can be sent to a recipient. This allowed the digital currency to be untraceable by the issuing bank, the government, or any third party.

In 1996, the National Security Agency published a paper entitled How to Make a Mint: the Cryptography of Anonymous Electronic Cash, describing a Cryptocurrency system, first publishing it in an MIT mailing list and later in 1997, in The American Law Review. In 1998, Wei Dai published a description of "b-money", characterized as an anonymous, distributed electronic cash system. Shortly thereafter, Nick Szabo described bit gold. Like bitcoin and other cryptocurrencies that would follow it, bit gold was described as an electronic currency system which required users to complete a proof of work function with solutions being cryptographically put together and published. The first decentralized cryptocurrency, bitcoin, was

created in 2009 by presumably pseudonymous developer Satoshi Nakamoto. It used SHA-256, a cryptographic hash function, in its proof-of-work scheme. In April 2011, Namecoin was created as an attempt at forming a decentralized DNS, which would make internet censorship very difficult. Soon after, in October 2011, Litecoin was released. It used scrypt as its hash function instead of SHA-256. Another notable cryptocurrency, Peercoin used a proof-of-work/proof-of-stake hybrid. On 6 August 2014, the UK announced its Treasury had been commissioned to study cryptocurrencies, and what role, if any, they could play in the UK economy. The study was also to report on whether regulation should be considered. Formal definition According to Jan Lansky, a cryptocurrency is a system that meets six conditions:

The system does not require a central authority; its state is maintained through distributed consensus.

The system keeps an overview of cryptocurrency units and their ownership.

The system defines whether new cryptocurrency units can be created.

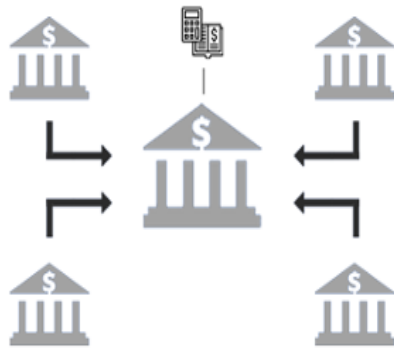
If new cryptocurrency units can be created, the system defines the circumstances of their origin and how to determine the ownership of these new units.

Ownership of cryptocurrency units can be proved exclusively cryptographically.

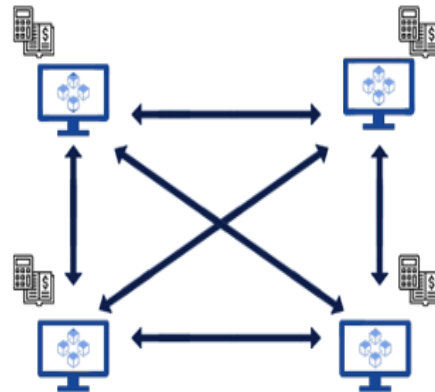
The system allows transactions to be performed in which ownership of the cryptographic units are changed. A transaction statement can only be issued by an entity proving the current ownership of these units.

If two different instructions for changing the ownership of the same cryptographic units are simultaneously entered, the system performs at most one of them.

TRADITIONAL FINANCIAL SYSTEM



DECENTRALIZED FINANCIAL SYSTEM

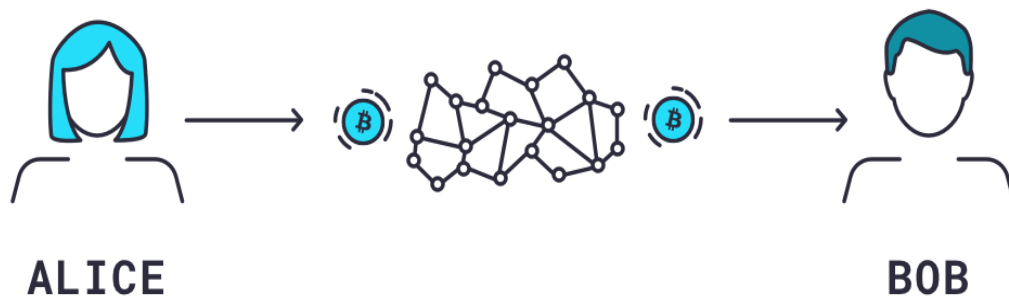


In March 2018, the word cryptocurrency was added to the Merriam-Webster Dictionary. Altcoins Tokens, cryptocurrencies, and other types of digital assets that are not bitcoin are collectively known as alternative cryptocurrencies, typically shortened to "altcoins" or "alt coins". Paul Vigna of The Wall Street Journal also described altcoins as "alternative versions of bitcoin" given its role as the model protocol for altcoin designers. The term is commonly used to describe coins and tokens created after bitcoin. The list of such cryptocurrencies can be found in the List of cryptocurrencies article.

Defiprofit coin is developing a blockchain specifically dedicated to decentralized financial applications. By focusing on the functionality of the blockchain and dedicating it specifically to decentralized finance, Defiprofit coin provides unique high transaction throughput, reduced risk of errors, and intelligent feature development specifically for the fulfillment of financial services on the blockchain. Almost all financial services are run by banks. Investments, for example, by definition, is the use of capital to earn more capital. Investors use a bank to put their money into interest or dividend-making instruments in order to grow their wealth. The problems with financial services are increasingly becoming obvious to everyone: compounded costs due to middle(wo)men, slow transactions, delays for cross-border transactions, and inaccessibility to many sectors of the population. A myriad of fintech solutions have been brought in to improve the system, but fundamentally the underlying banking system is still in control, so fintech has brought only limited improvements.



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Cryptocurrency and Decentralized Finance (DeFi) offer a way to start with a new system, circumventing the difficulties faced in changing the finance industry. While crypto has attracted billions in investments, decentralized financial services are lagging. When it comes to investment in cryptocurrency, crypto investors can buy and sell, but that's it. The cryptocurrency itself cannot be invested in the same way fiat currency can be. Initial attempts to create peer-to-peer lending and asset tokenization so far have proven partial and unreliable, so investors have extremely limited options when it comes to an investment of their crypto assets. The potential is enormous to provide financial services in crypto, the same way they are offered in fiat currency. DefiProfit Coin created to give power back to the community. Everyday our community loses the power of holding cryptocurrency. That is against Satoshi Nakamoto's vision. We are giving one more chance to all the community to get your power back through mining Defiprofit Coin. You can start mining Defiprofit coins today.

Here are the list of upcoming function:

- People Power P2P Lending
- Wrapping Different Blockchain Tokens
- Biggest Lending AirDrop
- Transferable debts and receivables
- Decentralized Non-collateralized debt
- Asset tokenization
- Distribution of Dividends

DefiProfit Coin (DPC)

We have created a real defi coin, called the Defiprofit Coin. A strict limit of 21M DPC, never to be increased.

Allocation:

Premined 17 Million

58.82% Locked For DeFi Lending.

18.68% Will be sold at Exchange.

12.50% For Active Influencers.

10% For Airdrop



Learn More About DPC

Coin Name: Defiprofit Coin

Ticker: DPC

Blockchain: Own blockchain

Algorithm: Scrypt

Block Size: 10 MB

Block Time: 1 Minute Per Block

Block Reward: 0.034722222

Total Supply: 21 Million

Premineed 17 Million