

# ABJ COIN

## THE FIRST NIGERIAN BLOCKCHAIN SOLUTION FOR GLOBAL PAYMENT

WHITE PAPER

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## ABSTRACT

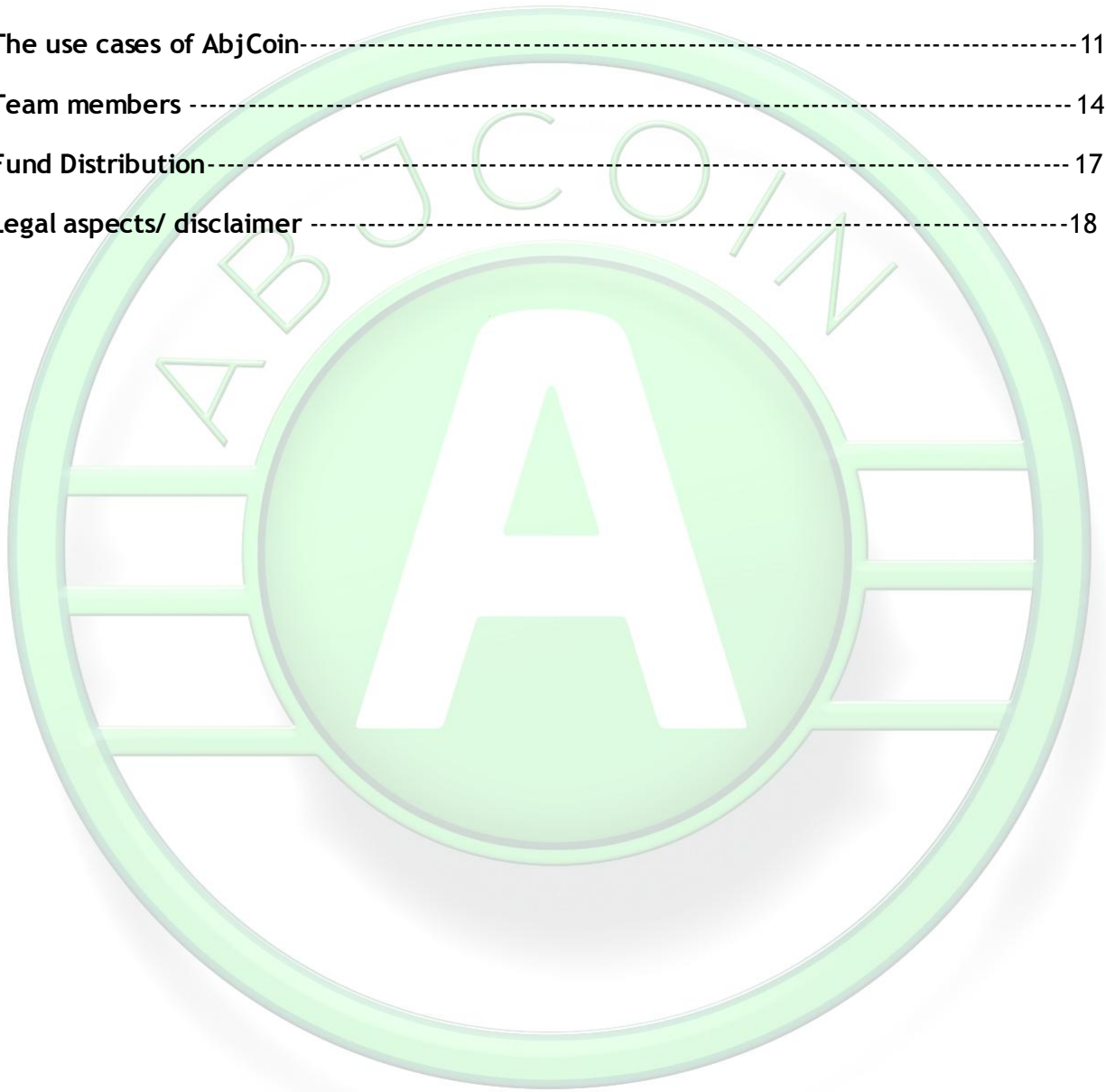
Welcome to the white paper contract of Nigeria's first cryptocurrency, this contract has the potentiality to revolutionize the Nigerian economy, banks and financial sectors. With the innovative business model solution created by blockchain, any one in possession of the ABJ Coin has bought for his/herself an endless opportunity for the nearest future that will guarantee a life of financial security.

In accordance to our projected road map, the ABJ coin project plans to positively up set the financial eco system of the Nigerian market and labor force. It will change how day to day transactions are being carried in and out of the country. It will deliver transparency by removing transaction over heads due to currency conversions, help avoid potential double spend and real time smart blockchain integrations and processing.

The AbjCoin is envisioned to deliver long term value to its owners. No coin will be issued after the ICO crowd-sales thereby placing a limit, as the rest of the coin can be mined only by the community. As the ABJ coin enabled ecosystem grows, the utility of the AbjCoin will rise instantly. The intrinsic value of the coin is bound to increase accordingly..

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### What is ABJ Coin?

AbjCoin is the first Nigeria Blockchain solution that was specifically made for global payment transactions, and financial services. Which when integrated to banking institutions has a potential to speed boat transactions and make service delivery more efficient and reduce the difficulty experienced by Nigerians when using fiat currency.

We are in the biggest currency shift in human history and AbjCoin has the potential to become the biggest smart transaction system in one of the largest economy in Africa. AbjCoin will be used as a better alternative for rendering financial services such as buying and selling of goods and services between Nigerians and the rest of the world. In addition to existing options, we plan to make this become a global currency for Nigerians that can be exchanged to other fiat currencies and altcoins.

We live in a period of rapid technological advancements that has shaped how businesses are done and what business means. The upcoming generation will need a fast and reliable means of transaction. They desire authenticity, security, reliable means of buying and selling. This is the role AbjCoin has come to play in the Nigerian economy.



### Features Of AbjCoin

#### **Blockchain technology**

Blockchain is the foundation of the AbjCoin and is the next “industrial revolution”. It is a decentralized system with enhanced security, simple in design and inexpensive to operate. The ledger system allows for transactions to be done with complete accuracy because it is a fusion of computer peer-to-peer (p2p) technology, cryptography and database systems. The fusion of these technologies will lead to a system that is immutable and irreversible, meaning that transactions cannot be tampered with when signed and transferred. Transactions become final and there is no double-spending. Cryptography is utilized for encrypting messages on the ledger, but is significantly used for signing of transactions by users and to proof these transactions. With cryptography, blockchain does not require supplementary security solutions to protect the authenticity of transactions. Blockchain’s decentralized and p2p nature means that the ledger eliminates the need for a data-centre and a disaster recovery centre (DRC) or intermediaries that houses core systems.

**(POW/POS).**

The AbjCoin is a cryptocurrency that is built upon blockchain, which is underpinned by the consensus mechanism called the Proof-of-work (POW)/ proof of stake(POS). The POW is similar to Proof-of-Stake (POS) with the main difference being that it integrates behavior trusted to be positive for the entire economy, while POS derives importance from the user's account balance. ABJ Coin major algorithm is that of Proof-of-Stake (POS), because it does not require large scale computing resources for maintaining the Blockchain. The ABJ COIN network emphasizes security and trust-less computing. The AbjCoin blockchain is run by a network of nodes operating together in a p2p configuration. The nodes record and verify transactions that are transmitted on the network. At block time (periodic intervals), these transactions are grouped together and then go through a hashing process that connects them to previous blocks. The network's participants are anonymous and there is no restriction on their caliber.

### **API (Application Programming Interface)**

The dot-com era saw a number of startups grow into massive online agencies, disrupting traditional means of buying and selling and creating more convenience and flexibility for users. Sharing economy services like blockchain are continuing this tradition of disrupting industries through convenience and flexibility. AbjCoin will continue this tradition of disruption in the financial industry as a single hub underpinned by the tokens issued through integration with our APIs.

### **Trade Market**

ABJ coin major focus is to provide borderless means of payments between Nigeria and the rest of the world. In doing this, AbjCoin will provide an exchange market where it can be traded to different country's fiat currencies. We intend to integrate AbjCoin as a payment processor, this will enhance a mass adoption of AbjCoin among the parties involved in the transaction since there is a ready market where it can be traded and exchanged to fiat currencies. Unlike other means of cryptocurrency exchange where it is been traded for Bitcoin, AbjCoin will provide direct trade access to local fiat currencies helping indigenous currencies to thrive.



### The ICO

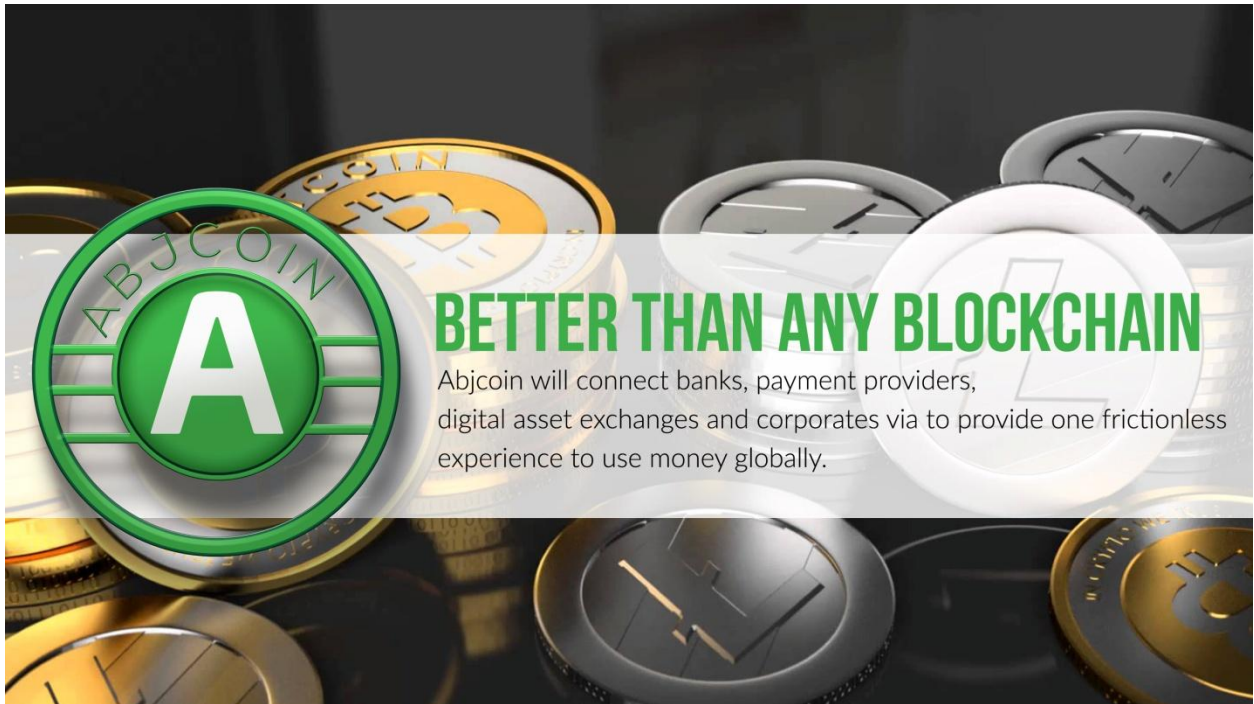
The AbjCoin ICO will be launched on September 1<sup>st</sup> 2017 by a team with solid and relevant skills to execute at the enterprise level. Please check the AbjCoin website ([www.abjcoin.org](http://www.abjcoin.org)) for the latest information. The AbjCoin ICO has clearly defined realistic goals. Efficient utilization of funds, as well as business-based thresholds for both minimum and maximum raise will be available. Furthermore, the ICO and post ICO development is governed by the industry's best practices in good governance for the project, team and technology. We are also offering premium rewards for early joiners. Visit [www.Abjcoin.org/ico/](http://www.Abjcoin.org/ico/)

### ICO Structure

ICO Structure: The ICO will feature 9million AbjCoin (9, 000,000) for sale, with each coin creating a broader opportunity to be held by AbjCoin holders. Only 9,000,000 ABJ is currently available as pre-mined to be sold in ICO. This means that the rest of the coins will be mined by the AbjCoin community. The ICO sales will run from September 1<sup>st</sup> 2017 to October 30<sup>th</sup> 2017. The official price for the ICO crowd sales is \$0.50

[To join ICO sales visit www.Abjcoin.org/ico/](http://www.Abjcoin.org/ico/)





## BETTER THAN ANY BLOCKCHAIN

Abjcoin will connect banks, payment providers, digital asset exchanges and corporates via to provide one frictionless experience to use money globally.

### MILESTONES

#### PHASE 1

#### AbjCoin Blockchain

This is the Core phase of AbjCoin Blockchain. This includes developing AbjCoin Core software for window, Linux and other operating systems, setting up Block Explorer, Mining pools, and mobile device applications. AbjCoin will be available for mining through Proof of work at this early stage, and continuously on Proof of stake.

## PHASE 2

### Exchange and Trade

Develop AbjCoin Auto Trader and Exchange to Fiat Currencies in Africa.

List AbjCoin in three major international exchanges, Coin market cap and E-commerce payment plug-in integration. On board merchants accepting AbjCoin payment for both online and offline stores all around the world.

## PHASE 3

### Integration into Institution

Integrate into banking institutions for faster and global payments, list AbjCoin on global stock markets, and implement ABJCoin ATMs. AbjCoin operations will be extended to developing African Countries, to enable borderless payments and limitless international trades. Blockchain technology application across Africa.

## PHASE 4

### The Establishment of the first Blockchain technology institute in Africa

We want to advance the knowledge of the block chain technology in Africa thereby establishing the first Blockchain institute in Africa to help African's understand and integrate Blockchain Technology in various strata of the African Economy.



# FIRST NIGERIA BLOCKCHAIN SOLUTION

## The AbjCoin Use Case

The AbjCoin will be a tool of national development if embraced, it will help reduce loss, curb financial irregularities and create a transparent ledger system that will make security paramount.

We are in an era of business and commerce where trust is the currency on which business models are built on, the centralized system of business has not only limited trust but also hindered most exchange of goods and services to occur which has a dwindling effect on the economy.

## Payment

AbjCoin can be used for payments of goods and service, for E-commerce, online and offline transactions.

- ✓ Correspondent Banking services; one of the major roles of the banking institution is to act as an intermediary between two parties for the transfer of funds either interstate or intrastate. In most cases, this transition is slow and hence affects business, If banks will integrate AbjCoin Api to their payment system that builds trust and swift transfer of funds, In and out of the country, it will enable quick service delivery.
- ✓ Distributed assets trading: we can use AbjCoin in trading and stock exchange but this time, it is distributed and data are immutable and everyone can see it.

### Export/ Import

This sector of the economy contributes to the economy massively but is often limited due to conversion rates and unseen over-head charges which limits and slows down the movement of goods and services.

- ✓ AbjCoin will be integrated into several E-commerce and trade systems to enable Nigerians exchange goods and services internationally with ABJ coin as it means of payment thereby breaking the trade limitations placed on fiat.
- ✓ Transparency: One of the breakthroughs that blockchain technology has brought into the financial system is transparency, where parties involved in a transaction can have equal access to it and constantly check up on it. This has enabled transparent transactions.

in accordance with our road maps to achieving the aforementioned objective, we have integrated Abjcoin into [www.coineasybuy.com](http://www.coineasybuy.com) an E-commerce platform which enables Nigerians to purchase goods from China and the U.S.A using AbjCoin as a means of payment, and also to sell their goods and be paid with AbjCoin.

### Smart Contracts

With the emergence of blockchain, contracts can now be signed and stored in the blockchain and be rest assured that the contract will not be altered.

### Enhance Nigeria Currency Rate

With the emergence of the AbjCoin blockchain, the Nigerian currency rate will appreciate against other currency by providing exchange at the official Central Bank of Nigeria in its trade.

### Serve as a token

AbjCoin blockchain through its trading market will serve as a token for other upcoming other Digital assets in Africa.

## Team members



**Osiobe Ogenekparobo**  
Director PDNG Network, a business developer  
/tech Entrepreneur



**Remi Dairo**  
President of institute of Productivity and  
Business Innovation Management approved  
by the government



**Cahyo Dwi**  
Blockchain expert/java developer



**Mark Hong-china**  
Entrepreneur developer of Bitcoin  
ATM/Mining machine



**Samuel Benedict O**  
Block Chain developer for 3 years, currently  
The CEO of Satowallet.com



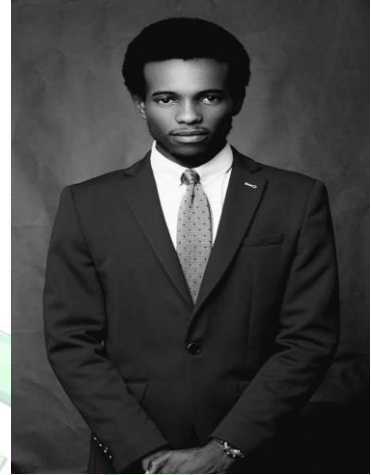
**O. O. Daniels**  
Technical assistant to the government,  
on Youth Affairs



**Egbuna Jerome**  
Relationship Manager, First Bank  
of Nigeria Plc



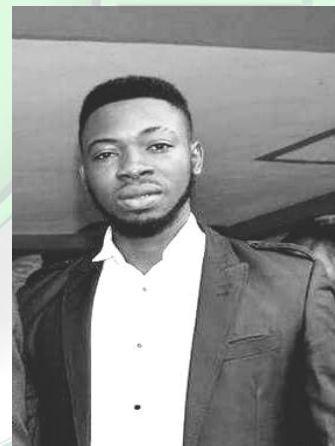
**Rabie Elmansouri**  
Cryptocurrency Media Personnel,  
Investor and marketer



**Christopher King Bowofade**  
CEO of BTD multi global/  
TIA trading house, serial  
Investor, passionate about  
Blockchain tech



**Jeffry Okuse**  
Expert graphic designer, Entrepreneur  
And Crypto Merchant



**Igwe Chrisent**  
An Entrepreneur, Crypto Tout  
and CEO Entrepreneur Nigeria.



Ojekemi Muiywa Ayorinde  
Marketer First Bank Nigeria PLC





## Funds Distribution

All funds raised will go straight into furthering the development and security of AbjCoin

20% of all funds raised will go directly into development and expanding the team behind AbjCoin. 10% of funds will then go to legal's to make sure AbjCoin is compliant in all countries. 20% will go into technology improvements such as upgrading servers, purchasing EV SSL certificates and much more. Another 10% will go towards marketing AbjCoin to gain awareness about the platform and gaining more users, 10% will be distributed to one or more private security specialist firms to make sure AbjCoin is free of any bugs and exploits. And the last 30% will go into building the first Blockchain Technology Institute in Africa.



## Legal Aspects and Disclaimer

Due to the retrospective nature of regulatory action, our team can make no guarantees regarding the legality of the platform or launch of ICO campaign in any given jurisdiction. We must operate our business in accordance with the laws of relevant jurisdictions. As such, AbjCoin may not be immediately available in certain countries. We will keep AbjCoin buyers informed based on quarterly investment reports. All legal, financial and operational aspects of the AbjCoin, protocols and associated financial eco systems will be coordinated by a central management team.

Please also review our Terms and Conditions before purchasing AbjCoin.

