# WHITE PAPER
# SOCIAL SEND COIN (SEND)

**Version: 2.0.0 (English)**

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# ABSTRACT

We are living in the digital era. Social networking has become second nature to us and is a seemingly unavoidable part of our everyday life. In a similar manner, adoption of blockchain technology and cryptocurrencies is growing exponentially and will soon be paramount in our daily financial exchanges. We believe that a well-crafted and readily accessible cryptocurrency should allow for the same range of user adoption as social networking, and therefore, it is only natural for the next phase of blockchain implementation and cryptocurrency adoption to take place on social networks.

The time and effort users invest in social media platforms can become a real asset for crypto-powered exchange scenarios. The Social Send (SEND) team believes the innate usability of social networking can be matched with an equally usable peer-to-peer currency exchange platform, overriding the necessity of lengthy technical explanations to non-crypto users. Our technology seeks to aid people in the use of cryptocurrency and value transfers through their already polished knowledge of multiple social networks, blending blockchain technology architecture and functionality with established communication networks.

The market for SEND is enormous. Approximately one third of the world's population, or 2.6 billion people, use social media. In contrast, there are only about 3 million users of cryptocurrency in the world. Social networks are the next frontier for cryptocurrency because they provide a launching pad for cryptocurrency adoption through instant access to one third of the world's population.

Yet, we recognize that simply introducing a cryptocurrency to social media users is not enough to capitalize on this market. Recently, the SEND team conducted a survey of 2,600 people from around the world and found that only 20% were crypto literate. Hence, although we expect to fill a key role in the adoption of cryptocurrency using our technology as the medium to tap into the limitless potential of social and crypto interaction, we envision serving also as a bridge between early and late adopters of cryptocurrency by pioneering simplicity in the crypto-sphere with a social media based cryptocurrency platform, the mission of which is to facilitate the most straight-forward, user friendly, and intuitive peer-to-peer cryptocurrency transfers.

# BACKGROUND

In 2017, a team was formed to study how cryptocurrency technology and the blockchain network could be integrated with social networks. The main focus was to provide a feasibility study for a global social platform for the sending of cryptocurrency via social networks.

During a trip to South Asia (Nepal, India, Bangladesh, Sri Lanka), we gained insight that most people are well connected and aware of social networks, but have little to no understanding of cryptocurrencies. Most people are crypto illiterate. Sending Bitcoin, or any other altcoin, is complicated for most people as they do not have knowledge of blockchain technology, wallets, and cryptocurrency as a whole.

We decided to make the use of cryptocurrencies as easy as using social networks, so that every person in the world who can use a cellphone or computer will be able to use cryptocurrencies. Our study proved the feasibility of the concept “Social Send Coin”. In the summer of 2017, the team decided to integrate the concept with a Global Social Network Platform.

We had the concept, we developed a roadmap, but a coin cannot move further unless it has community support and a budget. So we decided to revive the existing abandoned coin “PIE Coin” which boasted a vibrant community of around 2000. Hence, in the fourth quarter of 2017, PIE coin was officially swapped out for SEND coin.

## VISION

The vision of Social Send is to make the use of cryptocurrency as easy as posting a message on a social network. At the same time, Social Send focuses on educating people about the usability and future of cryptocurrency.

## Mission

The mission of Social Send is to provide a Social Network Platform that intuitively facilitates the exchange of a general purpose cryptocurrency with a staking and masternode feature, which includes open ledger and anonymous transaction, instant transfer with multiple confirmations, additional privacy via a coin mixing feature, staking rewards and multi-send feature.

## What Is Social Send Coin (SEND)?

Social Send Coin (SEND) is a blockchain project advancing and integrating cryptocurrency into/with social networks.

Sending and receiving funds on any social network is achievable with only a novice level of expertise. It is as easy as posting a message on a social media platform. The user may not even realize that he or she is utilizing blockchain technology.

It allows family and friends to send funds to one another over social networks by just using their username or an email address rather than a long wallet address. Someone who has never even heard of cryptocurrencies can receive a payment with no prior knowledge or setup.

For Example, Adam from the UK has a friend named Mitchell who lives in New Zealand. They are friends on Facebook and Adam owes Mitchell some money. He could use PayPal, a global remittance company, a swift transfer, or another centralized method, but these options are slow and cost a lot of money. With SEND coin, Adam can easily send his friend funds instantly with the tap of his finger while interacting with him on a social network. Mitchell will receive the funds within seconds.

Have you ever imagined your grandparents using cryptocurrency to pay for their bills? With SEND Platform it will soon be possible. With only a click of a button, the cryptocurrency you wish to convert to Fiat will be transferred to the allocated debit card.

Social Send will be the catalyst that puts cryptocurrency into the hands of the masses via the power of social networks.

## Coin Specification

**Name:** Social Send Coin

**Ticker:** SEND

**Type:** Hybrid (PoW and PoS)

**Algorithm:** Quark

**Block Time:** ~1 minute

**Difficulty Retargeting:** Every Block

**Coin Age for Staking:** 150 Blocks.

**Rewards per Block:** Varies with Block Height*

**Block Reward and Expected Time to Reach Max Supply**

| Year | Current | | | New Coins | Coins Generated for Dev Fund (Approx 10% of Block Reward With MN Voting) | Supply | % Decrease |
|---|---|---|---|---|---|---|---|
| | Rewards | MN | Stakers | Coins Generation for MN & Stakes | | | |
| 0 | 9.00 | 4.9 | 4.9 | - | 0 | 36,821,064.00 | - |
| Rewards has been changed from block height 385079 | | | | | | | |
| 1 | 25.00 | 18.75 | 6.25 | 13,140,000.00 | 1,314,000.00 | 51,275,064.00 | |
| 2 | 10.00 | 7.50 | 2.50 | 5,256,000.00 | 525,600.00 | 57,056,664.00 | 60% |
| 3 | 4.00 | 3.00 | 1.00 | 2,102,400.00 | 210,240.00 | 59,369,304.00 | 50% |
| 4 | 2.00 | 1.50 | 0.50 | 1,051,200.00 | 105,120.00 | 60,525,624.00 | 50% |
| 5 | 1.00 | 0.75 | 0.25 | 525,600.00 | 52,560.00 | 61,103,784.00 | - |
| 6 | 1.00 | 0.75 | 0.25 | 525,600.00 | 52,560.00 | 61,681,944.00 | - |
| 7 | 1.00 | 0.75 | 0.25 | 525,600.00 | 52,560.00 | 62,260,104.00 | - |
| 8 | 1.00 | 0.75 | 0.25 | 525,600.00 | 52,560.00 | 62,838,264.00 | - |
| 9 | 1.00 | 0.75 | 0.25 | 525,600.00 | 52,560.00 | 63,416,424.00 | - |
| 10 | 1.00 | 0.75 | 0.25 | 525,600.00 | 52,560.00 | 63,994,584.00 | - |
| 11 | 1.00 | 0.75 | 0.25 | 525,600.00 | 52,560.00 | 64,572,744.00 | - |
| 12 (269 days) | 1.00 | 0.75 | 0.25 | 388,800.00 | 38,456.00 | 65,000,000.00 | - |
| Total | | | | 25,617,600 | 2,561,336 | | |

| | |
|---|---|
| Current Supply (before Fork) | 36,821,064.00 |
| Total Expected Dev Fund | 2,561,336 |
| Total Rewards Production | 25,617,600 |
| Total | 65,000,000.00 |

## Coin Supply

Initial Distribution – 30 Million

Current Supply – 36 Million

Maximum Supply – 65 Million *

## Features of Social Send Coin

Special features of SEND coin include:

1. Social Network powered by SEND coins
2. Social Sending feature for cryptocurrencies
3. Social Send crypto exchange
4. Instant conversion of SEND into fiat with debit cards
5. Instant transfers
6. Others:
    - Instant/Fast Send
    - Additional Privacy with Coin Mixing Feature
    - Masternodes, Masternode Voting and Staking
    - See-saw Mechanism
    - Social Sending features
    - Other features

## Social Network powered by SEND coins

Social Send has already released the social send platform (https://socialsend.net), which allows a user to send or receive crypto via social networks. Apart from social sending features, the platform will be a complete social network based on web 3.0, allowing a user to post media, and with its very own instant messaging features.

## Social Sending feature for cryptocurrencies

Social Send Coin has been integrated with Social Send Platform, which will allow user to send/receive coins via social networks . New coins will be added to the platform as the project progresses.

## Social Send crypto exchange

As exchange features will be deployed on the platform, users will be able to:

- Trade, exchange and swap cryptocurrencies
- Run an ICO
- Airdrop users

## Instant / Fast Send

The instant or fast send feature allows users to send their SEND coins via their SEND wallet and make it spendable within seconds. It solves the issue of confirmation delays which has become one of the biggest problems for the Bitcoin network.

## Additional Privacy with coin Mixing feature

The coin mixing feature gives more privacy to transactions. Once the coin mixing feature is started, it breaks a user's transaction inputs down into standard denominations of 0.01 SEND, 0.1 SEND, 1 SEND and 10 SEND. The user's wallet sends the request to a masternode for mixing a certain denomination. No identifiable information is sent. Hence, users do not have to worry about privacy. When two other users send similar requests to the masternode, a coin mixing session begins. The user's wallet pays the denominations to itself (same wallet but in different address). All these things happen in the background, hence, there is no need for intervention on the user's part. Coin mixing makes transactions harder to trace once the coins are sent from multiple addresses because each address holds negligible amounts of coins. To get the maximum level of privacy from the coin mixing feature, the process needs to be repeated a number of times.

*Note: The coin mixing feature uses the available addresses from a user's wallet. Normally, a wallet contains only 1000 addresses. Those thousand addresses are used up on completion of every round of coin mixing. Once those addresses are used completely, it needs to create new addresses. Creating new addresses is possible only if the user has the automatic backup feature enabled in his or her wallet.*

## See-Saw mechanism

Block rewards are distributed to stakers and active masternode holders. Rewards vary with the change in the amount of coins locked in masternodes and the amount of coins available for staking on the network. The see-saw mechanism determines variable rewards based on the need of the network

and its security to ensure the rewards are distributed evenly. When the number of masternodes rises, the share of block rewards for masternode holders declines, increasing the share of block rewards for stakers and vice versa.

## Masternodes, Masternode voting & staking

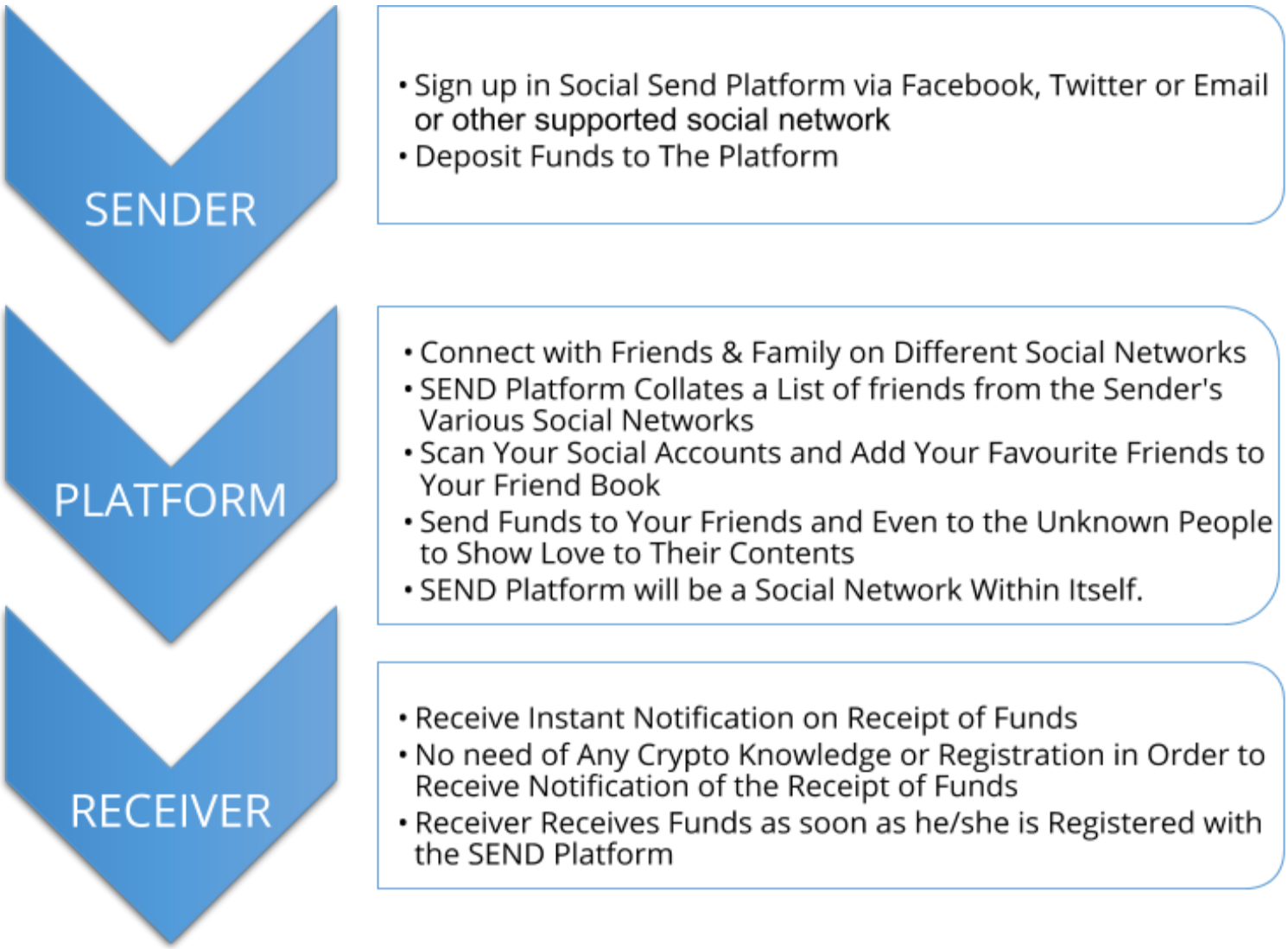
Masternodes are the nodes which receive rewards for serving the network. Incentives are based on the availability of a node and its capability to serve the network in the decentralized chain. Collateral of 12500 SEND coins is required to run a masternode. A masternode holder is eligible to vote on the budget and future development proposals. Hence, masternodes are a fundamental requirement of the SEND network and the rewards for masternodes are higher compared to normal staking in future wallet updates. Similarly, rewards differ on the basis of the see-saw mechanism.

Staking, aka minting, is the concept of rewarding SEND holders who support the network by keeping their wallets connected to the network. The minimum number of coins required for staking is 1. The minimum number of confirmation is 101 confirmations. Similarly, staking rewards will differ on the basis of the see-saw mechanism.

## Social Sending

The most important and unique feature of SEND coin is social sending. SEND is the first coin in the market which implements the concept of social sending over numerous social networks, and similar platforms. SEND coin has been integrated with various social networks via its Social Sending Platform, allowing users to send coins to their friends and families within their social network, even without having technical knowledge of cryptocurrencies. The following chart shows how it works.

## *Fig: Platform Architecture*



## Other features

- SEND is based on PIVX, which is based on DASH v0.12.0.x core and Bitcoin core v0.10.x
- SEND POW phase has ended and POS only phase has begun
- SEND uses custom Proof of Stake consensus algorithm based on PoS v2.0 & v3.0
- SEND has in-wallet BIP38 encrypted private key import/export support
- SEND has MultiSend feature

## Why POS Over POW?

POW is an early blockchain technology which now faces drawbacks. The main issue with PoW is that it requires intensive computing power to secure the network. Another issue is that PoW requires hardware and coding knowledge, making it more centralized than previously intended as companies with significant amounts of capital have created large mining farms and concentrated distribution. Mining cryptocurrencies has become a barrier for most general users.

Proof-of-Stake (PoS) however rewards users who are holding coins in their wallets and supporting the network with an active internet connection. Of course, big holders are rewarded more frequently but it does not stop small holders from earning the same percentage of rewards for securing the network. PoS consumes a lot less electricity and it is even possible to stake with a Raspberry Pi, which is an affordable option for people on a tight budget.

## Framework of the Platform

Social Send Platform connects all major social networks together with an instant fund transfer service.

How will the app be designed? We have set things straight with the community from the start of the Social Send project. We have no intention of officially partnering with Facebook, Twitter, or any other social network. The platform implements the API (Application Program Interface) of other social networks with the additional feature of sending/receiving funds to/from people in different networks, allowing users to chat with people from different networks in one place and exchange cryptocurrencies. Users can access their funds by logging in to social send platform, eliminating the need for users to install and setup wallets.

Similarly, social send platform will be a social network within itself, allowing people to use it like a social network, by connecting with people and sending funds instantaneously.

Social Send Platform will have an exchange platform features letting people to exchange send and other cryptocurrencies with cryptocurrencies and fiat.

## How it Works?

Social Send Platform has an integrated dashboard where users can see a collated list of their friends and family from Facebook, Twitter, and other social networks. Users can transfer Bitcoin, SEND and other cryptocurrencies via the platform. Funds are stored securely in the SEND wallet. Users can transfer funds to anyone from with their social username, email and phone number. As soon as a user confirms the transaction via email, the receiver is notified (via email). If the receiver is already registered on the Social Send Platform, he or she receives the funds immediately. If the receiver is not registered, he or she is notified via email to register with the platform to receive the funds. If the receiver does not register within a specific time (let's say 15 days) of the transfer, the funds are refunded to the sender.

# Team

As a community driven project, the Social Send team is comprised of many creative people. Below is the list of the current Social Send team:

Mohd  Redzuan - CEO

Hernan T -Blockchain Developer

Jose Graterol - Senior Developer

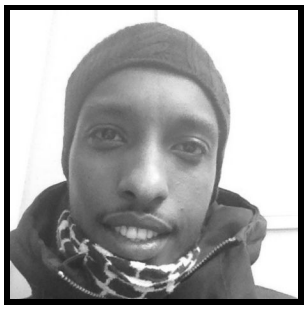
Zivadinovic - Marketing Manager

Kanak Q - Network Analyst

Sefikhanov - PHP/JS Developer

Paul S- Marketing Officer

Davide R- Community Manager



Mohamed J- Community Manager  Julia S - Community Manager

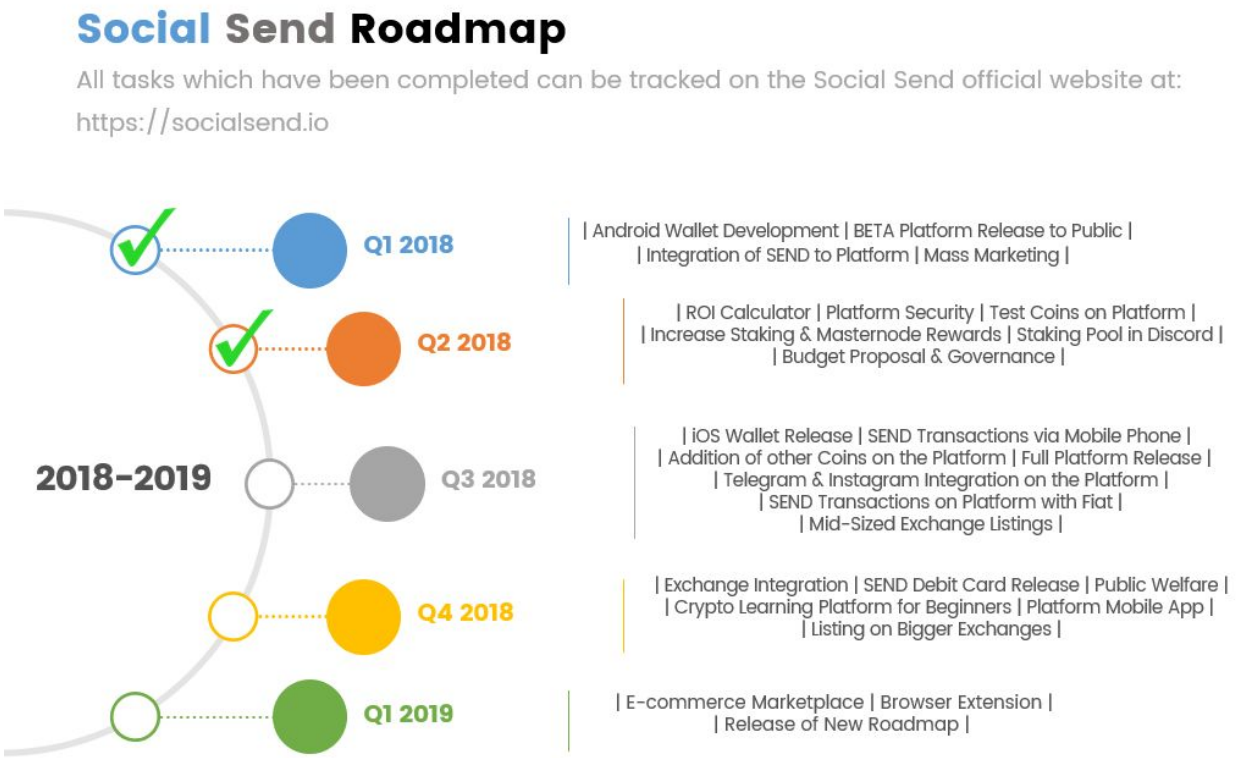
## Where is SEND traded?

Since its first listing on the Cryptopia Exchange, SEND has been listed on several exchanges. Below is the list of all exchanges SEND is currently being traded on:

- Cryptopia: https://www.cryptopia.co.nz/Exchange/?market=SEND_BTC
- CryptoBridge: https://wallet.crypto-bridge.org/market/BRIDGE.SEND_BRIDGE.BTC
- Graviex: http://graviex.net/markets/sendbtc
- Blocknet: https://www.blocknet.co/ (Exchange in-built in Wallet app)
- BitexLive: https://bitexlive.com/exchange/BTC-SEND
- Escodex: https://wallet.escodex.com/market/ESCODEX.SEND_ESCODEX.BTC
- INSTADEX: https://iinstadex.io/ (Exchange in-built in Wallet app)
- Myspeedtrade:https://myspeedtrade.com/markets/sendbtc

# Roadmap

Below is the Social Send roadmap pinpointing the main tasks of 2018-2019. You can track the progress of each task on Social Send website [socialsend.io](socialsend.io)



## Quarter 2 2018

### i-OS Wallet Release

Social Send Wallet will be available for download directly on AppStore. Expanding to different platforms has created diverse amount of ways to transfer SEND with almost instantaneous transaction speeds. All other wallets are already available on our website.

### ROI Calculator

Precise and simple way of calculating returns on investment if running a masternode or staking with Social Send.

### Platform Security

Security is amongst Social Send's top priorities. Google Captcha, Authenticator and phone verification will be available as choices of security to maximise account safety.

### Test Coins on The Platform

Before officially announcing any coins on the platform, a series of tests will be done featuring other crypto currencies. Social Send account holders will receive airdrops of each coin that will be tested. Each currency will be carefully reviewed, only including projects which create potential value and have real world application. Coins that will be tested will most likely be officially featured in quarter 3 of 2018.

Note: Only accounts with SEND in the wallet on the platform will be able to partake in the airdrops.

### Increase in rewards for MN & Stakers

At present, the average block reward for masternode is at 9 SEND. MN holders are getting Block reward will be changed to 25 SEND giving the ROI of over 150% to gain more potential investors. Social Send project is in for the long term and aims to encourage investors to do the same.

### Budget Proposal & Governance

Certain portion of block reward will be allocated towards developer funds, which will be used for further development, marketing, staffing, exchange listing and for the growth of the coin and the platform. Similarly, budget proposal will be passed through a masternode governance system.

### Staking Pool in Discord

Staking via Discord is already available. This method of staking requires no wallet running, no vps, or having your computer running 24/7. Simply transfer SEND to your allocated Discord address and start earning. New features will be implemented for easy tracking of rewards.

## Quarter 3 2018

### SEND Transactions via Mobile Phone

Users will be able to send coins via phone number. The receiver will receive text notification on his phone via social send platform.

### Addition of Coins to the Platform

After undergoing tests in quarter 2, Social Send will start announcing coins which will permanently stay on the platform. If you received coins from airdrops, which no longer will be featured on the platform, it is important to move it to their allocated wallets/exchanges. As previously mentioned, only coins with potential value and real-world application will be added to SEND Platform. Top market leaders such as BTC, LTC and ETH will also be added onto the platform.

### Telegram & Instagram Integration on The Platform

As massively requested by the Social Send community, Telegram and Instagram will be integrated onto the SEND Platform. The concept will work similarly to how Twitter and Discord integration currently works. Connecting your account via Telegram or Instagram will sync in all your

contacts, enabling quick and easy transfers of cryptocurrencies to your friends on the platform.

### Buy/Sell SEND on The Platform with Fiat

Integrating a fiat gateway on the platform is already underway. Low transaction fees will give the opportunity to compete with exchanges like Coinbase.

### Full Platform Release

After KYC requirements and other security measures will be implemented, the platform's official version will launch. It is important to note that the current platform is still in beta!

### Listing on Mid-Sized Exchanges

The team acknowledge SEND needs to be listed on bigger exchanges to gain more recognition. The current developer fund is focused mainly on listing fees to cover as many exchanges as possible.

## Quarter 4 2018

### Exchange Integration

The social send platform will be a complete crypto solution. Social Send Platform will be adding a cryptocurrency exchange feature in the platform, where user can buy/sell or exchange one crypto currency with another cryptocurrency at ease.

### Listing on Bigger Exchanges

Main reasoning behind not getting into bigger exchanges was lack of developer funds. Funds acquired from coin listings on the platform will be reinvested into paying listing fees for exchanges and marketing of the platform.

### SEND Debit Card Release

Social Send will be opening their very own Fiat/SEND gateway with the release of SEND Debit Card. This means, exceptionally low fees, nearly instantaneous transaction speeds and a simple way for fiat conversion.

### Release Mobile App for the Platform

An i-OS and Android platform application will be available for download on PlayStore and Appstore. The app will hold the same features the current online platform currently has. It will work as a wallet and as a means of transferring SEND via social networks and through mobile numbers.

### Development of Crypto Learning Application for Beginners

Educating those who have little knowledge in crypto currencies has been amongst Social Send's goals since the beginning. A free application will be available for download, which will be a step-by-step guide to blockchain technology and crypto trading. The application will also include forums, where both new comers and crypto veterans can interact.

### Working on Public Welfare and Donations

Might sound like the stereotypical thing a cryptocurrency could do but Social Send really wants to focus on helping others. Nearly half of the world population live on less than $2.50 a day. Over 1.3 billion people live in extreme poverty. Social Send will be partnering with charities to accept SEND as a donation coin to help those in need. Similarly, Social Send will segregate a certain portion of dev-fund and platform fees towards donation and public welfare.

## Quarter 1 2019

### Ecommerce Crypto Currency Store

Spending crypto currency on goods or services has been some what limited. SEND Store will be integrated onto the platform enabling purchase of goods via SEND coins and other supported coins.

### Browser Extension

An extension giving the user the ability of tipping people directly on the social networks. This feature will be integrated on to the platform syncing in with the in-built wallet. Once user is surfing through the supported social network, the browser extension will give user an option to tip to the content creator easily.

### Release of New Roadmap

A new roadmap will be created after all previous objectives have been met. All our previous targets have been reached and we will continue working hard to provide everything on time. If you wish to learn more about the project, you can visit https://socialsend.io/, or ask our community on Discord https://discord.gg/xJthHER .

## WEBSITE AND SOCIAL MEDIA ACCOUNTS

**Website:** https://socialsend.io/

**SEND Platform:** https://socialsend.net

**Block Explore:** http://explorer.socialsend.io

**Facebook:** https://facebook.com/SocialSendCoin

**Twitter:** https://twitter.com/SocialSendCoin

**Github:** https://github.com/SocialSend

**Downloads:** https://socialsend.io/#downloads

**Discord:** https://discord.gg/xJthHER

**Telegram:** http://bit.ly/SEND_tgram

**Medium:** https://medium.com/@SocialSendCoin

**SteemIt:** https://steemit.com/@socialsendcoin/

**Reddit:** https://www.reddit.com/r/SocialSend/

**LinkedIn:** https://www.linkedin.com/company/socialsend/

**WhatsApp:** http://bit.ly/SEND_WhatsApp

## OTHER LINKS

### Masternode Tracking Sites:

**MNStats :** http://mnstats.net/stats/social-send#/statistics
**Masternodes.online:** https://masternodes.online/currencies/SEND/
**Masternodes.pro:** https://masternodes.pro/stats/send
**mncn.online:** https://mncn.online/coins/SEND

### Faucets:

**Chao's Faucet:** http://send.nodes.mn/faucet/

## Miscellaneous

The following whitepaper will be updated as Social Send project progresses. Note that this is not the final version of the whitepaper as there will be more features implemented to Social Send.

Link to whitepaper version 1.0.0.1 : http://bit.ly/WhitePaper_SEND

## Thank You

From the behalf of all the Social Send team, we would like to thank you for your interest in our project. A lot has been achieved in a very short time frame. This would have never been possible without the community behind SEND.

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