



# Belacoin

A Light and Versatile Cryptocurrency that Supercharges  
Entrepreneurship

The Ambia Fund  
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## Abstract

Belacoin (previously known as BellaCoin) is light cryptocurrency that was launched in January of 2014. Belacoin network protocol uses Proof-of-Work and employs the Scrypt hashing algorithm. The Cryptocurrency was relaunched in November of 2016 under the leadership of the Ambia Fund: a private cryptocurrency investment group. Belacoin has been given new branding, technology, support, and purpose. The Ambia Fund is currently constructing a social media site called Belacam that will utilize Belacoin in a direct manner. Sites like this and others showcase the application and potential of Belacoin through 2017 and beyond.

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# Introduction

In Belacoin's initial announcement at the height of the cryptocurrency bubble in 2014, founder Kris Borodiansky understood the issue of new coins diluting the market. These coins often utilized new claims of revolutionary technology and systems that were never implemented or did not succeed as the visionaries intend. The issue is much the same today.

We witness numerous coins from month-to-month use ICOs and other launches that scam and exploit miners and other supporters alike, causing waves of disillusionment and frustration for all those involved. These coins become members of the vast group of abandoned cryptocurrencies that litter the developing community. Our group tested the question: "why not revitalize an already established cryptocurrency with untapped potential?"

With this revelation in mind, The Ambia Fund has elected to center its first project around the relaunch and development of Belacoin. We are confident in our decision to reuse and recycle old infrastructure towards creating modern solutions. The Ambia Fund reintroduces a valuable and dependable facet of the blockchain realm coupled with a brand-new, much-needed line of platforms that will impact a community far beyond cryptocurrencies.

While we detail the technical specs of Belacoin network protocol, we also understand how important simplicity and ease-of-access are towards bridging the gap between cryptocurrencies and mainstream technology. Therefore, this document is created to be a basic and user-friendly introduction for anyone researching and learning about Belacoin. Please use all information at your disposal to gather a holistic view on the project and go forth with an appreciation that you can apply Belacoin and the Belacoin blockchain virtually anywhere.

## Coin Generation and Transactions

Belacoin is modeled after Litecoin. It uses the Scrypt hashing algorithm as opposed to Bitcoin's Sha-256 algorithm. Each block reward gives 50 Belacoin, and the mining difficulty is regulated with the Kimoto Gravity Well (KGW) difficulty regulator. A total of 54.75 million Belacoin will be generated. The block reward halves every 730,000 blocks. Maximum supply will be reached around April 15th, 2020. The first block reward halving will occur around July 6th, 2017.

These statistics mean fast block times and quick transactions. Belacoin transactions are sent through the network at a rate that is approximately 5 times faster than Bitcoin, giving it a competitive advantage in business-to-consumer, consumer-to-consumer, and peer-to-peer systems.

Belacoin transactions are confirmed 30 times on the network before the recipient address is fully credited. This creates security that helps protect against a double-spending attack. For increased security, third parties that use Belacoin might require more confirmations. The resultant blockchain is lightweight and functions as a highly versatile network.

## Integrated Platforms

The survival of cryptocurrencies is ultimately dependent on their ability to integrate themselves into mainstream society. The Belacoin project is driven by a core of connected platforms that promote Bela's usage in everyday life.

### BellaChess (pre-Ambia Fund operations)

BellaChess is an Android and Google Play application that was created independently from the Ambia Fund by programmer @androidcryptogames. He designed and created this unique chess game that rewards Belacoin to players for their victories in the game. This platform served as the one of the only uses for Belacoin until the Ambia Fund stepped up to work with Belacoin.

### Belacam: Flagship Platform

The focal point of The Ambia Fund's work with Belacoin is the blockchain social media application Belacam. Belacam allows users to post photos and receive actual Belacam payments when other users like their posts. Through streamlined micropayments from followers to content creators and vice-versa, this platform will create the new kind of direct social media economy that has long been anticipated among the cryptocurrency community.

Belacam is truly the *chef d'oeuvre* of the Ambia Fund. Our team envisioned and designed a cutting-edge system with the goal of changing social media forever, and we are adamant about the public understanding its capabilities for all users of photo-sharing applications. The potential users for Belacam transcend the boundaries of cryptocurrencies and will ultimately empower a vast community of individuals. Belacoin helps Belacam combines social media with economics to create something truly different, and Belacoin enables anyone else to do the same.

To find out all you need to know about the Belacam project, please reference linked items in the *Resources* section.

## The Belacoin World

To provide a context and purpose for Belacoin's relaunch, we surveyed the needs of our society and technological community. Our findings led us to focus on new methods of

communication, namely social media and the role it plays in human information exchange. The overarching trend for information exchange, and likewise for finance, is decentralization.

Social media and other online services change the way we communicate more and more everyday. Before we know it, we will find ourselves in a world absent of things like digital cable and newspapers that used to deliver information from source to sink. The trend that humans exchange more information regarding news, entertainment, etc. over social media as opposed to TV or press is growing at a burgeoning rate.

For each day that humans spend more time scrolling through Twitter, Facebook, and other networks in search of useful information, the power of this new form of information exchange is solidified. Whether they know it or not, humans are engaging more frequently in “peer-to-peer” systems than ever before. Humans care more about the opinions and approval of their coworkers, family, and other random peers than those of news sources in some cases, leading to a new hierarchy of information exchange. This decentralization of information, from news sources and authorities to the users themselves, goes hand-in-hand with the overall principles of the cryptocurrency movement. This changing mentality is a principle that will allow Belacoin-based startups like Belacam to succeed.

The next inevitable facet of this decentralization trend is providing a way for the new leaders of information, such as the influential mass-followed users of social media, to be monetarily rewarded for their services. Depending on the specificity of their subjects and their popularity, content-creator outreach can span across the world and into the minds and hearts of millions of people. Millions of users, following a wide variety of content creators from all subjects have the potential to participate in the micropayment system that Belacam will employ. The Belacam project will be able to connect these leaders to their followers, empowering both parties to fully engage in interaction and information exchange that will encourage an ever-growing, self-sustaining social economy. The principle notion is that popular and productive content creators deserve to be paid for their content, and we strongly believe that their followers will be receptive to rewarding through simple, streamlined micropayments to encourage their favorite creators to continue to create.

This trend in both realms underlines the necessity for services like as Belacam and other Belacoin-related projects.

## Belacoin/Belacam and other Social Cryptos

Cryptocurrencies developed for use in a social media environment have risen to some popularity in recent years. Each have their own goals and visions for a monetized platform for information exchange. Belacoin is happy to coexist in a friendly contest with other social cryptocurrencies such as Steem or Synero with the understanding that the community will ultimately select the most effective platform over time. This competition within the community propels Belacoin to new advances and successes.

However, one thing is certain that differentiates Belacam from most other cryptocurrency social media operations: Belacam is not seeking a holistic social media platform (text, music, pictures, etc.). This brings a sense of simplicity to Belacam that other cryptocurrency services have a difficult time embodying. It is also what will help attract users from the mainstream world to the cryptocurrency world after they pass through Belacam first.

As far as being disruptive to Facebook or Instagram, this is the full intention. The incentive to get many likes on Instagram is mainly driven by a human's desire to feel important. At Belacam, users can get that same desire satisfied while also earning money. It's simple: Belacam can reward users more than Instagram and Facebook can. Belacam will test the effectiveness of a monetarily incentivized photo sharing platform, and if successful, the Belacoin and Belacam projects will be very valuable.

## Bela Invest Initiative (BII)

Aside from developing our own new platforms for Belacoin, the other main priority of the Ambia Fund is to carry forward the original principles for Belacoin envisioned by founder Kris Borodiansky; one central objective being to directly give back to our community. He once planned to structure a charity voucher system that would allow Belacoin to give back to causes that were deserving of donation. While we have departed from the idea of charity vouchers, we are still maintaining this altruistic objective as a principle of the Belacoin project.

The **Bela Invest Initiative** is the first of a series of programs that The Ambia Fund will utilize to stimulate our community through philanthropy. We are firm believers that an actively engaged and satisfied group of followers is key to expanding the Belacoin movement.

Our first grant program, the BII, accepted applications for 3 grants of \$500 USD given to individuals or teams who are designing a start-up company that utilizes and publicizes Belacoin. Our gain is two-fold: we continue to provide legitimate uses for Belacoin through new businesses and apps that involve new bases of users. Additionally, we empower members of our community to realize their ideas and visions, aligning with the original principles of Belacoin.

This first grant program drew to a close in early 2017 as we accepted three winners, however the Ambia Fund plans to continue grant programs for entrepreneurs, students, and developers aspiring to influence the cryptocurrency movement.

## Resources

We understand the importance of expanding awareness of our project. The links below should provide a number of sources for education on the Belacoin project

## General (Mining, Wallets, other information)

*Main Informational Site:* [www.belacoin.org](http://www.belacoin.org)

*Belacoin Profile, Ambia Fund Site:* <http://www.ambiafund.com/investments/>

*Belacoin Twitter:* <https://twitter.com/Belacoin>

## The Ambia Fund

*Ambia Fund Official Site:* [www.ambiafund.com](http://www.ambiafund.com)

*Contact Ambia Fund:* [www.ambiafund.com/contact-us/](http://www.ambiafund.com/contact-us/)

*Ambia Fund Twitter:* <https://twitter.com/TheAmbiaFund>

## Mining

As with any cryptocurrency, mining Belacoin is an essential facet to maintaining a healthy network for our users and affiliated platforms. Belacoin block times are quick, and mining Belacoin can be highly profitable depending upon hardware and pool selection.

There are several multipools that mine Belacoin, and we frequently seek to add more to expand our base of active miners.

*All Belacoin mining pools are also listed on our main site.*

*Prohashing:* [www.prohashing.com/explorer/Bellacoin/](http://www.prohashing.com/explorer/Bellacoin/)

*SkyPool:* <http://sky-pool.com/>

*ZPool:* <http://www.zpool.ca/>

*SuperNova.cc:* <https://bella.suprnova.cc/index.php>

*MineBlocks.eu:* <http://www.mineblocks.eu/>

## Platforms and Bela Projects

*BellaChess:* [https://play.google.com/store/apps/details?id=com.vasilkoff.wallet\\_bela&hl=en](https://play.google.com/store/apps/details?id=com.vasilkoff.wallet_bela&hl=en)

*Belacam Initial Introduction Slides:* [www.ambiafund.com/Upload/Belacam.pdf](http://www.ambiafund.com/Upload/Belacam.pdf)

*Belacoin Invest Initiative:* <http://belacoin.org/invest/>



## About the Team and Contact

The Ambia Fund is the team behind the revival of the Belacoin project. They are spearheading projects that aim to fully integrate cryptocurrencies into everyday society. The Ambia Fund is a growing, dynamic group that loves to collaborate with the expanding cryptocurrency community. Its members draw experience from a variety of backgrounds and are constantly staying up to date with and leading the developments in the realm of digital currencies.

To fully engage with the Ambia Fund's projects, use the Resources section or email us ([mail@ambiafund.com](mailto:mail@ambiafund.com)).

