

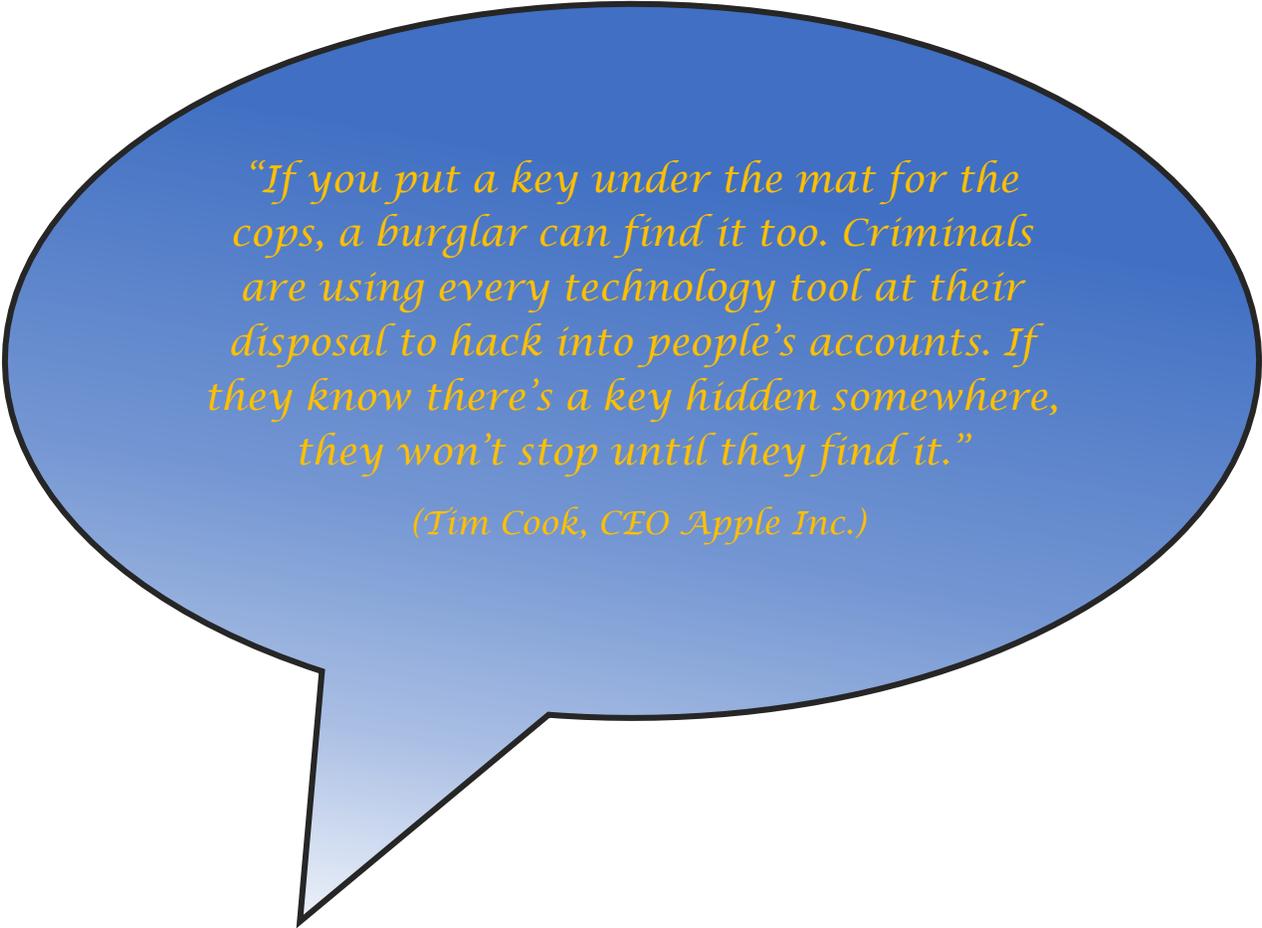
PRCY© Privacy Coin – As privacy  
is everybody's business

# Whitepaper

V 1.0



Team #PRCY



*“If you put a key under the mat for the cops, a burglar can find it too. Criminals are using every technology tool at their disposal to hack into people’s accounts. If they know there’s a key hidden somewhere, they won’t stop until they find it.”*

*(Tim Cook, CEO Apple Inc.)*

## Introduction

“Privacy matters” is a known quote you will hear more and more often. However, is privacy really assured nowadays?

This and more topics have driven us to start the Privacy Payment Project #PRCY.

We believe everyone has his or her right to privacy, especially in the financial markets. Moreover, we believe with the introduction of our wallet and payment system we can offer this to everyone who is ready to keep their data private and only pass through the necessary data for the transactions they undertake.

In our first version of the whitepaper, we reveal our idea of privacy and our aims to improve the privacy space with our crypto asset.

Also, we give an introduction to our team and how the community will be involved.

*“If you can’t share, you can’t multiply” – CEO PRCY*

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# 1. Purpose

## 1.1 Who we are

The PRCY Team feels strong about community. Our goals are to deliver the project within the expectation of those who support the project. Privacy is what we are aiming on an individual level, but also on a Business level. PRCY has superior technology with the most advanced privacy features.

PRCY is a fully anonymous staking coin and payment system with a trustless governance structure. This is all based on the latest state of the art privacy technology (RingCT, Ring Signatures, Stealth Addresses, Bulletproof and more). Although the PRCY chain is 100% private, it allows a wide variety of passive income, staking, masternodes and Proof of Audit (PoA).



PRCY does not offer partial anonymity like some other privacy coins. PRCY offers 100% privacy with the best privacy protocols that have been successfully tested. PRCY offers PoA as the solution of trust which many other blockchains do not contain. PRCY does not rely on nodes or a group of administrators. The PRCY blockchain is a hybrid Proof of Stake (PoS) and PoA blocks. The PoS are minted every minute by staking nodes to verify the transactions in the blockchain. The PoA blocks are mined by PRCY miners (investors) with one task.... to audit the system if it is functioning according to the predetermined conditions. The PoA block will audit at least 59 PoS blocks for its correctness, each PoA auditor (miner) will be rewarded by auditing the blockchain system.

## 1.2 Challenges

With the introduction of the General Data Protection Regulation (GDPR) by the EU, more and more people are becoming mindful about the security and protection of their private data. One of the main problems we acknowledge about Bitcoin and Ethereum is that everyone who knows your wallet address is able to see your holdings.

In fact, governments and regulators around the world have highlighted the value that Bitcoin and other transparent cryptocurrencies have to criminals.

## 1.3 Privacy Coins Are Unstoppable

The PRCY team and developers provide a Savings and Payment blockchain as Private as anyone could conceive. This is accomplished by using functionalities that are able to block outsiders from following and sharing any private information taking place on the PRCY blockchain.

PRCY believes attempting to ban private cryptocurrencies would be nearly impossible for regulators due to the tokens' privacy-preserving, decentralized nature. So that is why PRCY states: "Privacy Coins Are Unstoppable".

Privacy coins work differently than cryptocurrencies like Bitcoin and Ethereum. With privacy, payments are untraceable, helping users to maintain privacy. Where every Bitcoin transaction can easily be linked to a user's address, PRCY uses an obfuscated public ledger to hide the details of each transaction.

Highlighting the difficulties regulators are likely to face in halting privacy coins. The CEO of PRCY believes and shares a widely spread view and his idea:

“If decentralized privacy cryptocurrencies become (more) popular in the near future, to the point they can be easily and routinely exchanged without investors having to convert to other currencies and systems, there is no obvious way for regulators to impose post-hoc regulation.”

PRCY believes that authorities would benefit from adapting and preparing for the possibility of being unable to prevent the spread of privacy coins in the future. “What many regulators do not realize is those who control the code will control the rules. “So far, they have not accepted this and are in denial.”

The CEO of PRCY gives his thoughts on how privacy coins will play a role in the future of the cryptocurrency landscape:

“PRCY believes it is possible that many governments will try to outright ban any crypto that attempts to provide a level of privacy features above the current “status quo”. PRCY believes this will ensure that privacy-preserving currencies become the route for protest against the incumbent financial system. PRCY has a strong belief because privacy infractions and violations have become the mainstay of the financial system. The birth and evolution of crypto is the most simple answer to this.

The CEO of PRCY has also pondered an alternative outcome in which governments are more accepting of private cryptocurrencies. He believes that relaxed regulations and a deeper understanding of the dangers of transparent coins like Bitcoin could lead to wider adoption of privacy coins, “much like how governments are starting to realize the infringement that Big Tech companies like Facebook and Google have on the public's privacy.”

In the past, much discussion has fallen on the role cryptocurrencies sometimes play in criminal activities such as money laundering and drug dealing, thanks in no small part to Bitcoin's prominence on darknet marketplaces such as the Silk Road.

While Bitcoin has in many ways been embraced as an asset class since Silk Road's widely documented shutdown, private cryptocurrencies still represent a largely unknown area of the ecosystem. CEO PRCY “Regulators and compliance professions should soon realize that PRCY is not the only project that offers useful privacy features. Other ‘privacy coins’ offer intrinsic or opt-in privacy enhancements that they need to be prepared for. Even Bitcoin and Ethereum, which are widely-supported, are adopting new privacy enhancements. These technologies can no longer be ignored.”

## **1.4 The Use Cases For PRCY**

At first glance, the protocols and examples provided above might make it seem that criminal activities and actors are the primary use cases and users for privacy-focused coins. But when one considers current regulations for commercial transactions, utility of privacy features dramatically expands.

A new class of coins, which bridge the gap between the anonymous world of cryptocurrencies and the real world of business applications and commercial transactions, has emerged to take advantage of this space. For example, XRP has included functionality that enables disclosing of transaction data and identity metrics to comply with regulatory agencies.

With some privacy coins, the PrivateSend feature is optional. This means it can be utilized for transactions that users of the cryptocurrency would like to keep hidden from the public blockchain. As an example, rent payments and salary information can be hidden from other users.

CEO PRCY “Privacy is important for many practical reasons including user safety. “It is also a safety issue for users that could be targeted by criminals that become aware of a user’s holdings by tracing their transactions.”

PRCY angel investor “Around the world, people will want money that is not accessible to others,” A well-known privacy coin is being tested by multiple US banks for this purpose.

Another example: Venezuela and Zimbabwe have reportedly witnessed a surge in the use of cryptocurrencies as their economies deteriorate. In fact, users in these countries are willing to pay a premium to own Bitcoin.

Competitive pressures and market demand will likely push most cryptocurrency projects to adopt strong privacy primitives, adding that high-encryption techniques that enable masking of user and transaction identity will likely be pervasive across future money.



## 2. Market and Industry

### 2.1 Short Term

Short-term focus for PRCY will be on the development and functionality of the PRCY infrastructure. Starting with making it possible for investors to own PRCY coins and to store them in their own PRCY QT wallet. The storage of PRCY coins will be extended to a multi coin mobile wallet and a PRCY mobile wallet.

PRCY will focus to expand the community and the PRCY blockchain will be a secure blockchain by Proof of Work (PoW), Proof of Stake (PoS) and Proof of Audit (PoA).

Nowadays, cyber criminality is running rampant everywhere you look.

PRCY started this project as we believe that steps needed to be taken to protect users from being exposed to any type of criminality regarding their finances. Whether this is their savings, payments, or other transactions.

The PRCY blockchain is built for privacy and trust.

To provide this trust, we have created a privacy network every user could rely on that will bring back control of their finances as they expect.

### 2.2 Long Term

Long-Term focus for PRCY will be on Business-to-Customer (B2C) and after that Business-to-Business (B2B).

The PRCY team foresees a big future for commercial and industrial acceptance of cryptocurrencies in the near future.

As more and more consumers adopt cryptocurrencies and become mindful of their privacy rights, the businesses who catch on to this trend and adjust to the consumers demands will be the first to profit. Those that don't change and adapt will fall to the wayside.

This growth will thrust PRCY into relevant partnerships that want to utilize the privacy settings of PRCY and the many passive income opportunities that it provides.

In addition, imagine large companies with billions of USD in savings and transactions. We can provide them a safe and private market. Being prepared for any unwanted observers and unwanted exposure to crime.

## 2.3 Wrap PRCY/New Developments

Although the focus is to strengthen the PRCY blockchain and to expand the community. New developments in industry will be followed and are often great occasions to launch new products and stay ahead.

Many popular crypto-exchanges are focused on increasing the accessibility to private blockchains by means of a new product in the form of Wrapped coins, such as a PRCY-backed token on Ethereum.

PRCY examines the possibility to create a PRCY based token on Ethereum and being backed 1:1 by PRCY and secured by the exchange. Wrapped PRCY will be similar to other synthetic tokens like Wrapped Bitcoin [WBTC] or Wrapped Ethereum [WETH].

CEO PRCY “Wrapped PRCY brings greater liquidity to the Ethereum and DeFi ecosystem. It gives holders of PRCY more flexibility to utilize their tokens without having to sell it for Ethereum or stable coins, in order to access the many exciting opportunities in the DeFi space.”

The crypto-based synthetic asset aims to provide users exposure to a variety of different assets without needing to hold the underlying asset. PRCY anticipates on market tendency and sees many exchanges like Bittrex and Abra had delisted other privacy coins, due to regulatory concerns.

With WPRCY, users will be able to provide the necessary transparency. Wrapped PRCY will have the same transparency as other ERC-20 tokens in the Ethereum blockchain, thus ensuring necessary regulatory clearance concerning the transparency part of privacy coins.

As part of PRCY's philosophy of accessibility, PRCY will make use of the present Defi solutions who will adopt ERC-20 tokens in the Ethereum blockchain and will make PRCY available via multi Decentralized Exchanges.

Although Ethereum transparency instead of privacy, the investor will have the ability to select the technology he prefers.

# 3. PRCY Coin Specification

## 3.1 Detailed coin specification

Here below you can find all specifications concerning PRCY, summarized in a table.

|                       |   |
|-----------------------|---|
| Coin Ticker           | PRCY  |
| Initial Supply        | 60,000,000 PRCY   |
| Max Supply            | 60,000,000(Initial) + 10,000,000 (Emission)   |
| Consensus             | Proof-of-Audit<br>Proof-of-Stake v3<br>Proof-of-Work<br>Masternodes (See-Saw Rewards)   |
| Emissions             | 0.5 PRCY is reserved for the PoA miner that audits the block<br>1.0 PRCY is split between a staking node(that minted the block)<br>and a Masternode |
| Block Size            | Up to 2 MB  |
| Key Technologies      | Ring CT<br>Ring Signatures<br>Bulletproofs<br>Stealth Addresses<br>Stealth Transactions<br>Proof of Audit   |
| Approximate emissions | 1.05 million PRCY per year until 10 million<br>PRCY emitted   |

PRCY Masternodes are required

- ◆ 5,000 PRCY coins as collateral
- ◆ Dedicated IP address
- ◆ Run 24 hours (<1 hours connection loss)

Masternodes are rewarded according the See-saw allocation for their contribution to the network. The reward is 1 PRCY.

The PRCY masternode can be compared with the PIVX masternode system. Due to the See-Saw Balance reward system a fair reward to masternodes holders can be allocated.

The PRCY chain is verified by PoA, Masternodes and PoS, this makes the PRCY chain very resistant to malicious attacks and ensures the chain is completely secure.

# 4. PRCY TEAM

## 4.1 Founders

Community members of former Privacy projects initiated the project in December 2020. Together with a group of developers, they started the PRCY project to have a decentralized environment from day 1. The founders are a group of people with different backgrounds with an excellent mix of skills. We have blockchain technology developers, entrepreneurs that know how to start and to run multiple enterprises, business developers focused on the architecture of financial solutions and angel investors bringing life to the project.

The project is funded by the owners and angel investors. PRCY believes in long term smart and efficient investing. Every USD will be invested in the project for development and marketing purposes for the benefit of the community. The expansion of PRCY is key. PRCY will sell the minimum of PRCY coins to raise funding for this sole purpose and each quarter the PRCY team reports the expenses and the number of coins sold. Trust is key, our actions are transparent and verifiable.

## 4.2 Team anonymity

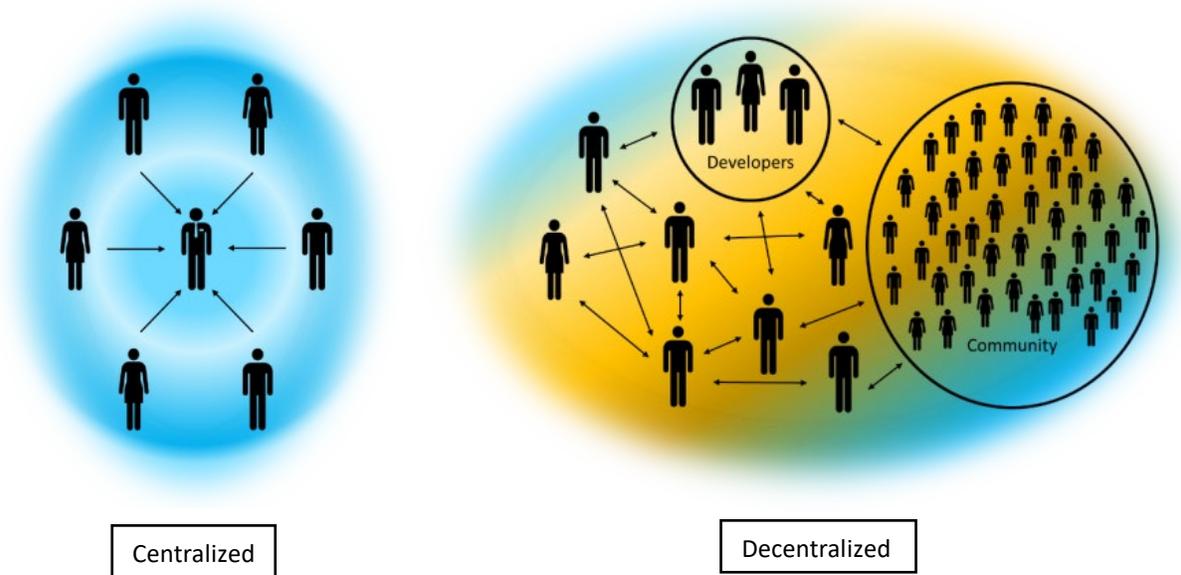
The PRCY Project is a community driven initiative with a varied source of contributors. It draws inspiration from Monero and other privacy projects that elected to go (partly) anonymous in line with the world’s most known token Bitcoin.

This is done to protect the project, the team, and its users. Ensuring it can be decentralized from its outset. The focus is on the project, its code, and the community that drives it. This is all transparent and verifiable.



### 4.3 Central versus Decentral

Our workspace is to be decentralized. Meaning there is no top-to-bottom authority model like with a centralized workspace. Also, the community will take part in the workspace by being rewarded for engagements. PRCY will work on multiple sustainable plans for community engagement. Our retention plan was the kick off to this engagement initiative.



# 5. PRCY Blockchain Features

## 5.1 What Are PRCY Coins?

PRCY coins are cryptocurrencies that specialize in keeping you and your transactions hidden.

Although the media portrays crypto as an anonymous, dark web currency, it's actually quite transparent. Most blockchain networks broadcast every transaction and wallet balances publicly, so tracing someone's financial activity isn't all that difficult.

PRCY focuses on keeping transactions anonymous and untraceable. Anonymity disassociates your identity from your wallet and specific transactions while untraceability prevents outside parties from piecing together your blockchain activity.

Chain analysis isn't simple, but several companies specialize in it, and they're paid to do so. Often, it's a continuous game of cat-and-mouse between privacy coins and the software trying to monitor them.

## 5.2 How does PRCY Work?

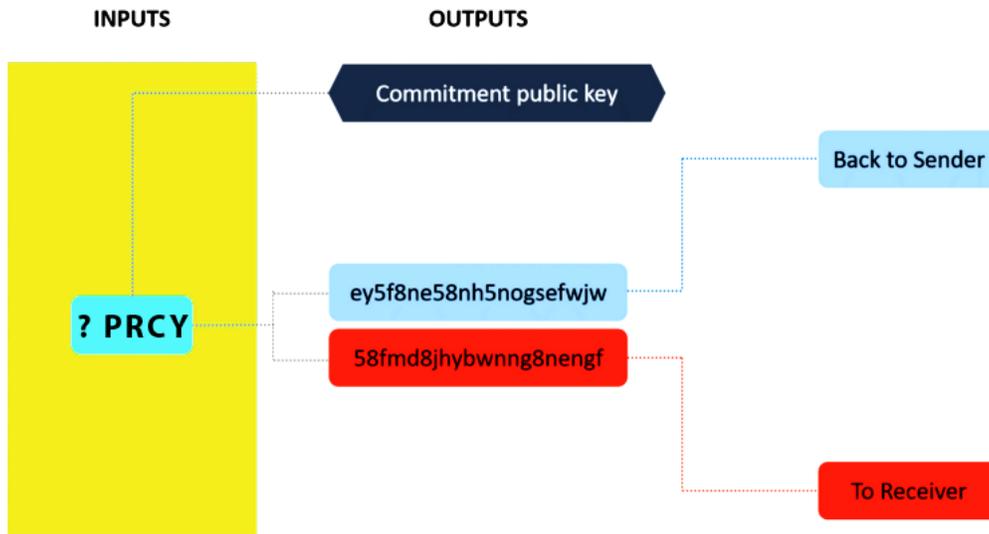
PRCY has technology tactics to keep your identity shielded. PRCY uses a mix of different strategies. Let's examine some of the most relevant ones.

### **Stealth Addresses**

Stealth addresses are arguably the simplest way to improve your transaction privacy. At their most basic, stealth addresses involve creating a new address each time you receive cryptocurrency. Doing so ensures that outside parties can't link any future payments to your wallet address.

Although PRCY uses more advanced complex tactics. PRCY uses a dual-key stealth address protocol (DKSAP). The protocol gives all wallet owners a private view key, private spend key, and a recipient address.

# Stealth Addresses



You send crypto using the spend key and display incoming transactions with the view key. Although your recipient address is public, the funds you receive from each sender go to a separate, unique blockchain address. Only the sender and receiver in each transaction know the fund's final destination.

## PRCY Ring Signatures

In a blockchain transaction, you sign a digital signature to verify that you're the sender. You're the only person doing this signing, so it's not tough for someone to trace it back to you.

PRCY Ring signatures combine you with other signers in a ring to hide you as the sender. The higher the number of additional parties in the ring, the harder it is for someone to connect you with the transaction.



Ring signatures hide you among other senders.

## **PRCY RingCT**

PRCY makes use of Ring Confidential Transactions. (RingCTs) build off the foundation of ring signatures. In addition to masking your identity, PRCY RingCTs encrypt the output of your transaction, concealing the amount.

## **PRCY Bulletproof**

PRCY Bulletproofs are short non-interactive zero-knowledge proofs that require no trusted setup. A PRCY bulletproof can be used to convince a verifier that an encrypted plaintext/transaction is well formed. For example, prove that an encrypted number is in a given range, without revealing anything else about the number. Compared to Zk-SNARKs, PRCY Bulletproofs require no trusted setup. However, verifying a bulletproof is more time consuming than verifying a SNARK proof.

Bulletproofs are designed to enable efficient confidential transactions in Bitcoin and other cryptocurrencies. Confidential transactions hide the amount that is transferred in the transaction. Every confidential transaction contains a cryptographic proof that the transaction is valid. Bulletproofs shrink the size of the cryptographic proof from over 10kB to less than 1kB. Moreover, bulletproofs support proof aggregation, so that proving that  $m$  transaction values are valid adds only  $O(\log(m))$  additional elements to the size of a single proof. If all Bitcoin transactions were confidential and used Bulletproofs, then the total size of the UTXO set would be only 17 GB, compared to 160 GB with the currently used proofs.

## **The Importance of Privacy**

You may not think that you need to keep your crypto activity private. If you've got nothing to hide, then why worry about it, right? Well, there are quite a few reasons why you should be in favor of a privacy-focused future.

To best explain the importance of privacy coins, let's tie it to a more familiar example, traditional banks. A blockchain without privacy mechanisms is like a bank that posts all of its customers' transactions online. Just search an account number, and you've got access to someone's complete financial history as well as the amount of money they possess.

Even though you probably don't know anyone's account number, it wouldn't be a challenge to figure one out if you wanted to. You can see the issue with that transparency. Blockchains are no different.

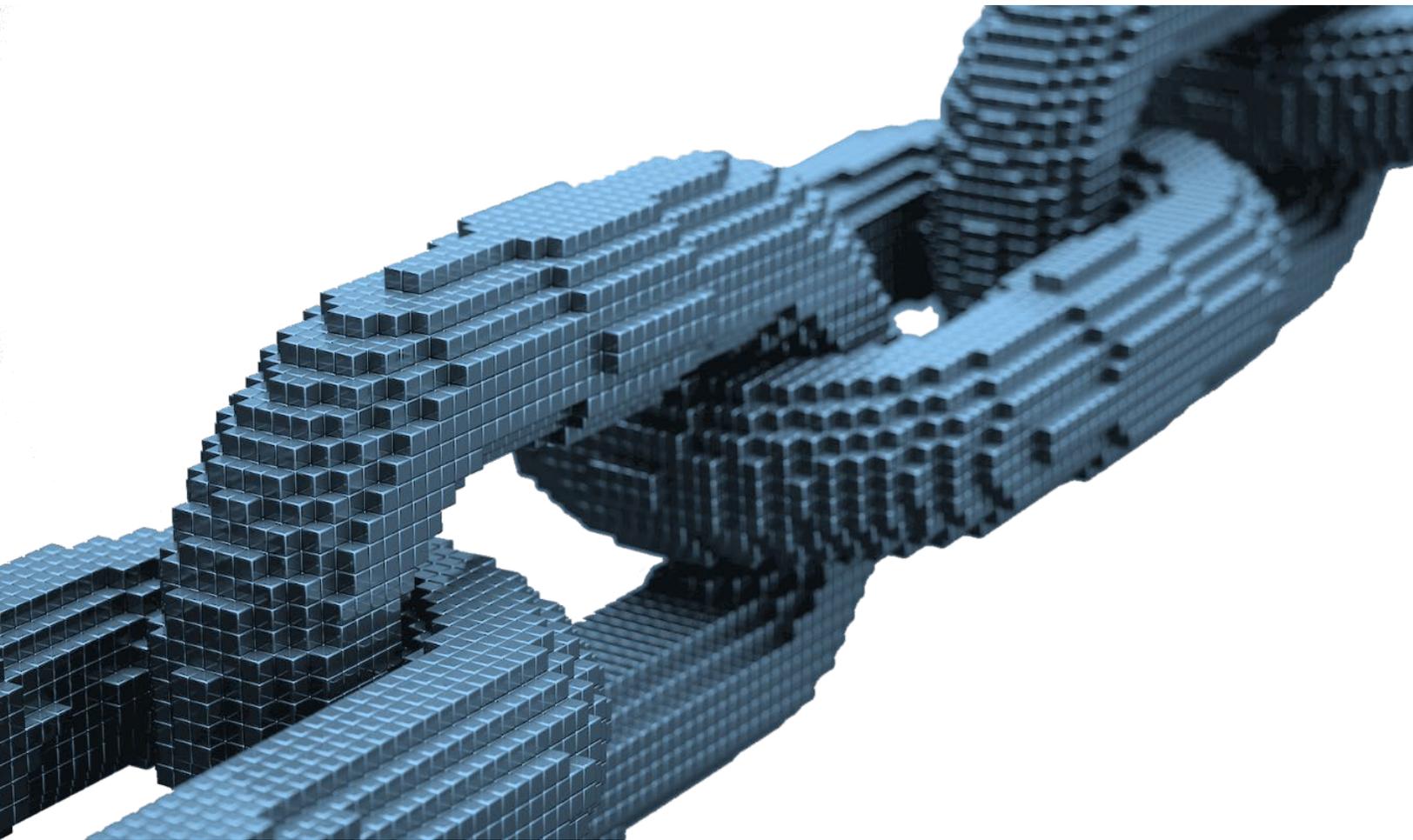
## **Fungibility is Sound Money**

Perhaps more important than individual privacy, though, is the necessity of fungibility in a monetary system. Fungibility is a property in which you can interchange one currency unit for any other unit. For instance, every gram of gold is identical, so you can always exchange one gram of gold for another.

You can't say the same for Bitcoin. A Bitcoin may become tainted through money laundering or other illegal activity. Because you can track Bitcoin to its source, some vendors may not accept the tainted Bitcoin, placing a lower value on it than an untainted one.

Fungibility brings reliability to a currency, and without a certain level of it, the currency won't survive. Why would you keep a currency if you're not confident that it'll be accepted when you spend it?

A privacy coin has no transaction history, so it can never become tainted. Privacy coins maintain your anonymity, but even better, they guarantee the fungibility that a currency needs to stand the test of time.



## 6. Important links

### Official Website

Website <https://prcycoin.com>

### Official Social Media Accounts

Twitter: <https://twitter.com/PRCYcoin>

Facebook Page: <https://www.facebook.com/Prcycoin-101534778505838>

Instagram: <https://www.instagram.com/prcycoin>

### PRCY Channels and Chats

PRCY Coin Official: <https://t.me/prcycoinofficial>

PRCY Coin Lounge: <https://t.me/prcylounge>

PRCY Coin Update Channel: <https://t.me/prcyupdate>

PRCY Coin Support: <https://t.me/prcySupport>

PRCY Coin Social Media: <https://t.me/PRCYsocialmediachannel>

PRCY Coin NL/BE: <https://t.me/PrcycoinNLBe>

PRCY Coin Polish: <https://t.me/PRCYcoinPL>

PRCY Coin Russian: <https://t.me/PRCYcoinRU>

Discord: <https://prcycoin.com/discord>

## **Blogs/News**

PRCY Blog: <https://prcycoin.com/blog>

Reddit: <https://www.reddit.com/r/PRCYCoin>

Telegram Update Channel: <https://t.me/prcyupdate>

## **Exchanges**

Hotbit:

[https://www.hotbit.io/exchange?symbol=PRCY\\_USDT](https://www.hotbit.io/exchange?symbol=PRCY_USDT)

[https://www.hotbit.io/exchange?symbol=PRCY\\_BTC](https://www.hotbit.io/exchange?symbol=PRCY_BTC)

Coinsbit:

[https://coinsbit.io/trade/PRCY\\_USDT](https://coinsbit.io/trade/PRCY_USDT)

[https://coinsbit.io/trade/PRCY\\_BTC](https://coinsbit.io/trade/PRCY_BTC)

STEX:

<https://app.stex.com/en/trading/pair/USDT/PRCY>

<https://app.stex.com/en/trading/pair/BTC/PRCY>

SWFT Blockchain:

<https://www.swft.pro>

Txbit:

<https://txbit.io/Trade/PRCY/USDT>

<https://txbit.io/Trade/PRCY/BTC>

## **Staking Pool**

Coinsbit Staking Pool:

<https://coinsbit.io/staking-pool/plan/503>

## PRCY Coin Announcements

PRCY First Announcement:

<https://prcycoin.com/wp-content/uploads/2021/01/PRCY-ANNOUNCEMENT.pdf>

PRCY Specifications Announcement:

[https://prcycoin.com/wp-content/uploads/2021/01/PRCY\\_Specifications\\_Announcement.pdf](https://prcycoin.com/wp-content/uploads/2021/01/PRCY_Specifications_Announcement.pdf)

PRCY Retention Plan:

[https://prcycoin.com/wpcontent/uploads/2021/01/PRCY\\_Retention\\_Plan\\_Announcement.pdf](https://prcycoin.com/wpcontent/uploads/2021/01/PRCY_Retention_Plan_Announcement.pdf)

PRCY Coin QT Wallet Release:

<https://prcycoin.com/wp-content/uploads/2021/01/PRCY-Coin-QT-Wallet-Release.pdf>

PRCY Milestone Retention Plan:

<https://prcycoin.com/wp-content/uploads/2021/01/PRCY-Milestone-Retention-Plan.pdf>

PRCY Financial Report Q1:

<https://prcycoin.com/wp-content/uploads/2021/02/1ST-QT-2021-FINANCIAL-REPORT-PRCY.pdf>

## Appendix

Coin allocation explained.

60 million PRCY coins are minted at genesis.

-12 million PRCY coins are reserved and allocated to the owners of PRCY, these coins are vested. Each year 10% of these coins will be released from the lock up in a multi signature wallet solution, only after management predetermined milestones are reached. The vesting period is 10 years. The owners are forbidden to sell any coin within the coming 3 years counting from the genesis date of December 2020.

-12 million PRCY coins are allocated for airdrops, the first airdrop occurred close after genesis date of PRCY. The retention plan is made to manage the airdrops, the community can easily participate in these airdrops. All PRCY coins not yet distributed are locked in a multi signature wallet solution.

-12 million PRCY coins are part of the liquidity solution of PRCY. PRCY makes use of market makers or market making solutions of exchanges. In order to make it possible to buy PRCY for a good price with enough size. PRCY is needed for swap solutions at DEX, staking pools of

exchanges or used as collateral requirement of exchanges. All PRCY coins not yet distributed are locked in a multi signature wallet solution.

-6 million PRCY coins are allocated for an unique community reward plan. Community members are rewarded according the plan if they contribute to help the PRCY the Eco-system to grow. This plan contributes to the strong philosophy of being a community driven project. All PRCY coins not yet distributed are locked in a multi signature wallet solution.

-12 million PRCY coins are allocated for development of the PRCY blockchain. Developers and other development contributors are rewarded in PRCY periodically to secure contingency of development by many contributors. All PRCY coins not yet distributed are locked in a multi signature wallet solution.

-6 million PRCY coins are allocated for marketing purposes and to reward all persons and entities in PRCY coins for their marketing efforts. All PRCY coins not yet distributed are locked in a multi signature wallet solution.



# PRCY