

VIPSTARCOIN Whitepaper

Tenderness across the world

Abstract

VIPSTARCOIN (VIPS), which was born in an Internet community ‘Nyusoku VIP’ (ニユー速VIP) on 5channel on February 17, 2018, has been supported and developed by many volunteers in the community. VIPS is intended to be used for making an easy payment in donating to disaster-struck areas and enhancing its reconstruction so that the spirit of ‘Nuqumority’* will be spread across the world.

For achieving this goal, we will take on creating the environment in which VIPS is used immediately in the case of a disaster. More specifically, we will increase the number of stores at which VIPS is available in making a payment of daily shopping and will develop and release an app with which VIPS can be easily sent or received on a smartphone.

* Nuqumority is a slang used in ‘Nyusoku VIP.’ It represents the culture of caring for others and speak kind words to them. Some people think 5ch communities are lacking tenderness due to their anonymity. However, ‘Nyusoku VIP’ values tenderness unlike other communities on 5ch.

Our motivation

On March 11, 2011, the Great East Japan Earthquake occurred. At the disaster, many people have incurred physical and financial losses, and the successive nuclear power plant accidents forced residents to move to other areas away from their hometown. A huge amount of donation was conducted across the world.

Outside Japan, there are still lots of people who are suffering from poverty. Some people and organizations are also making financial support to them.

However, we think that there are some issues in these activities.

It takes a lot of time before the donated money has been reached.

In the event of a disaster, a donation is typically conducted through public offices or charities instead of sending money directly to the residents or local government offices. This results in a huge loss of time before the donated money is used for reconstruction. For instance, the first payment of donated money conducted by the Japanese Red Cross Society was April 13, which was more than one month after the disaster happened.

Donators cannot determine beneficiaries.

Since the charities sometimes limit the number of beneficiaries so that they can receive a lump sum of money enough to enhance a reconstruction project, the donation is not necessarily provided equally to the victims. Within Japan, there are good options for donation. However, there is an only limited number of charities which accept donation overseas. In this case, the donated money can be used to the purpose other than donators are intended to.

There are huge losses of time and money both in donating and collecting money

In collecting contributions on the street, volunteers call for a donation by taking their time. In addition, such activity costs some money in arranging charity boxes or sending collected money to beneficiaries. Moreover, many workers cannot make donations during working hours such as the daytime and people in depopulated areas have fewer chances of donating.

Therefore, the current donation process contains some issues to be resolved.

Solution

The VIPS project is targeting for developing a system in which people can easily make a donation with an app on their smartphones after a disaster. In the app, a needed amount of money and the purpose of the money to be spent will be displayed. Donators can send money to public offices or organizations which they hope to contribute to and people in need of financial help will receive money more quickly. The donators are also benefitted from an easy way of making a payment with the smartphone app. They can make donations regardless of their time or location. People can also send coins to foreign countries without intermediaries. With VIPS, the issues of the classical way of donation can be totally resolved.

Traditionally, a donation is considered as making financial contributions to a large area such as a country or an area. However, VIPS offers the way of sending money to an organization which donators hope to, and people can directly support a much smaller unit of beneficiaries. VIPS will create a brand-new way of donation.

Goal and strategy

VIPS is not supposed to be used for donations immediately. We are targeting to spread locations that VIPS is available in the society. We think the following steps to be taken.

First, we target to incorporate VIPS in our daily lives. We will take on increasing the number of grocery stores or restaurants as well as online shopping sites at which VIPS can be used as a payment method.

Second, we will donate to activities related to sports in 2020. Through the donation, we target to gain the attention of VIPS from people across the world.

Third, we target to expand the use of VIPS on the Internet. We will develop computer games or image-sharing web services in which VIPS is available. Through the expansion of services on the Internet community, we motivate more people to be interested in making a donation to people in need of financial help.

Finally, we develop an app with which donation can be conducted more easily. In the app, the information of the occurrence of disasters in the world would be automatically collected and suggest individuals or organizations who need urgent help. With this, contributors and beneficiaries are more smoothly matched, and supports are conducted in less time than without the app.

By taking these steps, we believe that the society in which VIPS is used for making a donation will be realized.

The unique properties of VIPS

VIPS is an original coin which incorporates several cutting-edge technologies.

1. Implementation of PoW and PoS
2. Equipped with smart contract functions
3. Generating tokens

VIPS is a quite functional and has the potential to be one of the major currencies.

How to obtain VIPS coins

There are three ways of obtaining VIPS coins.

1. Buying on an exchange (to be listed as of April 12, 2018)
2. Airdrops
3. 'Nagezeni' (Sending and receiving among holders)

Airdrops will be conducted sporadically.

Nagezeni is actively conducted within the VIPS community due to its strong sense of unity.

Initial supply of VIPS

The initial supply of VIPS is 60 billion.
+
Additional supply through PoS and PoW will be 10 billion in total.
(This will end in 2120.)



Initial sale

20 billion coins

We sell the most part at 2 sat.

Excess supply will be burned and eliminated.

Distributions through multiple channels

Donation to the Tokyo sports activities and charities

Providing to volunteers

Distributions for the marketing purpose on 5channel textboards, Twitter, and Discord.

Mining rewards rate

For 1~2,000 blocks, the reward of PoS and PoW will be suppressed to 1VIPS.

PoS

- VIPS holders are randomly selected as a reward winner of PoS.
- The reward rate is as follows.
- 2,001 - 28,000 block : 3,000vips
- 28,001 - 525,600 block : 9,500vips
- 525,601 block : 4,750vips
- From 525,601 block, the reward will be halved at each time 525,600 blocks have been mined.
(the lower limit is 100 VIPS)
- The final block is 53,611,200th.

PoW

- 2,001~53,611,200 block: 100vips

Expected annual return: 5%

Conclusion

VIPS has a cryptocurrency which has a huge potential availability for multiple purposes. It is also supported by a strong community that is originated from a 5channel textboard.

With these two advantages, we target for making VIPS available across the world and establish a new way of making a donation to people in need.