



Ripple is the name for both a digital currency (XRP) and a distributed, open-source payment network for currency transfer.

What is RTXP?

Ripple Transaction Protocol, or RTXP, is a distributed open-source Internet protocol. Funds received are available for spending within minutes.

Financial services firms incorporate RTXP into their own systems.

Two types of firms transact: regulated financial institution performs traditional banking functions (e.g. holds and issues balances), and market makers (e.g. hedge funds) provide liquidity.

There are over 30 companies that currently have commercial implementations of Ripple.

What is XRP?

As the native cryptocurrency of Ripple, XRP addresses the need to keep money flowing freely.

Built on the same decentralized digital currency approach used by Bitcoin, however, Ripple positions itself as a complement to, rather than a competitor with, Bitcoin.

The Ripple network is designed to allow the seamless transfer of any form of currency, whether that be dollars (USD), euros, yen, or bitcoins (BTC).

Goal: "Do for money what the Internet did for all other forms of information"

What is Ripple?

Goal: to enable users to break free of the "walled gardens" of financial networks, i.e. credit cards, banks, PayPal and other institutions that restrict access with fees, charges for currency exchanges and have processing delays

- A privately-run company co-founded in 2012 by CEO Chris Larsen and CTO Jed McCaleb
- Investors include Andreessen Horowitz, Google Ventures, Digital Ventures, Accenture, and other financial VC firms and financial institutions
- Growing rapidly as a settlement infrastructure and international payment platform
- Has a Turing complete scripting language, uses mining to generate new units of currency, and reaches consensus via the Proof-of-Stake protocol
- Native cryptocurrency, Ripple (XRP) is the third-largest cryptocurrency by market cap
- Plans to ultimately create 100 billion ripples; half are to be released for circulation while the company plans to retain the other half

Why is Ripple a "free(ish)" currency?

Ripple doesn't collect transaction fees like PayPal, banks, and credit card distributors do. However, it does take a small portion of a ripple (equivalent to 1/1000th of a cent) from each transaction. That amount is destroyed in order to safeguard against the system being swamped by a single user trying to submit millions of transactions at once.

How much is a Ripple worth?

Ripples were trading around 1,000 per \$1USD in April 2013. As of September 2017, 1 ripple is worth \$0.185399 USD (meaning the price has appreciated almost 3000% since 2013).