

EVOLTH

Executive Summary

**A new payment
gateway**

www.evolth.com



A long awaited (R)evolution of digital currencies

Evolph is a payment transaction network that can process tens-of-thousands of transactions per second, supported by a browser native stable currency that is simple, transparent, trustworthy, and instant. Evolph represents the next generation of digital currencies bringing the current standards of the financial services industry into the digital sphere.

What problem does Evolph solve?

The existing payment networks are not suited to deal with new forms of commerce that have emerged over the past few years. While digital currencies like Bitcoin promise lower transaction fees and higher approval rates, they face scaling challenges and low rates of adoption in the context of payments.

Evolph is building a transparent and secure system that defers governance as much as possible. Most people care more about privacy and transaction costs than they do about non-traceability and anonymity. Evolph addresses this demand by providing a payments solution that is faster, easier, more cost-effective and more reliable than existing payment networks.

The unfulfilled promise of digital currencies

Evolph's vision is to build a decentralised and scalable payments network to set the standard for a next generation payment solution that is trust-driven, instant, cost-effective and supportive of a multi-currency wallet. By reconciling cutting edge distributed ledger technologies with the best of traditional payment solutions, Evolph will be poised to spearhead the mass adoption of digital currencies in the mobile era. Evolph began by looking at the key factors affecting the pace and extent of digital currencies adoption and concluded that its next generation payments network would need to build on top of traditional payment systems and digital currencies, incorporating their strengths while finding workarounds for their limitations.

By reconciling cutting edge distributed ledger technologies with the best of traditional payment solutions, Evolph will be poised to spearhead the mass adoption of digital currencies in the mobile era. Using the characteristics of traditional payment systems and pioneering digital currencies as benchmarks, the team defined the key objectives that its payments network would need to satisfy. The objectives are summarised in the next page.

Evolph is a Browser-based, instant, feeless and scalable cryptocurrency that aims to significantly increase the worldwide adoption of decentralized currencies. A distributed ledger-based payment system that provides a streamlined user experience, while harnessing the power of advanced financial tools and removing the need for financial intermediaries, bundling all its components into the web (wallet, payments, transactions) Evolph offers the possibility to send and receive payments online on any Browser, directly from one party to another, while the confirmations of these transactions are secure on the blockchain without passing them through potential vulnerable channels like a Web Server or RPC intermediary as in BTC. For typical consumers, the processes involved in acquiring and spending digital currencies are too complicated, and new users of the currency face a significant learning curve. While digital currencies have the potential to facilitate payments with greater security and lower transaction fees, a variety of factors inhibit their uptake in payment use cases —scalability, speed and consistency, volatility, complexity immutability legality. Issues that Evolph's is addressing by defining the key objectives that our payments network would need to satisfy.

Factor	Status Quo			Evolth's Objective	
	Card Networks	Digital Currencies			
Governance	• Centralised	• Decentralised	✓	• Decentralised	✓
Scalability	• ~65,000 TPS • Instant confirmation	• ~20 TPS • ~15 min. confirmation	✓	• 250,000+ TPS • Instant confirmation	✓
Reliability	• Low, particularly in cross-border contexts	• Low		• High, irrespective of industry or jurisdiction	✓
Buyer-seller protections	• Centralised • Costly	• None		• Decentralised • Efficient	✓
Transaction costs	• High-cost • Based on broad categories	• Typically low-cost	✓	• Zero-to-low cost • Based on behaviour	✓
Trust model	• Trust-based (reliant on trusted third parties)	• Trust-less (not reliant on trusted third parties)		• Trust-generative	✓
Ease-of-use	• Easy for buyers and sellers	• Complicated for most buyers and sellers	✓	• Easy for buyers and sellers	✓
Compliance	• Fully-compliant	• Largely unregulated	✓	• Fully-compliant • Welcoming of regulation	✓



Solution brief

Compliance

Evolth is currently laying down the licencing foundations that will enable it to comply with existing regulations, both as a payments network and a currency exchange. The Evolth team welcomes greater regulatory clarity and believes digital currency-specific frameworks will serve as a catalyst for the mainstream adoption of digital currencies. To this effect, Evolth is in the process of applying for a distributed ledger technology (DLT) licence in Switzerland and will initiate dialogues with regulators globally to help shape its legal framework.

Evolth plans to become widely adopted by offering unique architectural solutions that address the pain points of consumers and merchants, and by providing consumers and merchants the appropriate services focusing on a streamlined user experience. In its initial phases, Evolth will complement (rather than replace) existing payments solutions.

Scalability and Instantaneity

While card providers have instant remittance, blockchain-based digital currencies have not been able to address scalability challenges effectively, which has resulted in increased network congestion. For a payment system to efficiently accommodate common exchanges, it should be able to provide instant payment solutions despite supporting high transaction volumes. In order to solve scalability issues Evolth implements Hedera Hashgraph Protocol being capable to process over 250.000 transactions per second, solving the scalability issue.

DAG

With Evolth, each account has their own blockchain as part of a larger directed acyclic graph. Each individual user provides the computational power for the verification of their own transactions, meaning entire network is not required to update the overall ledger together in massive blocks.

Regulatory compliance

Card networks interoperate seamlessly with existing banking and legal systems and make strict provisions for complying with anti-money-laundering (AML) regulations. Digital currencies are pseudo-anonymous, uncensorable and largely unregulated. Evolth will be fully compliant and fully welcoming to regulation. Evolth will develop digital currency-specific regulatory frameworks for widespread consumer adoption, to comply with the legal frameworks of all jurisdictions in which its users reside.

Reliability

Card network transaction approval rates vary widely, but are particularly low in cross-border contexts, where risk-averse fraud detection systems often reject worthy buyers. Digital currencies generally achieve high approval rates due to the lack of intermediaries; however, it has become challenging to assess their reliability as processing times and fees for many digital currencies fluctuate widely. Evolth network will provide a reliable standard for all network activity, including deposits, withdrawals, fees and transaction confirmations.

Browser Based Blockchain

Evolth is a payment protocol designed for mass adoption. For the billions new adopters to join the market, Evolth can be their gateway to cryptocurrency and blockchain. It has virtually no learning curve. The only software users need is a web browser to have access to instant and scalable transactions. The platform has a built-in browser wallet and will have a global, web-based peer-to-peer exchange allowing users to turn swtf into fiat currency without a hassle. Being a simple to use browser-based blockchain and ecosystem, the Evolth Network has virtually endless possibilities.

Hedera Hashgraph Consensus

Evolth is using Hashgraph algorithm to achieve consensus and unparalleled scalability. The hashgraph algorithm accomplishes being fair, fast, Byzantine, ACID compliant, efficient, inexpensive, timestamped, and DoS resistant.

Smart Contracts

The Evolth network will be accessible and user-friendly for buyers and sellers by way of dedicated applications during the onboarding process and transactional experience. The support of a multicurrency wallet will further enable network participants to transact using a variety of fiat and digital currencies.

Ease-of-use

The Evolth network will be accessible and user-friendly for buyers and sellers by way of dedicated applications during the onboarding process and transactional experience. The support of a multicurrency wallet will further enable network participants to transact using a variety of fiat and digital currencies.

Stable coin

Evolth will have an elastic supply policy that adjusts the quantity supply of the coin in response to its market demand. Evolth is an algorithmic, fiat-pegged stablecoin that will help drive utility and accelerate the adoption of blockchain based payment solutions.



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The information contained herein is subject to change without notice.