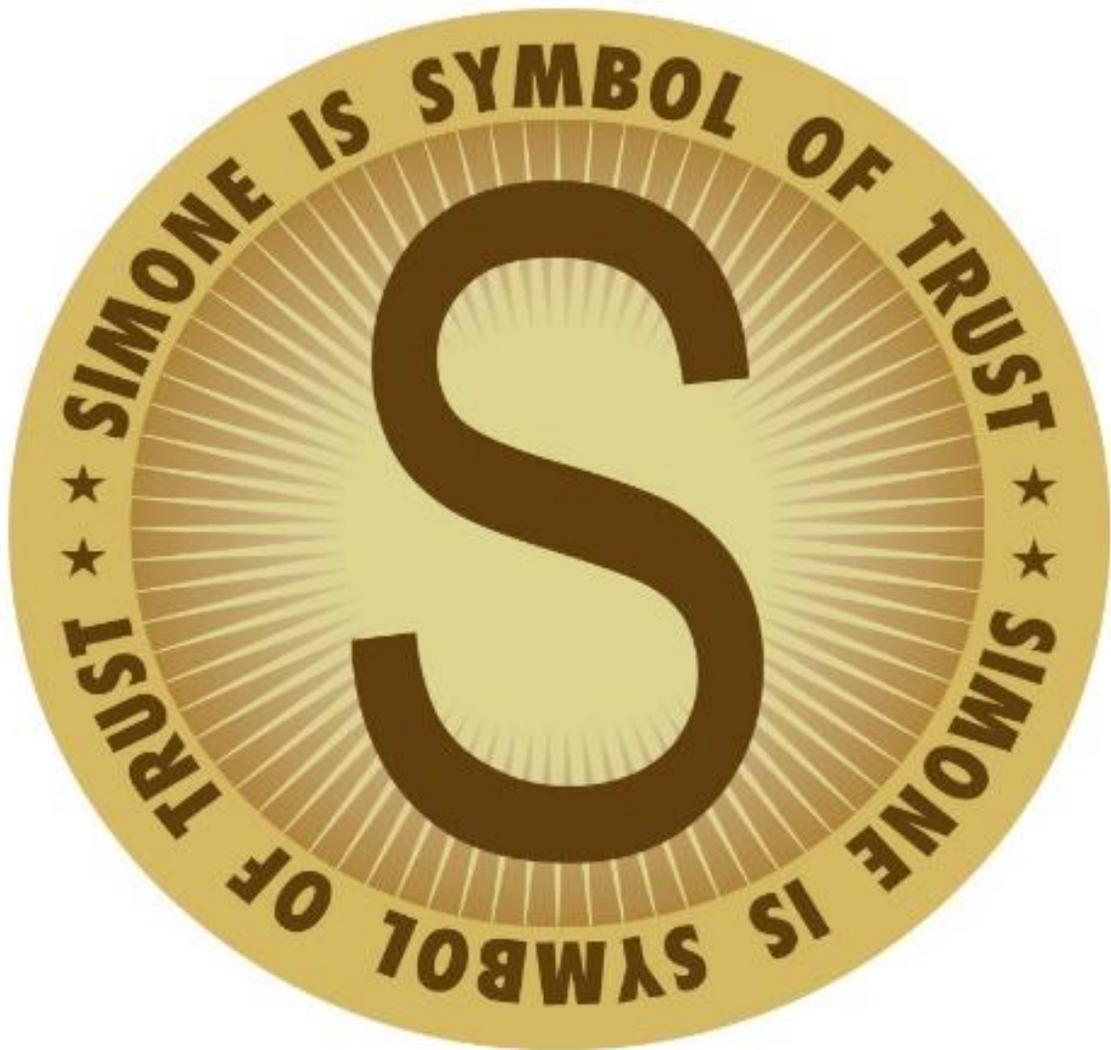


WHITE PAPER OF SIMONECOIN



ABSTRACT

The concept of money has evolved over thousands of years, and yet there is still room for improvement. The promise of digital assets—global fluidity, frictionless, democratized—has not been fully realized. Despite the proliferation of projects, billions of dollars of resources and years spent in development, even the leading digital asset, some coin, is still plagued by significant issues that limit its utility.

In this paper, we introduce SIMONE COIN, a new digital asset that is fully collateralized one-for-one by USD, BTC, ETH, USDT.

We explain the advantages that SIMONE COIN brings to financial markets, allowing participants to transact in a trusted and secure, USD-backed and denominated asset with the benefits of blockchain technology and the oversight of financial regulators.

We believe that SIMONE COIN represents a significant advancement in digital assets, leveraging the infrastructure, oversight and stability of the traditional financial system, while operating at the speed of the Internet.

The Problem or The Opportunity:

PUMP and DUMP situation may affect the person in result of anxiety and stress.

People have to take various kind of decision and huge risk if they indulged in any new kind of business and it also need a huge investment which may not able to provide enough benefits.

THE FUNCTION OF MONEY

Money is defined by three main functions: means of exchange, unit of account and store of value. In part, digital assets were created to improve on these functions, ushering in an era of “programmable money” and smart contracts. However, none have truly succeeded in improving all three functions in a superior way, primarily due to their volatility.

As a *means of exchange*, digital assets are not commonly used; rather, they are largely used for speculative purposes. Those more specifically designed to operate as a means of exchange have achieved low adoption. There has just not been enough utility, ubiquity or ease of use for widespread usage.

Fundamentally, most digital assets do not fulfill the three basic functions of money, with the greatest concern coming from their volatility. (Most have even moved away from their original designations as “cryptocurrencies” to “crypto or digital assets” because they hardly resemble currency.)

There is a class of digital assets, however, designed specifically to solve for volatility, appropriately-named “stablecoin”. This is a relatively new category built to hold consistent value over the time. Although stablecoins have gained some traction, the existing models lack one fundamental characteristic that is key to widespread adoption: trust

THE IMPORTANCE OF TRUST IN MONETARY SYSTEMS

Historical Context

In early times, commerce took many different formats than how we see it today. It started with the barter system, which worked well in small, closed societies where any trade required just two parties to agree on the equivalence of their goods. Money eventually took the form of more portable, less perishable but still intrinsically valuable representations of value, like gold coins. The next step required a bigger leap of faith.

Moving from gold coins to inherently value-less representations of money—such as in paper or simple accounting—required trust in several forms: trust that the system would maintain fair market pricing of goods and services against the currency, and trust in a broad set of market participants to follow a new set of operating principles. No longer could one simply make a deal that looks fair in isolation, trading one’s chicken for another’s loaves of bread; the new rules required that beyond the two transacting parties, everyone within this larger society generally agreed on the value of the goods.

When considering the problem of collective trust in a currency system, it becomes clear why successful monetary systems have by necessity been issued by governments. A central authority can have control over the monetary supply and the value of money, ensuring that it is stable enough to have utility for all market participants, and it can also create the legal framework within which citizens operate. When there is a finite, defined and large enough total market (one nation), with a central authority and accountability (the governing body and laws), all market participants (citizens) can safely assume a level of trust in the system and each other. These are the principles that have underpinned money for thousands of years and have become ubiquitous in fiat form across all modern nation states.

SIMONECOIN IS THE SYMBOL OF TRUST

(THE SOLUTION)

Trust has been designed in the very logic of how blockchain-based digital assets operate. The code is rules-based and very hard to change. All changes to the blockchain are recorded and confirmed in a decentralized way that is created specifically to democratize access. Rather than using a trusted intermediary to facilitate transactions, the blockchain serves as the trusted, consensus-driven protocol.

Bitcoin took the concept of decentralization the furthest such that there is truly no one central figure overseeing it, and few people claim to even know its progenitor. However, even in this case, the low number of core developers (several dozen with code regular code commits) and mining pools (under 10) demonstrate that this egalitarian ethos remains de facto quite centralized even though de jure it might not be.

Yet despite the distribution of trust to the network, digital assets still have not gained the widespread trust of the general public. Most people do not have first-hand experience with the code or understand how it works, so digital assets' trust less nature remains untrusted.

Many people are also confounded by digital assets' lack of physical backing by anything of inherent value or by government fiat. Moreover, the volatility of these assets makes them seem more like investment vehicles than forms of payment.

The controls built into the digital asset ecosystem, however, still pale in comparison to the very rigorous systems that already exist for regulation, oversight, auditing, insurance, etc. in traditional finance. Since these systems are nascent at best for digital assets, traditional assets remain more trusted.

SIMONE COIN

Blockchain technology has introduced exceptional innovations—distributed ledgers, decentralized trust, smart contracts, etc.—yet has not improved on the basic principles that characterize money, nor has it built the trust of the public necessary to achieve popular adoption.

SIMONE COIN is designed to leverage the new innovations of waves decentralise blockchain technology to improve the function of money, while being supported by traditional infrastructure that can ensure it is trustworthy. In other words, as a regulated trust company and financial institution issuing a coin backed by U.S. dollar deposits, SIMONE can offer a coin that combines the trust and stability of fiat currency with the utility and immediacy of digital assets.

Basics

SIMONE is a COIN that is backed one-to-one by USD deposits and available through Simone. SIMONECOIN is available one-to-one in exchange for USD and redeemable one-to-one for USD

In other words, [SIMONE](#) accepts dollar deposits and issues Simonecoin which can be traded, transacted and transferred easily and without friction. Currently, the economy of digital assets is fluid, global and fast, yet faces meaningful roadblocks when trading between digital assets and fiat because of the inherent delays in the traditional banking system. SIMONECOIN gives users the convenience of keeping their liquidity in digital assets while still maintaining stability.

SIMONECOIN is as good as or better than fiat in each of its functions: it is easier to exchange, maintains the same unit of account, and provides the same store of value. Fully collateralized by USD and supported by a regulated financial institution, SIMONECOIN is therefore an improved model for money.

Benefits of SIMONECOIN:

1. Its price never goes down. It has only upward movement.
2. It is very secured because it is linked with high technology blockchain and it generates keys (password) and it means no one can't access your account.
3. As we purchase coin all the amount of the coins instantly transfers into your account.
4. It also provides safety hands, as in any case you need money for any emergency you can convert your coin in dollar instantly or at a time.
5. If you have just 50 simonecoin then you are eligible for having \$18 every month.
6. Smart box on whitebit.com which gives you interest if you hold and deposit your coin in it.
7. It is in reach of common people, but later may not be.

SIMONECOIN IS AN INNOVATIVE METHOD FOR INVESTMENT/PAYMENT NETWORK. IF YOU ARE REALLY THINKING OF INVESTMENT, THEN NOW YOU ARE AT THE RIGHT TIME, RIGHT PLACE.

ABOUT COMPANY:

Company provides the finance to the other business enterprises and the organisations. It also gives provides loan on cryptocurrency.

BLOCKCHAIN: DECENTRALISED WAVES BLOCKCHAIN

Waves blockchain technology has the potential to dramatically raise efficiency in a range of business tasks, from supply chain management and securely sharing data to tokenization of real-world assets.

Advantages:

Waves' blockchain leverage the technology's advantages- including immutability, transparency and accountability-to their fullest extent.

FAST:

WavesNG protocol facilitates the blockchain's high speed and throughput

SECURE:

Decentralisation of the blockchain's core infrastructure ensures outstanding security

LOW COST:

Flat fees and no gas requirements enable Waves to keep the transaction costs low

VERSTALITY:

There are 13 types of transactions are available on the waves blockchain, offering the flexibility and allowing the developers to implement the complex logic for apps

ENERGY-EFFICIENT:

Waves Proof of stake (PoS) consensus algorithm requires a fraction of the computing power and electricity needed by proof of work

OPEN SOURCE:

Waves Offers open-source and enterprise-ready public blockchain technology
