CredoPay: Blockchain Whitepaper

Blockchain: Tron
Coin Name: CredoPay
Coin Symbol: CR
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1. Background

1.1 Context 1: Blockchain Ecosystem

Often the smart contracts or dApps need off-chain inputs or validations. Such tasks are fulfilled by oracles or DAOs. Still, there is a need for a tool that yields Boolean output based on general user inputs. This can boost the development of decision-based dApps or smart contracts.

1.2 Context 2: Cryptocurrencies

CredoPay aims to offer conditional payments and functionalities that enhance traditional cryptocurrencies with credit generation and seamless integration into everyday commerce.

2. CredoPay: Key Features

2.1 Trustee

Trustee is a special user role assigned to those who can evaluate and reason in English.

2.2 Ballotin

Ballotins are groups of trustees, which exist permanently. They are used to implement decision-making for credit transactions.

2.3 Credit

CredoPay allows users to generate credit to others. The credit's terms are written in English and can be validated through trustee voting.

2.4 Anonymous Chat

Users can communicate securely within CredoPay's dApp while maintaining full anonymity, without storing personal data.

2.5 No off-chain token data

All token data is stored on the blockchain, ensuring transparency and openness in the system.

3. Typical User Workflow

3.1 General Users

Users can generate and settle credits via the native dApp. Interaction with the system occurs via the user's Tron address and supported wallets like Tronlink.

3.2 Trustees and Tickers

Special roles within the system, where trustees verify credit conditions and tickers facilitate the execution of votes and decisions on credit settlements.

4. Use Cases

4.1 Trade Financing

CredoPay offers an easier, cheaper, and faster alternative to traditional trade financing methods like Letters of Credit.

4.2 NFT/RWA Validation

CredoPay facilitates the validation of NFTs and real-world assets by linking them to the blockchain for verifiable proof.

4.3 Safeguarding Project Delivery

Ensures fair and timely payments by using CredoPay's credit system to guarantee the delivery of project terms.

4.4 DAO for Boolean Output

CredoPay enables decentralized autonomous organizations to process generic conditions into Boolean outputs for decision-making.

5. Competitive Advantages

5.1 Trade Financing

Conventional trade financing is not a straightforward process. Croin streamlines and automates the trade financing process, making it more efficient and transparent.

5.2 NFT/RWA Validation

Validation or verification of NFTs and RWAs is done in a decentralized and autonomous way by CredoPay, making it faster and cheaper than traditional methods.

5.3 Project Delivery
CredoPay ensures that projects are completed as per the terms agreed upon, with the payment executed only upon successful completion.

5.4 Boolean DAO
CredoPay offers an easy-to-integrate Boolean output solution for web2 and web3 applications, enhancing smart contract automation.

6. Community Appeal

6.1 As Trustee
One can make earnings by embarking on logical capability. If one can understand English well and derive a decision based on reasoning, they can earn a decent amount of money by becoming a trustee.

6.2 As Ticker
Out of the fee, ticker gets a 10% share. Ticker clicks a button and the execution of a complex function takes place.

6.3 Liquidity Provision
Users can earn incentives by contributing to liquidity pools, with a generous incentive for providing liquidity in the CR token.

6.4 Promotional Pool
A dedicated promotional pool rewards users who refer others to use CredoPay.

6.5 Compensation Pool
CredoPay's compensation pool ensures that users are protected from the volatility of the CR price.

7. Rationale for Growth

7.1 Expected Demand for CR
We expect a consistent and sustainable demand for CR due to its key functionalities, particularly in trade financing, NFT validation, project safeguarding, and Boolean DAO implementation.

7.2 Price Growth Expected
With the expected use cases and market growth, we anticipate significant price appreciation for CR.

7.3 Double Check
CredoPay's smart contracts have been rigorously tested to ensure scalability and efficiency for the long-term.

7.4 Seeding the Demand
Promotional and compensation pools are set to seed initial growth, ensuring adoption of CR in the global marketplace.

8. Numbers and Execution Details

CredoPay's total supply is 1 billion CR, with a cap of 5 billion CR. The project's growth is fueled by initial coin sales, a compensation pool, liquidity incentives, and a promotional pool. Extensive user adoption is expected for global trade financing and NFT validation.