OLYMPIC COIN
IT CHANGES EVERYTHING

Whitepaper

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Introduction

Today cryptocurrencies have become a global phenomenon known to most people. It is going to grow in use and acceptance as it matures. Cryptocurrency is a medium of exchange, created and stored electronically in the blockchain, using encryption techniques to control the creation of monetary units and to verify the transfer of funds. Bitcoin is the best known example. The blockchain is a public ledger that records bitcoin transactions. Bitcoin and blockchain phenomenon and its power for innovation is inevitable.

"Bitcoin is a remarkable cryptographic achievement… The ability to create something which is not duplicable in the digital world has enormous value…Lot's of people will build businesses on top of that." Eric Schmidt, Executive Chairman of Google

The blockchain is an undeniably ingenious invention - by allowing digital information to be distributed but not copied, it has created the backbone of a new type of internet. Blockchain technology is making the biggest revolution in the financial industry probably in the last hundreds of years. Blockchain is a global distributed ledger running on millions of devices where anything of value can be moved, stored and managed securely and privately. Using blockchain technology, participants can confirm transactions without a need for a central clearing authority.

"The blockchain is an incorruptible digital ledger of economic transactions that can be programmed to record not just financial transactions but virtually everything of value." Don & Alex Tapscott, authors Blockchain Revolution (2016)

Cryptocurrencies are digital gold. Sound money that is secure from political influence. Money that promises to preserve and increase its value over time. Cryptocurrencies are also a fast, private, anonymous and comfortable means of payments with a worldwide scope. Most cryptocurrencies are designed to gradually decrease production of currency, placing an ultimate cap on the total amount of currency that will ever be in circulation. While Bitcoin remains by far the most famous cryptocurrency, investors and users should keep an eye on several cryptocurrencies that can be as successful as bitcoin or even in some cases more innovative.

Here we present Olympic Coin dedicated to Athletes. The idea of Olympic coin was born in February 2018. The aim of Olympic coin is to take blockchain technology to the sphere of sports and athletes. Hence some Olympic coins will be distributed among Olympic winners of 2018. Olympic coin is created by a perfectionist team, who are highly interested in minimizing of disappointing user experience of OLMP community members. Olympic coin can be identified, purchased or sold on exchanges under currency symbol OLMP.

Olympic Coin

POS/Masternode based cryptocurrency

Olympic coin (OLMP) is a digital peer-to-peer medium of exchange with no central authority or a bank managing its transactions, unlike fiat money that derives its value from government regulation or law, Olympic coin is powered by its users. The idea of Olympic coin was born on the aim of bringing cryptocurrency awareness and experience to athletes. Athletes from different countries, diverse cultures, various languages and talents will have a coin dedicated to them. Olympic coin is the Athletes' coin. Some OLMP coins will be distributed to the winners of Olympic games of 2018. Our main goal is to use OLMP to buy sportswear and sports accessories. OLMP coin will become a payment method for athletes.

Olympic coin (OLMP) is a blockchain based decentralized cryptocurrency that rewards network participation via static proof of stake (POS). Proof of stake is thousands of times more energy efficient than proof of work and allows users to verify the blockchain and earn block rewards by simply storing Olympic Coin in their wallets. Olympic coin shareholders have the option of running a masternode and staking their coins in a stake able wallet. This provides dual benefits of securing the blockchain network as well as creating an opportunity for users to get incentives or dividends on their holdings.

A user who wishes to run a masternode requires investing a certain amount of coins in the network and then do some technical set up. For instance, one requires keeping 1500 Olympic coins in the OLMP wallet to be able to set up and run a masternode. Moving the coins out of the wallet, which is possible at any time, removes the masternode from the network and the wallet address is no longer illegible for rewards as expected. When a number of OLMP masternodes increase, the share of block value each masternode receives, keep decreasing.

Why Olympic coin?

1. Olympic coin is sent easily without needing to trust any third party
2. Olympic coin is sent fast. Funds received are available for spending within minutes
3. Transaction fees cost very little, especially compared to other payment networks
4. Anonymous transactions

Proof of Stake

When it comes to choosing a blockchain infrastructure, it's of great importance that you evaluate the consensus model it implements. The sanctity of all data recorded on the blockchain is maintained by the consensus algorithm. Proof of stake is one of the most commonly used algorithms in achieving distributed consensus in cryptocurrency blockchain networks.

Proof of stake is a typical computer algorithm through which some cryptocurrencies achieve their distributed consensus. It is also a better alternative to the proof of work algorithm by achieving the same distributed consensus at a lower cost and in a more energy efficient way. In POS-based cryptocurrencies, the creator of the next block is chosen via various combinations of random selection and wealth or age. In contrast, the algorithm of proof of work based cryptocurrencies such as bitcoin uses mining, that is, the solving of computationally intensive puzzles to validate transactions and create new blocks. The viability of network's relying on POS is not achieved by mining but rather by staking.

Masternodes

Another form of staking is running a masternode. A masternode is a special trustless and decentralized server that carries out a number of functions on the blockchain network such as instant sending, and coin mixing to add privacy of transactions in the network. They also help achieve a true level of decentralization, meaning they facilitate a decentralized management and administration of the distributed network such that the network will not favor any country, geography, company or person because those running masternodes have additional responsibilities such as voting on development matters and issues. They ensure a decentralized budgeting system and an immutable proposal and voting system.

Masternodes also play the important role of stabilizing the network since those running them must retain some amount of currency or coins in the network to run the nodes. In technical terms, masternodes are network nodes that run the same wallet software on the same blockchain in order to provide the above said and additional services.

Masternodes play a very important role and are, indeed, a backbone of the network. They are a resource or services that can be provided by anyone on the blockchain network as far as the person has the required financial and hardware capability. The individual providing these services get rewards and dividends in form of the coin in question, on a periodic basis defined by the cryptocurrency company.

What do You Need to Run Olympic Masternode

- ✓ 1500 OLMP coins
- ✓ A VPS or a server to host the wallet 24 hours a day
- ✓ A dedicated IP address
- ✓ Storage space to keep a copy of the blockchain

Features

Distribution – Olympic coins will be send to the winners of Olympic athletes

Honesty – Only 5% pre-mined, which will be used for marketing purposes, and coins will be distributed among best athletes

Security – You can encrypt your wallet and use cold/hot deployment for total safety

Speed – Transactions are solid and fast

Anonymity – Anonymous transactions

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Nodes	Block Reward	MN's (% OLMP)		POS (% OLMP)		OLMP/DAY per mn	OLMP/YEAR per mn	ROI
1	15	80%	12	20%	3	17280	62,20,800	414720%
2	15	80%	12	20%	3	8640	31,10,400	207360%
5	15	80%	12	20%	3	3456	12,44,160	829440%
10	15	80%	12	20%	3	1728	6,22,080	41472%
20	15	80%	12	20%	3	864	3,11,040	20736%
50	15	80%	12	20%	3	345	1,24,200	8280%
100	15	80%	12	20%	3	172	61,920	4128%
200	15	80%	12	20%	3	86	30,960	2064%
500	15	80%	12	20%	3	34	12,240	1016%
1000	15	80%	12	20%	3	17	6,120	408%

Olympic Coin Specifications

Coin Name	Olympic Coin
Ticker	OLMP
Coin Type	POS
POS Percentage	30% Per Year
POS Mature Time	24 Hours
Pre-mine	1.000.000 (5%)
Algorithm	Scrypt
Inspired by	LTC
Total Coin Supply	21.000.000
Block Time	60 Seconds
Block Reward	15 Coins (12 - MN / 3 – POS)
Masternode Price	1500 OLMP
Single Wallet Set up Option	Both for POS and Masternode

ROADMAP

Q1

Genesis Block, Pre-Mine

 POS aggregator's listing

Website

Initial Coin Offering

Listing on Masternodes.online

Marketing on Social Media Platforms e.g. Discord, Telegram, Bitcointalk, Twiiter, Facebook, Youtube

Listing on Masternodes.pro

Listing on crypto-bridge.org

Q2

Listing on graviex.net

Block Explorer

Listing on coinmarketcap.com

Listing on coinexchange.io

Major marketing campaign

Twitter bounties

YouTube bounties

Whitepaper release

Website update

Q3

Mobile Wallet

Sports Mobile App Integration

Payment Service Integration

Q4

Merchant Integration Stores

Partnership with sports companies

2019 Roadmap Release

Conclusion

Nowadays we can see too many projects being released daily. Olympic coin was born recently, yet has made a lot of progress. Tremendous work has been done for promoting and improving every single aspect of our coin. Our satisfied community plays a major role in growing Olympic Coin. Our community is of extreme importance, and an essential part of OLMP coin. We seek to attract those who are interested in sustainable and long – term project. During this short period of time we have proved that we are not like others, we are the others!

Connect with Olympic Coin

- Website   https://olympiccoin.cash/
- Explorer   https://explorer.olympiccoin.cash/
- Windows Wallet   https://olympiccoin.cash/files/Olympic-qt.exe
- Linux Wallet   https://olympiccoin.cash/files/Olympic-qt
- Github   https://github.com/OlympicCoin/olympic
- Discord   https://discord.gg/u9sdWAR
- Twitter   https://twitter.com/CoinOlympic
- Telegram   https://t.me/olympic_main
- Youtube   https://www.youtube.com/channel/UC1P6bttXcMMxYy6c9bpcupw
- Facebook   https://www.facebook.com/Olympic-Coin-165228520795547/
- Reddit   https://www.reddit.com/user/olympic-coin
- Bitcointalk   https://bitcointalk.org/index.php?topic=2994671

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