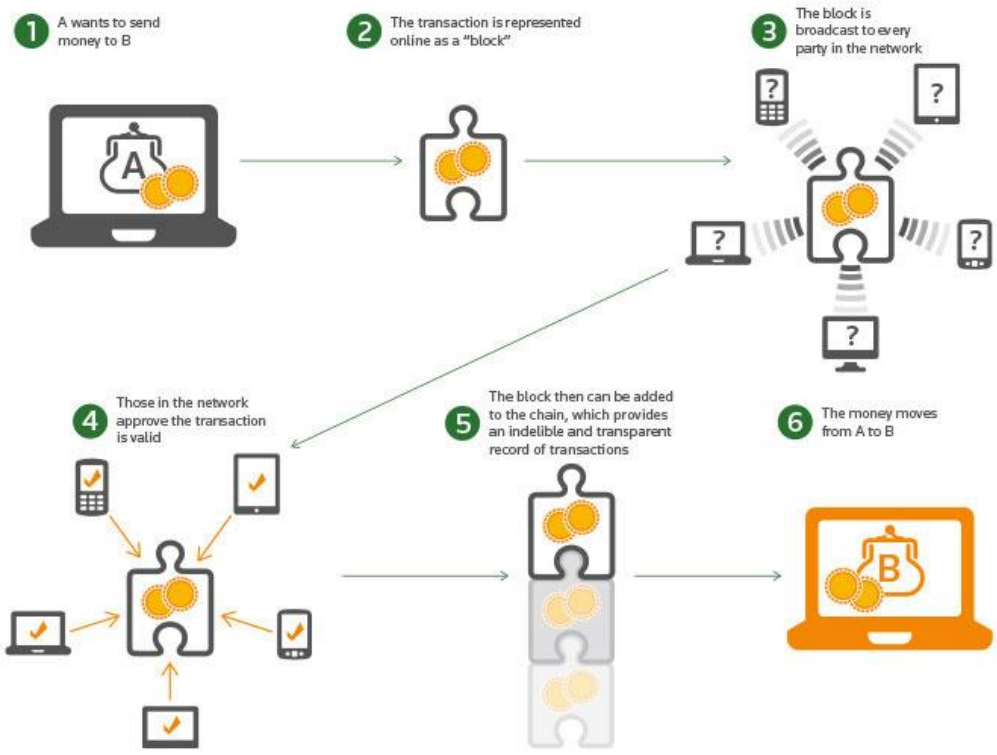
Schilling Coin

Whitepaper 2018

INTRODUCTION

Cryptocurrency is a form of digital money that is designed to be fast, secure and, in many cases, anonymous. It is a currency associated with the internet that uses cryptography, the process of converting legible information into an uncrackable code, to track purchases and transfers. Cryptocurrencies have emerged as the latest brave market in the trading world. In 2009, the first decentralized currency Bitcoin was implemented as a Proof-of-Work coin in practice by Satoshi Nakamoto.

SchillingCoin (SCH) is an Austrian cryptocurrency made by the decentralized autonomous organisation (DAO) www.schillingcoin.org. SchillingCoin was designed as an eco-friendly and energy saving masternode coin that supports Proof-of-Stake (POS). From 1925 - 1938 and 1945 - 2002 Schilling (ATS) was the official currency of Austria. In the year 2002 Schilling was replaced by the Euro (EUR). 1 Euro was 13.7603 Schilling. As a tribute to the good old and very stable Austrian Schilling we developed SchillingCoin (SCH), a community driven open source project. This cryptocurrency is based on modern blockchain-technology and state-of-the-art cryptography. With the integration of the Zerocoin-Protocol, it is possible, to make 100% anonymously transactions.



History of the digital SchillingCoin

SchillingCoin is an Open Source, Peer-to-Peer decentralized Cryptocurrency which allows instant transactions to anyone, anywhere in the world. The development began in Austria in mid-2017 and has been since ongoing. The first version of SchillingCoin was designed as a Proof-of-Work (PoW) under the Coin Ticker (OES). Algorithm: SHA256 - PoW/PoS Hybrid, originating by forking from Peercoin. SchillingCoin was only mineable.

In October 2018, the SchillingCoin Community voted for a new version of SchillingCoin. We released a new Website on https://schillingcoin.org. Moreover, we developed SchillingCoin (SCH) with the QUARK Algorithm & Zerocoin-Protocoll. We changed from Proof-of-Work (PoW) to Proof-of-Stake (PoS) and made it also as a masternode coin. SchillingCoin is now an environmentally friendly "green coin". The SchillingCoin is an open-source-project and provided by the Decentralized Autonomous Organisation (DAO) of schillingcoin.org. Since November 2018 the new SchillingCoin (SCH) is live. We made a 1:1 swap from the old SchillingCoin (OES) to the new SchillingCoin (SCH).

SchillingCoin (SCH)

SchillingCoin had multiple ambitious goals since the beginning. SchillingCoin aims to be a Proof-of-Stake (POS) cryptocurrency that supports masternodes, Android and IOS payment-systems for dealer and customers, with the possibility to make 100% secure and anonymous transactions. SchillingCoin was successfully implemented in the Coinway Payment System (CoinwayMAP & CoinwayPAY). More and more enterprises, shops, dealers, restaurants and cryptofans based in Austria are using this mobile payment solution. You can check out the places where paying with SchillingCoin is available on the CoinwayMAP app.

Coin Specifications

Max Coin Supply	200.000.000
Coin Ticker	SCH
Algorithm	QUARK / ZeroCoin Protocol
Block Time	60 Seconds
Premine	22.000.000
Distribution	14.000.000 SWAP (OES) 8.000.000 marketing, community support, development & infrastructure
Default Port	9070
RPC Port	9071
Maturity	50
Reward/block	32,3 SCH
Reward split	80% masternodes 20% staking

SchillingCoin (zSCH) with Zerocoin Protocol

The Zerocoin extension to SchillingCoin has a function like a money laundering pool, temporarily pooling SchillingCoins together in exchange for a temporary currency called zSCH. While the laundering pool is an established concept and is already utilized by several currency laundering services, Zerocoin has implemented this at the protocol level, eliminating any reliance on trusted third parties. It anonymizes the exchanges to and from the pool using cryptographic principles and as a proposed extension to the SchillingCoin protocol, it would have recorded the transactions within SchillingCoins existing blockchain. The anonymity afforded by Zerocoin is the result of cryptographic operations involved with separate Zerocoin mint and spend transactions. To mint a Zerocoin, a person generates a random serial number S, and encrypts (that is commited) this into a coin C by using a second random number. In practice, C is a Pedersen Commitment. The coin C is added to a cryptographic accumulator by

miners, and at the same time, the amount of bitcoin equal in value to the denomination of the Zerocoin is added to a Zerocoin escrow pool.

Example of zSCH Minting Process

John initiates a request to mint 960 zSCH.

Zerocoin Protocol converts John's 960 SCH to the equivalent amount of zSCH, using the largest available SCH denominations.

Behind the scenes, John has been given secret knowledge proving ownership of this mint (a unique serial number that is used by Zerocoin Protocol to track ownership of specific zSCH denomination amounts).

John's balance is updated accordingly.

With a 960 decrease in SCH, and a 960 increase in zSCH.

zSCH Spending Process

John initiates a send of the 960 zSCH to Ann's SCH address.

Zerocoin Protocol receives and validates John's secret knowledge that proves ownership. Once used, the original minted balance cannot be re-spent.

Zerocoin Protocol creates 960 SCH at Ann's NPAY address.

Ann receives 960 SCH from an anonymous sender.

John's balance is updated accordingly — with a 960 decrease in zSCH.

SwiftTX

SCH's SwiftTX is close to instant transaction times where transactions are confirmed within seconds. This is accomplished through the network of masternodes and transactions do not need multiple confirmations like Bitcoin before it is spendable.

Masternode - the right way to earn passive income

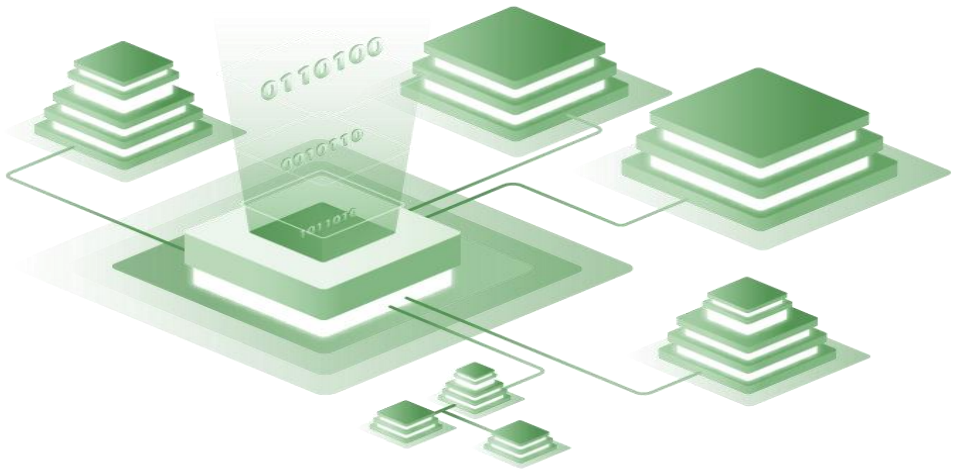
One way to increase your income and to support the blockchain network is by running a masternode. A masternode keeps the full copy of the blockchain in real-time. Most masternodes are installed on a Linux-based Virtual Private Server (VPS). Every masternode requires a global IP-Address, needs to be always up and should be running for 24 hours a day in order to get frequently rewards. Masternodes are very important for the network integrity, security and validation of transactions.

Some major functions of masternodes are:

- Increasing privacy of transactions
- Doing instant transactions
- Participating in governance and voting
- Enable budgeting and treasury system in cryptos

To run a masternode you need a specific amount of coins in your masternode collateral wallet. Every masternode holder gets rewards for his support.

Masternodes are the best solutions for crypto investors.



Collateral increase

Increase of masternode collateral.

The collateral increase should eliminate the people who don't believe in this project and bring more rewards to the people who really believe in this project. SchillingCoin masternode will change/increase four times the masternode collateral.

Our goal is:

- Reduce the number of masternodes on the network
- More income for masternode holder
- Locking more amount of coins in the collateral wallet
- Increase the coin price

Fair Start Phase

From block 0 - 260.000 you will need 40.000 SchillingCoins to setup a Masternode.

1. Collateral increase

From block 260.000 - 520.000 you need 60.000 SchillingCoins for a Masternode

2. Callateral increase

From Block 520.000 - 780.000 you need 80.000 SchillingCoins for a Masternode

3. Collateral increase

From block 780.000 - 1.04.000 you need 90.000 SchillingCoins for a Masternode

4. Collateral increase

From block 1.040.000+ you need 100.000 SchillingCoins for a Masternode

PROOF OF STAKE

Proof of stake (PoS) is a type of algorithm by which a cryptocurrency blockchain network aims to achieve distributed consensus. In contrast, the algorithm of proof-of-workbased cryptocurrencies such as bitcoin uses mining; that is, the solving of computationally intensive puzzles to validate transactions and create new blocks.

Made in Austria

Austria is a small country, but a big player in the Blockchain-Market. Many innovative Blockchain-Technologies, cryptocurrencies and Payment Solutions are developed in Austria.
Austria is also a leading ATM Hardware, Bank Card and Credit Card producer.
No wonder that Austria comes third place in the worldwide ranking of Bitcoin ATMs, in Europe we are the number one.
You can check the actually Bitcoin ATM Map on www.coinatmradar.com.
Austria's government knows the proper usage of Blockchain-Technology.
Our government established the ministry of digitalization.
For further information visit the government's page:
https://www.blockchain-austria.gv.at

The SchillingCoin Team

SchillingCoin.org is a Decentralized Autonomous Organization (DAO). We are an interenational, decentralized group of blockchain experts, traders, miners, social media experts and many cryptoenthusiasts. Together we support new members in the cryptoscene. We make weekly presentations about SchillingCoin, masternodes and their usecase.

It's more than a hobby - It's a passion! - SchillingCoin