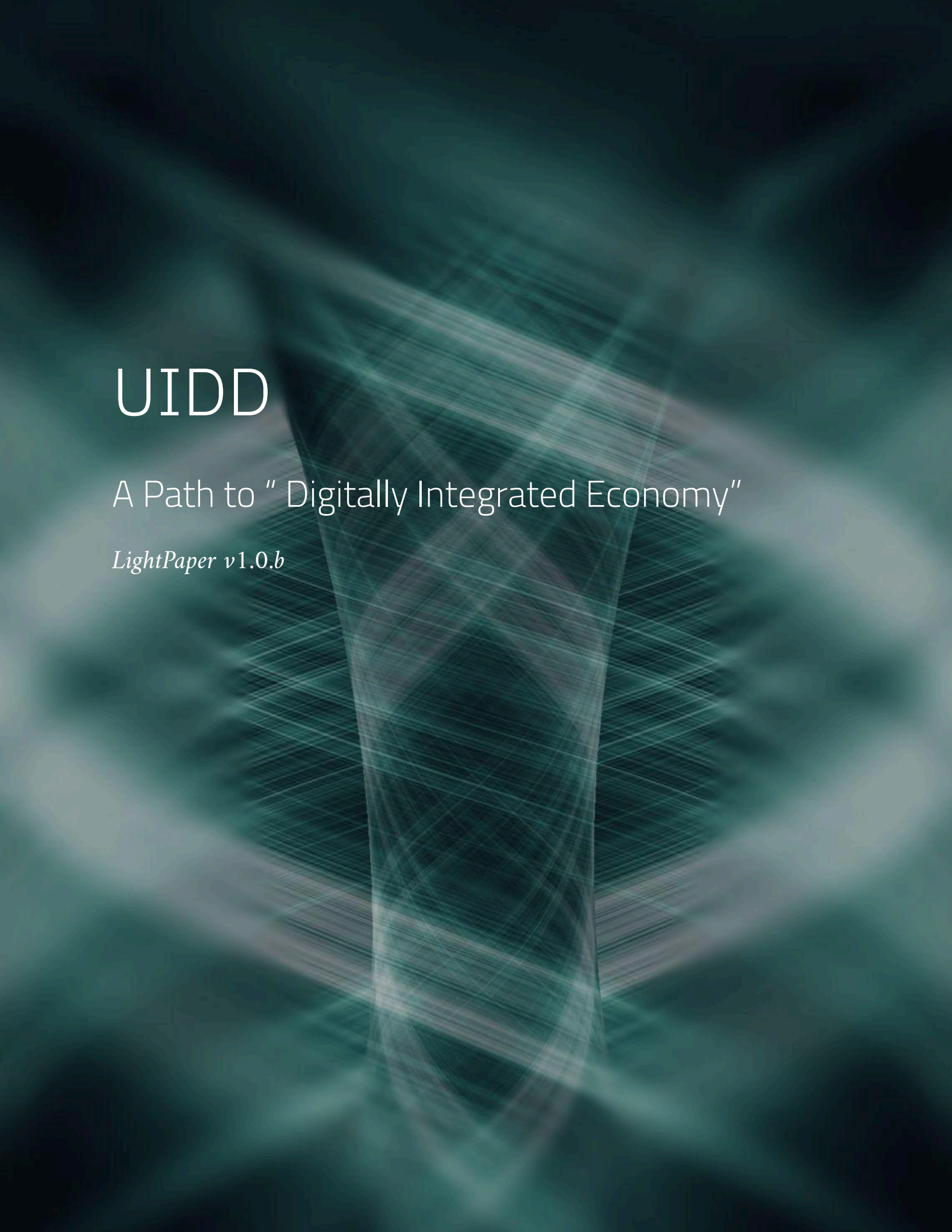

# UIDD

## A Path to " Digitally Integrated Economy"

*LightPaper v1.0.b*

# Vision

The main goal of UIDD is to design an alternative financial payment system that, in addition to facilitating ecosystem development, enables domestic and international financial settlement between non-trusting entities in a reliable and robust manner without the use of an intermediary.

However, this is not the only thing we intend to do. Our main goal is to find a solution to the INDO-OIC region's poverty-driven conflicts, which have plagued the world for a very long time. And to emphasize inclusive growth while delivering an open-source, trustworthy, safe platform.

## Objective

Our mission is “financial inclusiveness”. We believe that the modern financial system won't be able to serve its objective of equality and prosperity.

Through the use of blockchain technology, UIDD aims to address these issues. While believing that, blockchain technology will have the same miraculous effects on commerce and the economy that the internet has on information and society. It has the potential to empower the last man in line.

The adoption of blockchain technology will allow individuals to address some of the world's most pressing concerns, such as inclusive equality and prosperity, more effectively, and will help to hasten the upliftment of the poor.

# Introduction

Due to the ineffectiveness of the current financial system, it is necessary to create a new financial ecosystem that is quicker, more inclusive, and transparent. UIDD tries to solve this problem with the help of blockchain technology, an open-source UTXO-based blockchain with EVM (Ethereum virtual machine)

integration, enabling us to deploy smart-contract on the UIDD blockchain.

## About Uidd

Uidd is primarily an alternative financial payment system based on bitcoin, the objective is to create a system that facilitates domestic and cross-country payment through blockchain reliably and robustly. This will ease the monetary transactions by removing the intermediaries. Envisioned in Dec-2019 but had picked up pace in June 2021 but dropped due to some difficulties But restarted in Sep-2022.

The smart contract is a very important feature, it adds programmability to the blockchain. Real-world transactions are not as simple as we think, they can be complex i.e escrow, distribution, and lending. Such transactions require us to perform complex business logic and must be publicly verifiable and smart contracts can meet the requirements.

In simple words, smart contracts are the program that can run and automate custom functions on the blockchain, with transparency, and in a cost-effective manner. Smart contracts can be publicly verified and reduce dependency on intermediaries.

We don't want you to think that the blockchain is the answer to everything, even while it is being implied that it will eradicate poverty from the planet, even though it is not a miracle cure for it. However, it can help us have a bigger impact in the fight against poverty and, like the internet, will help startup creative minds spread their ideas. Undoubtedly, this revolutionary move will usher us into a new era in which decentralization and autonomous institutions will play a significant role in everyday life.

## Motivation

In the middle of the twentieth century, the modern financial system was born and it is to be believed that it will democratize the capital which will bring prosperity to the world and end poverty. It has recently become clear that the modern financial system does not function as intended. Rather, it wreaked havoc in numerous parts of the world as a result of tremendous political selfishness. This leads to poverty, income inequality, and discontent, which provide a breeding ground for extremist ideologies that make the situation worse.

We need to do something that will help them come out of this situation and this happened earlier, Bangladesh is the prime example. In the early 1970s it became independent, at that time

it was in perfect condition to become a rogue state but with honest efforts, it overcame the situation and became the bright star of the developing economies.

One of the critical cornerstones of the traditional financial system is the bank. The majority of transactions are made between banks. They also stand to gain a great deal from this, which gives them a large amount of authority and control over the system. On the other hand, they are manipulative and cunning and exploit their influence to benefit their interest group.

Because of such evil practices by these financial institutions, they have created apprehension in their minds. Because of this, there is a trust deficit in the modern monetary system. Trust on which these institutions are built.

The modern financial system relies on two basic things: identity and trust, these are intertwined like time-space. However, many people lack official identification in the real world, which isolates them from the essential financial infrastructure. Blockchain is very promising for these underprivileged people and for those who don't have access to formal banking services. Here crypto can play a vital role with its trustless and identityless features.

Business is all about transactions. Speed and ease of transactions are directly proportional to economic growth. UIDD is

a borderless platform that allows for instantaneous transactions, unlike banks, which can occasionally take longer.

# Technology

The initial decision is whether to create the source code from scratch or use pre-written code. Later, it was decided against creating something entirely new. Utilizing source code that is currently available reduces time and hassle. We discovered that the QTUM/TRON[1] source code meets our requirements and is the ideal place to start. These are the most important considerations for creating the UIDD blockchain.

The Qtum/TRON[1] codebase, which is just bitcoin plus smart contract features, serves as the foundation for UIDD. It combines the finest features of Ethereum and Bitcoin. It is a UTXO-based paradigm that offers exceptional security and support for smart contracts. Although it is technically impossible to use the UTXO model for smart contract compatible blockchain, they have done so by utilizing the Account Abstraction Layer.

[1] This will be used as a codebase.

# Security

Any data written on the blockchain is immutable, it can't be changed or erased. They are there for eternal time. The block contains all of the transactions that have been confirmed by the blockchain network. Every block is timestamped and secured by a hashing process that incorporates the hash of the previous block. This means any attempt to make any change is nearly impossible.

# Ecofriendly

Because "proof of work" cryptocurrencies require a lot of energy, every transaction has a larger carbon footprint, which is worrisome given the effects of global warming. It's also worrisome because a large portion of the energy used in these cryptocurrencies is squandered, creating further e-waste. Comparing "Proof of Work" to "Proof of Stake," "Proof of Stake" is a more practical consensus approach. It doesn't require specialized hardware, uses less energy, and leaves a smaller carbon imprint.

# Performance

Proof of work cryptocurrencies is typically exceedingly slow. For example, Ethereum can only support a maximum of 15 transactions at once. Proof of Stake Cryptocurrencies, however, are effective and quick. This is one of the key reasons we opted for PoS over PoW. One of the key benefits of employing a proof of stake consensus process is performance.

# Offline staking(future)

UIDD is equipped with an offline staking feature; it enables staking without losing control of your coin. The user can delegate the address to a superstaker. Whenever superstaker creates new block delegator will receive a part of the reward on the other hand validator collect fees for that account

# FEES

The cost of transactions will be extremely low compared to Ethereum, even if UIDD employs Ethereum's mechanism to calculate gas prices for transactions. One of the main problems preventing ERC-20 from being used effectively is high gas prices,

which may actually make it difficult to accomplish the purpose for which it was designed. The issue has been fixed in UIDD.

## Governance

In a decentralized system, achieving consensus on any particular topic is what governance is all about. This is extremely difficult to do, but eventually, individuals will find a way to do it. We would really like to open up UIDD to the maximum extent possible.
On-chain and off-chain governance approaches are used in blockchain systems. On-chain governance is more effortless in its ability to respond to change since it is more structured and codified, which is why some critics claim that it is a type of central authority.

Whereas off-chain governance is more informal, allows the community more options, and is more flexible than on-chain governance. It's not hard coded. Every move is widely discussed, and people follow what benefits them. The benefit of off-chain is that there are no rigid regulations to follow; everyone is welcome and encouraged to suggest changes. Despite being chaotic and aggressive, it eventually reaches consensus.

In the case of UIDD, when the community is large enough, it will be chosen whether to adopt off-chain or on-chain governance.

# UIP

Constant upgrades are undergoing a process in the life of software. It is continually necessary to improve, bug-fix, and streamline UIDD. Because it is open-source, the community maintains it. Therefore, anyone can recommend a change to the UIDD protocol. UIP offers a standard format that is based on the bitcoin BIP. UIP established a procedure for initiating change recommendations, which will be proposed, discussed, and tested in the community.

Before accepting the proposal it would be widely discussed. Once it will get the consent of significant supporters it will move to the next step.

After getting consent initiator will propose the change in UIP format with their technical specification and feature then it will be added to UIP. it will move through greater inspection and scrutiny once it is cleared, the proposal will move to the testing round. Finally, it will move to the validators once it is approved it formally accepted it will be added into the core repository

# Supply

Uidd's circulating supply is fixed. It has a total supply of 1192 Billion UIDD of which 1,039 billion is pre-minted. which was distributed among the contributor and volunteers

# Block reward

Block reward is newly minted coins issued to the successful validator. It is common wisdom to incentivize the validator to support the network and maintain the integrity of the blockchain. There are two ways transaction fees and block rewards. It is not good to force a validator to charge less but to provide enough incentive so that it is feasible for them to run the node and support the network. Keep in mind that the issuance of new coins will be in line with the ratio of bitcoin. On each Block minted validator receives a reward of 20,000 UIDD coins along with transaction fees.

# Halving

For systematic control of inflation, the halving process is used. To control inflation UIDD's Block reward will be cut into half after a certain number of blocks. In the case of UIDD it is 3,825,900 blocks which is equivalent to four years. Currently, the block reward is 20,000 UIDD coins and will be reduced to 10,000 UIDD coins and halving will happen every four years until it reaches maximum supply which is 1192 Billion UIDD coins.

# Development

Initially, 5% had been allocated to development which usually resides on donations and development funds. The development fund has been allocated for the initial lift-off. To secure the network and assist future development 5% of initial supply has been assigned, which will be used for funding projects of larger community interest.

Due to abstaining from a formal governance model, development heavily relies on a strong community. Our focus is to create a community as big as it can be.

Development is primarily dependent on a robust community because a formal governance mechanism is not used. Our goal is to build the largest possible community.

# Roadmap

Q1- 2020

- Inception

Q2-2022

- Initiate & team building

Q3-2022

- Research
- Specification finalization
- Team building

Q4-2025

- website launch
- Soft-chain launch
- Vision document
- blog

Q1-2026

- Team building & expansion
- Mainnet Network launch
- Community development
- Telegram bot launch
- Whitepaper drafting
- Development program (soft launch)

Q2 -2026

- Community & team expansion
- Decentralised ecosystem development
- Website relaunch
- UI/UX redesign
- Upgrade to Evmone
- Technical documents
- Validator pools
- Exchange Listing
- Business support program

Community

Facebook : https://www.facebook.com/uiddorg

Twitter : https://twitter.com/uiddorg

Telegram : https://t.me/uiddico

Reddit : https://www.reddit.com/r/uidd/

Discord : https://discord.gg/7hdVVNZ8

Gitter : https://gitter.im/UIDD/social

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