



UIDD

A Path to "Digitally Integrated Economy"

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Vision

UIDD's primary objective is to create an alternate financial payment system that facilitates transactions between non trusting entities domestic and cross-country financial settlement reliably and robustly without intermediary along with facilitating in development of an ecosystem.

But this is not only what we intend to do. Our core objective is to solve the long-running problem of our world, poverty-driven conflicts which are concentrated in the INDO-OIC region. And to provide an open-source, reliable, secure platform while Focusing on inclusive growth.

Objective

Our mission is “financial inclusiveness”. We believe that the modern financial system won't be able to serve its objective of equality and prosperity.

Through the use of blockchain technology, UIDD aims to address these issues. a firm belief that blockchain technology will have the same miraculous effects on commerce and the economy that the internet has on information and society. It has the potential to empower the last man in line.

The use of blockchain technology will enable people to more effectively address some of the world's most critical issues, such as inclusive equality and prosperity, and will assist to accelerate the uplift of the underprivileged.

Introduction

With the futile traditional financial system, the need of developing a next-age financial ecosystem that should be faster, more inclusive, and transparent. UIDD tries to solve this problem with the help of blockchain technology, an open-source UTXO-based blockchain.

About Uidd

Uidd is primarily an alternative financial payment system based on bitcoin, the objective is to create a system that facilitates domestic and cross-country payment through blockchain reliably and robustly. This will ease the monetary transactions by removing the intermediaries.

We don't want you to believe that blockchain technology is the panacea for all problems. Even while it is indicated that it will erase poverty from the earth, it is not a miracle solution for it. But, it can help us make a greater impact in the fight against poverty. like the internet, it will help startup creative minds spread their ideas. Undoubtedly, this revolutionary move will usher us into a new era in which decentralization and autonomous institutions will play a significant role in everyday life.

Motivation

In the middle of the twentieth century, the modern financial system was born and it is to be believed that it will democratize the capital which will bring prosperity to the world and end poverty. In recent years, it has become clear that the modern

financial system does not function as planned. Rather, it caused havoc in other parts of the world due to intense political selfishness. This leads to poverty, income inequality, and discontent, which provide a breeding ground for extremist ideologies that makes the situation worse.

We need to do something that will help them to come out of this situation and this happened earlier, Bangladesh is the prime example. In the early 1970's it became independent, at that time it was in perfect condition to become a rogue state but with honest efforts, it overcame the situation and became the bright star of the developing economies.

One of the key cornerstones of the traditional financial system is the bank. The majority of transactions are made between banks. They also stand to gain a great deal from this, which gives them a large amount of authority and control over the system. On the other hand, they are manipulative and cunning and exploit their influence to benefit their interest group.

Because of such evil practices by these financial institutions, they have created apprehension in their minds. Because of this, there is a trust deficit in the modern financial system. These institutions are built on trust.

The modern financial system relies on two basic things: identity and trust, these are intertwined time-space. However, many

people lack official identification in the real world, which isolates them from the essential financial infrastructure. blockchain is very promising for these underprivileged people and for those who don't have access to formal banking services. Here crypto can play a vital role with its trustless and identity-less features.

Business is all about transactions. Speed and ease of transactions are directly proportional to economic growth. UIDD is a borderless platform that allows for instantaneous transactions, unlike banks, which can occasionally take longer.

Technology

UIDD utilizes a proof of stake(PoS v3) consensus mechanism for blockchain. In addition, it has masternode feature. Masternode's job is to add new blocks in the blockchain although they don't verify the transaction. To run the masternodes, it requires 50,000,000 UIDD as collateral in return masternodes will get a 25% reward.

Security

Any data written on the blockchain is immutable, it can't be changed or erased. They are there for eternal time. The block contains all of the transactions that have been confirmed by the blockchain network. Every block is timestamped and secured by a hashing process that incorporates the hash of the previous block. This means any attempt to make any change is nearly impossible.

Eco-Friendly

Because "proof of work" cryptocurrencies require a lot of energy, every transaction has a larger carbon footprint, which is worrisome given the effects of global warming. It's also worrisome because a large portion of the energy used in these cryptocurrencies is squandered, creating further e-waste. Comparing "Proof of Work" to "Proof of Stake," "Proof of Stake" is a more practical consensus approach. It doesn't require specialized hardware, uses less energy, and leaves a smaller carbon imprint.

Performance

Proof of work cryptocurrencies are typically exceedingly slow. For example, Ethereum can only support a maximum of 15 transactions at once. Proof of Stake Cryptocurrencies, however, are effective and quick. This is one of the key reasons we opted for PoS over PoW. One of the key benefits of employing a proof of stake consensus process is performance.

Governance

In a decentralized system, achieving consensus on any particular topic is what governance is all about. This is extremely difficult to do, but eventually, individuals will find a way to do it. We would really like to open up UIDD to the maximum extent possible.

On-chain and off-chain governance approaches are used in the blockchain industry. On-chain governance is more inflexible in its ability to respond to change since it is more structured and codified, which is why some critics claim that it is a type of central authority.

UIDD supports off-chain governance because it is more informal, allows the community more possibilities, and is more flexible than on-chain governance. It's not hard coded. Every

move is widely discussed, and people follow what benefits them. The benefit of off-chain is that there are no rigid regulations to follow; everyone is welcome and encouraged to suggest changes. Despite being chaotic and aggressive, it eventually reaches a consensus.

Future

Constant upgrades are undergoing the process in the life of the software. It is continually necessary to improve, bug-fix, and streamline UIID. Because it is open-source, the community maintains it. Therefore, anyone can recommend a change to the UIID protocol. UIP offers a standard format that is based on the bitcoin BIP. UIP established a procedure for initiating change recommendations, which will be proposed, discussed, and tested in the community.

Before accepting the proposal it would be widely discussed. Once it will get the consent of significant supporters it will move to the next step.

After getting consent initiator will propose the change in UIP format with their technical specification and feature then it will be added to UIP. it will move through greater inspection and scrutiny

once it is cleared, the proposal will move to the testing round. Finally, it will move to the validators once it is approved it formally accepted it will be added to the core repository

Supply

Uidd's circulating supply is fixed and hard coded. It has a total supply of 1192 Billion UIDD of which 1,025 Billion is pre-minted.

Block reward

Block reward is newly minted coins issued to the successful validator. It is common wisdom to incentivize the validator to support the network and maintain the integrity of the blockchain. There are two ways transaction fees and block rewards. It is not good to force a validator to charge less but to provide enough incentive so that it is feasible for them to run the node and support the network. Keep in mind that the issuance of new coins will be in line with the ratio of bitcoin. Each Block minted validator receives a reward of 4,000 UIDD coins along with transaction fees.

Development

The development fund has been allocated for the initial lift-off. To make the network secure and to assist future development 40,000,000,000 has been assigned which will be used for funding projects of larger community interest.

Due to abstaining from a formal governance model, development heavily relies on a strong community. Our focus is to create a community as big as it can be

Development is primarily dependent on a robust community because a formal governance mechanism is not used. Our goal is to build the largest possible community.

Roadmap

Q1- 2020

- Inception

Q2-2022

- Initiate & team building

Q3-2022

- Research
- specification finalization

Q1-2023

- website launch
- Soft launch
- Vision document

Q2-2023

- Team building & expansion
- Mainnet Network launch
- Community development
- Telegram bot launch
- White Paper drafting
- Development program (soft launch)

Q3 -2023

- Community & team expansion
- Decentralized ecosystem development
- Website relaunch
- UI/UX redesign
- Technical documents
- Validator pools

- Exchange Listing
- Business support program

Community

Facebook : <https://www.facebook.com/uidborg>

Twitter : <https://twitter.com/uidborg>

Telegram : <https://t.me/uiddico>

Reddit : <https://www.reddit.com/r/uidb/>

Discord : <https://discord.gg/VFHT7Ych7R>

Gitter : <https://gitter.im/UIDD/social>
