Application

Instant and secure exchange

Concierge Coin is an exchange of the monetary value of our coin for a service specifically within the travel sector TO START.. Unlike most exchanges Concierge Coin offer a unique user friendly platform for customer and providers to negotiate on their next trip and make the payment directly to the provider instantly. Avoiding all the fees of using a travel agent or the online equivalent and fees of overseas movement of funds via banks.

This distinctive different with Concierge coin in comparison to other travel outlets is that the time it takes to confirm the booking is almost instantaneous. Whereas for other travel agents or online outlets they allocate a given period which could potentially result in inconvenience or worst case scenario, loss of funds.THE BUYER CAN NOW TALK TO THE SELLER DIRECT...AT LAST..

Payment

Concierge coin operates a simple payment system, the beauty of it is that the user would even know they were using crypto for the payment. This is a key point we want to expand upon.

The customer will go onto the application, be able to view the hotels, hostels or tours in specific areas and then be able to pay directly from their card or PayPal. The buyer can EASILY PURCHASE THE COIN TO SAVE FEES IF THEY WISH TO SAVE EVEN MORE MONEY..AND GROW THE NETWORK TO WORLD OPERATIONS SIZE VERY FAST..NOT JUST TRADE BUT US..THIS IS KEY TO REAL FLAT OUT PROFITS.. This then goes into the Concierge Coins network and converts into the CC1 tokens then directly going to the provider. All in the space of a few seconds/minutes.

USER

Concierge Coin Network

Provider

Trusted on-chain source for rate quotes

CC1 : will be made available to the public at ICOs, during which 20 millions will be available. One CC1 token will be equal to 100 CC1 coin, which will be 100$. Token will represent of the form of the ownership. Token holders with + 50 CC1 will receive 30% of the net free transfers on CC1 Coin. The 30% net transfer fees will be distributed according to the percentage of the tokens each holder owns. As long as the holders possess the token, they will receive their commission.

After an ICO, exchange rates are visible to other smart contracts.

Mitigate the risks of price fluctuations

* CC1 : will be equivalent to fiat currencies that users exchange with. The cc1 will be utilised as a medium of exchange in the cc1 ecosystem. If a user converts their fiat currencies into cc1 currencies using US dollars, the amount of cc1 the user receives will be equivalent to the value of the US dollar in relation to the CC1 currencies. And there is no conversion fees attached to cc1 currencies. Like CC1 USD.
* To have a valid means of exchange, users must go to xxxservice to have their fiat currencies exchanged into cc1.
* Users send usd to cc1 system for exchange as soon as the licences have been established, then cc1 sent to user.

Forwards

currencies exchange market trade 24 hours a day, so a forward is a contract whereby parties agree to trade an asset at later date at a price specified in the present. With this forward contract users can negate the risk of price fluctuations in the CC1 ecosystem.

Wallet

Users do not need to have a bank account to setup a wallet. The wallet has a user interface that is user-friendly and simple to operate, running on web environment.

Multi-signature accounts are best suited for accounts with numerous users like for corporations. It is safe because all involved parties are required to sign before transactions are authenticated.

CC1 Ecosystem:

Wallet: exchange rates provided on the cc1 wallet will be derived from finance meta-data distributors. Though CC1 debit cards, users will be able to both online and walk-in merchant booking. There will be no need to withdraw cash and deal with counting change after payment, making users’ lives more convenient.

ICO:

From its inception, CC1 ecosystem has been funded by its founders. For it to be truly decentralized we need to do an ICO.

Cc1 ico will have 10 millions tokens. Each token priced at 1$.

The cc1 price will increase after 5 000 000$ has been reached.

* How ICO funds will be used? [30% for development, 25% for marketing, outreach: 25%, functional costs: 15%, legal & compliance 5%
* Primary development: programming
* Functional costs: day-to-day operational costs, numerous expenses may arise on day-to-day basis.
* Legal & complicance : there are some licences and legal requirements that will need to be met.
* Outreach: like providing education to the general public on the cc1 ecosystem and blockchain in general.

Some crypto currencies are accepted : bitcoin + nem + litecoin + tether + ethereum + dash.

* Fun keepers: 10 millions CC1 tokens that will be available during the ICO will be placed into one multisig account. And x billions cc1 coin will be distributed into multiple multisign accounts, each holding different amounts, like miners. This is done to ensure that no single individual has access to the accounts holding the tokens and the coins. The signees will be internal senior management staff and trusted external advisers.

Technical Considerations

* CC1
* It is currency that is both digital and decentralized, including 2 parts, CC1 coin, and CC1 token via ICO. A coin address is like a bank account number, while a private key is like a PIN, and passphrase to unlock.
* double spending
* Transactions become final and there is no double-spending.
* The more confirmations a merchant can demand before considering the transactions to be settled, the less posibility a hacker can attempt to make the bitcoin network orphan the newest block in the blockchain.
* Mining coin, just using fast computers to generate random numbers rapidly. The minning reward has two components: transaction fee + coin amount. When you send coin to someone, a small amount of additional coin is added as a transaction fee [% of transfer volumn]. Each block is a collection of hundreds or thousands of transactions, the miner’s reward is the sum of all the transaction fees in that new block. And the second is a certain number of newly minted coin, drop by half each 210,000 blocks, but the transaction fees per block will continue to grow as the coin user base grows.

Blockchain Technical Specifications

* Blockchain technology is the foundation of concierge coin, easy to install and inexpensive to operate.
* The cc1 currency is built upon the concierge private blockchain, which is under-pinned by the consensus mechanism called Proof Of Work.
* All CC1 transactions are recorded into the blockchain.
* Computers on the bitcoin network that collect transactions and add them to the blockchain are called miners.
* Every body need to keep up-to-date copies of the blockchain, and only one miner adding each block. Therefore she can not manipulate the number of bicoins people had on record. And good alone will not sufficient to keep the system running, the lure of rewards are always attraction for necessary.
* A winner is choosen and gets to add a block based on some probability. In roughly 10 minutes, when the next lottery winner is announced, this winner also confirms, as part of her announcement, that he agrees with all the transactions of the previous lottery winner.
* The winner will add a block to blockchain, and a fork may happen, when two minners find the winning number within seconds of each other. Forking is resolved by waiting to see which of the two branches adds yet another block first, which will happen 10 minutes later, repeating until longer branch is met. This will be considered the true blockchain, while the shorter branch will be ignored by the entire bitcoin network.
* proof of work: CC1 is based on ethereum.
* even stale blocks are paid, but 7/8 of the static block, and maximum of 2 uncles are allowed per block. And now it is rendered deprecated, when ethereum protocol moves away from a proof-of-work to proof-of-stake consensus algorithm
* one of the big selling points of proof of stake is that is does not require mining(no energy expenditure) to reach consensus
* Block validator algorithm takes in order:
  1. Check if the previous block referenced exists and is valid
  2. Check the timestamp of the block is greater than that of the referenced previous block and less than 15 minutes into the future

1. Check that the block number, difficulty, transaction root, uncle root, and gas limit are valid
2. check the nonce on the block is valid, showing the evidence of proof of work
3. apply all transactions in this now-validated block to the evm state. If any errors are thrown, return in and roll back the state change
4. add the block reward to the final state change
5. check that the merkle tree root final state is equal to the final state root in the block header

Technical Implementation:

We use go ethereum to build up our own private blockchain with pre-setup static nodes. Then later we add more apps to build it as an ecosystem:

* smart contracts: contains several smart contracts, including main contract which serves as the main entrance to the system for users and reserve managers.
* user’s wallet: wallet apps with friendly user interfaces to support users. Integration with existing wallet apps.
* Reserve manager portal: aids the management of the reserve by displaying their performance, network stats, supporting different strategies and algorithms to make prices/rebalance.
* operator dashboard: help operators manage the entire system.
* Concierge coin is implemented as an ERC20 - compatible token over the public Ethereum blockchain. Ethereum is the natural fit for CC as it is quickly becoming the industry-standard for issuing custom digital assets.
* Compability with the ERC20 standard leverages the rich existing infrastructure of the Ethereum ecosystem such as development tools, wallets and exchanges. The ability to program trustless smartcontracts over ethereum with a turing complete language allows for robust and secure customization of the cryptocurrency to the domain-specific requirements in a fully decentralized manner.

Source code:

https://github.com/agiletechvn/ConciergeICO

Roadmap

(for the development side – add how long things will take to develop the application and a link to application section)

have CC1 listed on the major cryptocurrency exchanges by the end of 201x