

Disclaimer

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Abstract

The crypto industry is growing at a blistering pace and has the potential to become a mainstream financial system in the future. However, for this to happen, cryptocurrencies must mend the reputation of being seen as form of gambling. Crypto coins must become stable and breed confidence among investors as secure investment alternatives. Decyfin coin is a revolutionary token backed by precious metals such as gold, silver, diamond, platinum, and palladium. The coin is stable and sensibly designed to facilitate both on-chain and off-chain functions and is a native

coin to the Decyfin crypto platform. Decyfin platform is an ultramodern decentralized exchange designed to facilitate crypto trading and other functions such as staking. The platform leverages a range of technologies to guarantee users security and fast transactions.

Introduction

Since the advent of blockchain technology in 2008, cryptocurrencies and their applications have been among the top trending buzzwords in the tech and financial industries. Despite some of the leading coins suffering setbacks, such as the December 2017 fever pitch and the 2022 market meltdown, many investors, both seasoned and amateur, have continued to keep up with developments in the cryptocurrency market. This continued attention has seen most prominent coins increase their value in the past year by almost 100 percent, with some registering as much as 1000 percent growth. For instance, in December 2022, Bitcoin was trading at an average of \$16,700 and is now trading at about \$30,000. Cryptocurrencies are not just growing in value. According to [Statista](#), the number of participants in the crypto market increased from 295 million in 2021 to 425 million in 2022, denoting a growth of over 44 percent in just one year.

As the use of cryptocurrencies permeates global communities, many businesses around the globe are starting to accept crypto payments. According to an HSB report published by [BusinessWire](#), about 36 percent of small and medium businesses accept crypto transactions in the US. The report further shows that over 60 percent of the companies that accept crypto payments buy cryptocurrencies for their own use. Besides small or medium businesses, established companies such as Microsoft, AT&T, Wikipedia, and most fast food chains accept crypto payments. A similar report by [Deloitte](#) asserts that over 75 percent of retailers plan to start accepting crypto payments within the next two years.

From these insights, it is apparent the crypto industry is growing at a blistering pace. Some stakeholders are even quoting these insights when predicting the promising future of the crypto industry. Though all indicators suggest a bright future for cryptocurrencies and digital assets, a new breed of experts and professionals warn that the virtual assets industry may not achieve its maximum potential due to various weaknesses.

Issues in the crypto industry

All industries are prone to challenges, and the virtual assets sector is no exception. The crypto industry is susceptible to a myriad of challenges. Though all these challenges cannot be mitigated in entirety, some are existential threats that must be addressed for the industry to progress. These issues include:

Coin devaluations

Currently, most coins and tokens are gaining value. As mentioned earlier, most leading cryptocurrencies have doubled in value over the past year, with some emerging coins registering growths of over 1000 percent. While this growth is commendable, it is not sustainable. It is almost certain nearly all cryptocurrencies will lose their value significantly in the next few years. Historical evidence shows that cryptocurrencies have climbing and declining phases. During the climbing phase, they amass immense value within a period of about one to two years. During the decline, they shed off most of their value within a short time as well.

For example, in 2010, 10,000 bitcoins could only buy two pieces of pizza. In 2011, the value of one Bitcoin reached \$1, surged to \$31 before collapsing to \$2. In 2013, Bitcoin was priced at an average of \$1000 and climbed to \$19,500 in 2017 before falling back to \$3,500. As of January 2020, the value of Bitcoin was \$7,200 and reached a peak of \$64,400 two years later before falling

to a low of \$16,500 in December 2022. Currently, Bitcoin is valued at about \$30,000, and trends projects that it will continue climbing. This trend of gaining and losing significant value is also relatable to other cryptocurrencies. In fact, insights show that the value of many cryptocurrencies tends to rise and fall according to Bitcoin's price shifts.

The vigorous value shifts in cryptocurrencies can be attributed to the fact that prices of dominant cryptocurrencies are determined by market forces such as supply and demand. When the demand for these virtual assets surpasses the supply, the value of cryptocurrencies rises sharply. When the demand starts to decline and the number of sellers surges, the value of cryptocurrencies suffers. The primary reason supply and demand forces affect the value of cryptocurrencies significantly is because these assets are not backed by any real-world value. The values of traditional cryptocurrencies are not pegged to real-world assets. Consequently, the prices of these assets swing freely depending on what buyers are willing to pay and the price the sellers are willing to take in exchange.

Cryptocurrency depreciations have various implications for users and the industry at large. One of the most apparent ramifications of cryptocurrency depreciation is the loss of investment value. Investors who buy cryptocurrencies at peak and sell when they plummet end up making losses. Such scenarios adversely impact the credibility of cryptocurrencies, discouraging many people from assimilating the technology. Coin depreciations also affect the acceptability of crypto payments in the commercial sector. Frequent significant price slippages cause value uncertainties among merchants, scaring them from accepting crypto payments. Prior to the 2017 market meltdown, businesses were starting to embrace crypto payments. However, after the market's collapse, the uptake declined, and businesses accepting crypto payments turned them down. This trend has been evident every time the crypto market plummets.

Crypto scams

Cryptocurrency scams are an emerging issue that affects new cryptocurrency platforms. Nowadays, it is not unusual to come across stories of upcoming exchanges raising exorbitant amounts of money prior to launching by creating hype through ICOs and disappearing before launching any service. These scams usually involve pump-and-dump schemes. The pump and dump schemes usually involve two parts; pumping and dumping. The pumping involves hyping the cryptocurrency to encourage more people to buy it. This phase also entails insiders artificially manipulating the price of the cryptocurrency by setting high prices, creating artificial shortage to create a scenario where demand is exceptionally high than supply, and spreading false information such as lying about the demand of the coin and misleading information about the future of the coin. Basically, the pumping phase focuses on creating demand for the coin and raising its price. The dump phase involves the teams and developers (insiders) selling their tokens at an inflated price, leveraging the created demand. As soon as insiders have sold their tokens, they abandon the project, and the value of the coin plummets as regular holders scramble to get rid of it.

Studies show that about 24 percent of new cryptocurrencies are pump-and-dump schemes. [Chainalysis](#) report asserts that in 2022 about 1.1 million tokens were launched; out of this figure, only 40,521 tokens gained traction. The report further notes that out of these 40,521 tokens, 9,902 displayed characteristics of pump and dump schemes. The report notes that these tokens' value declined by over 90 percent in the first week after launch. It is speculated that most of the pump-and-dump cryptocurrencies in 2022 were associated with the same fraudsters. The report notes that the most prolific individual launched 264 suspect tokens in 2022. It is estimated crypto buyers spent \$4.6bn worth of cryptocurrency acquiring some of the 9,902 suspected pump-and-dump

tokens. It is also projected that creators of these tokens made an average of \$30m in profits from selling off their holdings before the tokens' value plummeted.

Squid Game Crypto remains one of the most popular pump-and-dump crypto scams. The creators developed the token and listed it on decentralized exchanges. They established a propaganda machine that hyped the token pushing its value high. When the price of Squid Game tokens reached nearly three thousand dollars, insiders sold their tokens leaving the Squid Game token worthless. Various factors make crypto scams easy. One, the industry allows token creators to publish their tokens anonymously. This allows known scammers to launch pump-and-dump scams repeatedly. Two, conventional cryptocurrencies are not backed by tangible assets. This makes launching them effortless – they do not incur costs related to acquiring assets to back their tokens. Lastly, since conventional cryptocurrencies are not backed by real assets, it is easy to manipulate their prices. Through propaganda, scammers can easily drive the price of tokens from cents to thousands of dollars quickly.

In a nutshell, the most significant challenges facing cryptocurrencies are frequent coin devaluations and scams. While these problems are not related, both are enabled by the easiness of shifting the price of cryptocurrencies. By just impacting the demand and supply forces, the prices of cryptocurrencies are affected. These issues can be mitigated by reducing the impact of supply and demand on the price of cryptocurrencies. This can be done by pegging the value of cryptocurrencies on tangible assets. Associating the value of cryptocurrencies with tangible assets makes it nearly impossible for the prices to swing substantially with changes in demand and supply. Even when the supply surpasses the demand, the prices remain almost the same because the value of pegged assets is unchanged. The price of tokens can only change significantly when the value of pegged assets jumps. Besides, because acquiring assets required to peg

cryptocurrencies is costly, fraudsters are less likely to launch asset backed cryptocurrencies. To address the challenge of coin devaluation and pump-and-dump schemes, Decyfin will launch the Decyfin Coin, which will be backed by precious metals.

Decyfin Platform

Decyfin is a fully automated decentralized exchange designed with a keen interest in addressing coin devaluations and pumps and dump schemes. The platform leverages a mix of cutting-edge technologies, and innovative techniques backed up with the best practices in the crypto industry to create a virtual trading ecosystem that will give its users an unmatched crypto trading experience. The platform will also have its native coin, Decyfin Coin, which will be backed by precious metals like gold, silver, diamond, platinum, and palladium. Besides allowing platform members to create wealth through trading, Decyfin will allow its users to stake their coins and transact in real-world markets. Some of the defining features of Decyfin are:

Staking Pool

Conventional crypto platforms allow users to earn through mining, farming, and yielding. While these methods provide lucrative earning opportunities for crypto enthusiasts, they progressively increase the supply of the token. Token oversupply can adversely impact the value of a coin. Decyfin will allow its members to only earn through staking for now. Other options may be available in future like trading pool, asset pool etc. The staking feature will enable Decyfin coin holders to stake their tokens and earn staking rewards. The profits will be shared like dividends – the larger the stake, the bigger the share. The staking pool will be replenished by 3 percent of the transaction fee – for every transaction, 3 percent of the fee will be sent to the staking pool. Besides providing a means for stakeholders to earn a profit, the staking feature will help sustain liquidity in the Decyfin ecosystem.

Liquidity Pool

Transaction delays are a major problem in the crypto industry. In some cryptocurrencies, especially those held by many people like Bitcoin, transactions can take tens of minutes, days, or even weeks before they are completed. A lack of liquidity in the market often causes transaction delays. To ensure liquidity in the Decyfin marketplace, the platform will comprise a growing liquidity pool. For every transaction, 2 percent of the fee will be injected into the liquidity pool. An expanding liquidity pool will serve three functions. One, it will mitigate transaction delays, giving users a flawless trading experience. Two, a growing liquidity pool will help push the price floor of the Decyfin coin higher, preventing sudden price declines. This will help ensure the value stability of the coin. Three, a robust liquidity pool that guarantees fast transactions will help push for the acceptability of Decyfin coin in traditional markets – many merchants and buyers avoid using cryptocurrencies because they take long to transact.

Market Maker

The Decyfin platform will have a market maker program to support the liquidity pool in facilitating fast transactions. The platform will have a buyback program to ensure holders can sell their tokens quickly and conveniently. The buyback program will ensure holders have a ready market for their tokens even when there are no ready buyers in the market. The market maker program will also provide buyers with tokens even when there are no ready sellers in the market. In this program, when there are no ready buyers or sellers in the market, Decyfin will act as an intermediary between sellers and buyers. The platform will buy the tokens and sell them later when buyers are available. The market maker program will support exchange between Decyfin coin and fiat currencies, and Decyfin coin and other cryptocurrencies such as BCH, BTC, LTC, ETH, and

stable coins which will be accepted by the platform. Only and Only Decyfin coin will be backed by assets.

Collateral

Besides serving as security in Crypto currency services offered by the Decyfin platform, Decyfin coins staked in the Decyfin staking feature will allow holders to use them as security when accessing external loans. When Decyfin users use their stakes as collateral when taking external loans, the platform will allow external credit providers to lock borrower's stakes, preventing them from selling them or transferring them to different wallets. The locking feature will be designed in such a way that borrowers' stakes can only be locked in proportion to the agreed collateral, giving borrowers autonomy over the rest of the stake. For example, if a borrower has staked 15,000 Decyfin coins and has agreed with the external credit provider to lock 10,000 Decyfin coins as collateral, the borrower will continue to have complete control over 5,000 Decyfin coins. The collateral feature will only guarantee the principal amount and not interest. Decyfin will check and do due diligence before approving for the collateral.

Security

Security is a vital aspect of a crypto platform. Cybercriminals are actively looking for ways of penetrating crypto platforms and stealing holders' assets and personal credentials. According to Chainalysis, a total of \$3.1 billion was stolen by bad actors in 2022 from crypto platforms. The Decyfin platform will be built on a blockchain network to safeguard users from potential cyberattacks. Blockchain ledgers are more secure than centralized systems. Online data will be stored on nodes, making it impossible for attackers to compromise all databases and access user assets and credentials. The system will also be fortified by encryption technologies and other security protocols, such as multifactor authentication protocols. To further keep potential attacks

at bay, Decyfin will have a cold storage. Cold storage is an offline database that stores assets and data that are not required for the platform's day-to-day operations. About 70 percent of Decyfin coins will be held in cold storage, leaving 30 percent online to provide day-to-day liquidity. We can change this and add more coins in day to day activity. User credentials such as names and addresses will also be stored in the cold storage.

Debit card

One of the unique features of Decyfin will be the option for members to apply for a debit card. The Decyfin debit card will have similar features to standard bank debit cards. Holders will be able to pay for services using the card at no transaction cost, except the loading charges. The debit card will also allow users to earn rewards when they shop in certain stores and pay using the card. These rewards will be in the form of cash backs, discounts, and Decyfin coin rewards. These cards will be usable at convenience stores, drugstores, restaurants, gas stations, e-commerce platforms, and monthly subscriptions.

Mobile application

Decyfin will come in both iOS and Android applications. Offering the platform in both PC website and mobile applications will help enhance the accessibility of the platform. According to [Statista](#), about 68 percent of the global population owns smartphones. Comparatively, [less than 50 percent](#) of global households own a PC, and only a third of households own a PC in developing countries. Providing the Decyfin crypto platform as iOS and Android application will play an integral role in enhancing the accessibility of the platform across the globe. Offering the platform in both iOS and Android applications will also facilitate mobility. Users can conveniently pay for goods and services when shopping in stores by initiating transactions on their mobile devices. To provide customized user experiences, mobile applications will be fitted with AI aspects. The applications

will be able to customize services based on users' tastes and preferences. For example, the applications will be able to suggest bespoke accommodation services to travellers.

Decyfin Coin

Decyfin Coin will be a BEP-20 token built on the Binance Smart Chain (BSC) blockchain. BSC blockchain is preferred because of its security and availability, large user community, decentralized design, and simple and familiar smart-contracts. Decyfin coin is the native coin in the Decyfin ecosystem and will be exchangeable with virtually all major crypto tokens and fiat currencies. All transactions on the Decyfin platform will be facilitated by the Decyfin coin. To ensure fast and secure transactions, Decyfin coin will be managed by cutting-edge smart contracts designed with efficiency and security at their core. Unlike conventional cryptocurrencies on the market today, Decyfin coin will be backed by precious metals. This implies people buying the Decyfin coin will be directly investing in precious metals. These metals will include:

Gold

Gold is one of the most precious metals dating back to antiquity. In ancient times, gold was the standard currency used for trading across the globe. However, because of its bulkiness and indivisibility, modern financial systems leverage paper money typically backed by gold. Fiat currencies backed by gold tend to be more stable in terms of value than currencies off the gold standard. Gold will be purchased from various over-the-counter (OTC) markets like London Bullion Market Association (LBMA). Most of the Decyfin coins will be backed by gold because gold is more liquid than the other metals.

Silver

Silver is not commonly associated with backing currencies. However, it is one of the precious metal assets traded in financial markets across the globe. Silver has a stable market value like gold, and its supply is quite limited. Silver will be purchased from various over-the-counter (OTC) markets like London Bullion Market Association (LBMA).

Diamond

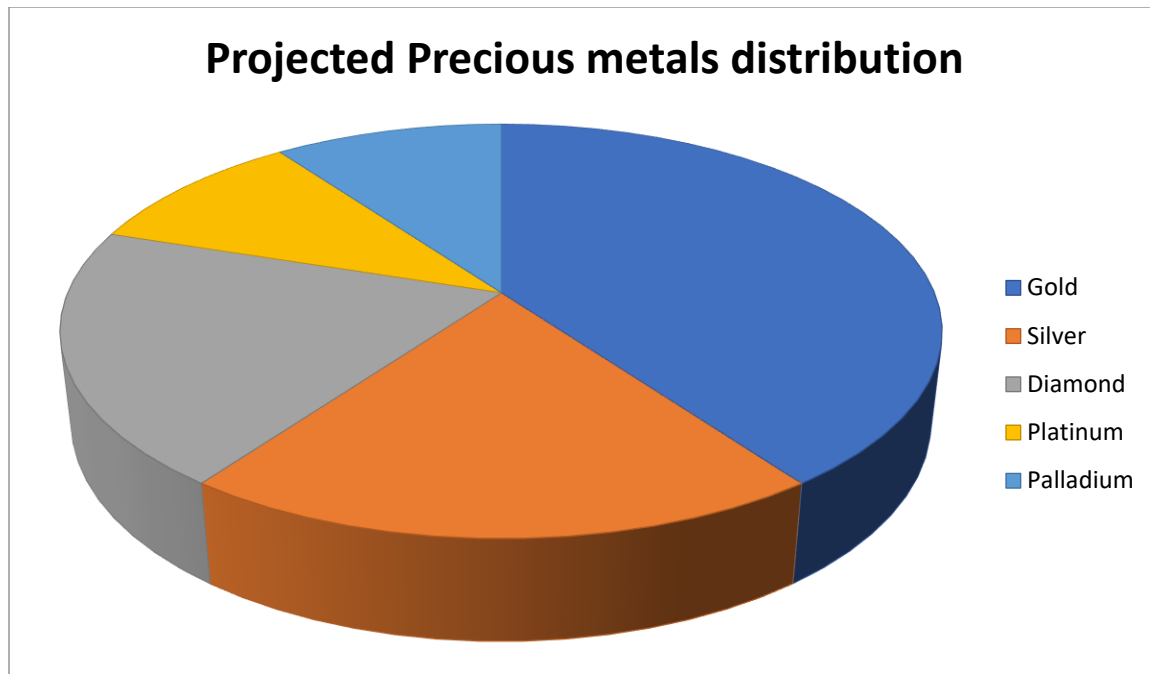
Diamond is amongst the most expensive metals. In fact, diamond is more expensive than gold. Despite being less rare than gold, it is more limited in the market, making it one of the most expensive metals with value stability. Diamond metals will be sourced from private vendors and OTC markets like London Bullion Market Association (LBMA).

Platinum

Platinum is another metal that is widely traded in financial markets across the globe. Besides its conventional uses, like making jewelry, dental work, and chemotherapy drugs, it is used as a store of value for investors and traders.

Palladium

Palladium is a congener with platinum – meaning the two metals share a common structure, origin, or function. Besides, it is used in catalytic converters for cars, which are essential tools that convert harmful gases like carbon monoxide into nitrogen, carbon dioxide, or water vapor. Like other precious metals, palladium is valuable, and its price is relatively stable.



Although initial planning stipulates that 40 percent of the Decyfin coin will be backed by gold, 20 percent by silver, 20 percent by diamond, and 10 percent by platinum and palladium each, these proportions may change according to the market dynamics. For example, if the user community prefers diamond over gold, then the Decyfin coin backed by gold may be reduced, and the diamond-backed coin increased.

Decyfin Coin Utilities

Decyfin coin will have both on-chain and off-chain functions. Some of the standard utilities of Decyfin coin include;

On-chain functions

- Trading with other cryptocurrencies.
- Staking.
- Redeeming to fiat currencies.

- Credit collateral.

Off-chain functions

- Paying for goods and services in retail shops.
- Paying for subscriptions.
- Currency for investing in precious metals.
- Rewards.

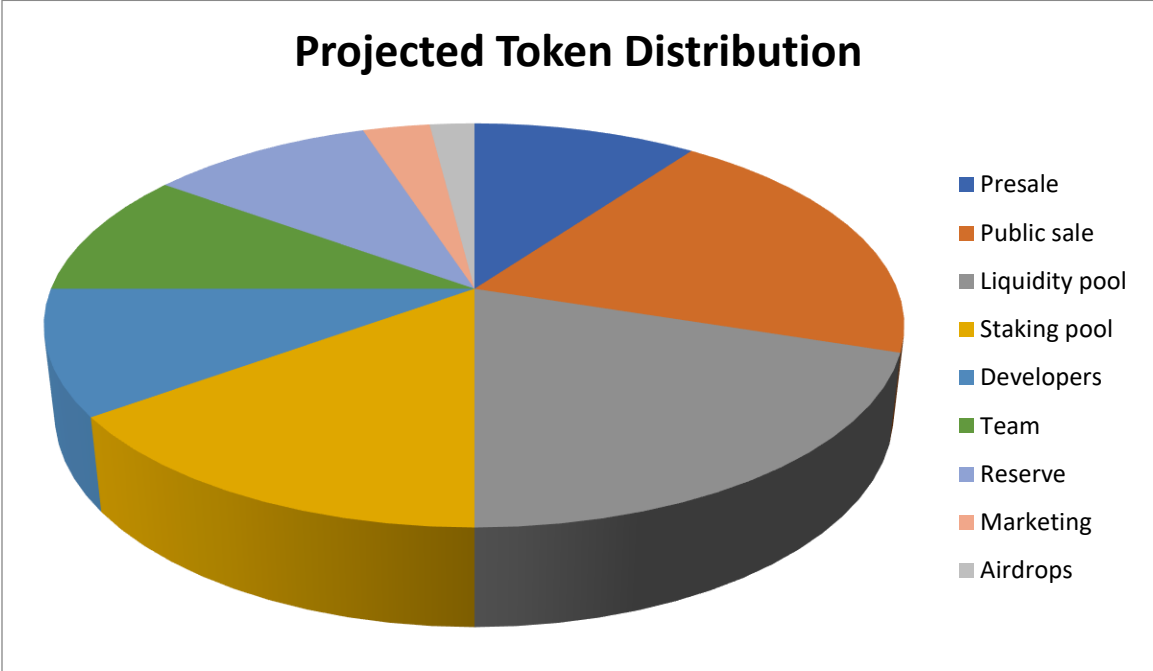
Transaction fee

All on-chain transactions involving Decyfin coin will be subject to a 6 percent tax. As mentioned in the previous sections, 3 percent of the fee will be sent to the staking pool, and 2 percent will be sent to the liquidity pool. Loading the debit card will be considered a normal transaction and relevant charges will apply. However, the platform will not charge any fee for payments settled via the debit card. Debit card payments will not be charged to incentivize the public to assimilate the Decyfin coin. Besides, the platform intends to live up to the dreams of crypto pioneers whose objective was to use blockchain to offer affordable transaction costs globally. These transaction fees can be changed.

Forecasted Tokenomics

Prior to launching the Decyfin platform, 1,000,000,000,000 (1 trillion) Decyfin coins will be mined. These coins will be distributed as follows: 10 percent will be available for presale in multiple stages, 20 percent for public sale, 20 percent will be used for liquidity provision, 15 percent will

be assigned to the staking pool, 10 percent to developers, 10 percent to team, 10 percent will be locked in reserve wallet, 3 percent will be used in marketing initiatives, and 2 percent will be distributed to users as airdrops. The tokenomics are subject to change according to the demand. New coins can be issued.



Management

The Decyfin platform is a community-owned resource. This implies the platform's success will solely depend on the actions of its community. Members of the Decyfin platform will be directly involved in the platform's management by providing suggestions and voting on critical decisions. Only holders of the Decyfin coin will have access to voting rights on the platform. The voting system will be transparent and verifiable and will be based on one coin, one vote. This implies holders with more coins will have a commanding influence on the platform.

Benefits

So, what are the benefits of investing in the Decyfin platform? Investing in Decyfin comes with a variety of benefits. Most of these benefits have already been mentioned in the previous sections, but for clarity, here is a summary.

- **Value stability:** Cryptocurrencies are prone to devaluations. As a result, many crypto investors have suffered unrecoverable losses. Besides, because of value depreciations, many potential crypto users are skeptical about the assets, and retailers in the traditional markets avoid accepting them as means of payment. Decyfin coin is backed by precious metals, cushioning it from significant price fluctuations. Investors can confidently invest in the coin and reap benefits in the long term.
- **Off-chain value:** Unlike other cryptocurrencies, Decyfin coin's long-term goal is to win the confidence of retail merchants. Soon, people will be using Decyfin coin as one of the primary means of payment in markets.
- **Gateway to investing in precious metals:** Since precious metals back the Decyfin coin, its value will be pegged to the price of respective metals. When metals gain value, the value of the Decyfin coin will also rise. It provides an affordable approach to investing in precious metals.
- **Convenient payment option:** Using the Decyfin iOS and Android apps and debit cards, coin users can conveniently pay for goods and services. Besides debit card loading fee, Decyfin platform will not charge transaction costs payments made via the debit card. However, merchant fee may apply.
- **Secure:** Decyfin platform leverages a mix of modern technologies to provide a secure investment and transacting environment for its users.

- Staking: Holders of the Decyfin coin can stake their coins and earn profits through staking rewards.
- Access to credit: Users of the Decyfin platform can access credit services from the platform and use their stakes as collateral. Stakes can also be used as security when accessing loans externally.

Roadmap

Phase one:

- Announcement of Decyfin Crypto Platform.
- Finalization of market research.
- Determination of precious metals source markets.
- Development of the whitepaper.

Phase two:

- Platform design.
- Refinement of tokenomics.
- Market entry strategy designed.

Phase three:

- Platform development.
- Smart contract auditing.
- Beta launch.

Phase four:

- Mobile apps development.
- Desktop app development

- Deployment of marketing initiatives.

Phase five:

- Deployment of intense marketing initiatives.

Future Plans

- Advancement of the platform with new features.

Conclusion

Although the crypto industry is growing and more people are becoming interested in it, it risks not attaining its maximum potential due to issues such as coin devaluations and pump-and-dump frauds. For the industry to develop sustainably, it must establish itself as a secure investment alternative for investors. Decyfin coin is an ultramodern crypto coin immune to coin devaluations and pump-and-dump schemes. The coin is backed by precious metals, giving investors a chance to invest in these metals by just buying the coin. Decyfin coin is native to the Decyfin platform. The Decyfin platform is a decentralized exchange that not only supports crypto trading and exchange but also provides debit cards, staking, and collateral services. The platform is fortified with various technologies to provide users with secure and fast transactions. Join our community today, and let us explore the future of crypto trading together.