TRANSCENDENCE

Transcendence Blockchain / Telos coin v.0.1 WIP

Crypto-Currency using Proof Of Stake + Peer2Peer SaaS + Peer2Peer Poof of Computing

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These technical notes are intended to formally document and describe the features and concepts of the **TELOS** cryptocurrency. This specific document will thoroughly explain in detail the technical details of the Transcendence Blockchain Reward Balance System along with its intended benefits.

Abstract

Telos is a distributed crypto-currency utilizing a hybrid proof-of-work design utilizing existing Networks as like Zcash, Ehtereum, Verium, Hush and maybe more in the future to execute crosschain payments and Proof Of Storage for the remaining portion of the Proof Of Stake. Besides this also cumputational power will be accessible by Transcendence Blockchain users.

The coin itself will become the only accepted blockchain based payment in the multiplattform appstore „Transcendence / Telos Marketplace“ see www.indiego-gaming.com

Telos, is a privacy focused decentralized open source cryptocurrency.

Telos runs on Blackcoin PoS 2.0[1] protocol and is based on Bitcoin core 0.10.x code base. It utilizes a network of masternodes for an openly visible decentralized governance and increased transaction privacy.

The main goal is to achieve near instant private transactions and a governance that helps sustain the network for the benefit of all of the users involved. Some of the features are under development and should appear in the near future.

IndieGO! Coin

The network members can offer Storage which again will be uttilized in www.amicloud.de . The service will be made opensource as soon a given number of Masternodes with strorage option have been enabled.

Active nodes using the official wallet will also provide mining power. This power will be used ot generate other coins based on profitability.

Each user will be paid based on his uptime during block generation. So pure hashpower doesnt matter.

Each member oft the Network is also Member of Promundi non-profit foundation. 20% of Network revenue will be donated tot he foundation which again uses this money to provide a basic income. This basic income will be offered in an lottery which will be held whenever enough money has been collected to pay at least one basic income.

Target Audience

Cryptologists, Scientists, Engineers, Financial Analysts, Accountants, Investors, Programmers, and crypto-coin enthusiasts.

Network participants may choose to offer there computational power for computational tasks, as Service called cloud processing and to offer their available storage as SaaS.

Distributed Peer To Peer Model

Transcendence / Telos uses a peer-to-peer network structure with no central authority to check the validity of blocks, no central authority for checkpoints, and no single point of failure for any operations. A failure from a single entitiy will NOT cause Transcendence / Telos to stop operating. No credit check outage will cause Transcendence / Telos to stop operating. No central authority will disrupt production operations.

Proof Of Stake

To achieve consensus; Proof of Stake 2.0 (PoS) requires nodes running a wallet software proving that it has coins in the blockchain in order to verify a block of transactions. The participating nodes receive an amount of blocks proportional to their stake per set period as a form of reward.

This means that with lots of participating nodes (with roughly even amounts of coins) the network becomes very secure due to the increased dif culty of owning a majority of coins in the network.

Masternodes are nodes running the same wallet software on the same blockchain to provide extra services to the network. These services include coin mixing for increased privacy of transactions, instant transactions and a decentralized governance that provides a decentralized budgeting system with immutable proposal and voting systems.

For providing such services, masternodes are also paid a certain portion of reward for each block. This can serve as a passive income to the masternode owners minus their running cost.

To promote an even ratio between staking nodes and masternodes in the network, the TRANSCENDENCE / TELOS team has developed a variable Seesaw Reward Balance System that dynamically adjusts its block reward size between masternodes and staking nodes.

Each TRANSCENDENCE / TELOS PoS block reward is split with 10% dedicated to the budgeting system and 90% dedicated to both the masternodes and stake mining reward. The reward portion is further split dynamically via the Seesaw Reward Balance System between masternodes and staking nodes.

The logic is simple in its roots. The higher the masternode count, the smaller the reward portion of each PoS block that will be
paid out to the masternodes and the larger the reward portion for staking nodes. Conversely, when the masternode count falls, the masternode reward portion is increased and the staking node reward portion decreased.

The PoS block reward starts with a ratio of 9 to 1 towards masternodes when the amount of coins locked to masternodes is lower than 1% of the total coin supply.

But as the number of coins locked to masternodes go above 41.5% of the total TRANSCENDENCE / TELOS coin supply, the block reward amount will shift with more than 50% of the block reward going to staking nodes.

Conclusion

Transcendence / Telos is the first cryptocurrency that puts all participants and users on an equal level. It combines Proof of Stake with Proof of SaaS (Storage as a Service) and PoC (Computiational power as a service).

Wallets will be also provided to dated hardware and systems as like AmigaOS.

Also Transcendence / Telos Network will become capable of utilize Bitcoin, Zcash, Hush and Verium network to send transactions when the fees are lower than inside the own Chain. Based on the highest econimc way just in time oft the payment request.

References

Nakamoto S. (2008): Bitcoin: A peer-to-peer electronic cash system. (http://www.bitcoin.org/bitcoin.pdf)
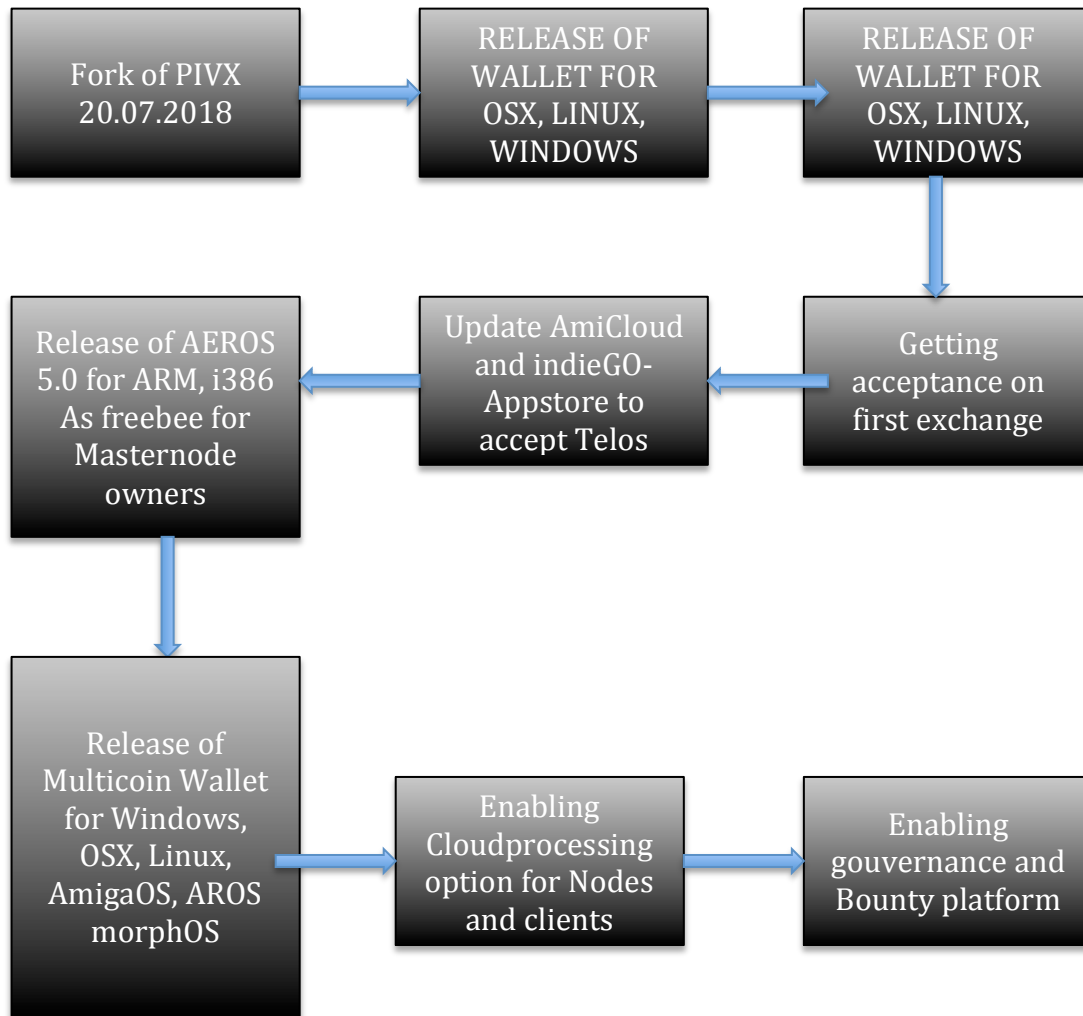
Waste heat and power dissipation: Inefficient Heat Generation: (http://en.wikipedia.org/wiki/CPU_power_dissipation)

Globally Unique Identifier: GUID
(http://en.wikipedia.org/wiki/Globally_unique_identifier)

Transcendence Blockchain (Telos coin) is a fork of PIVX.

Appendixes:
Roadmap

Roadmap for Transcendence Blockchain / Telos coin

Fork of PIVX 20.07.2018 → RELEASE OF WALLET FOR OSX, LINUX, WINDOWS → RELEASE OF WALLET FOR OSX, LINUX, WINDOWS

Release of AEROS 5.0 for ARM, i386 As freebee for Masternode owners ← Update AmiCloud and indieGO-Appstore to accept Telos ← Getting acceptance on first exchange

Release of Multicoin Wallet for Windows, OSX, Linux, AmigaOS, AROS morphOS → Enabling Cloudprocessing option for Nodes and clients → Enabling gouvernance and Bounty platform

THE ORDER MAY DIFFER BASED ON DEVELOPMENT