



CITIZENSHIP COIN

Citizenship Coin

Whitepaper

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Preamble

CBI/RBI industry have grown to **\$13 billion** dollar industry annually, expanding globally in many countries, and is projected to grow 20% every year.

Bitcoin and other crypto-currencies are still **not accepted** by the CBI/RBI/EB-5 industry. Lack of knowledge and difficulty in understanding about cryptocurrency and blockchain has pushed the industry behind others from using new emerging technologies. The reliance of fiat currencies and banking services are far greater than ever.

In this paper we propose a new digital crypto currency **Citizenship Coin** for the Investment migration industry along with setting up our own **Citizenship Coin Exchange** for exchanging digital coins to fiat currencies.

Citizenship coin (CTZ) is a first of its kind peer to peer crypto currency and payment system for the Citizenship by investment industry (CBI) and Residency by investment (RBI) industry which offers citizenship and residency to wealthy foreign investors. Citizenship coin is built on top of new **blockchain** technology offers cheaper and faster payment transactions for Governments, Citizenship consultants and Real estate companies in the industry. Citizenship coin is backed by strong Euro currency fiat currency. Citizenship coin brings a robust, low cost digital crypto payment system, makes it cheaper and easier for the investment migration industry.

Citizenship coin offers full freedom to legally buy citizenship in several countries in the World, to become a 'world citizen'. Highly qualified wealthy investors and their families can acquire second citizenship or permanent residency through CBI/RBI schemes. Citizenship coin can also used as payment for **any** citizenship related services throughout the world.

Citizenship coin is a **free software** and full source code is available **free of charge** to Governments, Consultants, Agents, Law firms or anybody in the CBI industry. It is not free to the general public. Citizenship Consultants, Law firms, Governments and other industry professionals can collectively **collaborate** together, run and maintain the Citizenship coin network replacing banks giving full control to the industry on payments.

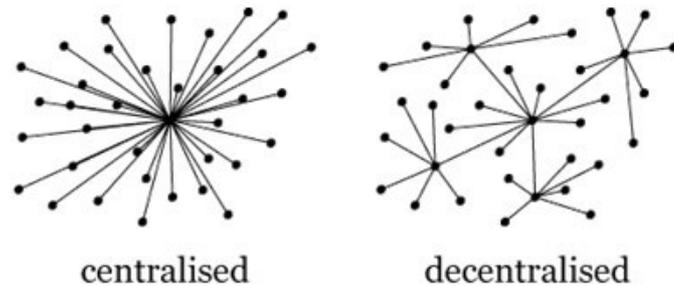
What is Citizenship coin?

Citizenship coin is a new crypto currency for the investment migration industry offering CBI/RBI programs to wealthy families and investors around the world. Citizenship coin enables cheaper, faster, and efficient digital currency payments for the investment migration industry using the blockchain technology. Citizenship consultants, Governments and Real estate developers promoting citizenship and residency programs to high net worth investors may chose to accept citizenship coins as a payment standard for the industry in the future.

Citizenship coin is backed by a strong **Euro** currency, rather than US dollar. The value of one citizenship coin is currently **tied** to one euro. This makes it stable, **non-volatile** currency unlike Bitcoin.

1 Citizenship coin (CTZ) = 1 Euro

The most important characteristic of Citizenship coin is that it is **decentralized**. This means no single institution controls the bitcoin network. It is maintained by a group of industry professionals run an open network of dedicated computers spread around the world. Citizenship coin transactions cannot be reversed, unlike electronic fiat transactions protecting sellers from chargebacks or fraud like credit cards.



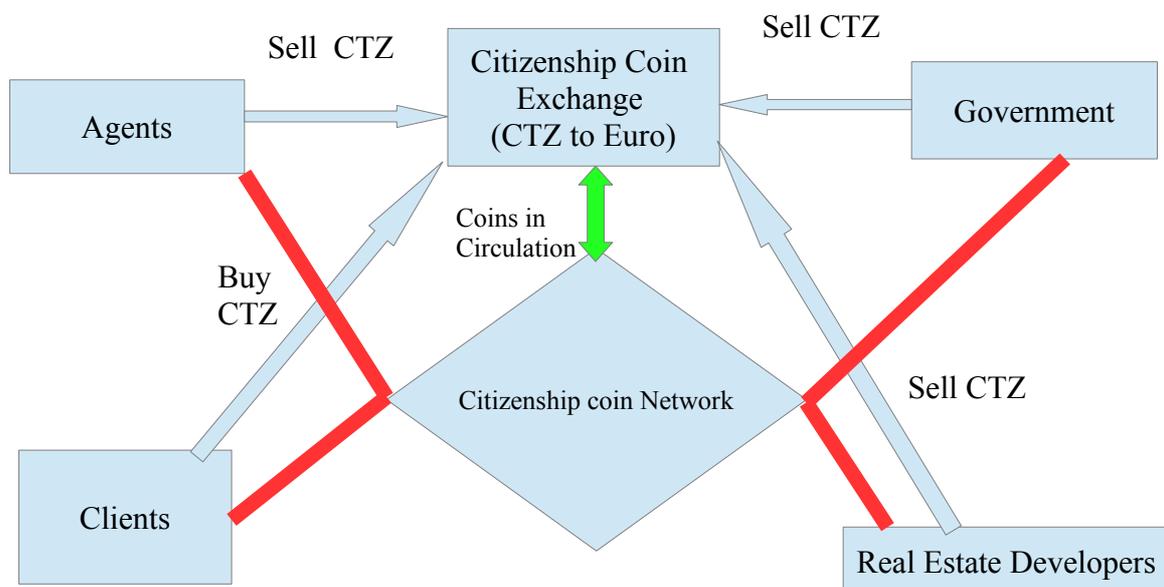
Citizenship coin	CTZ
Symbol	¢

All Citizenship coin users and transactions is subjected to KYC and AML rules.

Citizenship coins can be bought and sold from fiat currencies for a small 1% exchange fee. Citizenship coins can be exchanged to major fiat currencies like EUR, USD, ECD, CHF, CAD etc for a small 1% exchange fee. Citizenship coins will not be traded in other crypto exchanges as we propose setting up our own inhouse Coin Exchange for the industry, with the funds raised from investors or ICO.

The total supply of Citizenship coins ever is **105 million**. About 50 million citizenship coins can be minted in the first four years and supply will decrease by 50% every four years. The value of citizenship coin may go up depending on the supply and demand in the market and the number of coins in circulation.

How it works?



 Indicates connection to Citizenship coin network for sending or receiving CTZ

How do i get Citizenship coins?

There are two ways to get citizenship coins.

1. Buying (1 CTZ = 1 Euro)
2. Mining yourself (with source code, see in the mining section)

You can securely send and receive citizenship coins by downloading and installing the Citizenship coin wallet software in our [homepage](#), which works in Windows/Mac/Linux. It is free download and [instructions](#) are available there.

Why not Bitcoin?

Bitcoin is the first ever created cryptocurrency by Satoshi Nakamoto in 2009 and is the most popular cryptocurrency in the world. The widespread adoption and explosive growth of Bitcoin and other cryptocurrencies like Ethereum, Ripple, Litecoin has pushed the Bitcoin price to \$10,000 per coin. But Bitcoin has several problems. Several countries have already banned bitcoins. Banks in several countries already block payments for buying and selling bitcoins citing crime, money laundering and other illicit activities. Bitcoin and other major crypto currencies are **anonymous** and **no KYC/AML** done on the transactions which presents a high risk for the investment migration industry and therefore Bitcoin and other crypto-currencies cannot be a viable crypto currency solution for the CBI/RBI industry.

Bitcoin and other crypto currencies are **highly volatile**, cannot be safely used for payments within CBI/RBI/EB-5 industry. The industry needs a stable, safe and trusted cryptocurrency.

Bitcoin and other publicly traded crypto currencies have become a safe haven for countries like Iran, North Korea, Iraq, Somalia, Venezuela, Yemen etc.. evade latest **US sanctions**. People from these countries are known to buy Bitcoin and other major cryptocurrencies and then convert to fiat currencies to evade such sanctions. US citizens and companies (eg.EB5) cannot do business or accept funds from these countries. For these reasons, Bitcoin and other crypto-currencies cannot be used within the CBI/RBI/EB-5 industry, as this brings more problems then benefits.

Therefore we propose “**Citizenship coin**”, our new own cryptocurrency for the investment migration industry. Citizenship coin will be **compliant** to all KYC/AML rules and will conform to all regulations as industry standard cryptocurrency payment.

Citizenship By Investment (CBI)

As the world has become increasingly globalised, the need for greater travel freedom has grown steadily creating a new demand for investment based citizenship and residency programs.

The concept of Citizenship by investment first started in St Kitts and Nevis in 1984 and the country started offering citizenship to foreign investors against donation and real estate investment. Dominica, Antigua, Grenada and St Lucia later followed running CBI programs. It even expanded to Malta and Cyprus in Europe.

Citizenship by investment (CBI) programs offers fast track citizenship and passport to foreign investors within 3-4 months, by one time donation to Government or investing in real estate. It is estimated CBI industry is \$3billion and Golden visa market \$10 billion totalling a whopping \$13 billion investment migration industry growing at a pace of 20% every year.

Currently there are 8 countries with active CBI programs:

Malta, Cyprus, Antigua and Barbuda, Dominica, St Kitts and Nevis, Saint Lucia, Turkey, Vanuatu, Samoa, Cambodia, Jordan have legal citizenship by investment programs which are currently up and running.

The investment minimums start at **\$100,000**. Malta requires about 1 million euro investment while Cyprus requires 2 million euros to qualify for European passport.

	Citizenship Program	Document Issued	Minimum Investment Requirement	Time Frame
1	Malta	EU Passport	EUR 1 million (donation)	Approximately 12 months
2	Cyprus	EU Passport	EUR 2 million (real estate)	in 6 months
4	Antigua and Barbuda	Antigua Passport	USD 100,000 (donation) or USD 400k real estate	3 to 4 months
5	Grenada	Grenada Passport	USD 150,000 (donation) or USD 350k real estate	3 to 4 months
6	St. Kitts and Nevis	St Kitts Passport	USD 150,000 (donation) or USD 400k real estate	3 to 4 months
7	Vanuatu	Vanuatu Passport	USD 150,000(donation)	2 to 3 months
8	Saint Lucia	St Lucia Passport	USD 100,000 (donation) or USD 300,000 real estate	3 to 4 months

Golden Visa

Residence-By-Investment (RBI) also known as 'Golden visa' offer temporary residence, which can be extended to permanent residence or, in some cases, citizenship subjected to further conditions.

	Golden Visa Program	Document issued	Minimum Capital Requirement	Time Frame
1	Portugal	EU Residence permit	USD 250,000 (business) or EUR 350,000 (real estate)	3 to 8 months
2	Malta	EU Residence permit	EUR 550,000	4 to 6 months
3	Thailand	Residence Visa	THB 500,000 (USD 15,000)	Less than 1 month
4	United Kingdom	Residence permit	GBP 2 million	Less than 2 month
5	United States	Green card	USD 500,000	12 to 18 months
6	Switzerland	Residence permit	Annual lump-sum tax payment of between CHF 150,000 and CHF 1 million dependent on the canton of residence	2 to 6 months

	Golden Visa Program	Document issued	Minimum Capital Requirement	Time Frame
7	Canada	Permanent residence	CAD 800,000	24 to 48 months
8	Cyprus	Residence permit	EUR 300,000 (real estate)	2 months
9	Greece	EU residence permit	EUR 250,000 (real estate)	3 months
10	Spain	EU residence permit	EUR 500,000 (real estate)	3 months
11	Ireland	Residence permit	EUR 500,000 (donation) or EUR 1 million (bonds)	2-3 months
12	Germany	EU residence permit	EUR 250,000 (business)	3 months
13	Italy	EU residence permit	EUR 500,000 (startup)	3 months
14	Czech Republic	EU residence permit	USD 3 million (business)	3 months
15	The Netherlands	EU residence permit	EUR 1.25 million (capital investment)	3 months
16	Belgium	EU residence permit	EUR 250,000 (business)	2 months

Real Estate Industry

Golden visa (aka Residency-by-investment RBI) offer residency and then later citizenship through acquisition of real estate. There are several countries in Europe/Caribbean offering residency to investors through property investment. EB-5 is one of the popular programs for immigrating to US.

Europe	Real estate investment	Receive
Portugal	€ 350,000	EU Residence permit
Spain	€ 500,000	EU Residence permit
Greece	€ 250,000	EU Residence permit
Malta	€ 350,000	EU Residence permit
Cyprus	€ 2,000,000	EU Citizenship
Ireland	€ 1,000,000	
Dominica	\$200,000	Citizenship/Passport
Antigua and Barbuda	\$400,000	Citizenship/Passport
St Kitts and Nevis	\$400,000	Citizenship/Passport
Grenada	\$350,000	Citizenship/Passport
Saint Lucia	\$300,000	Citizenship/Passport
United States EB-5	\$500,000	Green Card

Currently only very few real estate companies accept Bitcoin and other cryptocurrencies within the industry. The number is growing in the United States, Dubai and other countries. Citizenship coin will also enter the property market to compete with Bitcoin.

The use of cryptocurrency in real estate is a very **interesting** concept, as crypto coins can be directly sent from buyer to seller without involving brokers or intermediaries who are paid commissions and to make things worse, some agents sell at vastly inflated prices causing potential loss to unsuspected

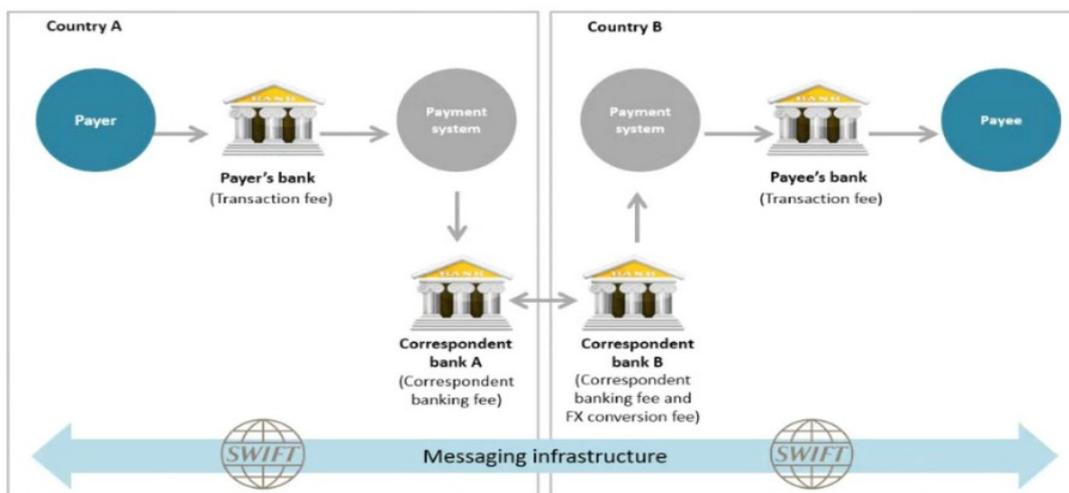
buyers. A robust, low cost digital blockchain payment system, makes it cheaper and easier for potential property buyers helping the real estate industry in many countries.

Real estate agents and property developers may chose to accept citizenship coins to process large volume of payments, with cheaper transaction costs and faster payment processing using the blockchain technology. For example to send 100,000 citizenship coins equivalent to 100,000 euros, the transaction fee is only 0.1 CTZ equivalent to 0.1 Euro charged by the coin network.

Crypto Solution to Correspondent Banking

A correspondent account is an account (often called a nostro or vostro account) established by a banking institution to receive deposits from, make payments on behalf of, or handle other financial transactions for another financial institution. Correspondent accounts are established through bilateral agreements between the two banks.

A simple correspondent banking model

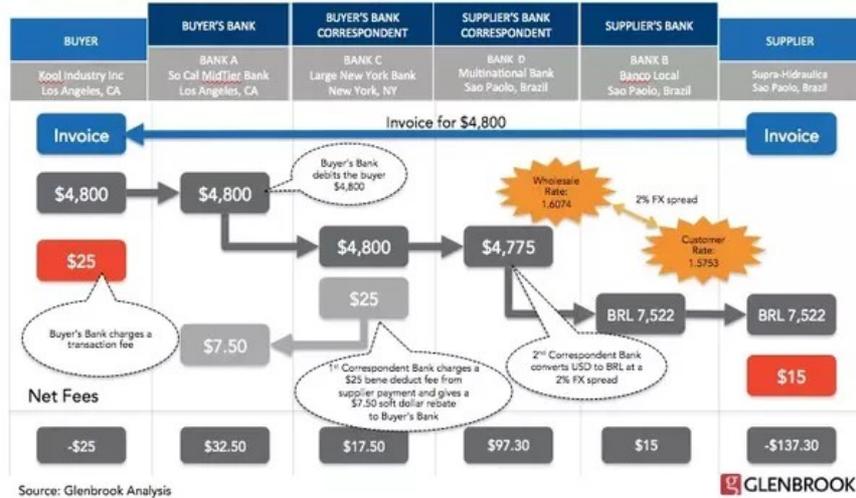


Source: Aite Group

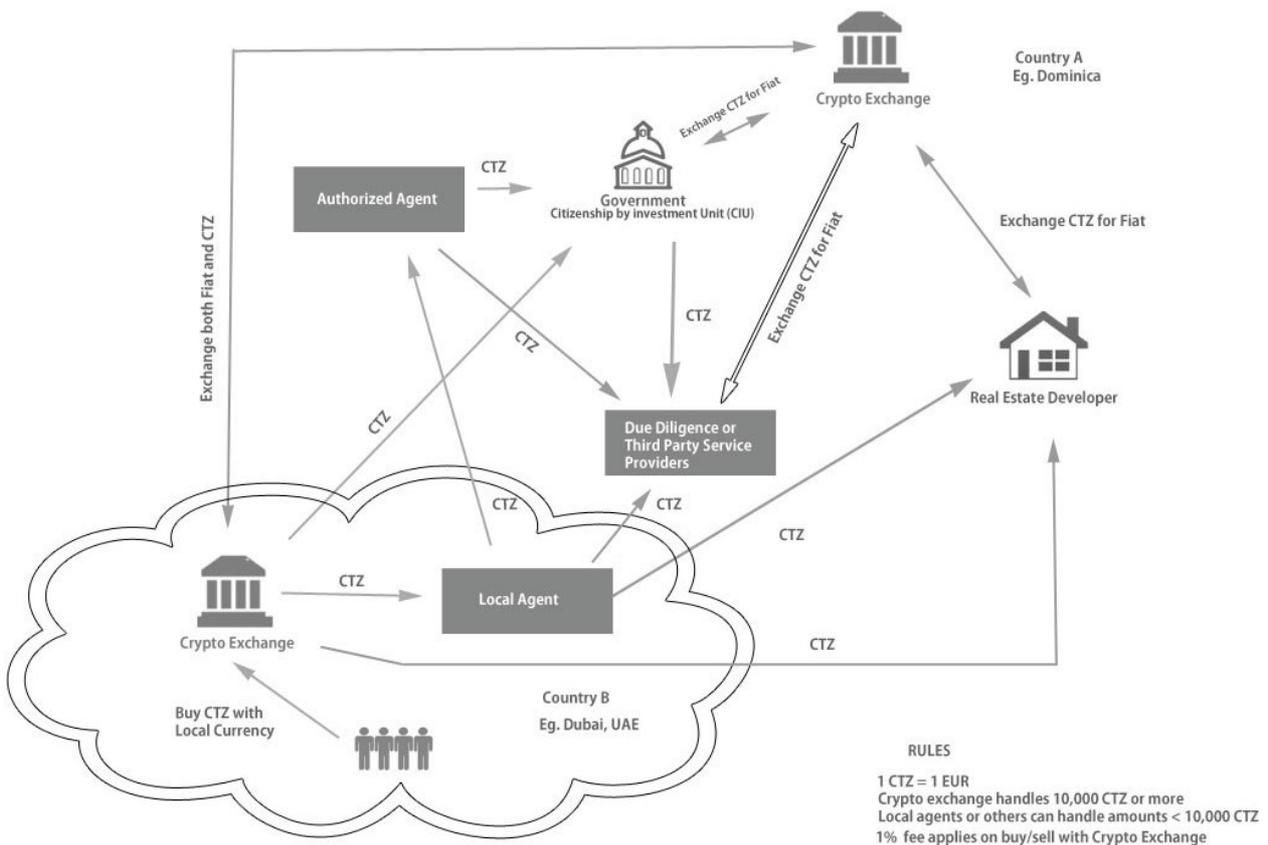
Cryptocurrency is the solution for correspondent banking problems. There are several issues with correspondent banking such..

- Centralised
- Expensive bank fees and high Forex conversion levied (see the graph below)
- Time delays
- Relying on one single fiat currency such as US dollar
- CB operate at different Timezones
- Compliance issues
- Takes 3-4 working days to receive funds (wont work on holidays)
- Double conversion: Many banks only support major foreign currencies, this causes waste of money for doing double conversion. For example it is not possible to convert Indian rupee to Hungarian forint, rather it is converted to USD and then done, making it more expensive. Take a look below it almost cost s \$137 to send \$4800 which almost 3% charges.

Correspondent Banking: Example



How cryptocurrency solves correspondent banking issues



How it works?

1. Clients buy citizenship coins (CTZ) from the Crypto exchange within their country paying in local currency, at a price equivalent to Euro. Only crypto exchange should handle fiat

currencies. Local agents should only handle crypto coins. Invoices can be issued accordingly.

2. Local crypto exchange transfers initial fee as CTZ to local agent, who then transfers the fee to Authorized agent who handles all paper work. For real estate purchase, the cryptobank transfers coins directly to the real estate developer outside the country. The coins can be cashed by developer from the coin bank operating in the country. Local agents can only transfer small fees such as initial fee less than CTZ 10,000 to the developer. Large volume payments are handled by Cryptoexchanges.
3. Once application is approved, client again buys coins (for donation option) and the crypto exchange transfers the equivalent directly to the Government as CTZ.
4. The Government can convert CTZ coins to Fiat (EUR, ECD, CHF, USD) from the cryptoexchange. The Government can pay CTZ to third parties or due diligence providers which again can be converted to fiat by these firms. Local agents and authorized agents and others can rely on third party due diligence firms for initial background checks and pay through CTZ
5. The authorized agent receives commissions from the Government, shares it with local agent by sending CTZ coins, which can then be exchanged to fiat at the exchange

Crypto Exchange: Crypto exchange is a crypto bank that exchanges citizenship coins with fiat currency, supports major currencies exchanged at EUR prices, since 1 CTZ =1 EUR. Crypto exchanges are licensed to mine (create) citizenship coins with developer license specific to market demand. All buy/sell transactions incur 1% exchange fee. The crypto exchange is operated collectively by the CBI/RBI industry. When the volume of transactions is high, the crypto exchange can apply for banking license in the operating country. Exchanges can freely exchange coins and fiat currencies with each other.

Only Crypto exchanges can handle large payments over 10,000 CTZ for trust and prevent fraud with agents. Crypto Exchange must handle volume of 1 million CTZ or more.

Crypto Exchange must be setup in all countries running CBI/RBI programs: Dominica, Antigua, St Kitts, St Lucia, Malta, Cryprus, Portugal, Greece etc..

Crypto Exchanges must also be setup where there are great demand for clients: Dubai (handling Middle east clients), Hong Kong (chinese clients), Russia (russian clients), India (asia clients), South Africa, Brazil etc.. All Crypto-exchanges function in a decentralized way.

Local Agent: A local agent is authorized by Authorized agent to operate in the country. Local agents or authorized agents can send or receive maximum limit of CTZ 10,000

Authorized Agent: The authorized agent is appointed by the Government and licensed to handle CBI/RBI applications. Authorized agents pay small amounts such as application fees or passport fee to Governments using CTZ coins.

Real Estate Developers: Approved real estate properties authorized by the Government to qualify for Citizenship or Residency. The local agent serves as intermediary to authorized agent and real estate developer moving the paperwork.

Due Diligence Firms and Third Parties: Agents and Governments can take the services of due diligence firms or third parties for KYC and background screening.

Government: The Government CIU unit holds a ledger of Authorized agents, Real estate developers, Local agents and all other service providers. This eliminates the risk of unauthorized persons offering passport programs and cannot participate in the citizenship coin network. Crypto exchanges check this information before making CTZ payments.

As you can see above, traditional Correspondent banks are **replaced** by crypto exchange banks and involves transacting CTZ coins with each other. In other words, we are setting up our industry backed crypto bank. This completely eliminates correspondent banks, reliance on one single currency such as US dollar.

To transfer 1 million citizenship coins, it will only cost 0.2 CTZ and payment is confirmed within 10 minutes and the coin network can scale to 10 million transactions per day.

The real fiat money is held in crypto exchanges, so if citizenship coins are lost or stolen, real money equivalent of coins is not lost and thus can be recovered. The assets of Coin exchange will be insured accordingly.

If the coins are sent to a wrong address or password is forgotten, then it is impossible to recover the coins.

Industry Challenges

1. CBI/RBI industry is not ready to accept crypto-currencies and is still not ready to use blockchain technology. Looking 10 years into the future, crypto-currency use will be widespread and will be adopted as standard by every industry.
2. Acquiring second citizenship still a complicated process, involves lots of paperwork and large delays in processing payments. A passport takes at least 3 months and through real estate investment even more.
3. Professionals, Agents and Governments currently only rely on banks for payment transactions and cannot collaborate together with payment systems in the industry.
4. CBI industry currently face correspondent bank problems and bank transfers takes 2-3 days. Cryptocurrency Payments are a viable solution to the Caribbean's Correspondent Banking Problem.
5. Payment transactions involving banks are slow, expensive bank transfer charges and investors lose money in double currency exchanges (For example: Convert Icelandic kroner to UAE Dirham is only possible after converting to USD first and then to AED which leads to double conversion and loss for clients). Banks also charge \$50 fee for incoming and outgoing wire payments.

6. CBI/RBI industry also face problems with vetting of clients and complying with AML and KYC rules involving source of funds and sanctions.
7. CBI/RBI industry is increasingly relying on US dollar based payments and compliance with correspondent banks makes it difficult.

Industry Solutions

We propose the following solutions to these problems..

1. Crypto currencies will only help investment migration industry move into the future with the use of blockchain technology.
2. Citizenship coin transactions can be sent or received instantly and confirmed by the network within 10-15 minutes.
3. Consultants, Governments and other professionals can collectively collaborate together, run and maintain the Citizenship coin network without involving any bank giving full financial freedom. Payments can be sent/received between each other cheaper, faster and safely through the network. This was not possible previously involving banks as middlemen.
4. Coin Exchange Agency: Citizenship coins can be exchanged to other fiat currencies such as EUR, ECD, USD etc.. for 1% fee through our own in house currency exchange known as 'Citizenship coin exchange'.
5. Citizenship coin transactions guarantee privacy and payments can be referenced in blockchain with unique transaction confirmation code.
6. All countries running CBI programs can vet clients on blockchain making screening and vetting process faster. Since Blockchain is a public ledger, care must be taken not to expose personal information of clients, there personal data must be encrypted in blockchain and decrypted with the private key requested from client.. All citizenship coin transactions are subjected to strict AML and KYC rules.
7. CBI/RBI industry should reduce dependency on US dollar and switch to alternative forms of payments without breaking existing regulations. A cryptocurrency tied to fiat currency such as Euro is a great solution.

Due Diligence and Vetting

All payment transactions done on the Citizenship coin blockchain is subjected to thorough vetting of clients. We have planned to hire services of due diligence service providers such as Exiger, IPSA, Reuters. We will also make use of [Self-Key](#), a secure digital identity system based on Blockchain for KYC validation.

Citizenship Coin Mining

Citizenship coins can also be mined (created) with the **source code licensed as Crypto Exchange**. Governments, Agents, Law firms and individuals in the CBI/RBI/EB-5 industry can collectively setup a Crypto Exchange (Crypto Bank) operating in several countries. All is needed is a powerful computer, linux system, internet and advanced computer knowledge (we can help you for a fee). About 6 blocks can be generated every hour and mining each block rewards **250** citizenship coins.

After generating 100 blocks the coins are available for spending. To mine large number of coins through a pool ASIC compatible GPU are required (mining farm).

Citizenship coins can be created through a process known as 'mining'. Just like gold is mined, only few coins can be mined every hour, because of the algorithmic difficulty algorithm. Generating a block rewards 250 citizenship coins. Every four years this difficulty will double and will require enormous processing power and electricity to generate coins.

We are able to provide **authorization** to investment migration companies and Governments within the CBI/RBI/EB-5 to mine citizenship coins. We charge a **10% developer fee** for firms who wish to setup a Crypto Exchange with turnover of CTZ 1 million coins or more. For example if you mine 1 million citizenship coins, you only have to pay 100K coins as a development fee. If you dont want to mine, you can buy citizenship coins by paying 1 euro per coin through the ICO.

Cryptocurrencies

Bitcoin is the mother of all crypto-currencies. Satoshi Nakamoto's development of Bitcoin in 2009 has often been hailed as a radical development in digital currency in a decentralized way using block chain technology. Transactions held in block chain are immutable and must be agreed by all blocks. A blockchain holds immutable ledger of payment transactions agreed in consensus by all blocks.

A cryptocurrency **replaces** today's bank. Banks keep track of the amount of money you have in an account. Instead of trusting a single institution to keep track of this for you, you can trust a massive computer network made up of anyone and everyone to keep track, publicly. The collective computers in this network confirm every single transaction of currency that ever happened and ever will happen. This public consensus is the assurance that people rely on when using cryptocurrency for payment. [Source: Hackernoon]

“The future of money is digital currency.” - Bill Gates

According to Coinmarketcap, the total vale of all major cryptocurrencies put together now stands at around \$79 billion. Bitcoin accounts for less than half of that, with a \$35 billion market cap, while Ethereum and Ripple have grown to \$17 and \$13 billion, respectively. Ethereum's ROI has been nothing short of jaw-dropping at 230,000%. Having sold its tokens at \$0.31, an Ether token now sits at a whopping \$713, second in value only to Bitcoin. Bitcoin price is currently hovering around \$7000 mark after hitting historic high of \$20,000 per bitcoin. The market cap of entire crypto-currency industry is set to reach \$1 trillion by 2020.

Trading value of Major Crypto-currencies as of 3 April 2018

Bitcoin	\$7,355.69
Ethereum	\$398.68
Bitcoin Cash	\$692.88
Litecoin	\$122.97
XRP	\$0.5181

According to Caribbean News Now, J.P. Morgan Chase Chairman and CEO, who called Bitcoin a 'fraud' back in September, has retracted his hard stance on digital currencies and stated in January of

2018 that 'blockchain is real'. J.P. Morgan Chase itself has invested in the research and development of blockchain technology that will improve its global payments system by reducing transaction times from weeks to hours.

Malta, Switzerland, Germany are some of the crypto-currency friendly countries in Europe. Prime Minister Joseph Muscat first revealed he wanted Malta to become the 'Silicon Valley of Europe' with regards to blockchain technology. Recently worlds biggest crypto exchange Binance moved its home to Malta. Germany recently announced they won't tax cryptocurrencies used to make Purchases. Antigua has drafted crypto currency laws in 2017 to accept bitcoin and has recently setup crypto currency exchange.

Recently, Dominica licensed offshore bank has launched new digital coin DG coin in Dominica.

Caribbean Governments already showing Cryptocurrency Initiative. Caribbean nations like Puerto Rico and members of the Eastern Caribbean Currency Union (ECCU) have shown their eagerness to embrace and learn about cryptocurrency in order to improve their countries. Governments of Caribbean nations like Puerto Rico and members of the Eastern Caribbean Currency Union (ECCU) have shown their eagerness to embrace and learn about cryptocurrency in order to improve their countries. Puerto Rico, hit by Hurricane is in desperate need of a miracle, and cryptocurrency could be the boost it needs to get the economy as well as country back on track. Eastern Caribbean Central Bank (ECCB), are even considering issuing their own cryptocurrency called the Digital Eastern Caribbean dollar (DXCD). The United States Dollar (USD) is king for the exchange of goods and services. However, "de-risking", or the pulling out of big international banks from the Caribbean region in response to US authorities labeling the Caribbean a money-laundering haven and levying fines on banks who aid money-launderers, has left Caribbean banks and businesses with a shortage of foreign exchange reserves (USD), which has hurt regional trade tremendously. [Source: [Caribbean News Now](#)]

Last year Vanuatu became the first country in the world to accept bitcoins for the citizenship by investment programme but the Government later said bitcoins will not be accepted.

Crypto-currencies speed up payments when banking systems are down, during the event of natural disasters and Hurricanes. In 2017, Barbuda and Dominica faced catastrophic damage from the Hurricanes and the recovery efforts are slow and time consuming process to receive aid using traditional banking systems. In the future, the crypto currencies will play a vital role to receive basic recovery supplies for the effected people. Digital Coins can be paid to receive urgent supplies. Therefore, it is imperative for countries, to implement crypto payment system, which face Hurricanes or natural disasters every year.

Altcoins

Bitcoin helped to create new breed of crypto currencies known as 'Altcoins' specific to every industry. Altcoins are created from bitcoin source code, tuned to custom parameters. Litecoin, Ethereum, Zcash, Monero are well known altcoins. Citizenship coin is created from Bitcoin and Litecoin source.

The Initial Coin Offering (ICOs) market has exploded in 2018, with blockchain startups raising over \$1.5 billion in funding through the issuance of new digital tokens since the start of 2017. Some of the well known ICO's

Sr. No.	ICO Name	Amount Raised	ICO Token Price
1	Filecoin [Futures]	\$257,000,000	\$5
2	Tezos	\$232,000,000	\$0.5
3	EOS	\$180,000,000	\$0.925
4	Bancor	\$153,000,000	\$3.86
5	SIRIN LABS Token	\$118,560,000	\$0.679
6	Status	\$108,000,000	\$0.036
7	Aragon	\$73,000,000	\$0.917
8	DomRaider	\$65,890,000	\$0.12
9	WAX	\$64,000,000	\$0.9884
10	Gnosis	\$63,000,000	\$25.51

Problems with Cryptocurrency

Despite the big money involved, there are also some problems faced by crypto currencies.

- Coins only exist in a digital form, either in a PC, or smartphone. One solution is paper wallet where you can hold coins in a paper format.
- Coin Wallet must be backed up and encrypted with a password to preventing stealing of coins by hackers. If you forget the password ALL coins are gone and cannot be recovered. Dont store the password on the same computer, instead write on paper somewhere.
- Typo or accidental errors in sending address result in non recovery of coins. Transactions done cannot be reversed. Before sending, double-check the recipient's address.
- Hackers use various techniques to steal and hijack coins using malware.

Advantages of Citizenshipcoin

Payment freedom

It is possible to send and receive Citizenshipcoins anywhere in the world at any time. No bank holidays. No borders. No bureaucracy. Citizenshipcoin allows its users to be in full control of their money.

Choose your own fees

There is no fee to receive Citizenship coins, and many wallets let you control how large a fee to pay when spending. Higher fees can encourage faster confirmation of your transactions. Fees are unrelated to the amount transferred, so it's possible to send 100,000 Citizenshipcoins for the same fee it costs to send 1 Citizenshipcoin. Additionally, merchant processors exist to assist merchants in processing transactions, converting Citizenshipcoins to fiat currency and depositing funds directly

into merchants' bank accounts daily. As these services are based on Citizenshipcoin, they can be offered for much lower fees than with PayPal or credit card networks.

Privacy

Citizenship coin transactions are secure, irreversible, and do not contain customers' sensitive or personal information. This protects merchants from losses caused by fraud or fraudulent chargebacks, and there is no need for PCI compliance. Merchants can easily expand to new markets where either credit cards are not available or fraud rates are unacceptably high. The net results are lower fees, larger markets, and fewer administrative costs.

Security and control

Citizenship coin users are in full control of their transactions; it is impossible for merchants to force unwanted or unnoticed charges as can happen with other payment methods. Citizenshipcoin payments can be made without personal information tied to the transaction. This offers strong protection against identity theft. Citizenshipcoin users can also protect their money with backup and encryption.

Transparent and neutral

All information concerning the Citizenshipcoin money supply itself is readily available on the block chain for anybody to verify and use in real-time. No individual or organization can control or manipulate the Citizenshipcoin protocol because it is cryptographically secure. This allows the core of Citizenship coin to be trusted for being completely neutral, transparent and predictable.

Anonymity

With Citizenship coin, there are no "accounts" to set up, and no e-mail addresses, user-names or passwords are required to hold or spend Citizenship coins. The wallet wallet can generate several unique receiving addresses to the user, so payments are not tied to one single account address. Of course you can use one single address to receive coins but it will dilute your privacy since transactions can be tracked.

Each balance is simply associated with an address and its public-private key pair. The money "belongs" to anyone who has the private key and can sign transactions with it. Moreover, those keys do not have to be registered anywhere in advance, as they are only used when required for a transaction.

A Citizenship coin address mathematically corresponds to a public key and looks like this:

```
1PHYrmdJ22MKbJevpb3MBNpVckjZHt89hz
```

Each person can have many such addresses, each with its own balance, which makes it very difficult to know which person owns what amount.

Supply and Demand

The limited supply of **105 million** citizenship coins is what makes it interesting. The demand for coins because of limited supply with less number of circulating coins will cause the trading value of citizenship coin go up. For instance 1 citizenship coin may worth about 1000 euros in 5 years

For example, Dominica requires \$100,000 investment to receive passport. This can be paid with by approximately 81,000 citizenship coins, at today's exchange rate (1 EUR = 0.81 USD) and assuming 1 CTZ = 1 EUR. For 1000 CBI passports, requires approximately 81 million

$81,000 \times 1000 = 81,000,000$ CTZ

citizenship coins and this will almost exhaust the total limited supply of 100 million citizenship coins. Not to mention Malta and Cyprus passports cost over 1 million and there is Real estate industry in the Caribbean requiring 400,000 dollars for CBI passport plus Golden visa industry based on real estate require over 250,000 in Europe.

This type of demand will make the coin value shoot up to in the future, let's say after 5 years.

Initial Coin Offering (ICO)

The pre-ICO for citizenship coin started on 18 April 2018 and **1,000,000** coins will be sold. During the 1st phase of initial coin offering 10 million coins will be sold. Phase 2 of ICO will start during we will sell 20,000,000 coins.

ICO Roadmap

18 April 2018 – Pre-ICO sale of 1 million coin tokens

19 October 2018 – ICO Phase 1 will issue 10,000,000 coin tokens

20 March 2019 – ICO phase 2 will issue 20,000,000 coin tokens

September 2019 – ICO Phase 3 will issued 20,000,000 coin tokens

December 2019 - End of ICO

We aim to raise at least **10 million** euros during the first ICO to setup and run the Citizenship coin payment network, hire employees, and setup and operate legally with necessary licenses. We plan to setup offices in Hungary, Switzerland, UAE and in the Caribbean.

The minimum purchase is **100 citizenship coins** for 100 euros.

ICO is not available to citizens of countries from Iran, Iraq, Venezuela, North Korea, Sudan, Somalia, Yemen etc hit by US and OFAC sanctions.

Bitcoin/Ethereum/Litecoin

Citizenship coin is crypto-friendly and can be freely exchanged with other currencies such as Bitcoin, Ethereum, Ripple and Litecoin at the current market price. Citizenship coin transactions are compliant with KYC/AML rules.

We accept Bitcoin, Litecoin, Ethereum, Ripple for ICO.

Since the value of citizenship coin is pegged to Euro

1 CTZ = 1 EUR

1 BTC = 5500 EUR and 1 ETH = 330 EUR (today's rate)

1 BTC = 5500 CTZ

1 ETH = 330 CTZ

1 LTC = 92 CTZ

So essentially at today's rate, you can buy/sell 5,500 Citizenship coins for one bitcoin or 330 Citizenship coins for Ethereum.

Serious investors are invited to invest in our project.

Please see: <https://www.bitcoinmarketjournal.com/ico-regulations/>

What we plan to do with the money raised from ICO?

Field	Budget	Activities
Legal	10.00%	Company incorporation and legal team
Citizenship Coin Software development	20.00%	Hiring a team of employees for, Mobile App development, Wallet software
Citizenship Coin Network Operations	25.00%	Network, Security, Hosting, Servers, Running Nodes,
Marketing, Sales and Partnerships	15.00%	Promotion, Advertising, Customer Support and Speaking at conferences.
Citizenship Coin Exchange	25.00%	Setup exchange to convert EUR to CTZ and CTZ to EUR by levying a small 1% rate.
Training and Education	5.00%	Educate and offer training to professionals in the CBI industry on crypto-currencies.

Citizenship coin project and will operate in Malta, Cyprus, Antigua, Switzerland, and UAE.

Citizenship Coin Exchange

We propose to setup our own Coin exchange with another **10 million euros** received from ICO to setup and operate the **Citizenship Coin Exchange** which will operate to exchange Citizenship coins to fiat currency such as Euro and exchange Euros for Citizenship coins. There will be a flat **1% exchange** fee levied on transactions.

For example, to exchange 100,000 CTZ to EUR, there will be 1% (EUR 1000 commission).

We will use the funds raised from ICO to obtain necessary licenses from Governments and Banks.

Malta and Switzerland are the top blockchain friendly countries in the world. Recently Binance a major cryptocurrency exchange have moved to Malta. Therefore we have chosen Citizenship coin Exchange will move and operate in **Malta** if necessary funding is received.

All exchange transactions are subjected to KYC/AML rules, must prove source of funds and beneficial ownership.

Citizenship Coin Network Operations

With the money raised from ICO, we plan to setup and operate citizenship coin network operation centers in Malta, Hungary and in the Caribbean countries. Good IT infrastructure is one of the requirement for running the network of servers.

Customer Support Center

We also plan to setup call center in the Caribbean, India, Cyprus to serve customer inquiries related to payments and due diligence.

Citizenship Coin Software Development

Software development will be done in crypto currency friendly countries such as Malta, Hungary and in Caribbean creating atleast 100 jobs to talented software developers from the investment raised from ICO. A mobile version of citizenship coin app will be developed as mobile payments have soared in popularity.

About

Citizenship coin is developed by **Ajax Software LLC** in Hungary. Mr. Balakrishnan is the lead developer and creator of 'Citizenship coin'. Please email balakrishnan@ajaxsoftware.hu for any inquiries or investor interest.

Please visit us at: <https://citizenshipcoin.org>

Free software

Citizenship coin is licensed as free open source software to the CBI/RBI/EB-5 industry. It is closed to the general public outside of the industry.

Social Media

Twitter: <https://twitter.com/citizenshipcoin>

Facebook: <https://www.facebook.com/citizenshipcoin/>

LinkedIn: <https://www.linkedin.com/company/28603756/>

Telegram: <https://t.me/citizenshipcoin>

Technical Specifications

Coin name	Citizenship Coin
Currency code	CTZ
Symbol	¢
Blocks per hour	6
Total coin supply	105000000 (105 million)
Coin Maturity	100 blocks
Difficulty	Halved every 4 years
Block Reward	250 coins per block
Block confirmation time	6 confirmations per hour

Why the maximum coin supply is limited to 105 million?

Citizenship coins are generated through the process known as 'mining'. The maximum supply is calculated this way..

- 6 blocks per hour
- 24 hours per day
- 365 days per year
- 4 years per cycle

= 210,240

≈ 210,000

Sum all the block reward sizes:

$250 + 125 + 62.5 + 31.25 + 15.625 + \dots = \sim 500$ Multiply the two:

$210,000 * 500 = 105 \text{ million.}$

The first 50 million coins will be easily available for first 4 years until 2022 after that the difficulty will double. In 8 years, the block reward will be cut by four times, say by 2026, it will require lots of electricity and CPU power to mine citizenship coins. It gets more difficult after that.

By 2050, Citizenship coin will be very difficult to mine and will be non-existent.

- 2018 to 2022 : 52,000,000 coins

- 2022 to 2026 - 26,000,000
- 2026 to 2030 - 13,000,000
- 2030 to 2034 - 6,500,000
- 2034 to 2038 - 3,250,000
- 2038 to 2042 - 1,625,000
- 2042 to 2046 - 812,500
- 2046 to 2050 - 406,250
- 2050 to 2054 - 203,125
- 2054 to 2058 - 101,562

Crypto Currency Quotes

“Bitcoin is a very exciting development, it might lead to a world currency. I think over the next decade it will grow to become one of the most important ways to pay for things and transfer assets.”
- Kim Dotcom

“The Governments of the world have spent hundreds and hundreds of trillions of dollars bailing out a decaying, dickensian, outmoded system called banking, when the solution to the future of finance is peer-to-peer. It’s going to be alternative currencies like Bitcoin and it’s not actually going to be a banking system as we had before 2008.” - Patrick Young

“The future of money is digital currency.” - Bill Gates

“Bitcoin is the most important invention in the history of the world since the Internet.” - Roger Ver

“At their core, cryptocurrencies are built around the principle of a universal, inviolable ledger, one that is made fully public and is constantly being verified by these high-powered computers, each essentially acting independently of the others.” - Paul Vigna

“Bitcoin is certainly more than a fad. The concept of anonymous currency is a very interesting concept – interesting for the privacy protections it gives people, interesting because what it says to the central banking system about controlling that.” - James Gorman, CEO of Morgan Stanley

“Bitcoin is a remarkable cryptographic achievement and the ability to create something that is not duplicable in the digital world has enormous value.” - Eric Schmidt, CEO of Google

Tim Draper: 'The greatest technology since the internet'

Warren Buffett: 'A real bubble'

“Bitcoin’s meteoric rise in a short time has dwarfed the rise seen during the dot-com bubble.” -
Goldman Sachs