MCPay
Multi Crypta Pay *

TOKEN WHITEPAPER

1. What is the idea of the project?

In a few words, the purpose of the project is "to introduce cryptocurrency to the wide public", "to call it to the streets", so that every proud owner of any cryptocurrency could pay it for a cup of coffee in a cafe, for purchases in a store, or for fuel at a gas-filling station, in brief, everywhere in everyday life. And since infrastructure for such seemingly simple operations with the use of cryptocurrencies has not been built yet, our project combines the essentially old (fiat) system with its payment terminals amounting to 42 million worldwide with an emerging system based on the cryptocurrency circulation.

We knowingly do not use the word "BANK", since it has regretfully brought discredit on itself. Instead, a service is being created that allows any user of smart-phone, tablet computer or PC, irrespective of its operational system, to download MCPay application, to transfer any his/her cryptocurrency to his/her own wallet and to immediately pay for purchases in any shop by one finger touch in his/her phone of the payment terminal.

Currency exchange rates and offers of P2P exchange are compared in cryptocurrency exchanges.

The purpose of the project is to conduct instant exchange transactions involving cryptocurrencies and fiat currencies, including exchange both against each other, and one cryptocurrency to another one.

How do we plan to do it?
It's just that simple. At the first stage, we shall connect a third-party card processing to the application. The customers shall replenish their accounts by transfer of the cryptocurrency by their choice and shall make payment with the currency at their option using NFC function. At this moment, the system is blocking the required amount of cryptocurrency on their accounts, and payment is made from the card attached to such account in the system. Thus, the system grants an interest-free micro-loan to customers against the security of the chosen cryptocurrency. Further, cryptocurrency is delivered to exchange to be sold and then to replenish the account in the system. As a result, a convenient, simple and depersonalized payment service is created.

2. ICO review

Ethereum platform as such provides for eToken contract issue and MCP tokens generation. Ethereum contract was developed by company Ambisafe3 using Solidity2 software programming language. eToken supports EIP205, also known as API of standardized contract, and the same as any Ethereum contract it may be fully integrated with exchanges and other services using cryptocurrency in general. eToken contract provides a user with a wide range of features:

2.7 *implementation ofICAP4 for multi-leveled routing of transactions;*
2.2account recovery in case of key loss;
2.3permissions and access system;
2.4automatic reimbursement of commissions charged by Ethereum platform;
2.5possibility to fix commission for transactions.

System architecture
McPay project software consists of two levels:

2.6 Ethereum platform software
Includes:

2.6.7   network infrastructure;
2.6.2   data persistency level;
2.6.3   verification/execution of logic of a contract;
2.6.4   token issuance algorithm;
2.6.5   account balance database;
2.6.6   transaction rules;
2.6.7   conducting transactions.

2.7   McPay wallet software
Includes:

*2.7.**7**   user's personal account with user interface;*
2.7.2   transaction safety system;
2.7.3   business logics for token users;
2.7.4   direct generation of transaction.

2.8   Network level interaction

Ethereum platform as such ensures interaction between users worldwide. In respect of McPay, users communicate with the project by sending transactions to McPay contract. All transactions are verified by business logics of the contract and written in the Blockchain. API contract is open for everyone, and any user may become an owner of McPay token.

eToken protocol supports 2 basic models of account security: user side key (private key that provides an access to the account is known only to the end user) and hosted wallet (McPay wallet). McPay is fully responsible for the security key of its wallet.

Sale ofMCP tokens shall be required at the first stage in order to ensure liquidity in the system for continuous transaction processes and to open, receive all required licenses and launch own debit card processing. At the first stage, the system will use a third-party processing. Minimum application release version will be launched, introduced to the public and "put up for a grilling" of the experts and common volunteers prior to ICO start, i.e. by 01.01.2018.

2.9 How long will it take to implement the project?

The technical content is almost ready. After prototype has been released, marketing events have been executed and ICO launched, all we need is to register a group of companies and to obtain the required licenses. July 2018 is the deadline of the final start of the project, but it does not mean that nothing will operate before this date. On the contrary, the system will be built, tested by this moment, and will be fully operating, although with a higher commission charged as yet, since we'll use a third-party processing, commission will be on the common level making 5 %, but after July 2018, when we can use our own processing, commission will be cut at least by half. Meanwhile, we intend in cooperation with you to develop additional features related to payment for various services, to connect services of direct token purchase and sale, add multiple cryptocurrencies and fiat currencies.

We are expecting to perform several issues of tokens. At the first stage we'll issue:
- 100,000 tokens
- Token name - MCP (multi crypto pay) token
- Token rate: 1 token = 0.1 Ethereum. Minimum invested amount is 0.1 ETH.

We knowingly do not link token rate to fiat currency, we are building a new system, and if you wish to take part in it, you should trust cryptocurrencies rather than fiat currency. The highest value in our world is the climate of trust! Not money, cars or houses, gold and diamonds, but trust! If you stop believing in dollar, and entrust your savings to Ethereum, no one can do anything about it. Future financial institutions must compete for your confidence, rather than for ability to control over and manipulate their customers!
As a matter of fact, investing money in MCP, you make investments in cryptocurrencies. So it means that you have extra confidence in safety and growth of your investments, because such area is rapidly developing.

2.10 Why do we need financial support?

As we have already mentioned above, the largest portion of funds will be used to create gold and foreign exchange reserves of the system. They are required at the first stage, until the goods and services sellers join us and money are retained within the ecosystem enclosure. At the time being, in order to ensure instant payment for the goods and services, the system will be based on micro-lending of our users against the security of their cryptocurrencies. All these will be performed online without any additional actions on the part of our users, but what we need is a sufficient financial support.

As far as the system grows, we are expecting some more MCP token issues.

So, let's summarize the above information:

1.	*ICO start*	*01.01.2018.*
2.	*ICO period*	*90 days.*
3.	*Possibility of ICO early termination*	*if more than USD 45 Mln is collected*
4.	*Number of tokens in ICO*	*. 100,000.00*
5.	*Remaining tokens*	*will be destroyed*
6.	*Additional issue of tokens*	*in case of project launched on the basis of the present one*
7.	*Method of token purchase*	*Ethereum (ETH)*
8.	*Minimum price of token*	*0.1 Ethereum (ETH)*
9.	*Minimum target*	*2,000.00 ETH*

11 Token distribution

90% - investors
7% - team
3% - bonuses

2.12 Bonuses

1st week -25%
2nd week -10%
3rd week -5%

More than 100 ETH -25%
More than 50 ETH - 10%
More than 10 ETH-5%

2.13 Bounty (2% of the total number of tokens)

Bitcointalk subscription campaign - 15%
Bitcointalk transfer campaign - 10%
Facebook Likes   - 10%
Followers in Twitter   - 10%
Support of MCP branches - 10%
Exclusive support   - 10%

3. Project implementation plan

1st stage: registration of a group of financial companies and obtaining required licenses. Period: 3 to 6 months.

2nd stage: launch of the project web-site and application for smart-phones. Period: web-site will be launched prior to ICO process. Application is at the stage of follow-up revision; its presentation is expected prior to ICO start.

3rd stage: launch of all financial services. They will be launched one-by-one, immediately after obtaining all required licenses.

4th stage: implementation of special application for sellers developed for smart-phones or tablet computers in sales points of various countries. When the payment is received, such application will allow choosing currency to be accepted or stored. Hence, owners of businesses will be able to independently control financial profit of their undertakings and to extend potential of their companies' development.

Please note that success of this campaign depends largely on its popularity: the more users join it, the more financially stable it will be.

4. Dividend distribution

Decision to pay dividends will be passed by management of the company upon achieving certain financial performance. For the first time, such decision will be passed based on decision of the company, and afterwards from time to time, for instance, once per 6 months.

Before payment of dividends, we'll take a snapshot of the Blockchain to fix token distribution between investors as of the moment of payment. Consequently, block number and time of dividend payment will be published on McPay web-site and e-mailed to all participants. Smart contract of dividend payments is preset to distribute profit between investors pro rata their holdings. All payments will be made in ETH. Dividends will be forwarded to addresses, which MCP token ownership is confirmed by the snapshot of the blockchain.

5. How payments will be made?
At the end of each financial year, 20% of MCPay distributable profit in the form of ETH cryptocurrency will be remitted to the special Ethereum (ETH) wallet. Then it will be allocated between token owners. The final amount payable depends directly on token holdings: the more tokens are held, the higher income is.

6. Conclusion

MCPoy is one of the first steps intended to build a comprehensive and sophisticated INFRASTRUCTURE created by request ofBlockchain technology users and designed to solve their current tasks and satisfy their needs. We are neither the first, nor the last who ponded such issues.

Professionals and amateurs directly related to such technology and cashing on it cannot in a real world of fiat money make everyday settlements in cryptocurrencies. That is why the first steps of such projects are directed to combine cryptocurrencies and fiat currencies. In the future, as Blockchain advances, one system will be displaced by another one. And now, at this moment, readiness of infrastructure to satisfy demands of the rapidly developing market throws the issues into sharp relief.