RICH coin

Valuable. Burnable. Human.

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Abstract

In this whitepaper it will be presented a RICH coin - coin that is based on a blockchain technology. Blockchain technology was invented in year 2008 and it was essential for a new digital era. As the main point of cryptocurrency known as Bitcoin, blockchain has reached a wide publicity. Until occurrence of this technology, all main systems had one centralized point on which other part of system had a dependencies. With blockchain we have a decentralized system, that is shared between end points of the system. Each peer of this network can access to the data and update it at the same time.

RICH Coin like it's name suggests is created with idea to become a coin with biggest value among other cryptocurrencies on the market.

RICH coin is organised as ultra deflationary coin with continuous initial coin offerings (ICOs). First goal of project is to produce most valuable coin on the market and to collect money for charity fund.

It will be a great opportunity for investors, to be a part of RICH coin ecosystem and to participate in collecting, voting and sharing the capital with people that really need it, and on the other hand they will be able to profit by just owning RICH coins.

How does it Work?

The purpose of RICH coin is to gain his investors more value in a short period of time through deflation. In each coin's cycle it will be burned proportional amount of coins for some investors that have not enough coins or don't invest enough. On that way more and more coins are revoked and existing ones gain on their value. As amount of coins goes down, their value increases, simple as that.

In burn process there are favorable investors who owns more coins than the others and investors that increase number of coins each constantly during a time.

There are two ways of burning coins which are described later in this document. Maximum total supply of coins will be 1 billion (which will be issued during a crowd sales at price of 1 dollar or less) and at the end of burning there will be only 100.000 coins with approximate market capitalization of 1 billion dollars (10.000 dollars per coin).

Everyone will be able to buy tokens either during crowd sales or at the free market. Below in this document will be described how continuous ICOs will work and how investors can buy RICH coins at better price.

How will the RICH Coin Crowdsale work?

As it is defined in contract, it will be launched a serie of crowd sales until 1 billion RICH coins are published and sent to investors. Each crowdsale will last for 10 days and will have 1 million RICH coins ready for sell. First 5 days of each ICO are reserved for priority buyers, for investors that already own RICH coins. They will be allowed to buy proportionally same amount of provided coins that they already have. Last 5 days are free for everyone to buy RICH coins (if any left after priority sell) not only for owners but for everyone that want to invest. Here is formula and some example:

Let suppose that one investor Bill has bought 100 000 coins in first crowdsale. In total there were 1 million of coins available at the market. So, he owns 10% of the total amount of coins. When new round begins, new crowdsale, Bill has a priority to buy new coins, but no more than 10 % of the new released coins. So, in first 5 days Bill is allowed to buy 100 000 coins, but when this priority period ends, he can buy more coins and reserve more coins in next crowdsale. Let's say Bill has bought 100 000 coins at the beginning and then 100 000 more in priority period of second crowdsale and then 200 000 more in last 5 days of second crowdsale.

100 000 + 100 000 + 200 000 = 400 000 coins in total

2 000 000 released on market

(400 000 / 2 000 000) * 100% = 20 %

Bill have now 400 000 coins, which makes 20 % of the total amount of issued coins. When third crowdsale begins, Bill has leverage of 20 %. So, when new 1 000 000 of coins are released, for him is reserved up to 200 000 coins at price of 1$ (or 20% lower price as price at the market), if he wants to buy.

Continuous ICOs will take place until total amount of 1 billion RICH coins are sold.

Here are all the facts about RICH Coin's crowd sales (more ico cycles):
1. In one crowdsale that takes 10 days will be sold maximum 1 million of coins

2. Each coin would have a price of 1$ or less (if current value of coin is less than a 1$, makes no sense to sell coins at price of 1$, new price will be calculated based on current market price on the following way: **80% of current market price**)
3. Coin price will not be higher than one dollar and will be always attractive for old investors as well as for new ones
4. First 5 days of ICO - leverage is given to investors that already have some RICH coins
5. Last 5 days of ICO - everyone can buy coins
6. Process repeats until 1 billion of coins are sold
7. 50 % of collected capital goes to charity organizations
8. 49 % of collected capital goes to buy-back fund in order to burn more coins
9. 1% of collected capital goes to core team (development, PR and marketing activities)

Investors that own RICH coin will be able to give their vote for charity organizations, where the 50% of collected capital will be sent.

Bonuses

It is a worth of having RICH coins at the early stage of initial coin offerings first because it will give possibility for buying more coins later on crowd sales for good price and second, there are provided extra bonuses for investors in the first 3 crowd sales:
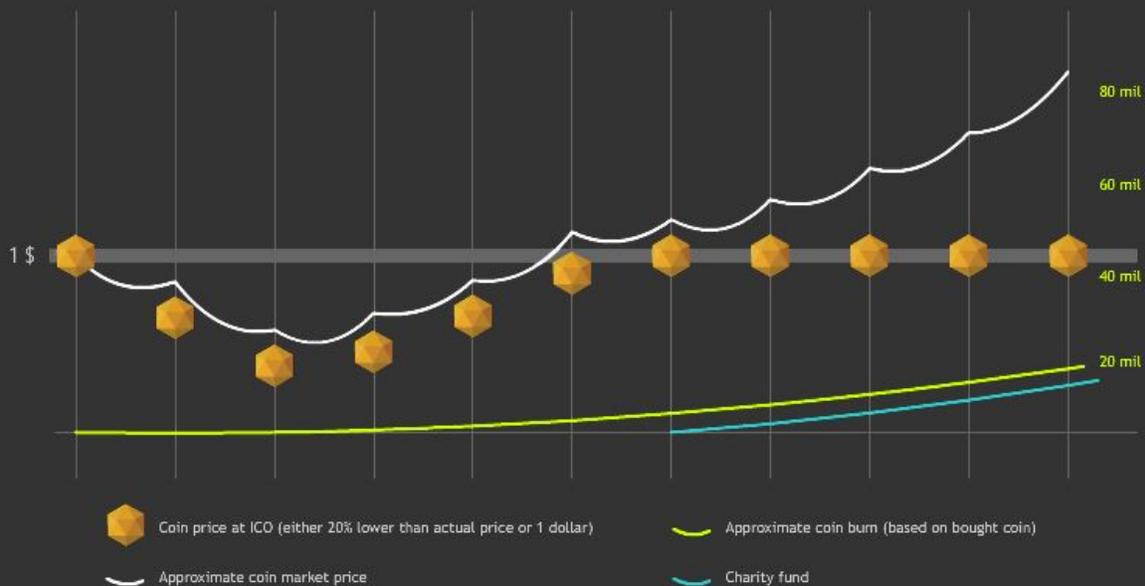
pre ICO (15. Sept - 15. Oct) - bonus of 50% on top of bought coins
First ICO (1. Nov - 10. Nov) - 30% bonus
Second ICO (20. Nov- 30. Nov) - 10% bonus

Coin price prediction

As mentioned above, RICH coin is designed to reach market capitalization of 1 billion dollar during a crowd sales which will be automatically organized und managed by smart contract. During that process parallely it will take effect burning process responsible for removing coins giving a extra value for coins that are left in the game. Here is displayed prediction of live coin price change during a time for a first few months.

- ⬡ Coin price at ICO (either 20% lower than actual price or 1 dollar)
- ⌣ Approximate coin market price
- 〜 Approximate coin burn (based on bought coin)
- 〜 Charity fund

What is happening with price between two ICOs?

1) After one ICO with coin price of one dollar, coin price will first start to drop down. Because of influence of cheap coins some owners will rush to sell them which will produce first with decrease of a price.

2) After a few days it will start to grow as a result of slowly burning function.

3) At the end, before another ICO, price will rapidly goes up because a lot of people will try to get more coins in order to have bigger share before next ICO and to be able to buy more cheaper coins.

4) Generally, price will go up while approx. each second dollar invested during ICO is going to be used for buying back coins at the market and burning them. Having that and new investors interested to buy more coins will ensure that price of RICH coin is going to have a stable growth.

How does burn work?

In order to provide deflationary coin which will result to high coin price there are defined two burning processes, "burning poor" process and buy-back burning process.

"Burning poor" process

During a "burning poor" process there will be burned coins mostly from owners who owned less coins and the other owners who already own lot of coins will be more safe. Burning process starts slow, there will be enough time to sell coins at good price or to buy more and get into safe area.

How much coins are going to be burned depends on how much coins are totally supplied at the moment. There is defined a "burning line" which means that all investors that are above burning line (have more coins that calculated by burning line) are safe. Here is table of burning line during time:

Total supply of coins (RICH)	Burning line (%)	Burning line (RICH)
10 000	0,01 %	1
100 000	0,01 %	10
1 000 000	0,01 %	100
10 000 000	0,05 %	5 000
100 000 000	0,05 %	50 000
1 000 000 000	0,1 %	1 000 000

That means that if total supply of coins is 10 000 coins, the minimum that investors have to own in order to be safe and out of burning is 1 coin (equivalent of 1 $ at the beginning). As the number of issued tokens increase, burning line is moving up too.

There is one more way for investor to stay out of burning: to invest each cycle at least 20% of what he currently own. For example, if someone has 10 coins which is at the moment way below burning line, he needs to invest in next cycle (at ICO or at the market) at least 2 coins more in order to be safe for burning.

All in one: investor can be out of burning in two ways, first if he owns more coins than a burning margin (is above burning line) or if he has invested in this cycle 20% more than he owned before.

This will bring a huge possibility for small investors to invest later too, when burning line is too high, and to profit from continuously growing price of coin because of huge demand.

How looks burning function?

Burning process will be defined in smart contract and everyone can be able to execute a function but it can take effect only after each ICO and only coins that do not meet rules described before will be able to be burned. How much will be burned coins from some investors depends on how much he owns (number_of_coins), what is the burning line (burning_line_coins). Here is a table with a couple of owners and burning line of 100 coins:

Number of coins	Difference to burning line	50 % of difference is burnable	Will be burned
150	-	-	-
100	-	-	-
70	30	15	15
60	40	20	20
50	50	25	25
30	70	35	30
20	80	40	20
10	90	45	10

First two investors are safe because they are above burning line. Third investor owns 70 coins, which is 30 coins below burning line. Only 50% of these 30 coins are burnable, that means that this investor will have 15 coins less after burning. On the other side, investor that has 30 coins, 70 coins below burning line, as 50% of that is 35 coins and he has only 30 coins, all of that coins will be burned during a burning process. But luckily, If he invested in this round more than 20% that he had before nothing will be burned from him in this round.

Buy-back burning process

In order to push up coin price there is defined a fund which will be used for buying back coins at the market and burning it. Before each ICO this fund will be use for buying coins at the market from someone who would like to sell them. After the coins are bought they will be immediately send to an address that is not in use (will be burned). Just for having a big picture, **each second coin will be bought back from investors and will be burned**. Having that said, and keeping in mind that there will also be new investors willing to invest, there will be always enough demand at the market for RICH coin which will produce steady growth and guaranteed profit for investors.

At the end, there will be only 100.000 coins left with 1 billion dollars invested in (approx. 10 000 dollars per each coin) and about 500 million dollars in humanity fund (described below)!

There are few ways of having coins and avoiding to be burned.
1) Buy more! - if you are owner of poor coins (your coin share is too low) you have an option to buy more coins either at the market or waiting for an ICO and buying at better price. Buying them you will have more coins and they will not be that poor, so you can prevent burning during "burning poor" process. **You need either to be above burning line or to buy 20% more than round before**.
2) Sell them all! - If you can't keep track with always buying new coins and preventing "burning poor" process that means that you are in fact poor and this game is long term not for you. But don't worry, you can still buy coins, hold them some time and sell them for bigger price and take a profit.

Humanity fund

During continuous initial coin offerings it will be collected around a one billion dollars! During that process, 50% of all collected funds will be sent to different humanity organisations for well defined proposes. All coin owners will be able to vote for the best purpose.

At the end there is a human purpose all building most valuable coin at the market and collecting up to 1 billion dollars! Half of the collected money during ICOs is going to be spent on various charity projects and programs. Organisers will going to provide a few options for which money can be collected and at the end investors will be able to make a decision where the money will go.

All votes are not equal. Votes from owners that own more coins worth more than vote from someone that have less coins. So, richest owners have more power to decide how will humanity fund be used. Here is a formula for vote power for each coin owner:

Vote_power_for_owner = (owner_coins / current_total_suply) * 100

Coin owner can vote for more options giving them different marks (0 - 10). At each time of decisioning there will be calculate vote share for each voter. Here is a formula:

Vote_share_for_one_option = (vote_mark_for_one_option / summ_of_all_marks) * 100

And, at the end there is calculated vote value for some option:

Vote_value_for_option = [sum for each owner] Vote_power_for_owner * Vote_share_for_one_option

The winner option is the one with biggest vote value at the moment. If one coin owner want to propose something for humanity fund it can be done too, by calling function of the contract and providing ETH address and short description of how the money will be spent.

Use of investment

Money raised during initial coin offerings will be spend in a different way. At one way it will be spend to ensure good price of RICH coin at the market (by buying back coins and burning it and by doing various marketing activities) and on the other there is a humanity involved by having one fund for spending raised money on various charity programs.

There is a list of percentages for each of 3 different ways of spending investment:

50 % is reserved for humanity fund
49 % is reserved for buy-back fund
1 % is reserved for development and strong marketing and PR activities

Roadmap

1. September
Project announcement, PR and marketing activities

15. September
Pre-ICO (first crowdsale in serie)

1. November
Continuous crowdsales start, each 20 days last and with 20 days pause

25. November
Publish RICH coin on exchange platforms

1. Januar
List of richest people

1. September - project announcement
15. September - 15. October - pre ICO (first ICO in serie)
1. November - continuous ICOs start, each 10 days last and with 10 days pause
25. November - publish on exchange sites
1. Januar - list of richest people with possibility of validation and adding public info about name, photo, social accounts etc.

Conclusion

Cryptocurrencies are reached a strong success in the last couple of years and it still continues to grow. This currencies managed to get so much popularity on the first place because of it's safety. Bitcoin, Ethereum, RICH Coin etc. are just the beginning of a revolution in many industries.

Being a part of cryptocurrency ecosystem and owning a RICH coins will involve you in collecting money for charity organisations and projects on the one side and on the other will bring you in a position to increase your fortune in a very short time.