

SPLASHCOIN

WHITEPAPER



<https://www.splashblockchain.com/>

INTRODUCTION

Splashcoin from the beginning is designed to help millions and even billions of people in the payment system. The initial step taken by the Splashcoin team is to coordinate with stakeholders such as small and medium entrepreneurs, microfinance institutions and various other stakeholders. This collaborative effort ultimately encourages blockchain technology to work together with the applicable system framework.

Our aim is for the SplashCoin payment system to integrate with local monetary policy and to complement existing currencies by using new functions, drastically reducing costs and encouraging financial inclusion.

DEVELOPMENT

Splash Coin based on PoW and PoS using Scrypt and X11 algorithm. For now, SplashCoin is no longer in PoW phase. In this advanced digital era, most of the cryptocurrencies are being mined by super-fast computers that use PoW consensus algorithms, but for now many cryptocurrency which use or moved to use the PoS method because using PoS method can be more efficient and eco-friendly.

Besides that, currently in the crypto currency community it is common understanding that Proof-of-Stake has yet to prove its security, economic value, and overall energy efficiency over time. For SplashCoin we start using PoW to generate premine and followed by using PoS for futher.

SECURITY

The most secure way to perform a Proof of Stake system is by having as many nodes online as possible. The more nodes that are staking, the less possibility for security issues like 51% attacks, and the faster the actual network will perform transactions through these nodes.

PROOF OF STAKE (POS)

SplashCoin using Proof of Stake (PoS) concept that states a person can mine or validate block transactions, based on the coins that the miner holds and coin age. This means that the more Splash Coin owned by a miner, the more mining power miner have.

- Using Proof of Stake (POS), SplashCoin miners can mine or validate block transactions based on the amount of Coin a miner holds.
- Proof of Stake (POS) was created as an alternative to Proof of Work (POW), which is the original consensus algorithm in Blockchain technology, used to confirm transactions and add new blocks to the chain.
- Using PoS block can generated more faster and transactions can be more quickly validated by the network.

WHY USE PROOF OF STAKE (POS) ?

Proof of Stake (PoS) gives mining power based on the percentage of coins that miner held, and no need to use huge resources, so it will be more efficient and eco-friendly, and using PoS block can generated faster and transactions can be more quickly validated by the network than using POW .

Proof of Work (POW) requires huge amount of energy and resources, with miners needing to sell their coins to pay the bill.

PREMINE

For premine, Splash Coin owns 2 Billions of premined coins and we will use that premine to fill the market needs.

COIN GENERATION

Average blocks will be generated over every 30 seconds. The coin is considered valid and can be used for transaction if it has reached 10 blocks, and for staking coin must reach 510 blocks to be proof as mature coin.

MINING REWARD

Miners have opportunity to earn up to 180% profit per year. That profit is gained from the mining results that keeps going on for a year. The profit will vary between miners, because it depends on each miners' balance and coin age that miners have.