MUN Coin Whitepaper

The MUN Coin Team

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CONTENTS

ABSTRACT

MUN Coin (MUN) is a decentralized, peer-to-peer cryptocurrency that uses existing technologies and best practices in the cryptocurrency space to bring a safe, reliable and sustainable form of investment to the community. Derived from the works of Satoshi Nakamoto's Bitcoin at its heart and integrating proven technologies as found in cryptocurrencies such as Dash. MUN Coin provides a platform driven by our ever growing community where everyone can invest and prosper.

1. INTRODUCTION

MUN Coin (Ticker Name: MUN) is a community-based cryptocurrency, with a focus on bringing all the best elements of existing cryptocurrency technologies into one, perfect package. The MUN coin team strive to bring a masterfully designed cryptocurrency to the community, which can serve as a secure, reliable and profitable investment. Mindful adherence to best practices and proven technologies in the cryptocurrency space along with deep knowledge of the field is what makes MUN coin a new candidate at the cutting edge of this ever developing ecosystem.

Community involvement is the top priority in MUN coin and as such, we aim to keep close contact with all investors to ensure that the future of MUN is a bright one, where all can prosper. In the short lifespan of this revolutionary coin thus far, we have taken big strides to ensure goal is met. We continue to develop new ways to further attain that goal. The MUN roadmap is ever expanding, with new developments constantly being added that are of the same high quality service our community has come to expect.

In addition to an excellent development team, we have grown to include a marketing team who are experts in their field. With the goal of community involvement at heart, we continue to bring campaigns to the community which allow anyone to become an investor and truly set MUN apart from other cryptocurrencies. We are a coin driven by our investors, building a platform where everyone can benefit.

2. COIN SPECIFICATION

Name:	MUN Coin
Ticker:	MUN
Type:	POW
Algorithm:	SkunkHash
RPC Port:	12547
Port:	12548
Block Time:	150 Seconds
Difficulty Retargeting:	Every Block
Maturity:	6 Blocks
Supported Protocols:	IPV4, IPV6
Max supply:	16 600 000 MUN
Block Reward Decrease %:	12% per year
Reward Distribution:	50% Miners / 50% Masternodes
Premine:	4.5% (747489 MUN)

3. MUN PROJECT

3.1. TEAM VALUES

The MUN coin team strive for excellence, transparency and a strong community involvement. At MUN Coin, we believe that while a strong technical mastery and development team makes a good coin, an involved and happy community is what drives it. Therefore we have the community at heard with all developments and the future of the coin.

3.2. PREMINE

The MUN Coin premine is 4.5% of the max supply. This premine is to be used for the following

- Marketing & Advertising
- Presale/auction which will generate funds to pay for exchange listings
- Development Fund
- Airdrops
- Bounties
- Marketing Campaigns in the community

The purpose of the airdrop is to create a sustainable coin as all services in the cryptocurrency world have fees tied to them. We plan to pump the premine back into the community and use it to further build MUN into all that it can be.

4. TECHNICAL ASPECTS

4.1. BASE

MUN Coin at its base, builds on the works of Satoshi Nakamoto. In 2009, Satoshi Nakamoto released a whitepaper called Bitcoin: A Peer-to Peer Electronic Cash System detailing his new vision on commerce. His vision was detailed to peer-to-peer transactions and currency backed by the proof-of-work hashing algorithm. Time stamped transactions hashed into an ongoing ledger that could not be changed or altered. Simple, elegant and clever. It started the new era of currency. Building on that, MUN Coin uses Masternode technology as first seen in Dash which is used to confirm transactions on the MUN network while giving rewards to each Masternode owner. The Reward split between miners using PoW and Masternode owners is 50% to each.

4.2. ALGORYTHM

MUN uses the SkunkHash algorithm. The algorithm is currently only GPU minable as there are no ASIC miners for this algorithm and can provide good returns for the first 10 000 blocks. Originally developed by Signatum, SkunkHash is a combination of four different algorithms, namely Skein, Cubehash, Fague and Gost.

4.3. PROOF-OF-WORK

Proof-of-work is a system of verification in which miners must devote tangible resources (electricity, hardware costs) to solve an arbitrary probabilistic puzzle. (Okupski 2016) Miners compete against each other to discover new blocks which are added to the blockchain and yield rewards to the miners for solving the blocks and confirming transactions.

4.4. BLOCK

Each block on the network is prefaced with an 80 byte header containing a double SHA256 hashed copy of the previous block's header, merkle root (a double SHA256 hashed derivation of all hashes that occurred in the block), the timestamp at which proof-of-work began, difficulty target this header's hash must be less-than or equal to, and the nonce at which miners reached the difficulty target. As such, any attempts to modify any transaction in any block will result in the rejection of the block by the network's miners. (Bitcoin Core Team 2017)

4.5. BLOCKCHAIN

Groups of transactions are formed into blocks and these blocks are placed chronologically into a chain – forming the blockchain. The blockchain creates a moving history of all of the activity within the network and serves as distributed consensus model where any transaction can be verified at any time. (Crosby et al. 2015)

4.6. MASTERNODES
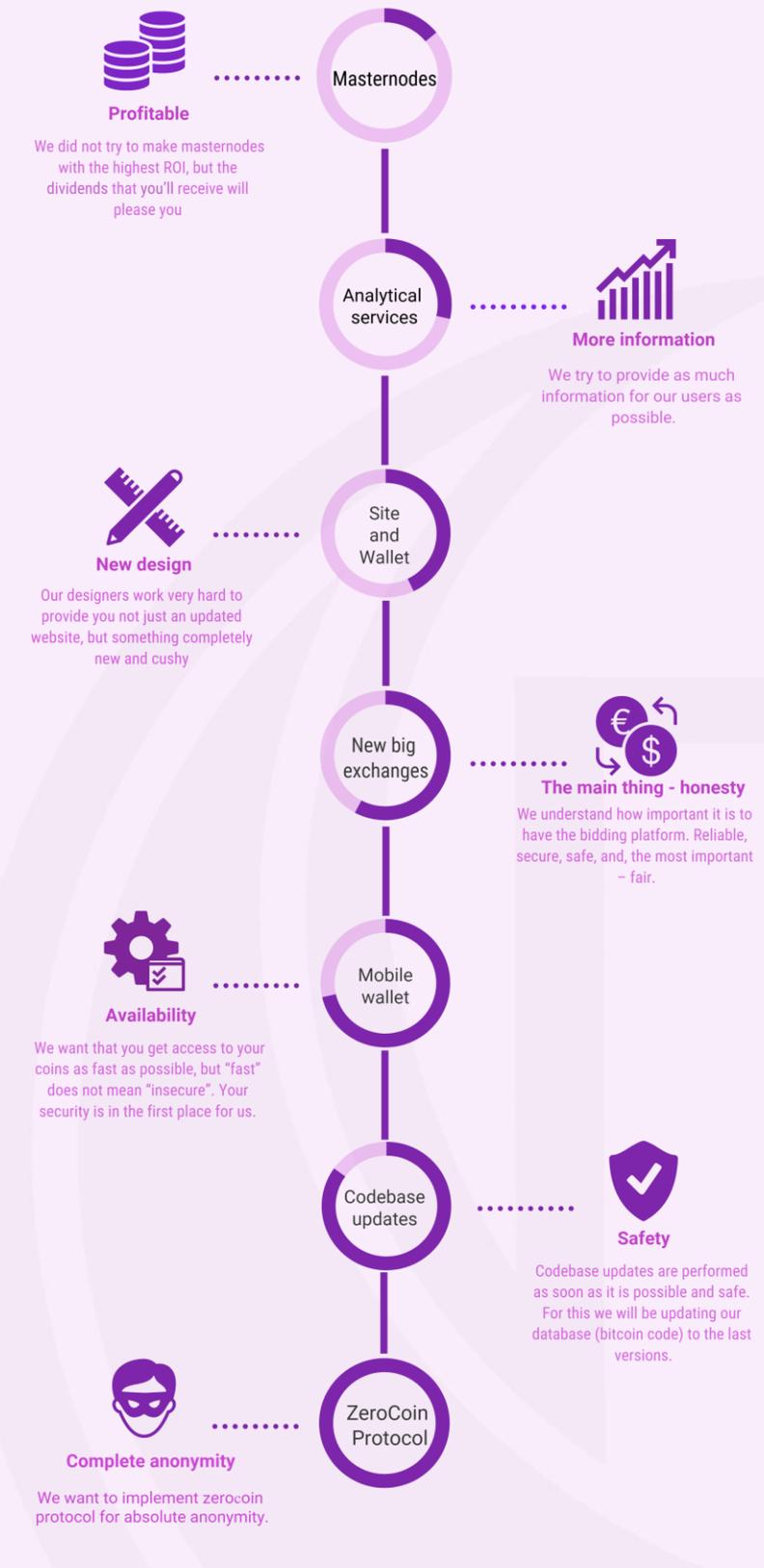
Masternodes are computers that run a dash wallet and make decisions, such as locking transactions with InstantSend, coordinate mixing of coins, and voting on budget funding. (http://dashmasternode.org). A masternode needs a certain amount of collateral in order to run, which in the case of MUN Coin is 1000 MUN. Each Masternode owner receives rewards based on their contribution on the network.

5. THE FUTURE OF MUN

5.1. ROADMAP

MUNcoin
Roadmap

Profitable

We did not try to make masternodes with the highest ROI, but the dividends that you'll receive will please you

Masternodes

Analytical services

More information

We try to provide as much information for our users as possible.

New design

Our designers work very hard to provide you not just an updated website, but something completely new and cushy

Site and Wallet

New big exchanges

The main thing - honesty

We understand how important it is to have the bidding platform. Reliable, secure, safe, and, the most important – fair.

Availability

We want that you get access to your coins as fast as possible, but "fast" does not mean "insecure". Your security is in the first place for us.

Mobile wallet

Codebase updates

Safety

Codebase updates are performed as soon as it is possible and safe. For this we will be updating our database (bitcoin code) to the last versions.

Complete anonymity

We want to implement zerocoin protocol for absolute anonymity.

ZeroCoin Protocol

5.2. CLOSING NOTES

The future of MUN is a bright one. At current time of writing, we are steadily moving down the proposed roadmap, which many items already checked off and added to the portfolio of the MUN project. We strive to uphold the high quality service we have provided thus far in all future items down the roadmap.

As community involvement is key, we are open to feedback from the community as to the future developments we have in store. Any suggestions are welcome and will be considered by the team. We encourage involvement from the community to help us make this coin the best that it can be.