Jiyo

Decentralized. Private. Instant.

Whitepaper

version 0.1.0

Abstract

The Jiyo Whitepaper describes the unique value proposition and key innovations in the Jiyo cryptocurrency service from an academic and theoretical perspective. The paper captures the unprecedented growth in the number digital assets service and the earnings in terms of projected market capitalization as well as the future market potential. By so doing, the paper invariably exposed the challenges facing the sector, particularly in the area of government resistance to its use in some countries and the inherent issues of efficiency and integrity of the ecosystem

As a direct response to the highlighted challenges, the paper proposes the Jiyo cryptocurrency alternative as a perfect solution going forward. It canvassed the point that Jiyo's unique value proposition which comes in the frame of a decentralized network that fuses Blockchain technology with that of masternodes and decentralized autonomous organization (DAO) algorithm, is key to achieving instant & private transactions.

Besides a clear statement of the Jiyo vision, the paper also describes the operational framework of the Jiyo platform, service features, and functionalities of the coin. It sought to justify focus of Jiyo technology on Masternodes and DAO as opposed to ICO funding. Effort was also made to establish the viability of the project by way of analysis of market opportunities as well as layout future growth plans and development trajectories.

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1 Introduction

While cryptocurrency services and earnings have grown at a faster rate than many would have anticipated, the technological phenomenon has also faced challenges in the area of mainstream acceptance. From the ban of ICOs in China in 2017 to use of cryptocurrency being outlawed as an alternative means of payments and money transfers in Vietnam, Bangladesh, Bolivia, amongst other countries, the crypto marketplace has experienced just as much setbacks as it has grown.

Much of these arguments against the acceptance of cryptocurrency both at an institutional and individual levels have so far revolved around its secrecy, the tendency for it to be exploited by fraudsters and terrorists and its actual efficacy in everyday over-the-counter transactions. Some of these concerns have been heightened because of the proliferation of ICOs and the concomitant entrance of shady elements into the crypto ecosystem.

It is against such backdrop that Suresh Daksina, president at Chargeback Gurus, noted that "For now, bitcoin is going through growing pains, so it may be a while before its usefulness as a payment method matches its value as an investment vehicle" (1)

Yet, these challenges of expanding the opportunities of the digital currency revolution to the global economy notwithstanding, the future of the ecosystem remains bright as major players throw up innovative ideas towards tackling same.

1.1 Towards A Practical Solution

At the moment, Blockchain technology is the backbone of the cryptocurrency ecosystem which has provoked a lot of investment interests so far. With cryptocoin exchange market capitalization projected to hit a trillion dollars' mark by the end of 2018, it is clear which direction digital business is headed. However, to sustain it and build the confidence to make all favorable projections a reality, efforts must be made to simplify and diversify its functionality in such way that it becomes more attractive to the worst critics and easily understandable to the non-tech world of consumers and businesses. The critical elements that involved in creating these solutions include:

- Integrity of the Cryptocurrency Ecosystem

- Improving the Efficiency of Service

- Improving Security Standards

- Creation of Better Wealth Opportunities.

One of such pragmatic steps towards upgrading the acceptability of the ecosystem to governments, businesses and individuals is the introduction of another layer of security and efficiency in the form of MasterNodes technology as exemplified by Jiyo. (2)

2. The Jiyo Alternative

Jiyo entered the cryptocurrency marketplace with a clear understanding of its operations, challenges and prospects. With particular interest in working towards ensuring the sustainability and expansion of the inherent benefits of the cryptocurrency business to the global population, Jiyo fuses Blockchain technology with Masternodes chain technology, alongside decentralized autonomous organization (DAO) protocol, to create an innovative failsafe and efficient cryptocurrency platform for all.

2.1 Vision

The Jiyo team driven by a desire to take Satoshi lNakamoto's vision when he created Bitcoin to its destined point of global acceptance and full decentralization of digital assets for the world's people. Jiyo seeks to bridge the gap between the cryptocurrency market and everyday consumers; to bring it into the mainstream by removing the barriers to access, and by helping people trust and understand what we believe to be the future of money.

2.2 Mission

Our vision is to make Jiyo the number one brand that facilitates the fastest, most secure and private digital currency transaction services for both businesses and private individuals

2.3 Property Objectives

The core objectives of the Jiyo cryptocurrency include the following:

- To serve as a money exchange mechanism across numerous sectors, offering P2P and B2B exchanges between major fiat currencies and a variety of cryptocurrencies with a large and active community.

- To maintain ethical standards of cryptocurrencies ecosystem, ensuring that the principles of anonymity and decentralization are upheld by all involved.

- To create a robust global mindshare about the opportunities available through cryptocurrency business.

- The Jiyo ecosystem is designed to give users the ability to diversify their investment portfolios.

3. Jiyo Value Proposition

As part of its contribution to the process of strengthening and sustaining the cryptocurrency ecosystem as well as the fulfillment of the platform's mission, Jiyo offers a decentralized network which fuses Blockchain technology and use of masternodes to deliver instant & private transactions. Additionally, the Jiyo ecosystem will be governed DAO and run via proposals from members which will be verified or authenticated by other member as an extra tier of security. Jiyo engine ensures that all of these happen at unprecedented speed.

The overriding motivation in our value proposition that of giving the market a stable coin in terms of and the technology that powers our platform. The core operating principle is to provide a single platform for all financial transactions, enabling all classes of users to enjoy all the benefits of cryptocurrency, either as an investment tool or as means of digital currency transfer.

3.1 Our Services

The range of cryptocurrency services we offer include:

1. **Payment Solutions:** With Jiyo Token we guarantee our users a universal utility for swift and secure transactions.

2. **Digital Currency Exchange and Conversions:** Users and converters can load or unload Ethereum or Bitcoin (and other digital currencies) from the Jiyo platform at any time. They can also convert from fiat denominated digital currencies such as dollars, euro, pounds and others to digital currencies (and vice-versa) when they choose

3. **International Transfers:** With Jiyo the global village just got smaller because we leverage on the Blockchain to deliver international money transfers across borders without the traditional hassles of charges and sharing of personal information.

4. **Credit Card Integration**: This major feature aids direct integration with a number of credit card service providers and enables our users to spend their cryptocurrency easily and safely.

3.2 Benefits of Choosing Jiyo

The Jiyo within ecosystem represents better profit and security for all members of its growing community of investors. Every single element of the platform is designed to provide exponential growth in opportunities for every user on board

Specifically, every user of our platform is guaranteed the following:

- Fast, secure and highly private transfers: With Jiyo InstantSend, Jiyo uses masternodes which are built to accommodate all types of instantaneous transactions

- Most friendly withdrawal and deposit charges

- Complete Privacy Assurance: With PrivateSend Jiyo masternodes allow for users to make and receive anonymous payments

- A true Global Utility: Jiyo comes on an everywhere-you-go train, API and Wallets that integrate all major debit cards around the world.

- Decentralized Operating System: Jiyo masternodes facilitate proposals and vote on technological and financial developments within the Blockchain using DAO's advanced algorithm.

4. Operational Framework of Jiyo Ecosystem

4.1 Masternodes Instead of ICOs

Block Rewad

| 70% Masternodes |
| 15% Stakers |
| 15% Governance |
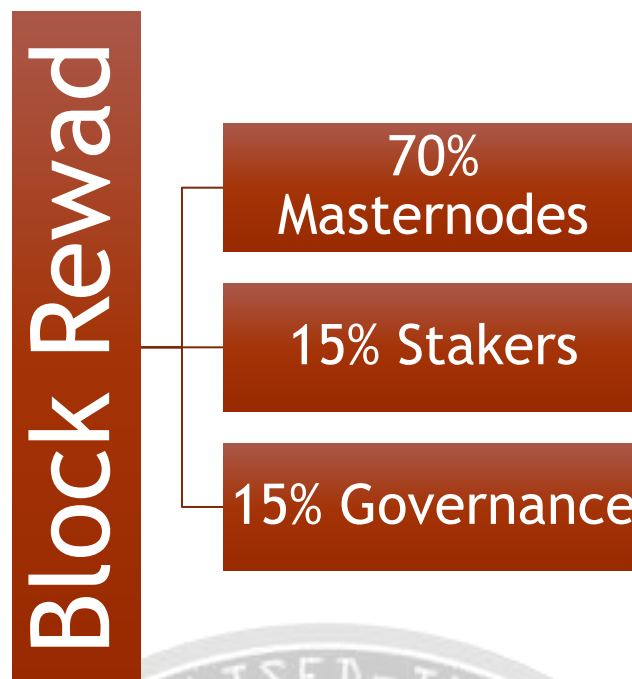
ICOs are a norm in today's crypto marketplace because they provide startups an opportunity to raise a large amount of funding pre-launch or even after launch. Usually, most of the ICO information available to the prospective investor about digital asset's future utility or engagement is largely vague at this time. With the Masternodes innovation however, Jiyo engineers the protocols which provide dividends to large pool of users.

The unique Jiyo ecosystem is designed to encompass all the sectors we know our investors want to participate in. By purchasing Jiyo Masternodes, participants can pay for all the services they need within the ecosystem or exchange with it in the larger cryptocurrency exchange. And in addition to that the incentives in the Jiyo ecosystem are a way for investors to build wealth and explore all the possible investment avenues available to them

4.2 Why Masternodes?

Jiyo Masternodes come on board the cryptocurrency marketplace place as a highly incentivized tool for encouraging investment in the sector. This is made possible by using recursive algorithm which receives fixed rewards that are randomly shared among peer validated masternodes. In addition to receiving a particular percentage of the block reward, a masternode receives all fees for public transactions completed in a block and for all private transaction pools initiated in the block. These incentives promote continuous connectivity to maintain a high-performance network. (3)

PRIVACY: Because cryptocurrency transactions allow for a lot of interchangeability in the exchange process, Masternodes leverages on that to create private transactions. Jiyo Masternodes then uses the DAO governance algorithm to automatically break up private transactions into multiple identical and

indistinguishable transactions, both adding complexity to the original transaction and placing an extra layer of anonymity on each given unit.

Private Jiyo transactions are initiated through a local wallet application and received by the masternode subnetwork. Once started, the receiving masternode propagates the transaction set throughout the network. If only one or two private transactions are pending, they are held in queue until three are in the mixing pool. Fees are automatically removed from the individual transactions, then intuitively summed up as a charged collective to as a further cover for the transaction history.

Additionally, the Jiyo PrivateSend is limited to 20,000 Jiyo per time. The implication of this that the system will require every user to so multiple sessions to thoroughly delink associated transaction history from significant amounts of money. Since each session is limited to three clients, an observer has a one in three chances of being able to follow a transaction.

SECURITY: By default the Jiyo masternode platform is designed to be self-monitoring. This results in the entire masternode network being checked approximately six times per day. To maintain this trustless system, nodes are selected randomly via the quorum system; the network also requires a minimum of six violations in order to deactivate a nod

Masternodes protect block chains from network attacks in the same vein as traditional proof of stake algorithms. This is usually done by keeping the minimum amount of cryptocurrency token required to purchase a single masternode high. This expense helps keep the network decentralized, as it would take an ungodly amount of money to purchase enough currency to have a monopoly on its nodes.

Furthermore, the cost of operation also helps to keep the integrity of the ecosystem because the higher cost of initial setup serves as collateral that makes it compulsory for operators (who want their investment to pay off) to abide by the Blockchain's rules of the system. Between the high operation costs and promising return on investment, it's in an operator's best interest to operate his/her node properly and without any malicious intent.3

4.3 Why DAO?

The purpose of a DAO is to increase transparency and efficiency when it comes to group administration. The idea is to take the power out of the hands of a few, and distribute it to the community. This level of transparency, and group administration, allows for a fairer and balanced system than with a small board of governors.

The appeal behind a DAO is mainly its decentralized nature. With no central authority, or single point of failure, the organization is more resilient than a traditional corporation. A DAO is run by a distributed network of participants, which makes building them on Ethereum a popular choice. Through utilizing smart contract technology, the organization's core values and rules can be locked into the Blockchain. This would allow for the organization's infrastructure to be self-deploying and self-administrating. Then, participants are able to vote on different issues, projects, and the overall direction for the organization.

The key motivation for adopting this algorithm is to add another layer of security and privacy to Jiyo platform operations. This approach takes care of the issues regarding the amount of user information that Blockchain has to keep in its ledger by breaking down such info into bits that are stored in a decentralized recursive system.

5. Masternode Chain - How the Ecosystem Works

The Masternodes are propagated around the network using a series of protocol extensions including a Masternode announce message and Masternode ping message. These two messages are all that is needed to make a node active on the network.

5.1 Steps

1. Acquiring a Masternode: Masternodes are originally formed by sending 20,000 Jiyo to a specified address in a wallet that will "activate" the node making it capable of being propagated across the network. A secondary private key is created that is used for signing all further messages. The latter key allows the wallet to be completely locked when running in a standalone mode. A cold mode is then made possible by utilizing the secondary private key on two separate machines in the Jiyo API and wallet. The primary "hot" client signs the 20,000Jiyo input including the secondary signing private key in the message. Soon after the "cold" client sees a message including its secondary key and activates as a Masternode. This allows the "hot" client to be deactivated (client turned off) and leaves no possibility of an attacker gaining access to the 20,000Jiyo by gaining access to the Masternode after activation.

2. Masternode Messages: Upon starting an acquisition process, a Masternode sends a "Masternode Announce" message to the network, containing a particular set of commands. A sample of such a broadcast message would be in this format:

Sample 1- Message: (*20,000 Jiyo Input, Reachable IP Address, Signature, Signature Time, 20,000 Public Key, Secondary Public Key, Donation Public Key, Donation Percentage*)

At a system set interval thereafter, a ping message follows across the network, proving the node is still alive. This follow up message follows this format:

Sample 2- Message: (*20,000Jiyo Input, Signature (*using secondary key*), Signature Time, Stop*)

After a time-to-live has expired the Jiyo system will remove an inactive node from the network, causing the node to not be used by clients or paid.

	Number of blockchain wallet users
Q1 '15	3,177,707
Q2 '15	3,666,010
Q3 '15	4,372,219
Q4 '15	5,439,181
Q1 '16	6,648,664
Q2 '16	7,794,814
Q3 '16	8,951,582
Q4' 16	10,980,042
Q1 '17	12,888,060
Q2 '17	14,968,009

Nodes can also ping the network constantly, but if they do not have their ports open, they will eventually be flagged as inactive and not be paid.

**5.2 Basic Masternode Requirements on Jiyo Platform**

Coins Required: 20,000 Jiyo (minimum)

Reward: 70% of the block reward + all fees for transactions contained in the block

5.3 Jiyo API Documentation Feature

The block explorer provides an API allowing users and/or applications to retrieve information from the network without the need for a local wallet. The key processes involved in this include:
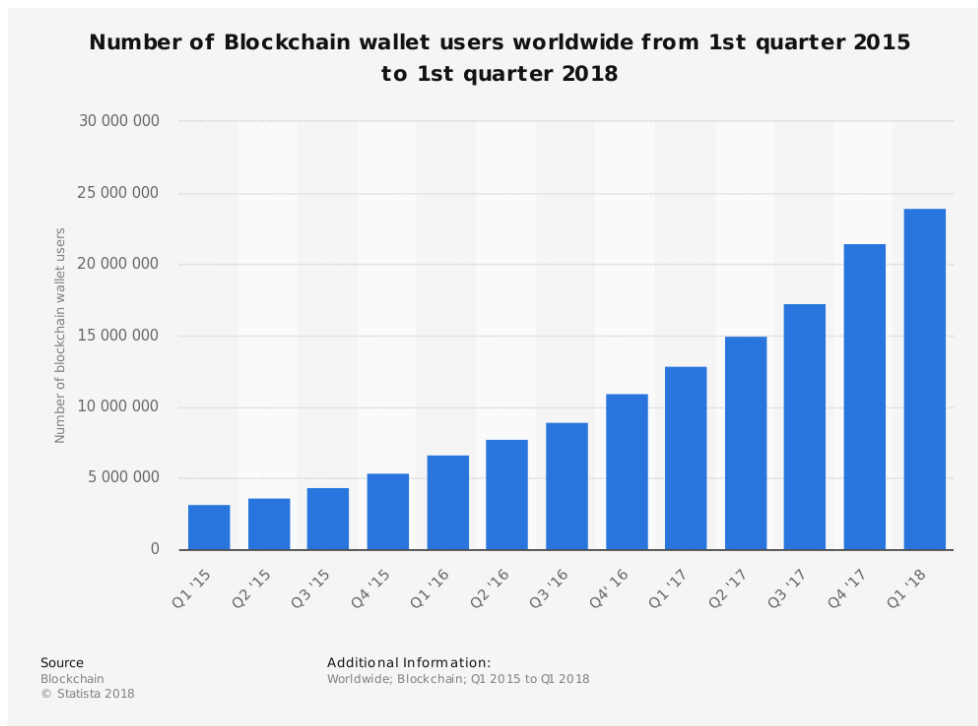
- API Calls

- Extended API Process

- Linking (GET)
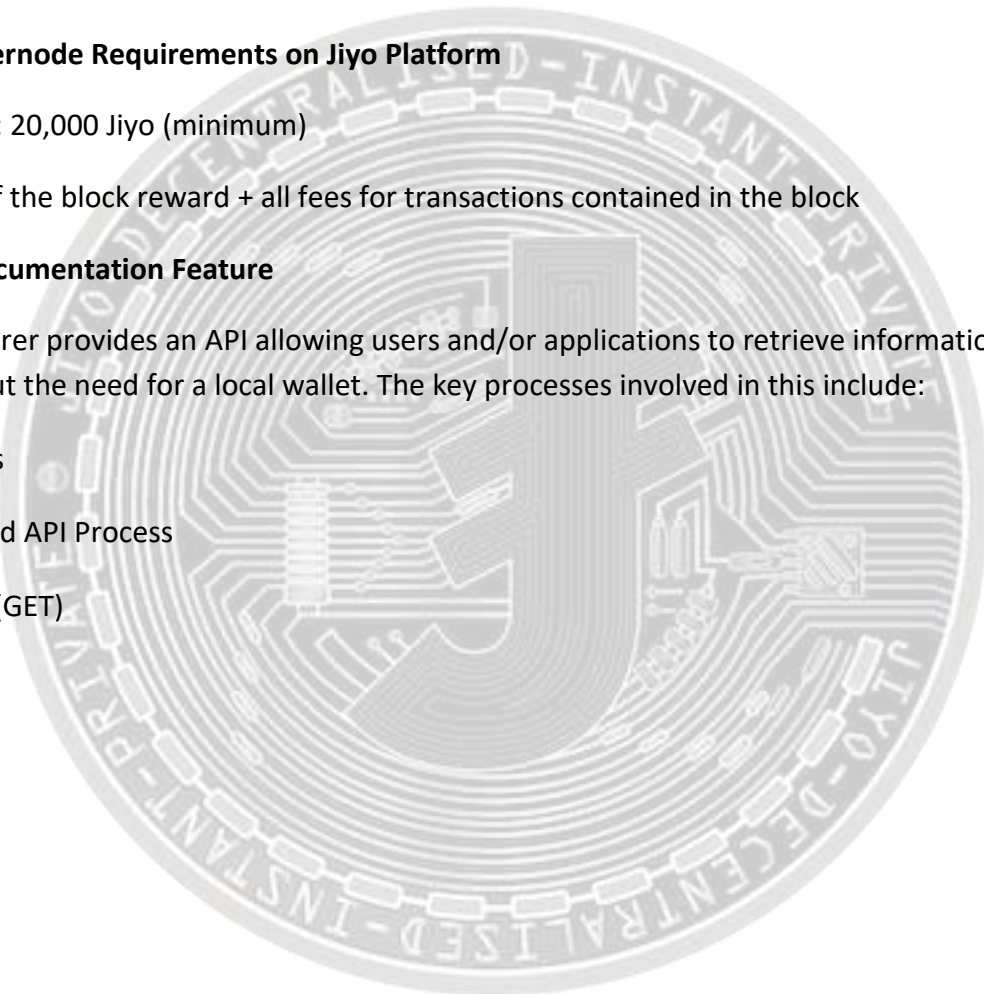
6 Market Opportunities

Jiyo's vision to be a bridge that makes global access to cryptocurrency opportunities and benefits a simple reality sets it apart considering the well-established challenges which altcoins have faced (and still face) in that dimension. The general implication of the challenges is that there is a huge untapped market for Jiyo's value proposition.

According to available data, as provided by statistics firm, Statista, the total number of Blockchain wallet users worldwide, from the first quarter of 2015 to first quarter of 2018 is about 24million, representing less than one percent of the global population. This is despite the fact that the number of Blockchain wallets has been growing since the creation of the Bitcoin virtual currency in 2009.

Number of Blockchain wallet users worldwide from 1st quarter 2015 to 1st quarter 2018

Source
Blockchain
© Statista 2018

Additional Information:
Worldwide; Blockchain; Q1 2015 to Q1 2018

With such information in hand, Jiyo is tailored to offer true value to investors looking for ways to grow their wealth as well as open a fresh vista of efficiency in P2Ph and B2B business transactions.

For those who are already invested in the cryptocurrency marketplace Jiyo provides an extra avenue to diversify their portfolios. Besides the highly incentivized mastenodes chain, the platform also facilitates other industry-standard investment exchanges.

Everyone is a potential user of the Jiyo platform. Our services are tailored to solve payments and money transfer / savings problems for:

1. Merchants / E-commerce: Jiyo ecosystem is designed with a functional API and wallets that easily integrate Merchants Payment Gateways for merchants and online stores

2. Educational Institutions: International and Local institutions can fully integrate our solution into their fees and payments options for fast and seamless processing of financial transactions

3. Tourism: Hotels, Immigration agents, immigration authorities and airlines can simplify their payments and businesses by integrating our platform into their payment system

4.Gaming: The world of digital gaming and betting can also integrate our services into their payment options for faster deals

The list is inexhaustible.

7. The Jiyo Token

7.1 Why Invest in Jiyo Token?

The Jiyo token represents a unique cryptocurrency alternative to all users within the existing crypto ecosystem and those yet to plug in. The effective fusion of Blockchain with Masternodes technology on the one hand and the marriage of that fusion with decentralized autonomous organization, DAO algorithm attests to the commitment of the Jiyo team to not be a part of the change that cryptocurrency technology is causing globally, but to actually drive that change.

This accounts for why Jiyo has invested in the right kind of technology to properly position it for the transformation of existing complex technology into a straightforward user-friendly service. We have created a unique and comprehensive ecosystem, where users and merchants can connect and transact effortlessly together. By leveraging and maximizing Blockchain technology we believe investing in our ICO represents a smart choice because of the following benefits:

1. **Advanced Security:** At Jiyo, our systems deploy decentralized Blockchain control – with complete proof and accountability - to guarantee security and privacy for our large network of users. We ensure that our agents, affiliates, traders and investors are protected within our secure infrastructure

2. **Large Market:** with global investor and an a largely untapped global crypto market, Jiyo is exposed to an unlimited supply of business interests to pat4onise and expand its projects.

3. **Flexibility:** Ability to invest in Jiyo using other cryptocurrencies or payment via credit card and other fiat conversions

4. **Global Acceptance:** Jiyo is a true utility token because investors not only benefit from the rise in price but can also use their Jiyo within or outside the ecosystem to invest or trade.

7.2 Market Performance Data

The following market performance stats is based on actual data over the past 24 hours, precisely 21-22 April, 2011.
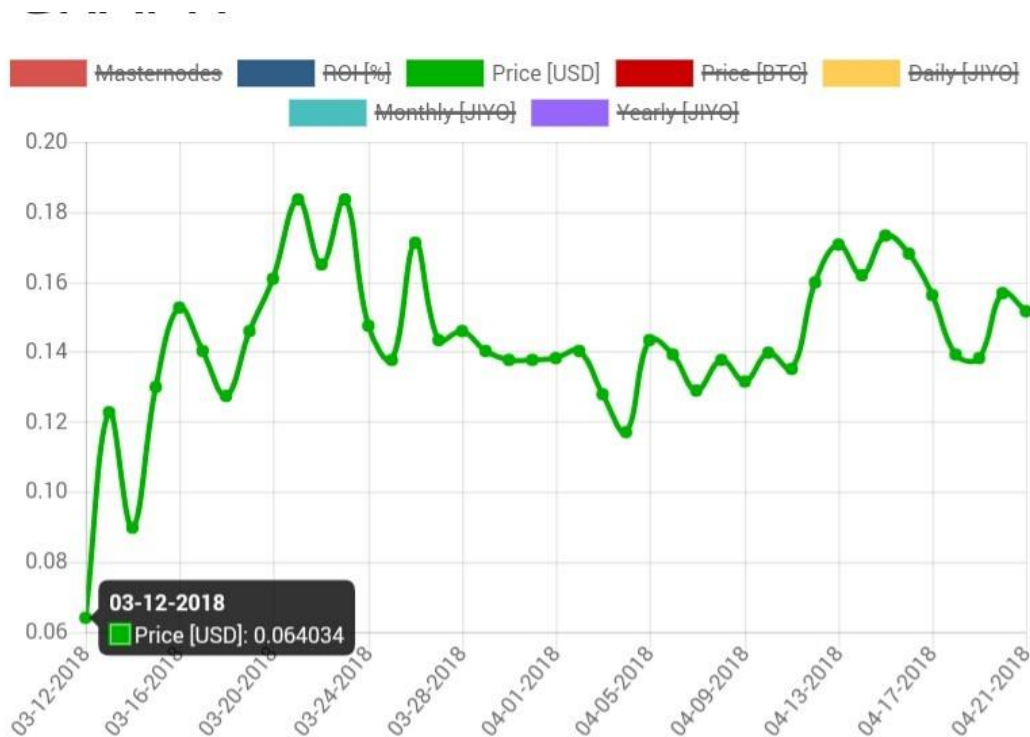
JIYO BLOCKCHAIN STATS

- ❖ ROI (annual): 610.19% / 60 days
- ❖ Paid rewards for masternodes: 148,785.0000 JIYO
- ❖ AVG masternode reward frequency: 7h 32m 13s
- ❖ Active masternodes: 445
- ❖ Supply: 23,520,796 JIYO
- ❖ Coins locked: 8,900,000 JIYO (37.84%)
- ❖ Required coins for masternode: 20,000 JIYO
- ❖ Masternode worth: $3,149.02 / 0.35260 BTC

The import of these data is that rather than getting into the crowd to invest in expensive mining gear or mere buying of coins in ICOs, taking advantage of a unique digital asset that is MasterNodes driven could represent a smart deal in matter of time to come. Apart from the guarantee of privacy and speedy

transactions, masternodes have high profit generation value because the operating model is such that it takes many coins out of exchanges (being locked in the wallets) and the scarcity that creates in the markets pushes the price up. A successful Masternode implementation therefore means a significant network improvement that allows for fast transactions and advanced community governance. (6)

8 Roadmap

In line with the corporate vision to offer quality service to the global market within a reasonable time frame, the Jiyo team has designed a pragmatic roadmap which will serve as the foundation for success going forward. This outlay captures all the necessary phases of the project evolution and has been the product of painstaking research and documentation of processes by the team.

This timeline captures our journey so far as well as details our funding and development goals for the future:

October 2017

Creation of Jiyo Blockchain

Feb 2018

Launch Masternode Chain

Q2.2018

Deliver Whitepaper, optimize codebase and implement automatic build releases

Q3.2018

Start marketing campaign on social media, print media to bring awareness to Jiyo

Q4.2018

Research and develop iOS and Android mobile wallets

Q1.2019

Activate DAO & Governance in the code!

Q2.2019

List Jiyo on bigger exchanges!

9 Conclusion

By leveraging on Blockchain technology and fusing same with Masternodes and Decentralized Autonomous Organization algorithm, Jiyo hopes to the challenges facing the cryptocurrency, particularly in the area of government resistance to its use in some countries and the inherent issues of efficiency and integrity of the ecosystem. With a clear vision and a well-defined operational framework/developmental roadmap, the determination of the brand will pay off. This is largely because its services and proffered solutions to existing problems meet the current market needs. What is more, the global stats on cryptocurrency penetration are very encouraging in this direction

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