

FLEX Coin Whitepaper

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Usage and Purpose of FLEX

FLEX Coin is the coin that powers the CoinFLEX exchange and the cornerstone of the CoinFLEX ecosystem. We detail the different uses and functions below.

Discounted Fees

CoinFLEX has some of the lowest derivatives and spot fees in the entire industry. Our fee tiers are based on how much FLEX a user is holding and staking. A negative sign in front of a fee means that a user will be paid a rebate for being a “Maker”.

All discounted fees will require payment in FLEX. Rebates will also be made in FLEX. Payments conducted in FLEX only are highlighted in **purple**.

FLEX Balance	Derivatives / Contracts		Spot Markets		Spread Trading	Repo Trading
	Maker	Taker	Maker	Taker	Maker / Taker	Maker / Taker
0	-0.02%	0.06%	0.05%	0.10%	0.03%	0
1,000	-0.02%	0.03%	0.02%	0.06%	0.01%	
100,000	-0.02%	0.03%	0.01%	0.04%	0.005%	
500,000	-0.02%	0.03%	0.00%	0.03%	0.005%	

Please note spread fees are on the spreads purchased. i.e. A spread is a combination of going long one future and shorting another one. So to buy 10 BTC of BTC-USD-SPR-QP-LIN means fees are paid on the size (10 BTC) and will result in a user having two positions (Perp and Quarterly).

Any user can also buy and sell amounts (including fractional amounts) of FLEX Coins on the exchange’s FLEX/USDT OrderBook.

Post Margin in FLEX

FLEX Coin can now be used as collateral to trade futures.

Total Supply

The supply of FLEX Coins will be capped at 100 million coins, issued over a 2 year period.

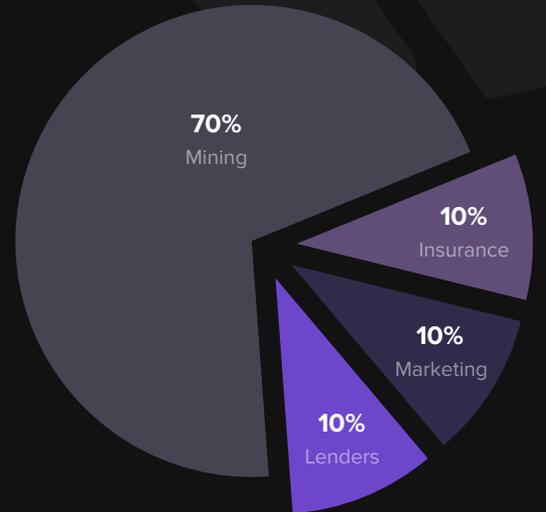
Issuance Schedule

Yearly Issuance

Year	Mining	Lenders/Basis	Marketing	Insurance
1	55,000,000	10,000,000	5,000,000	10,000,000
2	15,000,000		5,000,000	

Issuance Rate Changes

Months	Issued per Month	Issued per Day
Jul 4, 2019 - Oct 3, 2019	7,000,000	233,333
Oct 4, 2019 - Dec 26, 2019	5,000,000	166,666
Dec 27, 2019 - Mar 26, 2020	4,000,000	133,333
Mar 27, 2020 - Jun 25, 2020	2,333,370	77,779
Jun 26, 2020 - Jul 2, 2021	1,232,880	41,096
Jul 3, 2021	34,399	34,399



Lending Product

CoinFLEX will reserve 10 Million FLEX Coins towards lenders on an upcoming Lending/Basis trading product we will launch. Anyone who has funds actively deployed in the lending product will earn FLEX Coins every day for the first 12 months post the launch of that product. The FLEX Coins will be distributed pro rata based on the amount the user has deployed out of the overall total funds deployed via this product.

Insurance Fund

CoinFLEX will reserve 10 Million FLEX Coins to contribute to the insurance fund. Any FLEX Coins reserved for the insurance fund will be available to be used and spent in any system loss scenario to aim to prevent users from losing funds from an unsuccessful liquidation.

Marketing and Referrals

In addition to the Mining, CoinFLEX will issue 10 Million coins over the first 2 years for marketing and referrals. These will be used for trading contests, new customer / affiliate rewards and other rewards / uses targeted towards growth of the user base. The 5 Million issued each year will be made available on an every six month basis (2,500,000 per six months) and ones that are unavailable will be time locked.

Burn

CoinFLEX will burn FLEX Coins with 20% of company profits every day until CoinFLEX has spent 500 Million US Dollar (equivalent) on buying and burning FLEX Coins.

Privileges for holding FLEX

CoinFLEX plans to add other privileges and special features over time to users who hold FLEX Coins.

No Private Sale

The FLEX Coin issuance is not an ICO and if anyone claims they can sell you a “pre allocation”, they are misleading or defrauding you. No coins will be issued to CoinFLEX’s shareholders, employees or founders. Shareholders are allowed to purchase or earn FLEX Coins along the same terms as any other user. Employees and management cannot earn FLEX Coins through trading. Employees and management are allowed to purchase FLEX Coins but will be subject to a 90 day hold before being able to sell FLEX Coins.