GIGACASH

PRIVATE, FAST & SECURE CRYPTOCURRENCY

WHITEPAPER

VISION

"GIGACASH is a private, fast and secure cryptocurrency that is fully decentralized, open source and community focused. Using POS with masternodes ensures full security of the blockchain. The aim of GigaCash is to become one of the top 100 cryptocurrencies within 2 years, by increasing the mainstream adoption with projects and new innovative ideas."

IGACASH

ABSTRACT

Currently currencies and most cryptocurrencies are owned by one entity and this is a problem due to manipulation and other secularity issues. Other problems such as the lack of digital currencies offering private transactions poses risk in exposing your transactions to third parties. Also currently proof of stake and proof of work have multiple security issues, proof of work focused cryptocurrencies can be controlled by large companies that could cause massive security issues. Here at GigaCash we offer a solution for all this.

IGACASH

INTRODUCTION

GigaCash is a open source cryptocurrency that focuses on privacy, speed, decentralization and community decisions. GigaCash uses the QUARK algorithm with POS consensus and Masternodes to create a secure network with full nodes across the globe, this ensures the network is decentralized and no one person has control or ownership. Unlike most other currencies, decisions on GigaCash's future are made by the community. Our long term goal is mass adoption and to be a top 100 cryptocurrency within 2 years, we aim to complete community projects and create a payment gateway which our partners will be able to implement to accept payment with any cryptocurrency for services, products, bills and more, while giving GigaCash holders extra benefits. We are looking to create a Decentralized Exchange that will give masternodes and stakers 90% of trading fees.

IGACASH

FEATURES

MASTERNODES & STAKING

GigaCash is powered by Masternodes that secure the blockchain and reward the owners with payouts in GigaCash. The amount of GigaCash needed for a masternode is 10,000 coins. Early investors will especially benefit, due to the block rewards being the highest at the start and decreasing over time. Masternodes can be a source of passive income and are very easy to set up on a VPS or locally on your computer. If you don't have 10,000 GCASH, you can also help to secure the blockchain, as you can stake your coins and earn rewards passively. You will find below in this whitepaper the reward structure so make sure you take a look. By staking your coins you are contributing to securing the blockchain and it also ensures that the barrier for entry is low, because you don't need a masternode to earn passive income with GigaCash.

COMMUNITY FOCUSED

GigaCash is very community focused. Unlike most cryptocurrencies, the community plays an important role in GigaCash's decisions and the direction of GigaCash's future. We strongly believe that the community will bring GigaCash to its full potential.

IGACASH

FEATURES

PRIVACY

GigaCash is a privacy coin meaning your transaction are fully private and secure on the blockchain, allowing you to send and receive securely and privately at any time. This feature will be enabled once the zerocoin protocol has been integrated.

SUPER FAST

GigaCash has super fast transactions with a 60 seconds block time, allowing you to send and receive within seconds this is a big advantage compared to most other cryptocurrencies.

DECENTRALIZED NETWORK

GigaCash is a 100% decentralized and secure network on the blockchain, powered by masternodes and staking and controlled by the community.

IGACASH

POW VS POS 51% ATTACK

POW

Cryptocurrencies relying solely on POW have several issues, one of which is large companies can potentially control the currency in the future. This is because many miners are very small and most blocks are confirmed by large miners, also after hitting the max supply miners are only rewarded in transaction fees. With few miners the network is vulnerable to a 51% attack, that would allow fraudulent transactions and allow the attacker to invalidate transactions of other users on the network.

POS

The advantage with POS based cryptocurrencies is that for someone to do a 51% attack on the coin they would need to hold 51% of the supply to carry out any attack. A proof of stake network avoids 51% attacks as it is near impossible to obtain such a large share in the network and it would not be advantageous for the attacker to do so as it would affect the value of their holdings. Meaning POS is much less vulnerable to manipulation compared to coins dependent solely on POW.

IGACASH

MASTERNODES

Masternodes are computers that run the GigaCash wallet which provide increased privacy of transactions, instant transactions and decentralized governance of the blockchain, making decisions. As a result they are rewarded with coins from the blocks being created.

Masternodes sit on the blockchain, within a queuing system. When they reach a certain position in this queue they can be selected at random, to be rewarded for participating within the network.

Masternodes are required to have 10,000 GCASH collateral and are a good way to earn a passive income. They are required to run 24 hours a day. In return they are paid 70% of the reward of every block, which is distributed to masternodes one at a time.

IGACASH

masternodes

PROOF OF STAKE

Unlike the proof of work system, in which the user validates transactions and creates new blocks by performing a certain amount of computational work requiring multiple computers and a lot of resources. For the proof of stake protocol you only need to run the wallet on one computer, and no matter your computer's performance you have the same chance of hitting a block as everyone else. However the more coins you have the quicker your stake will be. The benefit of proof of stake is that it results in a higher amount of nodes as anyone can stake on the network, making it more secure than a conventional POW based coin which relies on computing power.

With GigaCash you will be able to stake on the wallet and in return you will receive 30% of the reward of every block found, for securing and confirming transactions on the network.

PRE-SALE

We will be holding a pre-sale on the GigaCash Discord selling masternode packages to generate funds for the future of GigaCash. Funds raised in the pre-sale will be used for exchange listings, marketing, partnerships and the development of GigaCash, this will contribute to the future of GigaCash. All early investors benefit highly due to the highest rewards being at the beginning and only decreasing from there on, making for a very profitable investment.

GigaCash has been configured for a fair launch, giving everyone time to set up their masternodes before the block rewards ramp up at block 20,000.

PRE-SALE PRICE

1 MASTERNODE = 10,000 GCASH

0.33 BTC or 7.6 ETH

IGACASH

COIN SPECIFICATIONS

NAME	GIGACASH
TAG	GCASH
ALGORITHM	QUARK
TYPE	POS & MASTERNODES
BLOCK TIME	60 SECONDS
STAKE MATURITY	11
TRANSACTION MATURITY	9
MIN STAKE AGE	1 HOUR
MAX STAKE AGE	UNLIMITED
PREMINE	2,500,000
MASTERNODE COST	10,000 GCASH
MASTERNODE REWARD	70%
POS REWARD	30%

IGACASH

POS BLOCK REWARDS

BLOCKS	REWARD	MASTERNODE	STAKING
1 – 40,000	5	3.5 (70%)	1.5 (30%)
40,001 – 80,000	100	70 (70%)	30 (30%)
80,001 – 120,000	80	56 (70%)	24 (30%)
120,001 – 160,000	70	49 (70%)	21 (30%)
160,001 – 200,000	60	42 (70%)	18 (30%)
200,001 – 240,000	50	35 (70%)	15 (30%)
240,001 – 280,000	40	28 (70%)	12 (30%)
280,001 – 330,000	30	21 (70%)	9 (30%)
330,001 – 380,000	25	17.5 (70%)	7.5 (30%)
380,001 – 430,000	20	14 (70%)	6 (30%)
430,001 – 480,000	15	10.5 (70%)	4.5 (30%)
480,001 – 550,000	10	7 (70%)	3 (30%)
550,001 – 1,000,000	8	5.6 (70%)	2.4 (30%)
1,000,001 – 2,500,000	5	3.5 (70%)	1.5 (30%)
2,500,001 +	3	2.1 (70%)	0.9 (30%)

IGACASH

PROJECT PLANS

We have many short and long term plans, we want to start by building a strong community as this is the main thing that fuels any projects success with marketing and awareness.

Our long term goal is mass adoption and to be a top 100 cryptocurrency within 2 years, to do this we aim to complete multiple community projects and create a payment gateway which our partners will be able to implement to accept payment with any cryptocurrency for services, products, bills and more, while giving GigaCash holders extra benefits. We are also looking to create a Decentralized Exchange that will give masternodes and stakers 90% of trading fees.

SHORT TERM	LONG TERM
Build a strong community	Top 100 by 2020 (2 years)
Awareness	Mass adoption
Masternodes and staking	Wide scale application
Staking Pool partnerships	2500 + Masternodes
Exchange Partnerships	Community Projects
Improve GigaCash	Partnerships
Marketing	Multi Payment Gateway
Zerocoin Protocol	Decentralized Exchange

IGACASH

Payment Gateway

GigaCash will be creating a Integrated payment gateway which will allow our partners and other retailers/shops/service to be able to accept payment with any cryptocurrency we have integrated allowing for anyone to pay for their bills, service and purchases at a click of a button when ever they want without any hassle. We believe this is what makes Gigacash unique and we aim to work with partners to implement this and bring crypto to the mainstream.

Decentralized Exchange

We are also looking to create a decentralized exchange which will allow users to trade multiple coins, tokens and securites without any 3rd party holding their funds, only 1 person will have control of your funds and that will be you. Any masternodes and stakers will receive 90% of all fees generated by the exchange for securing the transactions.

GIGACASH

ZEROCOIN PROTOCOL

What is Zerocoin?

Zerocoin is a project to fix a major weakness in Bitcoin: the lack of privacy guarantees we take for granted in using credit cards and cash. Our goal is to build a cryptocurrency where your neighbors, friends and enemies can't see what you bought or for how much.

This began with a proposed extension, called "Zerocoin", to the Bitcoin protocol that allowed users to mix their own coins. A collaboration between the original Zerocoin project members and cryptographers at MIT, The Technion, and Tel Aviv University, has produced a far more efficient protocol that allows for direct private payments to other users of hidden value. For disambiguation, we refer to this new protocol as Zerocash, and detail its technical underpinnings here.

IGACASH

ZEROCOIN PROTOCOL

The problem: Bitcoin is not private

The Bitcoin payment network offers a highly decentralized mechanism for creating and transferring electronic cash around the world. Unfortunately, Bitcoin suffers from a major limitation: since transactions are stored in a public ledger (called the "block chain") it may be possible to trace the history of any given payment — even years after the fact. Worse, since the Bitcoin ledger is public, any party can recover this information and data mine to identify users and patterns in the transactions. In other words: Bitcoin transactions are conducted in public.

The Bitcoin protocol and clients address this in two ways: (1) all Bitcoin transactions are conducted using public keys as identifiers, and these public keys are not linked to individual names. And (2) Bitcoin clients are capable of generating many public keys ("identities") to help users resist tracking. Unfortunately, a growing body of research indicates that these protections are insufficient. This information may allow data miners to link individual transactions, identify related payments, and otherwise trace the activities of Bitcoin users.

The most common solution to this problem is to use Bitcoin laundries – services that mix together many users' bitcoins in order to obfuscate the transaction history. Laundries suffer from a number of potential drawbacks, however, as they must be trusted to return coins. Moreover a compromised or malicious laundry offers no anonymity.

IGACASH

ZEROCOIN PROTOCOL

How Zerocoin works

With the new Zerocash protocol, Zerocoin allows direct anonymous payments between parties. Zerocoin transactions exist alongside the (non-anonymous) Bitcoin currency. Each user can convert (non-anonymous) bitcoins into (anonymous) coins, which we call zerocoins. Users can then send zerocoins to other users, and split or merge zerocoins they own in any way that preserves the total value. Users can also convert zerocoins back into bitcoins, though in principle this is not necessary: all transactions can be made in terms of zerocoins.
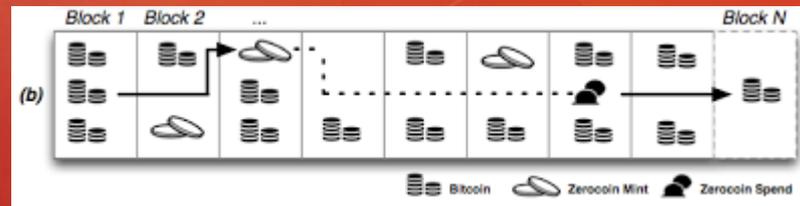
ROADMAP

Visit Roadmap By Clicking Here

IGACASH

CONCLUSION

GigaCash aims to be one of the top 100 cryptocurrencies by 2020. With its community driven team, partnerships and project, the aim is to bring GigaCash to a larger audience, seeking greater support and mass adoption. GigaCash's community, private transactions, speed and security will be a large factor in its success. GigaCash aims to have multiple partnerships and complete projects which will allow easy access to cryptocurrencies, and to expand to be used as one of the main cryptocurrencies of the future.

REFERENCES

http://zerocoin.org/

https://en.wikipedia.org/wiki/Proof-of-stake

https://hackernoon.com/what-is-a-masternode-and-why-should-i-have-one-345ddb780523

IGACASH