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I. Abstract

Many YouTubers and other content creators are currently losing revenues due to changes in advertising policies and various other reasons. Seeing great content producers struggle to maintain their channels, asking for more donations from viewers, gradually reducing the number of videos produced, or closing their channels entirely to do something else, a solution was sought for to boost their income and keep up the creative work to benefit the Internet community.

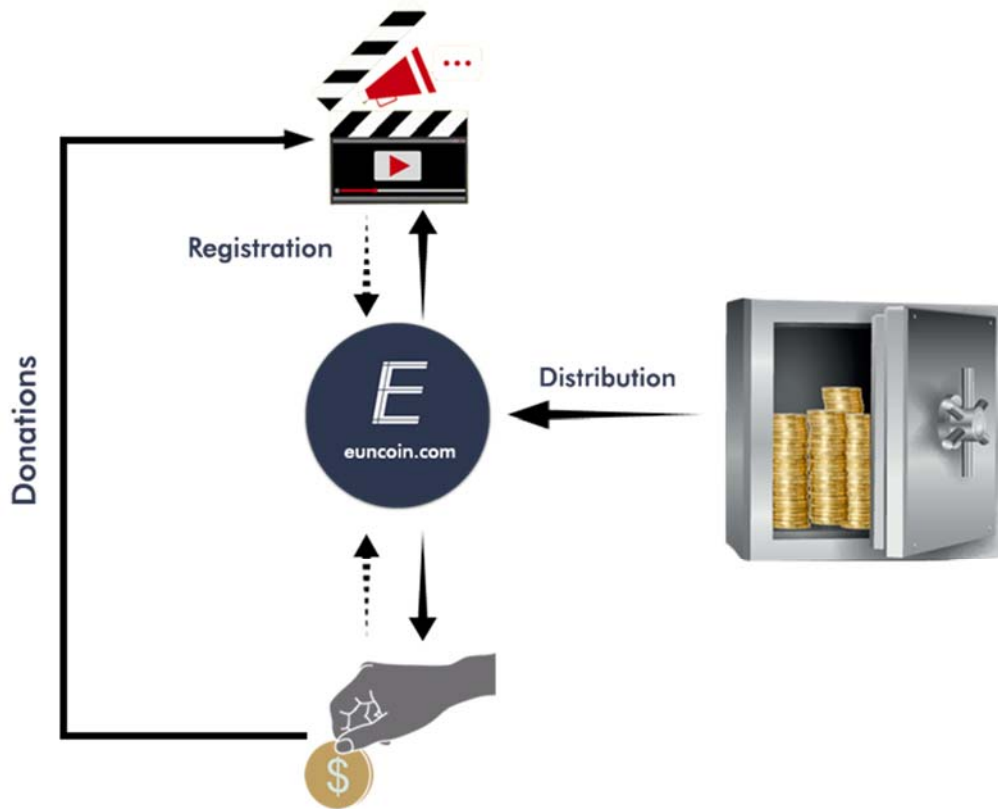
The most popular way to generate income for content creators nowadays is via crowdfunding and microdonations directly from viewers and subscribers. However, relying solely on viewers' generosity and donations may not be sufficient. Euncoin (EUN) is the cryptocurrency created in this context. Giving something back to these donors, providing them with an incentive to encourage donations to support authors and creators, and at the same time creating an entire economy that will support the community was the idea behind Euncoin.

Like any other cryptocurrency, Euncoin is used as a medium of exchange using blockchain technology. However, it is the only currency that is also designed to promote donations to content creators and stir the economic growth for the community.

Euncoin allows content creators who could be entrepreneurs, artists, programmers or anyone to return something tangible to their donors. By distributing coins to donors that contribute to content creators online via secure platforms based on pre-defined algorithms, Euncoin allows people to get convenient access to obtain a cryptocurrency without the need for mining or other costly methods. All the donors need to do to receive Euncoins is to register an account, a wallet and continue donating to their favourite content creators. As they do so, they will receive Euncoins for each amount of money they give.

Euncoin Distribution System

Note that the coins are distributed directly from the Euncoin Vault to the Donors. Which means that the Content Creators can receive their donations fully and keep their original Incentive coins.



I. Terms and definitions

The following terms are used throughout this paper:

Content creators are Youtubers, entrepreneurs, programmers, game designers, online graphic artists, campaign creators, bloggers, podcasters, and other individuals creating contents and offering them via media platforms free of charge.

Donors are subscribers on YouTube channels, followers on Instagram, Twitter, Twitch or similar media platforms. There are also other similar terms such as supporters, patrons, or contributors that can be used interchangeably in the context of this paper, to refer to anyone contributing to content creators via these media platforms.

II. Introduction

People can obtain Euncoin in three ways:

1. By registering on Euncoin.com as Content Creators

Content creators on YouTube, Twitch, Steam, and other media platforms will get an initial load of coins (called incentive coins) for registering an account on Euncoin.com and promoting it to their subscribers. A total of 5,100,000,000 incentive coins will be distributed to the content creators at a progressively decreasing rate, to reward early adopters. Content creators can then use these coins as they see fit: sell or trade coin on exchanges, buy anything they need, or simply hold on for appreciation in future. An amount of Euncoins will be distributed as rewards to their donors and will come from a separate vault. The coins used for donor rewards will not impact the incentive coins given to content creators.

What content creators need to do is to register an account, fill a form with their channel's address, register a wallet, connect their donation system (Patreon or others) to our distribution system, promote Euncoin on their channel(s) and social media sites, and encourage their donors to contribute. The more they spread the word, the more donations they will get, and more Euncoin will be given as rewards to their donors.

Details and conditions are listed under Part XIII.1 of this paper.

2. By registering on Euncoin.com as donors

After registering an account on Euncoin.com, donors will get Euncoins after they donate money to content creators. The more donors give, the more Euncoins they will earn. Donors will be able to use their coins to buy anything that can be bought by most coins, trade them on exchanges for other coins, or for fiat currencies like USD or EUR.

At the moment of the launch, the initial value of Euncoin for the distribution purpose is set at 0.01 USD and won't never be less than that amount. This value is applied until the coin price as decided by the market exceeds that amount. When the value of Euncoin increases over 0.01 USD, the distribution system will be adjusted accordingly.

Example: At the time of the launch, 100 EUN will be given for each 1.00 USD donated to content creators. If the value of Euncoin increases to 0.20 USD, 5 coins will be given for each 1.00 USD donated.

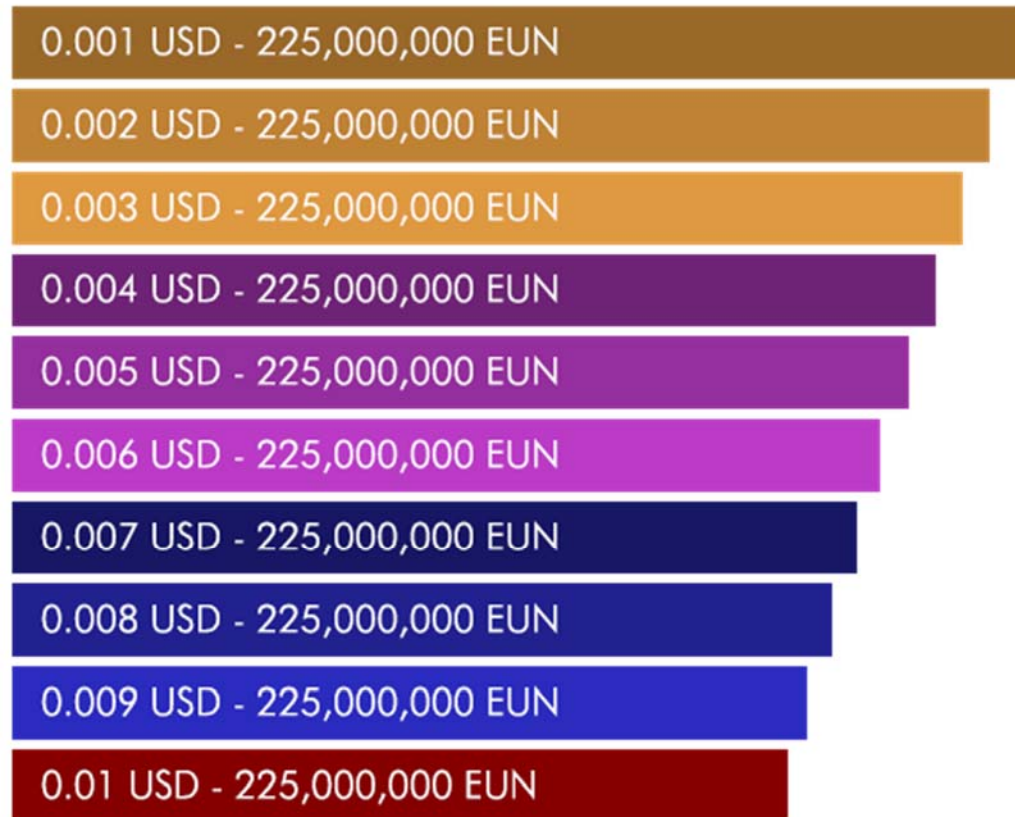
3. By purchasing Euncoin directly from Euncoin.com

The Euncoin Project was developed and financed completely by the project team and early investors. This is primarily due to the nature of the coin; a charity coin that is completely premixed to lessen the impact on the environment, and with a maximum number of coins available for the content creators and the donor's community. However, the project still needs help with marketing, servers and equipment to help with the distribution of the coins and on-going work to improve the speed and security of transactions, miners to help with the Proof-of-Work, and resources to implement the subsequent phases of the project. The proceeds from coin sales will be used for these purposes.

Euncoins can be purchased directly at euncoin.com. Unlike the Euncoins used for distribution purpose, the initial value of Euncoin for sale is set at 0,001 USD and will increase to 0,01 USD in ten phases, to reward early investors. Only 2,250,000,000 EUN are available for purchase. The schedule for sale prices and EUN amounts for sale is listed in the chart below. 225 million EUN is sold at 0.001 USD per coin. Once sold out, the next 225 million EUN is sold at 0.002 USD per coin, and so on. No more coins will ever be offered for sale from the Euncoin vault other than these 2.25 billion EUN.

Phases of the Initial Coin Offering

The phases will change, and the price of the coin will increase every 225M Euncoin sold until the 2,25 billion coins run out.



III. Features of the coin

- Donors receive coins for money donated to content creators
- Content creators receive coins for promoting it, and distribution system will distribute coins as rewards to donors at an amount corresponding to the donation value
- Transfers under 30 minutes
- Transaction verification is instant
- Low transaction costs
- More than 56tx seconds, 20 times that of Bitcoin
- Cloud wallet features password recovery, email verification, and two-factor verification to ensure your coins are well protected, and the wallet can't easily be lost.

IV. Euncoin Token Specs

- Platform: Litecoin
- Token: EUN
- Token name: Euncoin
- Total issuance: 42 Billion

V. Who can benefit from Euncoin

YouTubers - Twitch

Content creators on YouTube today are seeing their revenues reduced, and for some, completely vanished. This is due to the lack of advertisers, YouTube Red, which allows users to pay YouTube directly to have ad-free feeds, and a [massive change in policies](#), which favour channels that release a few videos a week instead of those that are making time-consuming animated videos and documentaries. Many YouTubers have already pleaded their cases with their subscribers and asked, most reluctantly, for donations or even announced in no uncertain terms, that they would have to stop making videos altogether. Euncoin will allow YouTubers to return something of tangible value to their donors to encourage donations, and in turn, their donors will be able to use the coins to buy goods, trade for other currencies, or even use them to donate to content creators.



Bloggers and Podcasters

Like with YouTube videos, researching subjects for blogs and podcasts can be time-consuming. The revenues generated by these communication channels can return little or no money at all. Euncoin can help writers and hosts to pursue their dreams part-time or full-time by allowing them to offer coins to their faithful audience in exchange for their financial contributions.

Programmers and game designers


In the software industry including the emerging virtual reality, many games and applications are created, tested, and maintained by volunteer programmers and game designers for free. Instead of relying only on traditional donations, Euncoin can be offered to the supporters of these programmers and game designers to encourage more donations. Cryptocurrencies' increasing popularity and wider adoption is well known in the tech world. Receiving Euncoins for beta testing, developing, filming on location, or financing new software and games will really be a game changer in this aspect.

Donors

Generous subscribers donate to content creators to support the contents that they like. Generosity is great, and so is returning the favour. With Euncoin, content creators now have a means to reward their donors with an amount in EUN equivalent to what they gave. Also, it gives donors an easy and convenient way to get coins; this could be the start of their journey into the world of cryptocurrencies.

Euncoin mining

Mining is required for Proof-of-Work and to ensure that the transactions on the blockchain are legit and accurate. A fee is paid to the miners for successful transactions.



VI. How are the coins to be distributed?

The coins will be distributed as follows;

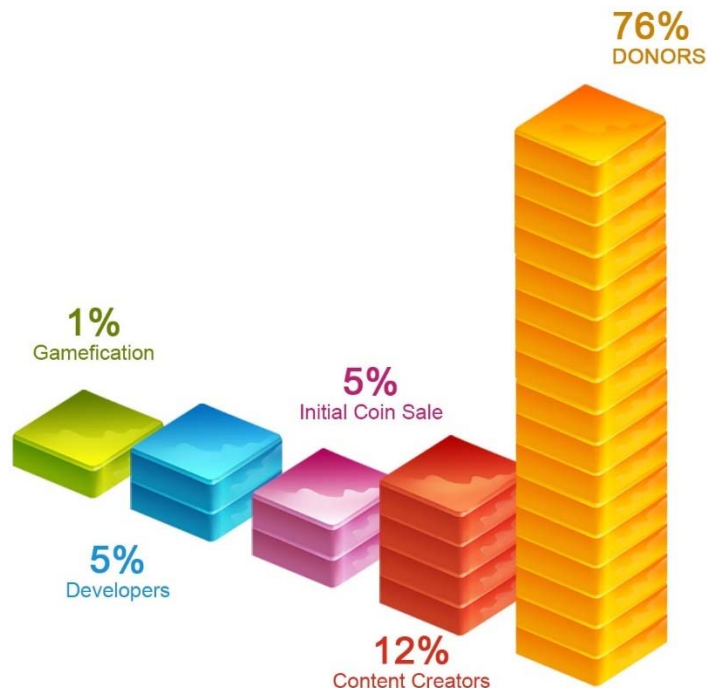
Content Creator - 12 % of the total number of coins will be distributed to content creators who will promote Euncoin to their subscribers and followers to encourage donations.

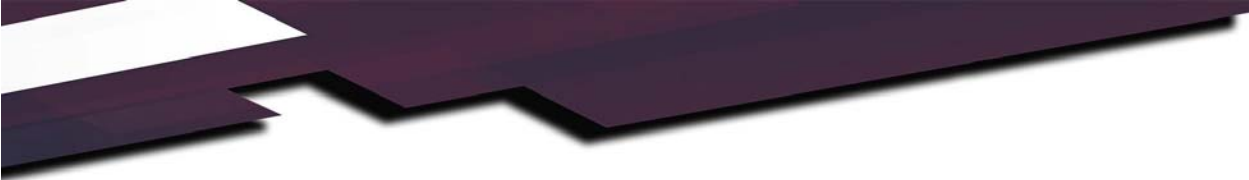
Donors – The vast majority of the coins will be distributed to the donors in order to maximize the number of donations given to the content creators. This portion amounts to 76 % of the global coin distribution.

Developers – The developers and project team receive 5 % of the total number of Euncoin in circulation to repay their initial investment and their ongoing involvement in the project.

Initial coin sale – 5 % of the coins will be eligible for sales. Proceeds from the sales will be used for improving system security and funding for the next phase of the project.

Gamification – 1 % of the remaining coins will be air dropped means of gamification. As people will promote Euncoin on their social media, they will receive coins in return.





VII. When will Euncoin be available on an exchange?

As the coin is completely pre-mined, it's vital to establish public confidence before listing the coin on an exchange. The target is to have at least 60% of the coins distributed to both content creators and donors before the coins are listed. However, depending on the market situation and the demand for Euncoin, the coin could be listed on exchanges before this percentage is reached. It will be decided based on the best interest of the coin holders and the future of the coin.


VIII. How was Euncoin funded?

To date, Euncoin project was financed by project team and early investors. At the time of the launch, the website, wallet, and distribution system are completed. The funding required for the subsequent milestones will be achieved by the direct sale of 2.25 billion Euncoin at a favourable rate.

IX. What are the incentives for the project team to continue developing the coin?

The goal of the project is to help content creators give something back to their donors as rewards and increase the donations for their efforts. In turn, these rewards will help people, i.e. donors, acquire a cryptocurrency that could be sold, traded or kept on hold for appreciation in value. Euncoin distributions as rewards will be the primary incentive for the project.

The project team will work on continually enhancing the security features of the coin wallet and distribution system, increasing transaction speed, widening the coin adoption and thus increase the value of the coin for the benefit of Euncoin community.



X. How does the initial coin distribution for content creators work?

Initial coin distribution for each newly registered content creator will be based on their social presence at the moment of registration. Social presence is indicated by the existing number of subscribers or followers a content creator has at the time his or her account is created.

The terms and conditions are also listed in this document.

The content creators will receive their coins after at least 10% of their donors have registered a wallet and received their first deposits of coins. That percentage will be calculated at the moment of signing up and will be displayed on the creator's dashboard. That will encourage the creators to actively promote Euncoin to their donors on their respective channels and social media accounts, and prevent people from signing up only to receive coins that could eventually remain dormant or get lost to the Euncoin community. That percentage is based on the number of active donors at the moment of registration and will be determined by the distribution system after the content creators provide the information on the platform they are using to receive donations.

For example;

A YouTuber at the moment of registration at Phase 1, has 100,000 subscribers and 1,000 micro-donors on Patreon. In order to receive EUN incentive coins, he needs to register a wallet and confirm his email address at Euncoin.com. At Phase 1, content creators would receive 200 % of the incentive coins as early adopters. So, this Youtuber will receive 200,000 EUN after at least 100 of his donors have registered a wallet, made donations and received Euncoins as rewards for themselves through the distribution system. Once this is done, the system will deposit 200,000 incentive Euncoins in the Youtuber's wallet.

XI. Terms and conditions

1. Content Creators

Accepting new Content Creators

The amount of incentive Euncoins distributed to content creators is based on their social impact and how early someone becomes an adopter of Euncoin. This will be attributed using the number of subscribers or followers depending on the platform they are applying from. For every 100 subscribers or followers they have at the time of registration, they will receive 1 EUN (in other words, the amount of EUN equals to 1% of subscribers or followers)

At the time of the launch, and until the value of Euncoin is determined by the market on coin exchanges, the value of Euncoin for reward distribution purpose is set at 0.01 USD per coin.

Illustration of EUN amounts received by a YouTuber upon initial registration with Euncoin.com:

As an example, assuming this Youtuber has 6 million subscribers and participate at Phase 4 (following Distribution table below), the incentive EUN amount he will receive is:

$6,000,000 \text{ subscribers} \times 1\% \times 170\% = 102,000 \text{ EUN}$
(Distribution value : $102,000 \text{ coins} \times 0.01 \text{ USD} = 1,020 \text{ USD}$)

It should be noted that this number will diminish over time. Early adopters will receive more incentive coins than those registering in later phases since the percentage of coins to be distributed gradually reduces to reward early adopters.

Using the same example in conjunction with the table below;

Phase 1 adopters with 6,000,000 subscribers would receive 120,000 incentive coins, while someone registering at Phase 17 would receive only 24,000 incentive coins.

Once all the 5,100,000,000 incentive coins assigned to content creators are exhausted, content creators will still be able to register an account and promote Euncoin, and their donors will still be able to receive coins as rewards for their donations. However, content creators would no longer receive incentive coins for themselves.

| Phase | Number of subscribers | Percentage of coins | Coin distributed |
|-------|-----------------------|---------------------|----------------------|
| 1 | 100,000,000 | 200% | 200,000,000 |
| 2 | 125,000,000 | 190% | 237,500,000 |
| 3 | 150,000,000 | 180% | 270,000,000 |
| 4 | 175,000,000 | 170% | 297,500,000 |
| 5 | 200,000,000 | 160% | 320,000,000 |
| 6 | 225,000,000 | 150% | 337,500,000 |
| 7 | 250,000,000 | 140% | 350,000,000 |
| 8 | 275,000,000 | 130% | 357,500,000 |
| 9 | 300,000,000 | 120% | 360,000,000 |
| 10 | 325,000,000 | 110% | 357,500,000 |
| 11 | 350,000,000 | 100% | 350,000,000 |
| 12 | 375,000,000 | 90% | 337,500,000 |
| 13 | 400,000,000 | 80% | 320,000,000 |
| 14 | 425,000,000 | 70% | 297,500,000 |
| 15 | 450,000,000 | 60% | 270,000,000 |
| 16 | 475,000,000 | 50% | 237,500,000 |
| 17 | 500,000,000 | 40% | 200,000,000 |
| | 5,100,000,000 | | 5,100,000,000 |

XII. Registering and receiving their Initial Coins?

- Content creators need to register on euncoin.com and provide the necessary information about their channel, donor structure and API key (in the case of Patreon, for example) to allow the Euncoin distribution system to know how many coins are to be distributed to their donors and at which phase.
- Content creators also need to register Euncoin wallets on wallet.euncoin.com.
- Subsequently, they need to promote Euncoin on their social media platforms, through a custom announcement at the end of their videos, or through a series of messages on their blogs, pages, or groups.
- Once the content creators have completed the steps above, they are ready to receive Euncoin in their wallets. Euncoin will be distributed to them as soon as at least 10 % of the initial donors have registered a wallet on Euncoin.com and received their first deposits of coins through the distribution system, no matter how big the donation amounts are. A quick example would be the number of Patrons a YouTuber would have on his Patreon account, a Youtuber with 500 Patrons would only need to get 50 Patrons to sign up at Euncoin.com and make a donation of any size, once these 50 Patrons receive their Euncoin through Euncoin distribution system, the incentive coins will be deposited in the corresponding content creators' wallets.

2. Donors

Receiving coins for donations

After registering an account and a wallet at euncoin.com, donors will be able to link their donation account from Patreon or another supported platform to start receiving Euncoin.

As money is donated to content creators, Euncoins will be distributed to the donors. The common point of reference between the Euncoin wallet and third-party donation engines like Patreon is an email address. It is used by the Coin Distribution Application to determine how many coins to be distributed based on the donation given.

The initial value of an Euncoin is set at 0.01 USD. It will remain at that set value until the coin is listed on an exchange. Once a value is established by the market demand and supply on coin exchanges, the coin distribution will follow that market value from then on. As the coin increases in value, less amount of coins will be distributed for each donated amount. There is no limit on how high the value of coin could be. On the down side, however, the coin value used for distribution purpose will never be lower than 0.01 USD.

As the list of donors is obtained from the content creator's API, all donors need to do is to register a wallet and the distribution system will do the rest. If the donors don't have a wallet, the transactions cannot happen, and no coins will be distributed to these donors.