

<https://universalcoin.io>

UniversalCoin

Free and Fair Digital Currency

A cryptocurrency distribution experiment whose aim is to create wealth by placing a focus on fairness and inclusiveness.



Author: Adam Travers
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Introduction

Why UniversalCoin?

Much is said about what nascent cryptocurrency technologies like Bitcoin can do to help the financially disadvantaged. With the recent surge in cryptocurrency prices, especially during 2017, a select few individuals inherited massive wealth. Amid wild speculation and greed, cryptocurrency is still being touted as the solution to the world's financial woes. Can society as a whole seriously consider adopting monetary systems which are so unbalanced and exclusive?

UniversalCoin is an experiment designed to enhance our understanding of the nature of wealth and its distribution. The purpose of UniversalCoin is to determine if wealth can be generated on a global scale through popular consensus on the value of cryptocurrency tokens. In order to achieve this, UniversalCoin must be distributed as widely, evenly and fairly as possible.



UniversalCoin (UNV) is a digital currency of which the majority of the total supply (86%) will be distributed to the public completely free of charge. The other 14% will be distributed via Fundraisers or sold to the public to finance the operation of the free distribution. There are no prerequisites to receive UniversalCoin, any person with internet access is able to participate in the distribution. UniversalCoin will be distributed by the methods described in this document, and the distribution methods are executed by publicly verifiable smart contract.

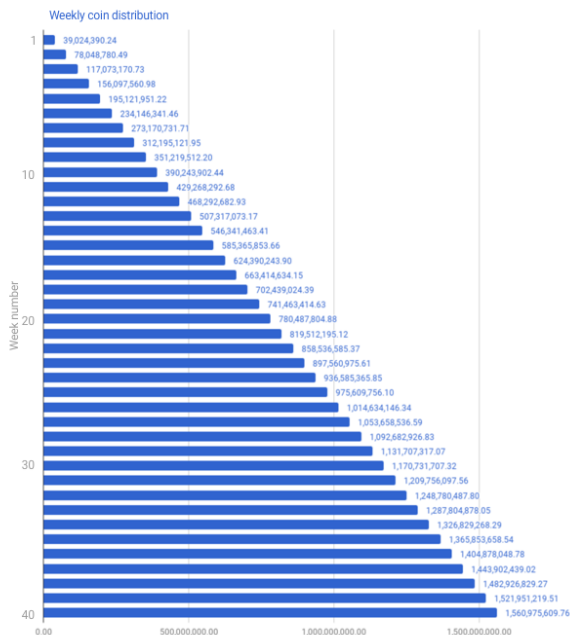


Distribution

Free weekly distributions

The UniversalCoin distribution method is designed to distribute UNV as evenly as possible, while also reaching the largest potential number of people. For this reason, our distribution mechanism strikes a balance between accessibility and security. We will use three distinct mechanisms to distribute UniversalCoin: free weekly distributions, Airdrops and Fundraisers. UniversalCoin will be distributed to the public from January 15 2018 in what we call free weekly distributions. We will run these distributions every Monday, making our best efforts to cover transaction fees. If a free weekly distribution is postponed it will not be skipped. There will be a total of 40 distributions of this type, and any individual can participate once in all 40. The amount distributed will be approximately 39 million in the first week, and will increase by that same amount in each subsequent free weekly distribution until the final free weekly distribution, which will be over 1.5 billion UNV. 80% of the total supply (40 billion UNV) will be distributed in free weekly distributions.

The diagram to the left illustrates how much UniversalCoin will be distributed in each of the free weekly distributions.



Every Monday participants can claim a share of UniversalCoin inside of 24 hour claim window. This window is active from UTC 00:00 until UTC 00:00 the following day. To claim UniversalCoin, participants should always visit the official UniversalCoin website:

<https://universalcoin.io>

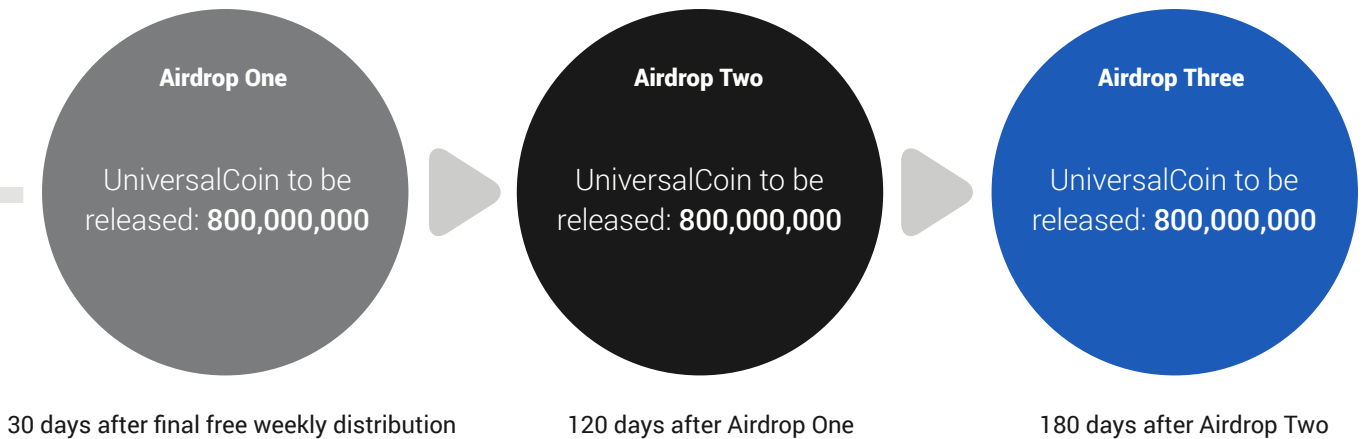
Always check the URL bar to verify that you are visiting the official site. **We will never ask for your private key, keystore or seed phrase.** The claim process will take a couple of minutes to complete, and will require a valid email and wallet address that haven't already been used that week. At the end of the claim window, every participant that week will be sent an equal share of that week's UniversalCoin to their nominated wallet address. This process can take up to 36 hours after the claim window closes. All participants will get a confirmation email when their UNV has been sent.



Distribution Airdrops

6% of the total supply of UniversalCoin (2,400,000,000 UNV) will be distributed through Airdrops. In each of the three planned Airdrops, we will distribute 800 million UNV to every address that already holds UniversalCoin. The amount of UniversalCoin distributed to each participant will be proportionate to the amount of UniversalCoin held in that address. The purpose of the airdrops is to disincentivise selling of UniversalCoin immediately after the claim periods, helping UniversalCoin retain its value and stability, and rewarding those who continue to hold UniversalCoin.

The UniversalCoin Airdrop schedule is described below:





Distribution Fundraisers

UniversalCoin is a project designed to reach as many people as possible. To do this, and to keep the barrier to entry low, the distribution of UniversalCoin must be completely free, so that anyone with internet access can participate.

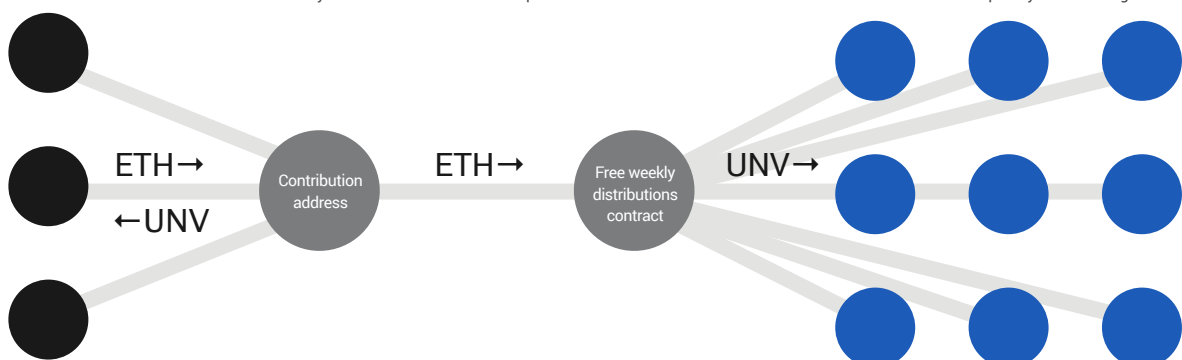
We chose Ethereum as the platform for the UNV token because of its stability, committed development team and availability of supporting software and services. The caveat is that generating transactions at scale over the Ethereum network becomes expensive. We want to keep UniversalCoin free for every person on Earth that wants to participate. To do that, we need to raise Ether from those who can afford to contribute.

In our Fundraisers we are re-issuing our Reserved tokens as a reward for contributions of Ether to support the free weekly distribution of UNV. 100% of the ETH contributed to Fundraiser One will be used to pay transaction fees for the free weekly distributions. We plan to execute multiple Fundraisers, which will be deployed in parallel to the free weekly distributions of UNV to cover the ongoing costs of the UniversalCoin project. To meet increasing demand, we plan to increment up the amount of ETH required for same UNV token reward as we distribute more of our Reserved tokens.

In Fundraiser One, we are releasing 500,000,000 Reserved UNV to the public. We will issue 2,500,000 UNV as a reward for every 1 ETH contributed. We aim to raise a total of 200 ETH in Fundraiser One, and will announce Fundraiser Two only when the free weekly distribution requires more ETH to continue operations.

UniversalCoin Fundraiser One

1. Fundraiser contributors send ETH and receive UNV in return.
2. The fundraising contract sends ETH to the free weekly distributions contract.
3. The free weekly distributions contract spends ETH in order to send UNV.
4. Participants in the free weekly distributions receive UNV completely free of charge.





UniversalCoin

Token details

UniversalCoin is an ERC-20 compliant token operating on the Ethereum network. Each UNV is divisible up to 18 decimal places. UniversalCoin can be stored and sent using any ERC-20 compliant wallet, for example MetaMask or MyEtherWallet. In order to send UniversalCoin, Gas is spent in the same manner as when moving Ether on the Ethereum network. <https://ethgasstation.info/> is a good reference for the up-to-date transaction fees.

UniversalCoin is a fixed supply token, no more than 40 billion can exist. Reserved tokens are distributed in Fundraisers. In the interest of decentralisation of UNV holdings, 90% of Reserved tokens will be sold to the public by December 1 2019.

@ UniversalCoin (UNV)

TOKEN SPECIFICATIONS

- Address: 0xbb325121a2BE1294b51C10ec56989e5693D0F59D
- Token name: UniversalCoin
- Token symbol: UNV
- Decimals: 18
- Type: Ethereum, ERC-20 compliant
- Total supply: 40,000,000,000 UNV
- Free weekly distribution: 32,000,000,000 UNV
- Reserved tokens (Fundraising): 5,600,000,000 UNV
- Airdrops: 2,400,000,000 UNV
- Burnable: by owner only



UniversalCoin

Next steps and Roadmap

The more people participate in UniversalCoin, the greater it's reach and potential beneficial impact can be. At UniversalCoin, we believe that cryptocurrency doesn't have to be a zero-sum game, and that together we can make a positive impact on society. Thanks for taking this journey with us.

