X12

PRIVATE DIGITAL CURRENCY

WHITEPAPER

Introduction

As revolutionary as cryptocurrencies are, most of them come with two big issues: PRIVACY & USABILITY!

The transparent and public ledger is an amazing construct solving many problems and providing support in various scenarios. But what this construct also does, is that it makes your financial transactions public and visible for everybody! Every transaction can be precisely traced. This means means that anyone can look into your public wallets, your balance as well as all incoming and outgoing transactions.

This lack of privacy is affecting both private people and large companies.

X12 is a highly community driven project with a dedicated development team behind it that works hard at providing the basic conditions and general setup for the X12 community. As a result, the X12 community has managed to create a secure, private and untraceable privacy coin, user-optimized due to its simple, user friendly X12 ecosystem. By using X12 you are sure that every transaction is completely anonymous and cannot be traced by anyone. Sending and receiving coins is not traceable. This enhances independence, freedom and offers protection from surveillance and suppression.

Usually, privacy coins are quite complicated and difficult to use, especially for non tech- savvy users there is no easy and simple way to store, use and spend their coins. This is due to the lack of an ecosystem which is essential for mainstream accessibility to a cryptocurrency.

X12 welcomes anyone who provides solutions that make using it easy and simple! X12 already has an extensive ecosystem built around it by 3rd parties that includes mobile wallets, ATMs and debit cards, making it really simple to use for anyone while still protecting the privacy characteristics of the coin (storage and transactions). We, as the developers and the X12 community, believe that a successful cryptocurrency must be secure, simple, untraceable and should offer a proper ecosystem which makes it extremely user-friendly for everyone.

That is why we are working hard and are doing our best at encouraging the community in multiple ways and are supportive of any tools created by the community or 3rd parties that can add value to the coin.

X12 is the first cryptocurrency which solves all these issues and fulfills all the important requirements.

The X12 Community

The X12 coin is an independent, open-source privacy coin with a big and enthusiastic community! Many volunteers are working very hard to take the X12 coin to the next level. We are witnessing an increasing interest from independent companies in different industries – who are building X12 online shops, mining pools, wallet solutions etc.

We support the X12 community and any 3rd party that shares our enthusiasm in the coin by providing information to create the basic conditions and general environment for further developments of X12 ecosystem.

ATM

A cryptocurrency ATM provider/operator has signaled serious interest in listing X12 on their machines. According to the ATM provider/operator, the 1st ATM could be operational sometime by beginning of Q4 2018.

Online-Shops

Members from the X12 community have developed a great online shop in which X12 holders can buy products with X12 coins.

You can check out the online shop here: http://www.x12shopping.com

Also, a Wordpress Plugin, for one of the biggest online-shop systems „WooCommerce" was developed. This plugin gives thousands of online-shops the possibility to enable X12 payments in their shops.

You can check out the „Skypayment" plugin here: https://wordpress.org/plugins/woo-bitcoin-and-x12-payment-gateway-skypayment/

Wallets

One of the most user-friendly crypto cloud wallets was developed by X12 enthusiasts. SkyWallet is a free, secure, simple and fast cryptocurrency wallet in the cloud and makes it possible to send coins to other SkyWallet addresses by just using the e-mail as the receiver address.

You can check it out here: https://skywallet.com/

Mining Pools

Many independent mining pools are helping to secure and stabilize the X12 network. The hashrate has dramatically increased in the month of June where it went from 150 MH/sec to just above 470 MH/sec. This is extremely positive since it shows that more miners are participating in mining X12 and believe in positive developments of the coin.

You can check out the current hashrate and all other X12 blockchain parameters here:

http://explorer.x12coin.com/charts

The biggest mining pools are:

- X12pool.com (http://x12pool.com/)
- Instacash.network (http://instacash.network/)
- X12pool.club (http://www.x12pool.club/)
- Miningpool.ch (https://miningpool.ch/)
- Hash-to-coins.com (https://hash-to-coins.com/)
- Easyhash.pro (https://easyhash.pro/)
- X12.Fairhash.org (https://x12.fairhash.org/)
- Xpro-service.com (https://www.xpro-service.com/en)

XPRO is a company which is specializing in X12 mining and offering X12 mining packages. With such mining packages their customers are buying a crypto-mining infrastructure service that is designed specifically for X12 mining.

Exchanges

With the help and voting power of the X12 community, X12 has succeeded in getting listed on the following exchanges:

On CoinDeal, X12 coin received more votes than for example Monero, Dogecoin, Tron, EOS, NEO etc. This demonstrates the strentgth and power of the X12 community!

We have been expected a listing on HitBTC as they have mentioned in the Tweet from the 15th Feb.: https://twitter.com/hitbtc/status/964307514899693570?lang=en

We have applied for a listing on HitBTC and all necessary requirements were submitted. Due to reasons, which are not known to us and are obviously out of our range, the listing procedure has not been completed so far. We give advice, as soon as we will know more details.

X12 Ecosystem

Our mission is to create and establish a truly simple cryptocurrency that can easily be used by anyone. The X12 community is doing its utmost to reduce complexity and thus make using X12 as simple as paying for a meal with a credit card at your favourite restaurant or ordering concert tickets online.

Other cryptocurrencies may deliver privacy, but X12 provides privacy, great technology and a stunning ecosystem.

The X12 ecosystem is allowing a rapidly increasing amount of users to utilize X12 in their everyday life. Together with the whole community we are assisting others who are working on various tools to make X12 more dynamic. You can, for example, use a web-based wallet and a mobile wallet on your smartphone. Additionally, a payment plugin for the highly popular e-commerce WordPress plugin "WooCommerce" was launched. You will also be able to take advantage of X12 for buying goods in certain shops using a debit card provided by a 3rd party service provider, or exchange X12 for cash via an X12 ATM.
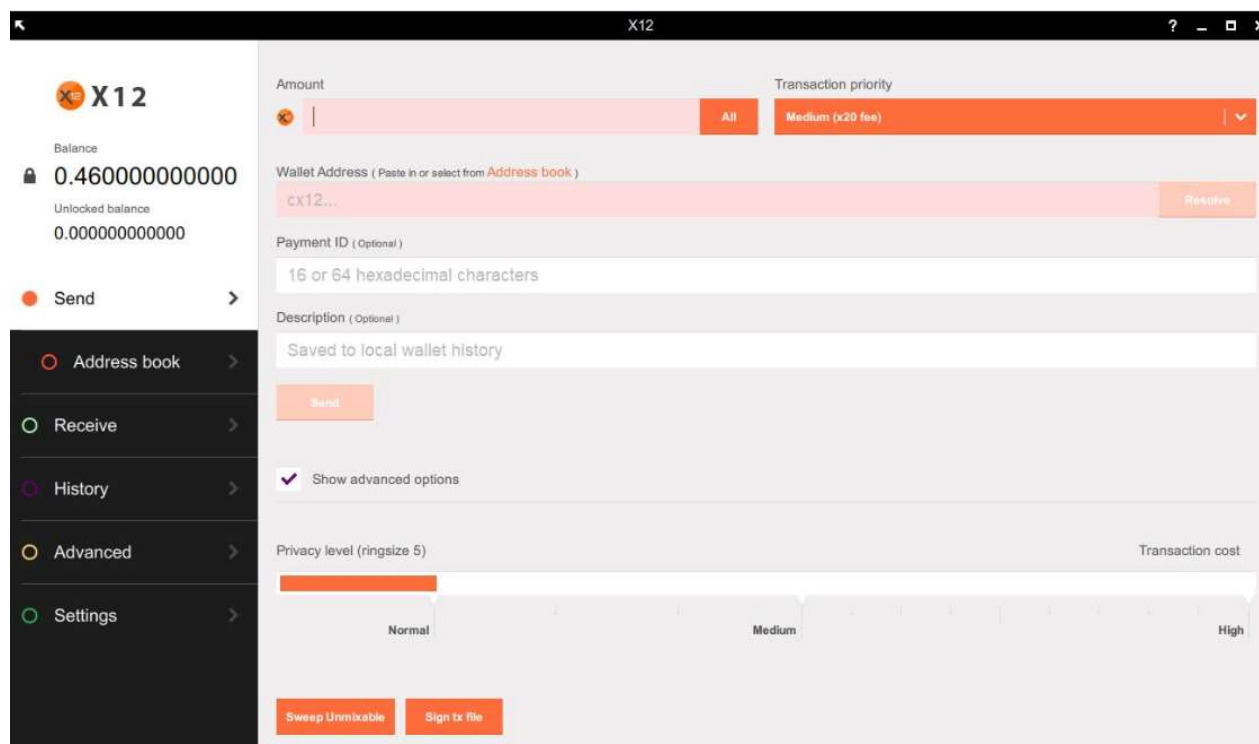
Wallets

A cryptocurrency wallet is a secure digital wallet used to store, send and receive cryptocurrencies such as X12.

To provide the best user experience possible, a cloud wallet was developed by a 3rd party service provider named SkyWallet. We enjoyed assisting the SkyWallet team in this project. Their work is outstanding and is a great example that demonstrates how supportive of each other the community has become. SkyWallet provides a web wallet and soon a mobile wallet for different platforms will be launched. SkyWallet has added tremendous value to the usability of X12. Even hard-core crypto techies who tend to be critical of hot wallets have admitted to liking the product. We hereby express our respect and thanks to the SkyWallet team, they did a fantastic job.

Graphical Desktop Wallet

Unlike many other cryptocurrencies, a secure, simple and graphical desktop wallet for Windows and Mac is offered. The desktop wallet can be downloaded from the X12Coin website.

The installation is very easy and completed within a few minutes. Once installed you can manage, store, send and receive X12 coins.

Web Wallet

To store X12 coins in a cloud wallet, the X12 community created such a wallet named SkyWallet. SkyWallet is a free, secure, simple and fast cryptocurrency wallet in the cloud. They are proud to announce that they have already now reached 10.000 users in SkyWallet.

Skywallet makes it possible to send coins to another Skywallet address with just using the e-mail as the receiver address. This feature eliminates the need of long wallet addresses and makes it super easy to remember and send coins.
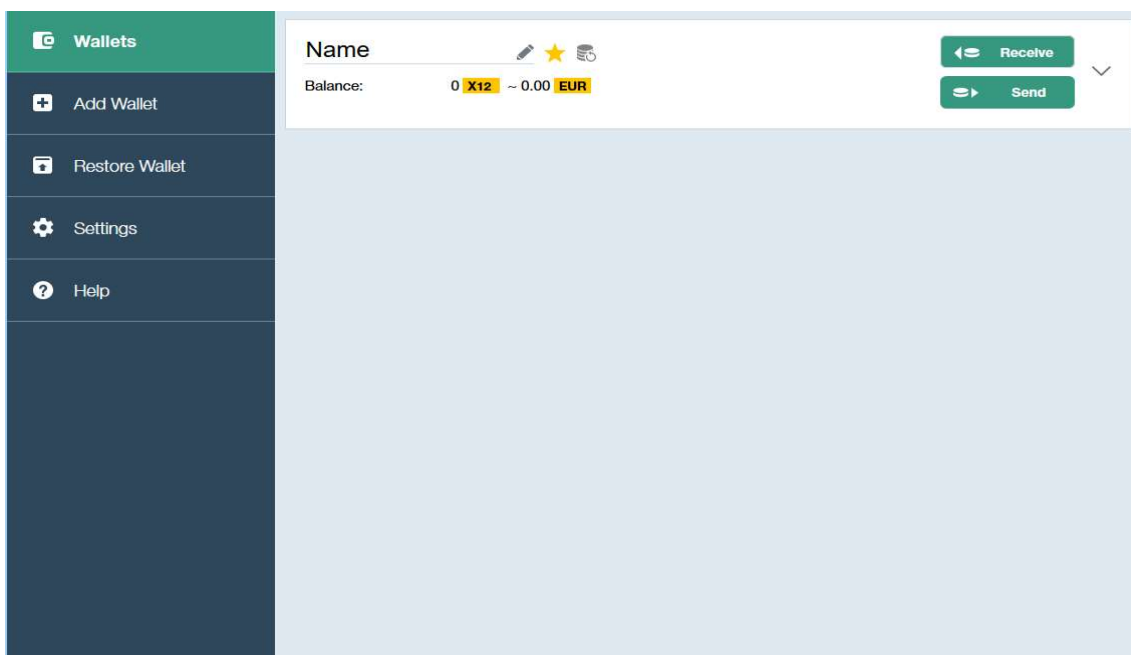

With Skywallet you can keep wallets of your digital currencies and store your coins. Skywallet is easier than online banking while offering the same level of security.

It is constantly synchronized to the network, so that you can immediately see when you send and receive coins. Simple usability allows anyone to use the wallet without problems even if they have never worked with cryptocurrencies before.

You can rely on an extremely high level of security, as high as a wallet installed only on your PC. This is because Skywallet secures the private keys and passwords in a way that makes the coins accessible only to the user with the right password. We will go through the effort of making the code public for wallets and allowing audits in the future.

Skywallet is very fast and will soon support instant coin transfers from one wallet to another with no additional costs.

Mobile Wallet

We have been informed by the SkyWallet team that they have finalized the development of an X12 iOS mobile wallet. It is currently being tested and will be launched once it has been ensured to be 100% ready. Unfortunately, we do not yet have a date by when this Android app will be launched, but we expect this to be within 3 to 4 months, so most likely by Q4 of 2018. This mobile wallet is intended to be very simple and user-friendly and to have QR code functionalities. This means that it can be used for purchasing merchandise or for cryptocurrency ATMs that support X12. You start your mobile wallet, scan the QR code at the merchant shop or from the merchant website to conduct a payment. The same applies for crypto ATMs that use QR codes for making payments and withdrawals.

Merchants

Enabling X12 to be accepted by merchants as payment for goods brings real value to the coin. It is therefore essential to build a global network of merchants who accept X12. We thank the many motivated volunteers who are contributing to this.

Smart developers from our community created the WooCommerce integration Skypayment so that online shops can easily integrate X12 coin.

Payments in shops (online and offline) will be conducted via SkyWallet by scanning a QR code or by using the wallet address to initiate transactions in the easiest and fastest manner possible.

We are pleased to hear from the SkyWallet team that already numerous merchants (online as well as offline) have expressed a willingness to accept X12 as payment through "SkyWallet Business" – solution. Parallel to this we have received a request from a licensed financial firm to list X12Coin in their merchant payment gateway solution. This solution is different in that it allows the merchant to accept X12Coin which upon his choice can be converted into fiat. This would be a great step since the licensed firm offers its users Android & iOS apps to easily conduct crypto transactions.

We are proud to see that numerous merchants have already expressed their willingness for accepting X12Coin as payment:

You can check out the complete list of these merchants here: http://x12coin.com/x12-map/

ATM

Although there is a lot of excitement around crypto ATMs, and terminals are popping up in all regions, there are specific challenges in operating 2-way crypto ATMs. These challenges are 2-fold in nature. On the one hand there are legal and regulatory aspects that have to be respected. These have to be taken care of by the provider. On the other hand there are technical challenges where we try to be supportive in working out solutions together with the provider/operator which are to be implemented by the provider/operator. In regards to legal and regulatory matters, X12 team does not advise the ATM operator, and assumes that the operator respects the rulings and laws of the jurisdiction(s) where the machines are operated or will be operated. Just as it is applicable for any 3rd party providers, X12 does not take any liability whatsoever in such matters. We only point out that this is up to the 3rd party to ensure it is not in violation of any laws and rules and that monitoring regulatory changes likewise falls in the responsibility of 3rd party providers.

We have acquired a 2-way ATM for analyzing and testing purposes. We have successfully solved the technicalities of conducting payments and withdrawals to send and receive coins. After extensive exchange of technical information with a cryptocurrency ATM service provider/operator in Europe we can hopefully expect to have the 1st ATM operational by Q4 of 2018.

We would be delighted to see X12Coin available on cryptocurrency ATMs. This would add tremendously to the economic value of X12 and be of great benefit to the X12 community.

Payment Plugin

The payment plugin enables online merchants to accept payments in X12. Skywallet engages in establishing a cooperations with various online shops that offer a variety of services and goods so that the X12 community can spend their coins on things they want to purchase.

The X12 core developers have assisted SkyWallet team in creating Skypament[1], a payment plugin for the popular Woocommerce plugin. Woocommerce is an e-commerce plugin which gives the users the possibility to deploy an online-shop on their WordPress site. Currently, there are over 3 million[2] active WooCommerce installations. This innovation makes it extremely easy to incorporate X12 into all the WooCommerce online shops, thus making them accessible for the customers.

The configuration and integration of our payment plugin is very easy for the shop owners.

The customers of the online shops see an additional payment method in the checkout, select this and can pay their goods with X12:

Skypayment is verified by wordpress.org and can be found in the plugin repository[1] and is already usable for the thousands of online shops worldwide using Woocommerce.

*1 official Skypayment plugin page: https://wordpress.org/plugins/woo-bitcoin-and-x12-payment-gateway-skypayment/

*2 offical WordPress site: https://wordpress.org/plugins/woocommerce/

Mining

X12 coin is a cryptocurrency that relies on Proof-of-Work mining to secure the network. The X12 coin project does not endorse any particular pool, software, or hardware and is independent from the existing mining pools.

Mining is the process of verifying transactions and of adding them to the public ledger.

Mining has several functions:

- verifying transactions
- bundling transactions in a block
- getting the hash that was assigned to the previous block
- solving the mathematical puzzle/proof of work problem

The first participant to solve the puzzle gets to place the next block on the blockchain and receives the commission payment.

You can check out the current hashrate and all other X12 blockchain parameters here: http://explorer.x12coin.com/charts

Setting up and running your own mining rig is highly complicated and complex since you have to acquire the right hardware, assemble and configure it. It is much easier to join a mining pool, pay for the already existing computing power and receive X12 coins.

Fortunately, already big mining pools like X12pool.com, miningpool.ch, hash-to-coins.com, easyhash.pro and xpro-service.com/en are supporting the X12 coin and are helping to stabilize and secure the network. Specialized X12 mining companies, such as XPRO, are offering mining packages, so everyone can participate easily in mining the X12 coin.

Debitcard

We have received a few requests from financially licensed firms who are in the business of providing debit card solutions for crypto to fiat transactions. We are currently evaluating these requests to identify the most suitable provider. A debit card solution would be of great benefit since it allows connecting the X12 community with the real world of utilizing "plastic" money but in the crypto sense and being one step ahead of other cryptocurrencies.

X12 users can quickly and easily transfer fiat money to their debit card which will automatically be converted into X12 coins at the current rateto be used from practically anywhere and at anytime.

X12 Coin

X12Coin is an open-source, decentralized digital currency that is not owned by anyone other than by its users. We the X12 developer team are extremely pleased to be witnessing a strong and accelerating growth of the X12 community. The coin is drawing more enthusiastic users who are contributing their skills for developing the ecosystem surrounding it. X12Coin is also becoming increasingly of interest to 3rd parties who see synergies between the coin and the services they provide. These developments based on the open source nature of X12Coin are succeeding in creating a multifacetd, interconnected and functioning ecosystem that adds tremendous benefits to X12 users that is making the coin more popular as a secure, private and untraceable privacy coin, that can be trusted and is easy for everyone to use. The X12Coin is a Monero (XMR) fork that aims at delivering all the benefits of a privacy coin without the draw-downs of having in depth technical knowledge to use such a coin.   As the developers of X12Coin, we the developer team, uphold privacy as one of the most important principles of human interaction and society, and are committed through our work to enable privacy payments via X12 and its surrounding ecosystem.
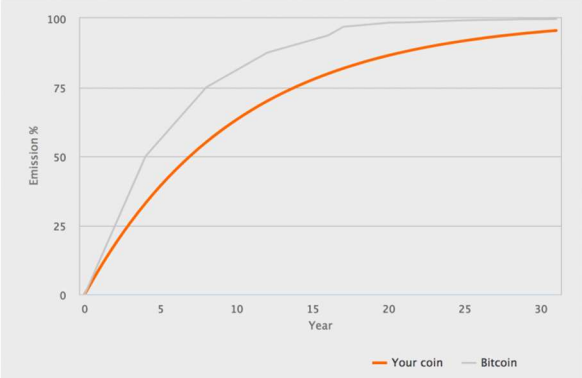
X12Coin community can rest assured that every X12Coin transaction is completely anonymous, sender and receiver of a transaction cannot be traced. This enhances independence, protection from surveillance & suppression and offers people more freedom.

With the well-built ecosystem you will be able to use a web-based wallet and a mobile wallet on your smartphone, buy goods from numerous shops with a debit card and exchange your X12 for cash via ATMs that support the X12Coin. Additionally, a payment plugin for the very popular e-commerce Wordpress plugin Woocommerce was developed, which makes it easy for shop owners to integrate X12 payments.

The X12 team premined 2.7 million coins to fund the whole project. This covers the personnel costs as well as the development of the amazing X12 ecosystem, which will drastically makes using the coin easier.

Only 15% pre-mining was conducted, that is not much compared to other coins. Many of them have been pre-mined by 20% or more. Pre-mining was done to have coins to interact. We spend them as needed, or give them to employees as an incentive or they have been distributed to early adopters and developers who create value from day one. Startups do this with equity, we do it with pre-mined coins. It's a strong incentive for new employees, to bind and motivate them. Dash founder Evan Duffield has been supportive of pre-mining. Another benefit of pre-mined coins is that a vast amount of the coins can be on the market immediately. Cryptocurrencies are at the end of the day, currencies, and you can't spend a token if no one is buying and selling it. DogeCoin, initially started as a joke, mined 100 billion coins inside two years, which contributed to the buzz around the token. We look at what helped others in establishing a cryptocurrency and what method they used to give traction to it. Pre-mining is a tool for the above reasons. However, the dosage of pre-mining is key, and we believe that 15% premining is the correct amount. To see mining activity go to: http://explorer.x12coin.com/

Technical Specification

PROOF OF WORK	DIFFICULTY TARGET	BLOCK TIME
• CryptoNight • may change in the future	• every block • based on the last 720 blocks, excluding 20% of the timestamp outliers	• 5 minutes • may change in the future as long as the emission curve is preserved

BLOCK REWARD
- smoothly decreasing and subject to penalties for blocks greater then median size of the last 100 blocks (M100)
- see the latest block coinbase transaction amount for current reward

BLOCK SIZE	MAX SUPPLY	CIRCULATING SUPPLY
• dynamic, maximum of 2 *M100	• 18 millions	• ~ 11 millions*

RECIPIENT PRIVACY	SENDER PRIVACY	AMOUNT OBFUSCATION
• stealth addresses	• Ring signatures	• Ring confidential transactions

EMISSION CURVE
- first, main curve: ~18.132 million coins by the end of May 2022
- then, tail curve: 0.6 X12 per 5-minute block, kicks in once main emission is done, translates to <1% inflation decreasing over time

All blocks and transactions of the X12 blockchain are visible in the X12 blockchain explorer: http://block.x12coin.com/

The whole development community is constantly working to improve the X12 coin on the technological side. You can check out the progress on the community driven Github platform https://github.com/x12project/x12-core

* at the time the whitepaper was published (1st of February)

Team

We, the X12Coin development team, welcome and assist anyone who wants to contribute in improving or adding to the ecosystem around the coin for the benefit of the X12Coin community. In this way the X12 community shall easily be able to use the cryptocurrency X12Coin in their everyday life, in a private, secure and untraceable way, protecting financial privacy.

In accordance with our core principle, that of privacy, as the developers of X12Coin, we continue to preserve our anonymity since it is an integral part of our philosophy that is reflected in our work.

All team members are genuine experts in their respective fields with more than 5 years of experience and 100% commitment to the project. Together, we have over 150 years of experience!

Should you have any questions, don't hesitate to contact us on Twitter, Facebook or our own support system.

X12 Roadmap

Our recently accomplished tasks:

JULY 2017
Start mining X12

SEPT 2017
Launch GUI desktop wallet

OCT 2017
Exchange EasyCoinX accepted X12
as payment provider

NOV 2017
Launch of SkyWallet (webwallet)
by a part of our dev team

DEC 2017
Launch of SkyWallet for Business
(like PayPal for crypto)

In 2018 we are working on creating amazing innovations, which will take X12 to the next level.

Roadmap 2018

JAN 2018
Started building global merchants network

FEB 2018
Insant transactions between skywallet users

APR 2018
Launch of the "X12App", Android & IOS

SEPT 2018
Deployment of first ATM

OCT 2018
Launch of crypto/fiat merchant solution via licensed 3rd party

NOV 2018
ATM provider is committed to first ATM

NOV 2018
Launch instant transactions in Skywallet and ATM

NOV 2018
Technological improvement of the X12 coin

DEC 2018
Launch debit card through licensed 3rd party

DEC 2018
Additional listing on another 2 reputable exchanges

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Conclusion

The X12 community mission is to create and establish a truly simple cryptocurrency that can be used by everyone. Together with the community we will do everything in our power to reduce complexity and make using X12 as simple as using a credit card to pay at restaurants, shops or for online purchases additional to withdrawing cash at ATMs. In order to achieve this goal we are working tirelessly day and night. This is our promise to you: we will not rest until you can use X12 as easily as using fiat money.

To achieve and exceed this goal, the X12 community is working on various tools that will enable you to use a web-based wallet, and mobile wallet on your smartphone. Furthermore, buying goods in shops and exchanging your coins for cash via an ATMs that support X12 will become completely natural actions for you in the near future.

X12 is also listed on CoinDeal.com and Crex24.com. Such a listing is not an easy task to accomplish. Getting more exchanges to list X12Coin makes it accessible to more people, and is a fundamental way that contributes value to the coin.

We are still working hard negotiating with additional exchanges, vendors and merchants to enable you to spend X12 on as many and as varied goods and services as possible. We engage in establishing co-operations with online shops that offer a variety of services and goods so that X12 users have more choice for spending their coins as they desire.

We believe it is becoming exceedingly necessary in today's digital age to protect privacy because our surveillance society is rapidly enhancing sensors to penetrate all aspects of our personal lives, especially our personal economic sphere. That is why X12 was created, namely to ensure widespread usage, independence, privacy and security. The X12 engineers, independent financial experts and cryptography experts are continuously working on ensuring all that.

Because privacy matters

X12