



CitiCash

Money on my way.



WHITEPAPER

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What makes CitiCash attractive?

- One of the first cryptocurrencies that can be easily used by everyone
- This is the genesis of a new phenomenon – bringing cryptocurrencies into real life
- We expect a high coin demand due to the accessibility and high exposure
- Exceptional level of security and anonymity
- Faster, cheaper and easier money transfers

1. What is CitiCash

CitiCash is one of the world's first cryptocurrencies that will enable the general public to enter the world of modern digital money with ease. The awareness and also the actual use of cryptocurrencies and even is on the rise. People's willingness to join the cryptocurrency movement faces resistance as the technology is not viewed as user-friendly and the terminology can appear to be overcomplicated. These are the reasons why we created CitiCash. This cryptocurrency can be used without any prior technical knowledge.

CitiCash is not only easy to use but will also be available for payments both within and outside the crypto world. Payments in restaurants, retail stores, online retailers or other vendors, can be transacted via debit card. Each debit card is connected to a particular wallet. Anyone with CitiCash coins in their wallet will be eligible to request a debit card.

In addition, CitiCash is developing functions that will allow sending coins, receiving coins or trading coins on the coin exchange market – all in one place (within one wallet application). CitiCash will also allow its users to select a name for their wallet. This name (we call it the "Alias") makes the identification of the wallet easier while the wallet's security remains impenetrable. The Alias makes the original wallet address (a chain of 98 randomly generated characters) easy to remember. After the Alias is set, both the Alias and the wallet address remain valid and both can be used for coin transfers.

CitiCash allows the general public to enter the world of modern digital money in a fast and convenient way.

1.1. Using CitiCash in everyday life

Having created CitiCash we realized there was work to be done so it could be widely adopted. At the forefront of its design, there was the requirement for the coin to be understandable and user-friendly. The process of setting up a wallet takes no longer than one minute. In this process the user does not need to be across the complex background behind the technology. The inspiration for designing the wallet was taken from numerous internet banking applications that are widely accepted and used in everyday life by the majority of the population.

Besides storing coins, the wallet can be used for sending or receiving CitiCash coins. The coin transfer usually takes no longer than a few minutes and the transaction fee is minimal. These functions make CitiCash an exceptional alternative to fiat money transfers. We are currently working on upgrades that

will make it possible to convert CitiCash into any other currency within the user's wallet. For example, the user can select CitiCash as the input currency and Bitcoin as the output currency and the conversion happens in the background.

The CitiCash team will use strong marketing campaigns and a dedicated team of professionals will strive to spread the worldwide acceptance of CitiCash as a currency.

To ensure that CitiCash users are able to pay for goods outside the crypto world, we are developing a connection between CitiCash wallets and the already-existing technology of debit cards. A debit card will be provided to any owner of a CitiCash wallet. The debit card will be linked with a CitiCash wallet and when payments are made, CitiCash coins will automatically be converted into the respective fiat currency of the vendor that is receiving the payment.

Three reasons blocking the mass adoption of cryptocurrencies by the general public

1. Cryptocurrencies scare people because they sound complicated

36%

of people do not own cryptocurrencies because it is either difficult to obtain them or the technology is complicated¹

51%

of all people do not even know Bitcoin²

66%

of young people think they will never use Bitcoin³

2. You can't really pay for real-world goods and services with it

0.6%

of the top 500 online retailers in the US accept Bitcoin⁴

\$0.56

is the average Bitcoin transaction fee⁵

only **12%**

of wallets can be linked to debit cards⁶

3. People value privacy, but most cryptocurrencies aren't anonymous

35%

of people highly value anonymity on the internet⁷

44%

of people pay by cryptocurrencies to ensure anonymity of the payment⁸

but **62%**

of Monero transactions can be deductively traced⁹

Sources: ^{1,8}U.S. Consumers' Adoption and Use of Bitcoin and Other Virtual Currencies, 2018 ^{2,3}PWC, Cryptocurrency Consumer survey, 2015 ⁴Bloomberg, Bitcoin Acceptance Among Retailers Is Low and Getting Lower, 2017 ⁵Average Bitcoin Fees, Bit Info Charts, 08/08 2018 ⁶Cryptocurrency Benchmarking Study, 2017 ⁷Anonymity, Cybercrime, and the Connection to Cryptocurrency, 2016 ⁹An Empirical Analysis of Traceability in the Monero Blockchain, 2018 (2 mix-ins data)

2. Investing in CitiCash

The total emission of CitiCash coins in the first 20 years will be 1 billion. After this emission of 1 billion coins is mined, the algorithmic inflation will be activated, adding 2,103,840 coins into circulation every year. This will ensure that the total coin supply will not shrink due to coins being lost by their owners over time. From the total initial emission of 1 billion coins, 865 million coins will be dedicated for mining and 135 million will be pre-mined. The pre-mined component will be used for two purposes:

1. 5 million coins used as a compensation for the CitiCash development team.
2. 130 million coins will be sold in a public coin sale.

The financial resources that CitiCash will gain via the public sale will be used for the development and maintenance of the network.

Detailed coin use breakdown

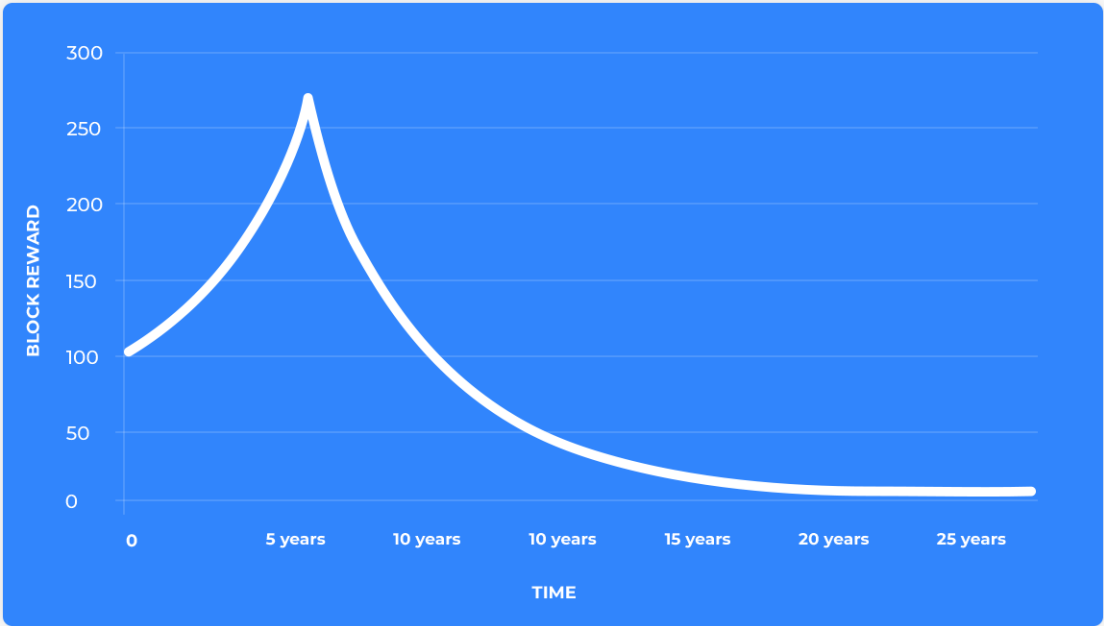


2.1. Mining CitiCash

Our goal is to maximize the decentralization of CitiCash's network and to distribute the hashrate between miners equally. The hash algorithm is CryptoNight Heavy (PoW). The actual mining can only be carried out by processors (CPU) or graphics cards (GPU). Any software supporting the CryptoNight Heavy algorithm can be used for mining CitiCash.

Approximately every 60 seconds a block is released and the block reward changes every 6 months, following a so-called "Camel" distribution.

Block reward follows Camel distribution



2.2. Public sale

The financial resources received from the coin public sale will be used for technical and commercial development associated with the costs of mass adoption of CitiCash by the general public. CitiCash is a long-term project that requires strong financial support. Specifically, the costs involve hiring developers, investing in software and hardware infrastructure, debit card integration, the cost of getting listed on major coin exchanges and a massive marketing campaign. The marketing campaign's aim is to spread the CitiCash concept to customers who have no experience or exposure to cryptocurrencies and to support them in using CitiCash in a real-world economy.

We will be informing any interested parties of the CitiCash public sale on our social network channels.

3. Security and anonymity of CitiCash

We have utilized the RingCT (Ring Confidential Transactions) technology in order to ensure the maximum level of security and anonymity. This technology ensures no one can identify your personal details. When using this technology and sending coins through the CitiCash network, transactions are anonymous. Due to the use of mixins with Ring Signatures. The minimum number of Ring Signatures in a CitiCash network transaction is 6. This ensures that both the sender and the receiver are untraceable.

Unblock the blockchain for the people.

Johnny CitiCash

A handwritten signature in blue ink that reads "Johnny CitiCash". The signature is written in a cursive style, with the first name "Johnny" and the last name "CitiCash" clearly legible.

Disclaimer:

This document represent the visions for the CitiCash project. No recommendation, representation or warranty is given to the accuracy or completeness of the information contained in this document. The development of the CitiCash project may be substantially influenced by various technological, regulatory and market forces. Please read the CitiCash Terms of Public sale for more information.