QCITY

Implement a business platform based on blockchain

White Paper

(Abridgment)

1. Background

Price fluidity and delay of payment time are main obstacles in market circulation of cryptocurrency. Qcity would like to solve these problems by construction of Q-platform, which generates Qcoin, maintaining fixed value, and it will be distributed as a transaction medium.

Based on the 'Qcoin' service mark registration and the BM patent application of transferring card sales to cryptocurrency to the Intellectual Property Office, the project, focusing on distribution, combines FinTech technology such as immediate payment, mobile loan, and payment system with blockchain technology.

Q-platform immediately pays card sales in cryptocurrency, so it can be distributed to shops and kept as loans and interest payments between shops, and it is a business platform which is comprised of process of saving points for consumers and spreading.

The project, aims for activation of market distribution in monetary point of view, and in technological point of view, it aims for establishment of blockchain-based platform to ensure smooth distribution of cryptocurrency to market, and lastly, in social point of view, it pursues public goals to contribute on improving quality of life by smooth financing and income growth of traditional market, sole proprietors, small enterprises.
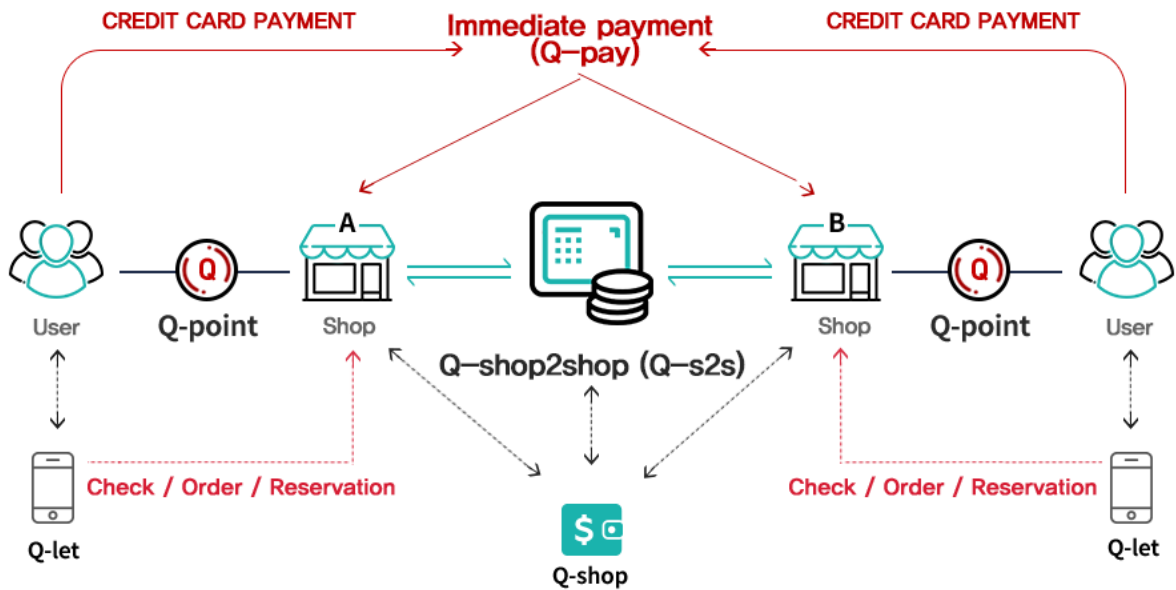
2. Qcity & Qcoin

· Qcity generates Qcoin, which is a separate trading method within Q-platform.

· Fund raising for development and commercialization of Q-platform is done by ICO of Qcity.

· Qcoin guarantees a fixed value of 1:1 with each local legal currency.

· If Q-coin is required, charge in Q-platform via Qcity.

· Q-platform franchise shops deposit Q-city as a deduction fund according to voluntary covenants.

· Service fees between Q-platform franchise shops should be paid in Q-city.

· Q-platform is globally constructed through the medium of Qcity.

Qcity is a utility-based cryptocurrency that establishes Qplatform, the blockchain-based business platform, and creates a separate trading method called Qcoin, which is used within Q-platform.

Qcoin resolves problems of price fluidity and delay of payment time by maintaining a fixed value of 1:1 with each local legal currency. If Q-platform is activated and spread globally through Qcity, demand for Qcity increases, and generated Qcoin revenue is sold by Qcity, and purchased Qcity is incinerated.

3. Q-platform

Q-platform, complying with the blockchain's ideology of decentralization and disintermediation, is a 'blockchain based decentralization business platform' that forms active direct transaction between users based on immediate payment (Q-pay), Q-s2s, Q-point infra system.

Immediate payment (Q-pay) is a method of issuing cryptocurrency based on card sales credit using blockchain technology, and it is a system of immediately providing cryptocurrency based on the credit card revenues generated by the shop and replaces it fiat money when credit card bills are received by card company. (※

BM patent application : 10-2017-0135741) The received Qcoin is immediately exchanged 1:1 with the legal currency and retained Qcoin can be used as Q-s2s or Q-point.

Q-s2s is a loan transaction between shops in a form of P2P, which enables safer and faster investment or loan between Q-platform members.

Q-s2s is a system that allows capital-needed loan shops to receive loans at a lower interest rate than market in a 1:1, 1: n, or 1: system manner, and when sales occur in the future, interest payment and principal repayment are automatically made to the investment shop via smart contract.

It offers lower interest rates to loan shops, and interest returns to investment shops.

In addition, when Q-platform merchant contract is signed, Qcity deposited as the deduction fund acts as a collateral of the loan, significantly reducing the risk of a P2P loan.

Q-point is a system which provides customized services by providing certain amount of Qcoin when customers make payments at shops, thereby contributing to customer management and ultimately to growth of revenue.

While the existing point system was only available in limited shops and restricted to use, Qcoin customers received from Q-point can be used in any franchise shops
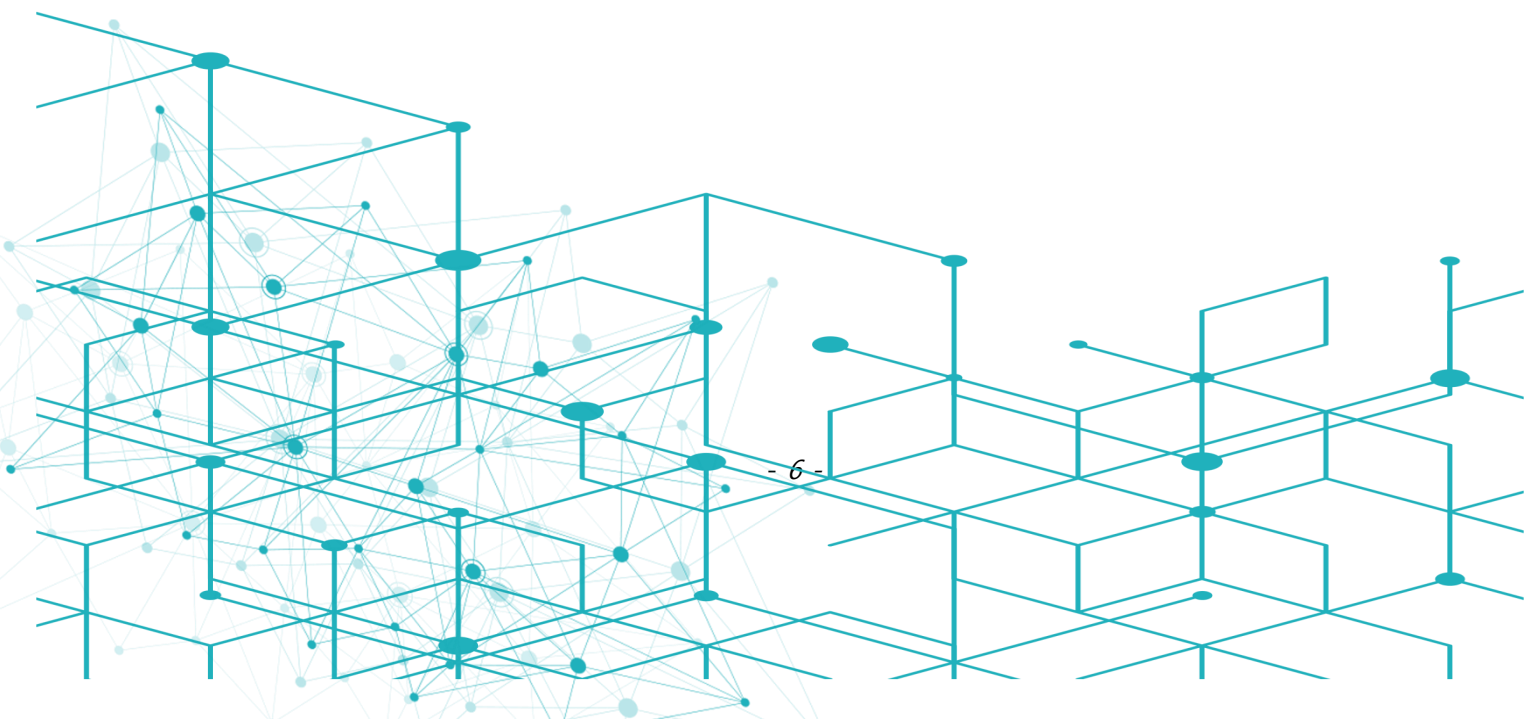
within Q-platform and can be given as a gift to others.

Qcoin handed over to another person leads them to a shop for use which results in new customer acquisition. Furthermore, if Qcoin is purchased separately, it is issued in the form of a mobile gift certificate, making it convenient to send and receive gifts.

In Q-platform, from the shop promotion to the customers and shop management such as orders, payments, and sales are done by a single wallet.

It is a cyclical structure where a customer checks the shop information and reputation of other customers through the wallet and selects the shop they want, order, and pay, then they can immediately get back a certain amount of Q-point, and this leads back to sales of shops within the platform.

Afterwards, co-purchase of raw materials, human resources POOL, and co-operation of delivery riders will be supported.

4. Qcity spec

Coin name	Qcity
Unit	QCT
Platform	Bitcoin type
Open status	Public
Total quantity issued	500,000,000
Initial quantity mined	390,000,000 (78%)
Block time	60 sec
Mining reward	0.06 QCT
Mining method	POW
Algorithm	Scrypt
Minimum transmission fee	0.0001 QCT
Finalized confirmation	6 confirms
Source disclosure	https://github.com/qcity
Core download	https://github.com/qcity/qcity/releases
Explorer	http://insight.qcitycoin.org
Mining pool	http://nomp.qcitycoin.org
Mobile Wallet	Search 'Qcity' in Google Playstore
website	www.qcitycoin.org

5. Specialty

Eco-mining Algorithm

Eco-mining Algorithm consists of Mining time Mining time Minimum limit and Mining time Maximum limit. Mining time Minimum limit keeps the minimum block generation time above certain level to prevent monopoly of compensation and generation of Garbage Block, and Mining time Maximum limits the maximum block generation time below certain level to secure stability of blocks when high-performance equipment stops after participating in mining.

Qcity implemented technologies optimized for the objective of maintaining the stability of the blockchain network, which is an original purpose of mining and compensation, and is called Eco-mining algorithm as it is an eco-friendly algorithm that prevents usage of unnecessary power and resource waste due to Garbage Block.

Qcity's Mobile Wallet is a client type wallet with information of where I installed it, and it is secure regardless of server hacking as the password set by the user is not saved on the server.

It uses encryption method of remembering randomly extracted 12 words in order from 2048 words, and from the number of cases of 2048^{12}, possibility of duplication is close to zero.

The same information can be synchronized if only there are 12 mnemonic keywords on other platforms regardless the installed device.

It provides Korean mnemonic words for first time and improves user convenience.
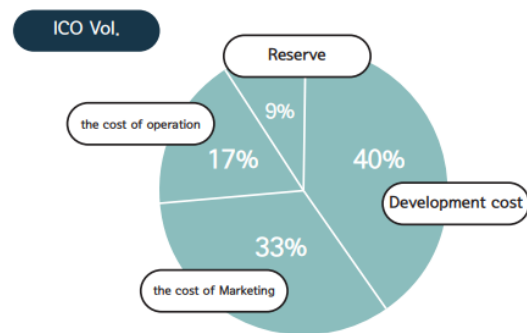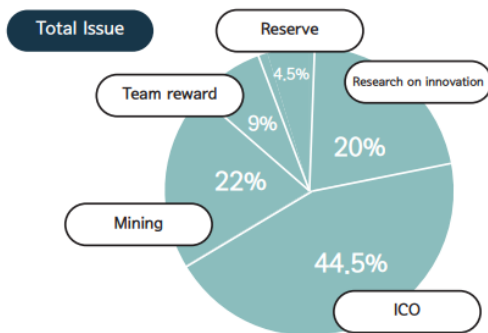
6. ICO & Roadmap

Road map

	2016	2017	2018	2019	2020
	Qcoin Trademark application Qcity planning & Qcoin platform Planning	BM patent application Qcity development completed White paper public	ICO progress Listed on exchange	Qcoin Main Net , Q-pay, Q-s2s development	Q-point development Qcoin Global Launching

Bonus. (%)	Round	Period
+30%	pre sale 1st	2018.03.11 ~ 2018.03.18
+20%	pre sale 2nd	2018.03.20 ~ 2018.03.31
+5%	ico	2018.09.10 ~ 2018.09.28

Participation
· Payment method : ETH
· http://qcitycoin.org Join us &
Apply after the KYC
· Qcity payment after confirmation of ETH transfer

Total Issue

- Research on innovation: 20%
- ICO: 44.5%
- Mining: 22%
- Team reward: 9%
- Reserve: 4.5%

ICO Vol.

- Development cost: 40%
- the cost of Marketing: 33%
- the cost of operation: 17%
- Reserve: 9%

Facebook - https://www.facebook.com/Qcitycoin/

Instagram - https://www.instagram.com/qcity.qctcoin/

Twitter - https://twitter.com/qcitycoin

Telegram - https://t.me/qcity2018

Steemit - https://steemit.com/@qcitycoin/