White Pigeon

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Redefining P2P Payments

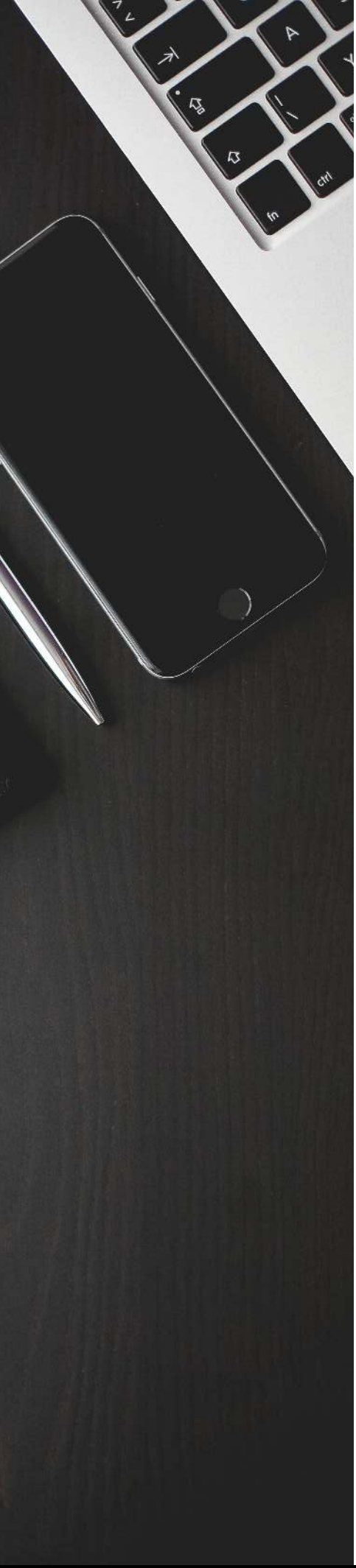
White Paper **v 1.0**

Abstract

A Peer to Peer Transaction Economy

Peer-to-peer transaction (also referred to as person-to-person transactions, P2P transactions, or P2P payments) are electronic money transfers made from one person to another through an intermediary, typically referred to as P2P payment application.
P2P payments can be sent and received via mobile device or any home computer with access to the internet. Offering a convenient alternative to traditional payment methods.
Through a P2P payment application, each individual's application is linked to one or more of the Wallet accounts addresses. When a transaction occurs, the token balance in the application records the transaction and either sends or receives assets directly into the wallet within the application and gets recorded on the blockchain.

History of Peer-to-peer transactions concept goes back to last 2 decades with PayPal and eBay resolving the problem that many consumers face who don't want to divulge their credit card information to a random seller, at the same time also helps the
sellers who don't have access untapped consumer base who don't have credit cards.
Peer-to-peer payment volume rose to 86 billion dollars in 2018 in the United States alone, and have
been rising on an exponential rate due its feasibility to be operated anytime and from anywhere.
In crypto world, a digital signature signs the transaction on the blockchain, and makes
it available to a global consumer base.
Just imagine, all those people who don't have access to a bank account but can still
buy commodities with just an internet connection.



Who We are?

We are die-hard fan of technology, and loves to break the limitations sets by current systems in place, that tell us if something is not possible.

We intend to redesign the P2P platform and give consumers and merchants an opportunity to
actually use crypto in real life world. Consumers will be able to buy their beloved commodity by just paying in crypto tokens, Merchants will be able to access
the untapped consumer base, and will ultimately help us in achieving our dreams to bringing locked crypto into circulation.

We believe that crypto do not have actual value, unless they can be in constant circulation and fulfills the one major task – purchasing power. Till then it is just a
speculative asset moved by volatility.

A consumer will only be interested in holding something that they believe can be exchanged to his needs whenever and wherever they wish.
We plan to achieve this by bringing Merchants onboard the White Pigeon platform who are ready to offer their services to the consumers on a local or global scale.
This not only brings accessibility and acceptability but also brings in scalability.

What We Do?

We are a team of Financial, Data Analysts & BlockChain Developers, thriving to achieve something extra ordinary. We bring with us over 11 years of unmatched experience in financial/Data/Tech and Blockchain system.

We understand the fields deep down to its core functionalities and plan to build a public blockchain combining the above.

As a consumer we understand what exactly a customer's needs are and as a business personal we do understand the challenges a merchant face. Resolving the issues on both sides will bring immense inflow of crypto funds in circulation. We want to make the transaction experience smooth and seamless, giving power to the people to have an actual use case to cryptocurrency.

TEAM

Abhilasha Singh - CEO

11+ Years of Experience in Corporate Finance & Risk Management
07+ Years of Experience in BlockChain Execution & Designing
Operations & Strategy Management
Fintech Technologies Specialization from Wharton
Blockchain Investor and BlockChain Speaker.
Developer - LGCY Network

Vinod Kumar - CTO

12+ Years of Experience in Data Analytics and Data Mining
8+ Years of Experience in Blockchain Technology
Certified Blockchain Security Professional™ (CBSP) from Blockchain Council
Java Programmer
Solidity Code Auditor

What is our Vision?

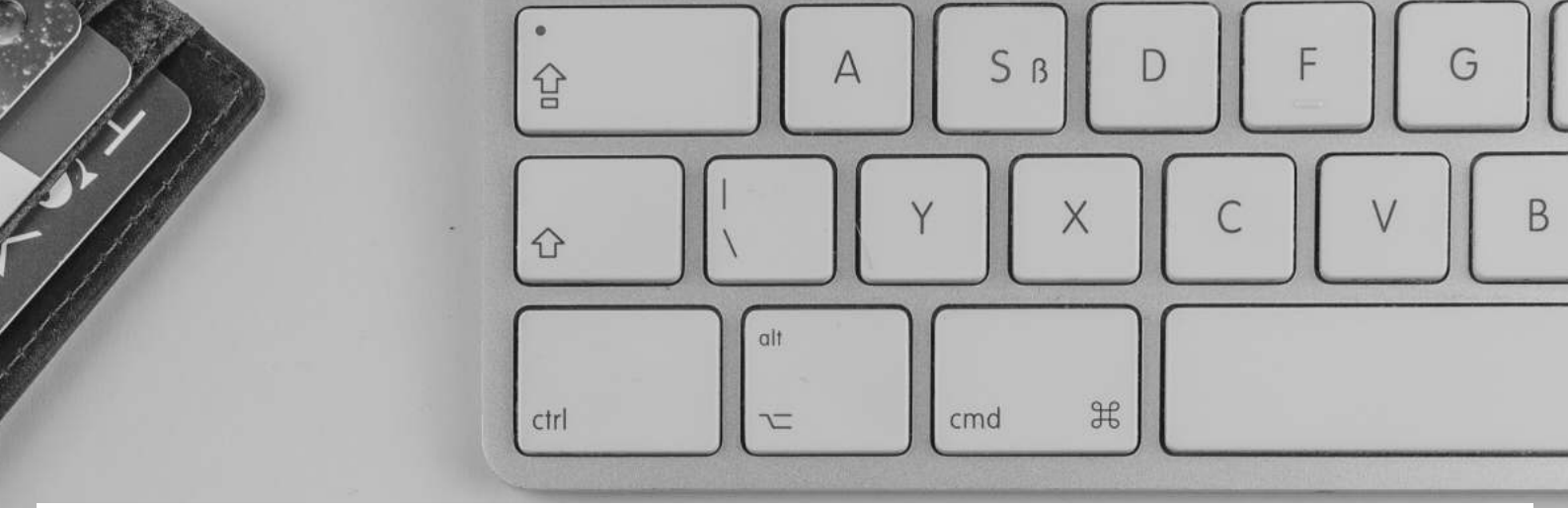
Cryptocurrency and blockchain technologies represent a shift that is disrupting the financial service industry. Like how Amazon considerably reduced the dominance of hyper-retail chains like Walmart, cryptocurrencies and blockchain is also reshaping how the payment industry operates.

Cryptocurrency is largely unregulated in most jurisdictions and that introduces interesting challenges for both businesses and consumers.
Currently, we still can't spend cryptocurrency easily and that hampers its potential as a widely adopted currency.

Current Challenges

- Transaction Speed & Confirmation
- Price Volatility
- Transaction Cost
- Security
- Operational Transparency, Auditability & Anonymity

We at WhitePigeon firmly believe that in order for crypto-currencies to become more than merely a speculative asset, it needs to be used by more users and merchants, and thus the above challenges have to be tackled.



PROBLEM

TRANSACTION SPEED & CONFIRMATION

Let's introduce our smart A.I "AB"

AB is looking to purchase a cup of coffee but the blockchai network is currently congested. The slower transaction confirmation results in the merchant taking a longer time to receive payment and process her coffee purchase. This creates a hassle for both AB and the merchant.
Payments are only confirmed once "bounded" into a block. Transaction speed is determined by a fee market *[memory pool] and payment confirmations are prioritized according to the amount of fees paid. This is a fundamental limitation of how fast a transaction can be processed based on blockchain confirmation.

The amount of time for confirmation differs based on the underlying blockchain Average block time: Bitcoin — 10 minutes, Litecoin — 2.5 minutes, Ethereum — 15 seconds,] with varying "double-spending" trade-offs.
This renders cryptocurrency an unrealistic means of payment.

**WhitePigeon transaction speed <= 2 sec Near instant. (Projected)

Solution

High Valued Transactions

Transaction speed will not be a concern if you are buying international property with Crypto. This is because alternative means of payment would likely take even longer due to banking approvals required for large fund transfers.

Median Valued Transactions

Transaction speed will also not be a concern if you are buying a television set with bitcoin. This is because it takes time to have to product delivered and thus there is no real urgency for immediate payment confirmation.

Low Valued Transactions

However, transaction speed will matter if you are buying coffee with bitcoin. This is because it is unlikely that you will be patient enough to wait 15 minutes for your coffee. Nevertheless, this can be mitigated by accepting 0 confirmation transactions. As long as the transactions appear on the blockchain's memory pool.

There are arguments that 0 confirmation transactions are unsafe for the merchant. It is worth noting that similar issues exist with other mediums of payment such as forged notes and chargebacks for credit cards. While this is not an ideal scenario, second layer solutions are a possibility.

*As demonstrated, transaction speed is not that different from other payment methods.

PROBLEM

PRICE VOLATILITY

AB is looking to buy a cup of coffee.
However, she realises that the price of a cryptocurrency is constantly fluctuating. This presents a dilemma for both AB and the merchant since both feel uncomfortable making this transaction due to the uncertainty of paying or receiving more/less at the end of the day.

The speculative nature of cryptocurrencies makes it harder for merchants to accept it as payment without taking on price risks. Consumers anticipating a rise in the prices of their cryptocurrencies will also not adopt it as their preferred payment method.

Solution

Many businesses operate across international borders and deal with the fluctuations of multiple foreign currencies. It is the extreme volatility of cryptocurrencies that is the issue of contention here.
This price volatility is unavoidable as the cryptocurrency market matures. This will eventually be resolved as more cryptocurrency-based financial instruments and derivatives enter the market, which will increase market depth and liquidity.
However, by using a cryptocurrency payment gateway, it is still possible for businesses to receive the exact payment amount denominated in their currency of choice without having to factor in price volatility.

Here's a hypothetical scenario:

- Merchant is selling his coffee for $5.
- Consumer is looking to buy the coffee.
- Merchant brings out his cryptocurrency payment gateway indicating that the coffee would cost 0.001 BTC.
- Consumer pays 0.001 BTC.
- Merchant receives his $5 while the payment gateway handles the operational settlement of the transaction.

Some price risks are always present and there will be a need for the payment gateway provider to fix price volatility into the margins accordingly.

PROBLEM

TRANSACTION SPEED AND COST

AB once again is looking to buy a cup of coffee.
However, the blockchain network is congested and she has to wait 10–15 minutes for his transaction to be confirmed. She is also unwilling to pay a higher transaction fee for her purchase to be confirmed. Likewise, the merchant is only willing to accept his payment only after his transaction is confirmed.

It is inconvenient for consumers to pay varying transaction fees for a cup of coffee.
In addition, the often-changing amount required to get the transactions increases the problem.

Solution

High Valued Transactions

Transaction cost will be a low concern if you are buying international property with bitcoin. This is because it will be cheaper than traditional banking fees.

Median Valued Transactions

Transaction cost is a slight concern if you are buying a television set with bitcoin because it increases the final price of the product. Compared to the charges that would be incurred by a conventional payment gateway of 2–3%,
WhitePigeon can set lower prices for cryptocurrency payment to achieve similar profit margins.

Low Valued Transactions

However, transaction cost will matter if you are buying a cup of coffee with bitcoin. It is unlikely anyone will pay $3 worth of transaction fees for a $5 cup of coffee. This will be resolved by making sure the WhitePigeon Network is congestion free and thus keeping the transaction fees bare minimum.

PROBLEM

SECURITY

AB again goes to the coffee shop to buy a cup of coffee.

The merchant accepts cryptocurrency. However, he is concerned about the security of his cryptocurrency after reading about major hacks that have occurred.
It may be difficult to comprehend how cryptocurrencies are secured, especially to non-tech savvy users. This is concerning when major hacks occur almost yearly without any recourse to reclaiming stolen funds.

WhitePigeon aims to design its algorithms to keep its chain attack resistant, we will be organising frequent Hackathons and will be building a temper proof blockchain which can be used by the Merchants and the consumers with a sigh of relief. Further the proper use of Hot and Cold wallets for storage will enhance security.

Solution

The operational logistics of accepting cryptocurrencies is ideally dependent on a setup of Hot & Cold Wallet system. This limits security risk due to software coding errors while allowing flexible operational automation.

The proposed setup:

Hot Wallet

Intent: Used to operationally transfer funds for various means Access: Programmatically using software code

C**old Wallet**

Intent: Used to store funds securely Access: Multi-signature address leveraging hardware wallet

There is no need for proprietary code to begin accepting cryptocurrency due to its decentralized nature. Thus, payments reference goes directly to the blockchain to limit potential security errors. Software code interfacing wallets will be used only to manage operational flow instead of managing funds.

PROBLEM

OPERATIONAL TRANSPARENCY, AUDITABILITY & ANONYMITY

At the coffee shop the merchant accepts cryptocurrency but is concerned about his financials being publicly available and accessible to competitors.

Privacy is always a concern with cryptocurrency payments. Businesses do not want their competitors to access their transaction records, yet they wish to enjoy the benefits blockchain technology brings with operational efficiency and transparency.

Solution

Anonymity Concerns Hierarchical Deterministic (HD) wallets enables the ability to differentiate transactions to provide auditability while preserving anonymity of all parties. HD wallets are essentially the accounts that create a new address after every use.
Auditability concerns can be leveraged by the blockchain system. It enables and simplifies transparent record keeping [Taxes, Audits, Operational purposes since all transactions are immutable and publicly available.

A growing number of companies have expressed their will to enter the blockchain arena. But after some years in which their focus was mainly on the benefits of blockchain in various areas, in terms of speed, costs, streamline operations and increased efficiency, their attention is now turned to the various challenges and bottlenecks that are preventing widespread adoption.

** WhitePigeon proposes to use an optional shielded network mechanism where in if a person don't want to make its transactions a public record, can always use the Shield protocol to bind its address to the secured layer of Non-visibility of transaction history.

Most important aspect of current blockchains

Technical Challenges:

- ·Immaturity (still slow and cumbersome)
- Lack of scalability
- Lack of interoperability
- Stand-alone projects
- Difficult integration with legacy systems
- Complexity and lack of blockchain talent.

Organisational challenges:

- Lack of good governance,
- Lack of awareness and understanding,
- Lack of user experience and education
- Security and privacy challenges, including lack of regulations
- Productivity paradox.

With its experienced blockchain team, WhitePigeon will strive to overcome all above challenges.

GO TO MARKET STRATEGY

Target Market – before anything else, we have a clear definition of our target audience. This involves the demographic, psychographic, geographical, and other variables that can help us narrow down our focus.

Pricing Strategy – depending on our target market
and positioning goals, we will decide on an appropriate pricing strategy.

Distribution Plan – We have an effective distribution plan in place for our WhitePigeon blockchain and the target Merchant – Consumer ratio balancing.

Marketing- Promotion on social media following the launch, highlighting the benefits and use cases (the most crucial aspect that will onboard users)

Collaborations- WhitePigeon will be joining hands with
industry leading technologies to give a seamless and secured digital payment acceptance option to its users

ICO Details

White Pigeon will be organising a Pre-ICO Sale & Public-ICO Sale

Platform: https://WhitePigeon.Network

Acceptable Crypto: BTC/ETH/USDT

- Total Token Supply
  10 Billion
- Pre ICO
  500 Million
- Public ICO
  1.5 Billion
- Pre ICO Price
  $0.02
- Pre ICO Start Date
  21st March 2021
- Pre ICO End Date
  29th March 2021
- Public ICO Price
  $0.03
- Public ICO Start Date
  04th April 2021
- Public ICO End Date
  08th May 2021

RoadMap

Qtr 1 2021
Team Setup, Launch of WhitePigeon Website
Marketing & Promotion, Pre ICO

Qtr 2 2021
Public ICO
Infrastructure ready for Blockchain Development
Exchange Listings

Qtr 3 2021 - Qtr 4 2021
Blockchain Development

Qtr 1 2022
WhitePigeon TestNet Available
Bug Testing and Bounty Events

Qtr 2 2022
WhitePigeon MainNet Available
Swap from ERC20 to native WhitePigeon Coin

Qtr 3 2022
WhitePigeon Mobile Wallet with inbuild Expense tracker
WhitePigeon Desktop Wallet with Ledger Support and Expense tracker

Qtr 4 2022
Merchant Onboarding and Marketing
Merchant Finder feature integration in both Mobile and Desktop Wallet
Exclusive WhitePigeon Crypto card Availability

White Pigeon

Solution Providers

AUJAS CYBERSECURITY

kaspersky

hackerone

TOP ICO LIST

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CRYPTO TOTEM

Contact Us

Lets start a Conversation

Website	https://WhitePigeon.Network
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