Lightpaper V3

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1. INTRODUCTION

The ultimate community & brand token. Implementable as a Wordpress or Magento plugin or a simple discount code. Are you a brand that would like some exposure and are prepared to offer discounts on your products in return? Are you a crypto user/active person on the computer that would like to be compensated for his work wherever you are in this world? Are you a person that would like to buy certain brands product, but would like a discount? Then STAKD is perfect for you.

In the cryptocurrency world there are two major consensus types, Proof-Of-Work (PoW) and Proof-Of-Stake (PoS). Proof of work is a protocol that has the main goal of deterring cyber-attacks such as a distributed denial-of- service attack (DDoS) which has the purpose of exhausting the resources of a computer system by sending multiple fake requests. Proof of stake will make the consensus mechanism completely virtual. While the overall process remains

the same as proof of work (POW), the method of reaching the end goal is entirely different. In POW, the miners solve cryptographically hard puzzles by using their computational resources. The first implementation of Proof-Of-Stake was Peercoin.

1.1. Token standard

STAKD is an ERC20 standard Proof-Of-Stake token on the Ethereum platform. It implements all standard methods like every other ERC20 standard token. The staking mechanism has been completely reworked and built from the ground up to keep gas costs at minimum.

The idea behind STAKD is to build an advanced ERC20 staking standard and maintain a strong community behind it. Additional services and more use cases will be built in the coming future
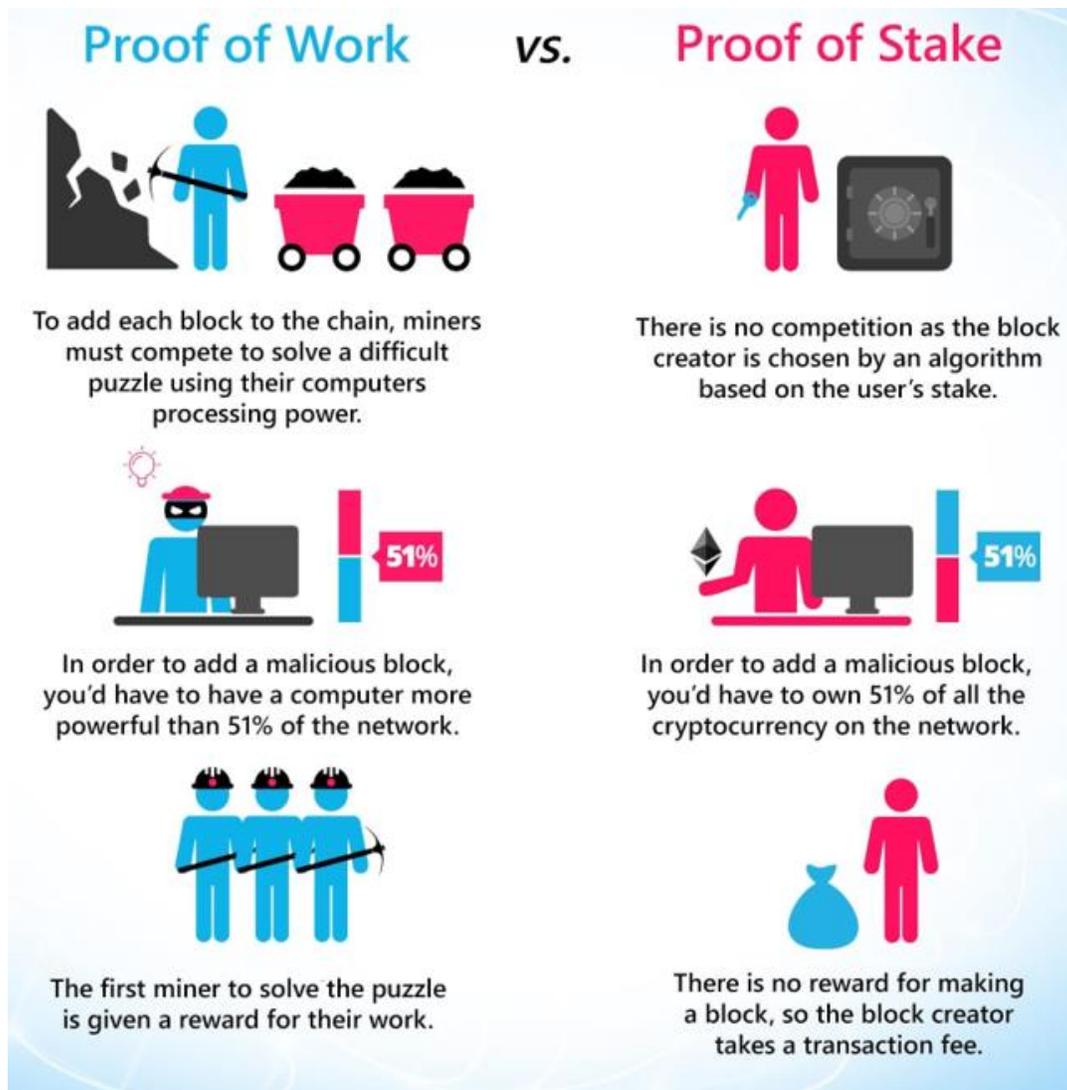

Figure 1 PoW vs PoS

2. Specifications

- Name: STAKD Token
- Symbol: SKD
- Decimals: 18
- Standard: ERC20 and STAKD Standard
- Platform: Ethereum
- Maximum Total Supply: 10,000,000 SKD
- Initial Supply: 1,000,000 SKD
- Distribution: Airdrop, bounties, weekly tasks, staking rewards
- Minimum Coin Age: 2 Days
- Maximum Coin Age: 90 Days

2.1. Annual Interest:

The maximum total supply is set to 10 million, the 1 million initial supply will be used for airdrops, bounties, weekly tasks and further development. The maximum supply is estimated to be reached in 15 years. When the maximum supply is reached, no more tokens will be generated via the Proof-Of-Stake mechanism.

The tokens used for product purchases or discounts will be burned, thus meaning the total supply will decrease over time.

3. Proof-Of-Stake mining

By considering the convenience of use and the consumption of less gas, there are two methods to trigger mining, however the coins must be in the user's wallet for 48 hours (2 days). After the criteria is met, mining is triggered by either:

- Sending a transaction to your own address with any amount of STAKD or,
- Using our website to interact with the smart contract.

The website will also contain a simple dashboard, that will show the coins age and a mining calculator. Users will get 90% of the PoS rewards, the remaining 10% of the reward will go to the treasury.

4. Use-case

The STAKD token will be used to purchase products, receive discounts & deals, to vote for important decisions regarding the project and more (announcements coming after the distribution).

Depending on the deal with the brand you will be able to use SKD to reduce the price of the wanted item by X% with SKD value at Y$ (X and Y are variables that depend on the deal) or pay for the product entirely.

4.1. What does the brand get in return?

Products are more attractive to purchase due to the discounts and involvement with crypto. Brand gets more exposure from the users accomplishing the tasks to earn more SKD. The best part is that it doesn't cost the brand anything.

The token will hold a value of (determined after airdrop and bounty completion) for discounts for the first couple of months since release (we made deals with brand with this price set in place), or until listing on an exchange. The maximum amount of discount will depend on the deal with the brand. The brand also decides at what price it will accept the tokens.

4.2. Why blockchain?

You can trace if 1 user is using multiple accounts pretending to be of a different demographic/gender/age/net worth and thus just collecting more tokens than he is allowed to. You can see how many tokens used for discounts came from people doing tasks for that specific client to earn the discount and how many were traded to be able to use the discount. After the deal with the client is completed you can provide a report (A separate address will be created for each project so that the exact amount of tokens that were used for discounts and their value can be calculated and provided at any time - public & immutable. If the same project hires us on multiple different occasions, a separate address will be created for each occasion (because the agreed value of 1 SKD can vary from occasion to occasion).

5. Distribution

5.1. Initial supply

The initial supply will be 1,000,000 tokens. $50 worth of SKD tokens will be distributed to users who complete all of the airdrop and bounty tasks. Any remaining community assets will be held for upcoming bounties and rewards. The final numbers can be subject to change if there is an over or undersubscription.

The tokens that are going to be airdropped, will be sent to a special smart contract, which allows users to withdraw their tokens.
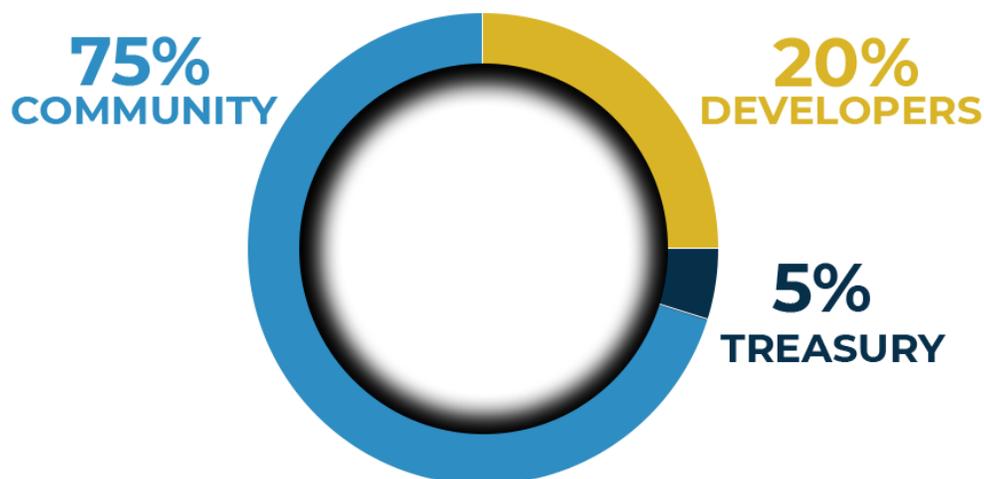

Figure 2 Initial supply

5.2. Total supply

The total supply is 10,000,000 SKD. 9,000,000 SKD are locked and can only be unlocked by people staking their SKD and receiving more tokens as a reward. We are in it for the long run and these tokens will be slowly releasing over a period of 15+ years. 15 years is an ideal scenario considering that everyone will stake their tokens and not move them after the maximum staking age is reached (90 days).
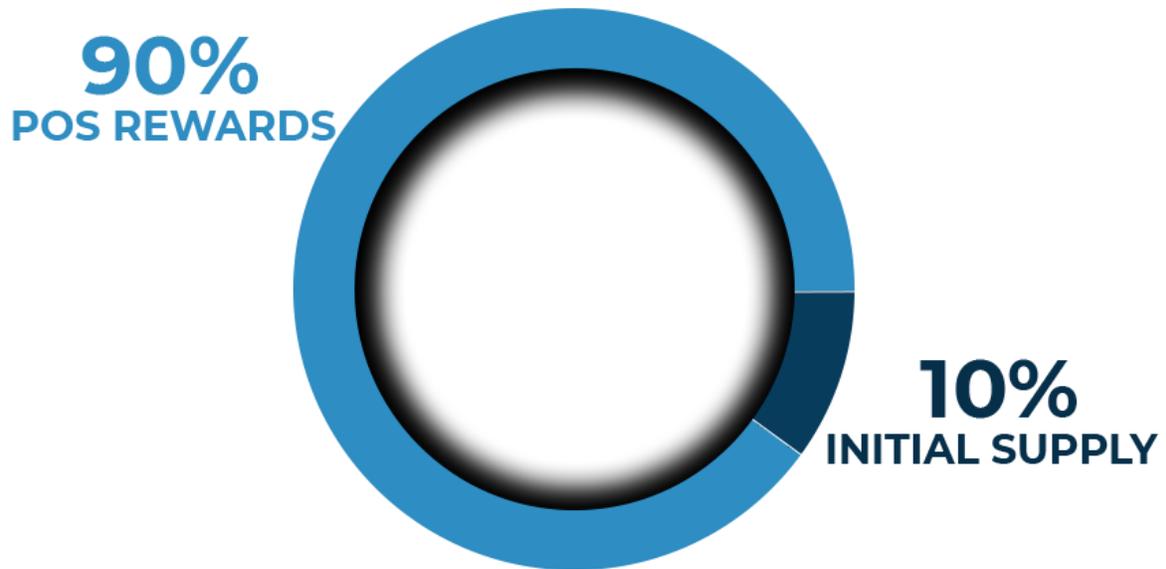

Figure 3 Total supply chart

6. Proof of stake

6.1. Proof of stake use case.

1)Distribution

2)Voting rights

3)Powering the blockchain (coming in phase 4)

6.2. Staking rewards and supply increase

YEAR	REWARD PERCENTAGE	STAKD REWARDED
1st year	100%	1,000,000 SKD
2nd year	50%	1,000,000 SKD
3rd – 15th year	10%	7,000,000 SKD

6.3. Token age

MINIMUM TOKEN AGE	MAXIMUM TOKEN AGE
2 DAYS	90 DAYS

Users will be able to receive staking rewards and use their voting rights as soon as their tokens reach the age of at least 2 days. The higher the age of tokens, the higher the rewards and voting power will be. Maximum token age is set to 90 days.
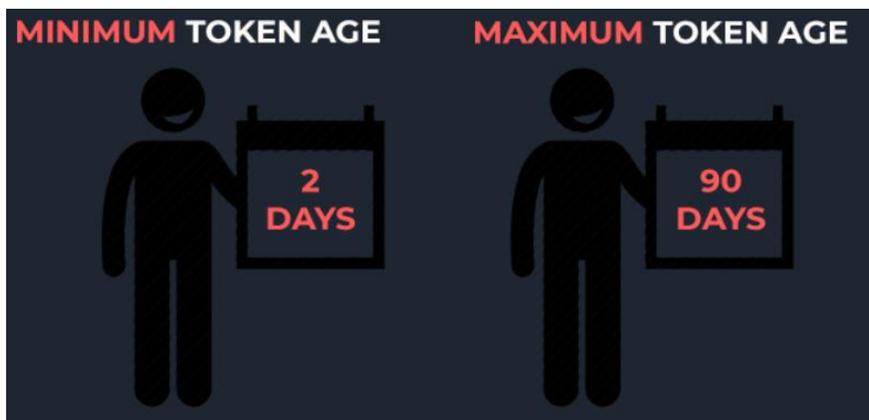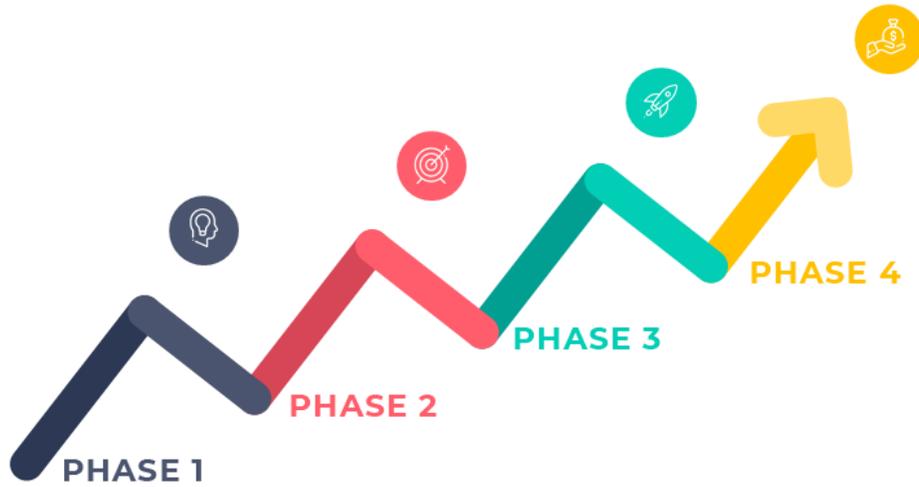

Figure 4 Token age

7. Roadmap

PHASE 1	PHASE 2	PHASE 3	PHASE 4
Q2 2019	Q3 2019	Q4 2019	Q2 2020
• IDEA	• LAUNCH AIRDROP	• EXCHANGES	• MIGRATION TO OUR OWN CHAIN
• WEBSITE	• LAUNCH BOUNTY	• USER DASHBOARD	• AUTONOMOUS SYSTEM
• WHITE PAPER	• START WEEKLY TASKS	• TELEGRAM TASK BOT	
• THE TEAM	• 1ST PARTNERSHIP	• TELEGRAM TIP BOT	
	• DISTRIBUTION	• COMMUNITY VOTING	
	• STAKING STARTS		
	• OTC MARKETPLACE		