Bitp commercial

Bit Protocol bit protocol

The world's first multi-layer MasterNode4.0

Master node coin representative

V1.0

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Foreword

The BITP (Bit Protocol) bit protocol is the world's first multi-layer MasterNode4.0 static revenue master node coin representative.It is based on BTC, PPC, DASH developed layered MasterNode super node mining coins, it has the characteristics of P2P network and decentralization.The characteristics of the bit protocol coin; a multi-level MasterNode management feature, the user can get the corresponding reward when providing the super node, and then improve the network stability, fast, and decentralized of Bit Protoco.

Bit protocol, a decentralized open source project, BITP bit protocol inheritance feature developed into a third-generation POS protocol, development of multi-level hierarchical management, low-cost mortgage POS mining features, enabling users to have better dependence, decentralized Characteristics of the network.And it is based on the third generation of Secure Hash Algorithm 3, the virtual currency of Keccak algorithm, which has the characteristics of faster and safer and anonymous payment than other algorithms, and has the timely payment characteristics of lightning network, making the bit The agreement is easier to spread around the world.The unique and innovative static four-layer MasterNode4.0 node revenue enables more people to participate in the bit-protocol network, and has 100% POS revenue per day. The BITP design scheme is mainly the following:

1. Decentered P2P virtual currency built on the Bitcoin MTK open source project team

BITP is the world's first to use Keccak multi-cycle encryption algorithm and through BTPOS mining and master node distribution consensus mechanism to achieve an efficient blockchain ecological platform for anonymous transfer, instant payment, flash exchange, aiming to solve blockchain digital assets In the transaction process, the transaction confirmation is slow, the privacy leakage is serious, and the

scalability is poor. With Coinmix technology, the user can initiate an anonymous transaction application in the BITP system, and the "BPOS main point" completes the coin service and confuses the transaction. , hide the real transfer address, avoid others through data dyeing or address marking, track the direction of funds, and truly achieve the anonymity of the transaction.

On the other hand, BITP's global network of master nodes can instantly lock transactions, surpassing the tedious layer-by-layer confirmation mechanism of Bitcoin and Ethereum networks, effectively solving the transaction delay problem. B do0App is based on Doo chain. - open API interface, can be widely used in digital asset payment, storage, transaction and other multi-functional application scenarios of multi-functional blockchain App.

The first part of the bitp introduction

The bit protocol will break the traditional physical mining machine mining, and the innovative four-layer static main node mining innovation mode is about to be born!

From the end of 2019 to the beginning of 2020, the new currency hotspots gradually shifted to the word "master node". What exactly is it? "Main node": Its English name is "Masternode" which means a series of supporting blockchains. Network servers, they are responsible for providing specific services that work permits can not be completed by miners, transaction fees, anonymous payments, and decentralized governance systems.The BITP (Bit Protocol) bit protocol node monitoring technology suitable for commercial use can prove the ownership of the equity, thereby automatically obtaining the dividend distribution.

BITP (Bit Protocol) bit protocol is based on the Keccak algorithm. A multi-layer static master node mining center-to-center bit protocol is officially released. SHA-3 third-generation Secure Hash Algorithm 3, formerly known as Keccak (The algorithm/BITP (bit protocol) bit protocol designer claims that the performance of this algorithm is 12.5 cpb (cycles per byte) on the Intel Core 2 CPU.However, in terms of hardware implementation, this algorithm is significantly faster than other algorithms. The main node mining of the bit protocol is proposed by Bit Protocol, and the bit protocol is added in the master node mode. Participating in the BITP (Bit Protocol) bit protocol node requires only a fixed number of BITP, and a low-configuration server can obtain the public network IP to build the block reward.Its advantage is that it makes high energy consumption and high cost become low energy consumption and low cost. It has a sharp contrast with pow and has great development prospects and potential.The nodes are removed at any time and the participants are flexible.However, the BITP (Bit Protocol) bit protocol has all the functions of a pow type coin, while implementing a series of unique features such as instant arrival, low transaction fees, anonymous payments, and a decentralized governance system.

Why do you want to mine the bitp main node?

BITP is the next generation of blockchain security consensus master node mining Masternodes can protect the blockchain from cyber attacks. Like Dash, accumulating enough money to create a masternode is usually expensive.This cost helps to maintain the decentralization of the network, and it takes a lot of money to purchase a large amount of money to monopolize its nodes.

Extra profit

The bear market can only wait for the currency to rise, the bear market honestly locks the currency to get the reward. The bitp main node mining is like we mine. As long as you lock your currency in the wallet, it will generate profits continuously.
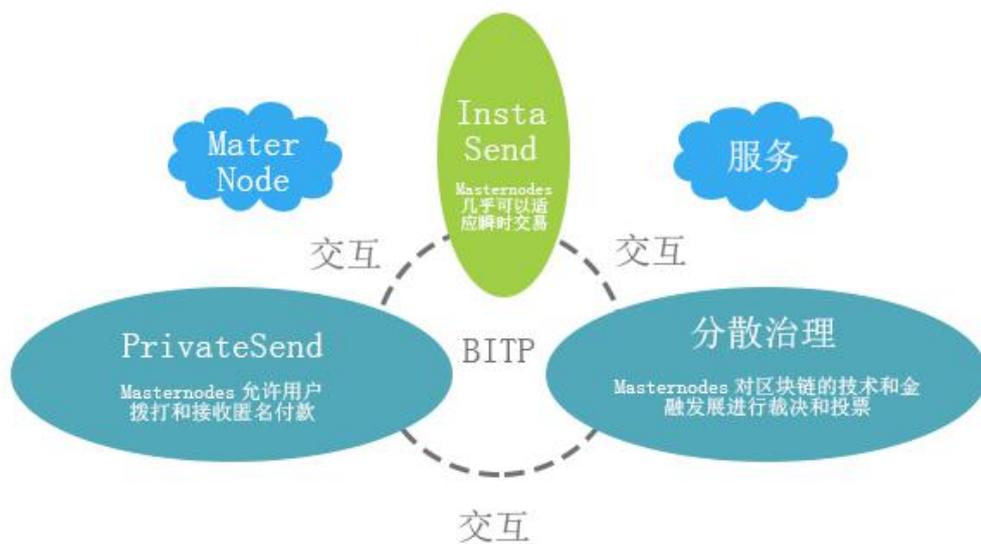
Profits are dismantled at any time and the nodes are sold directly on the exchange. This is the charm of the bitp bit protocol.

Additional rewards

You are willing to get extra currency rewards by locking the coins in your hand every day.

Bit Protocol Masternode Pioneer: Coins and their uses.

Why do you want to mine the BitPist bit protocol master node, where is the innovation of the bit protocol?

Not every coin supports MasterNode. Currently, there are few currencies supporting MasterNode on the market. The following is the innovation of bit protocol BITP.

1. BITP is a digital currency that can be operated online. Users can use the bit protocol for secure online instant payment. Merchants can add an open source payment platform built by millions of users around the world.MasterNode revenue.

2. BITP is characterized by the PIVX protocol, an acronym for Private Instant Verification Transaction, which focuses on privacy, decentralization, open source

cryptocurrencies operated by a global community created by founders, developers, and technology developers.It is a public POS coin focused on private transactions based on the combination of Bitcoin core 0.10.x and dash technology, applied to the POS2.0 protocol.

3. BITP is a digital asset developed based on the XZC protocol. XZC is a cryptocurrency that guarantees account privacy by using the zerocoin protocol.It is the first cryptocurrency to implement the zero-coin protocol, and the use of zero-knowledge proofs ensures that the relevant address information of both parties to the transaction is protected from disclosure.

4. BITP is a virtual currency based on the third-generation Secure Hash Algorithm3, Keccak algorithm. It has the characteristics of faster, safer and anonymous payment than other algorithms, and has the characteristics of lightning network and hybrid anonymity. Bit protocols are more easily distributed throughout the world.And BITP's unique and innovative static four-layer MasterNode4.0 mining allows more people to participate in the bit-protocol main network, and BITP also has the highest 100% of the main node block rewards.

Technical characteristics of the bit protocol

Bit Protocol - the birth of a decentralized distributed ledger

Master node

Main node mining

The masternode is a series of servers that support the blockchain network.They are responsible for the specific services that the miners who provide proof of work cannot.

Workload certificate / proof of equity

BITP's workload proof mechanism, through a certain amount of work to obtain the corresponding reward, referred to as POWPoS protocol has some significant

advantages.Most notably, it's faster and more efficient because it uses less computing power, uses less power, and processes transactions in just one second.

Distributed ledger

Master

All users of bitp have access to all transactions, which is the decentralized way of the ledger function. In addition, all transactions can be accessed by all historical transactions that occur in the blockchain.

How does the bit protocol Masternodes work?

This is very similar to proof of equity, masternodes rely on placing a certain amount of virtual currency in the currency network.To build a masternode, you first need to purchase a large amount of node currency.For example, BITP's masternode requires 3,000 BITP.You first need to download the Bit Protocol Core Wallet and use it to create a masternode.Once your computer is set up as a server, the core wallet integrates your server into one of the many nodes that support the blockchain.You can also work with the Shark Cloud to host servers, and once the masternode is in effect it can implement a range of unique features, such as and/or anonymous payments.They also implement a decentralized governance system that allows node holders to vote on important developments in the blockchain.As a compensation for them, masternodes usually share a 45% block reward with miners in the blockchain.The other 10% is for the subsequent development of the blockchain, and the node holder is responsible for voting on how to allocate these funds to improve the network. The point to note here is that just satisfying the masternode holding the necessary amount of currency may not work. A node.Each currency has its own guidelines for maintaining the primary node. If these conditions or mortgage currency changes are not met, the primary node will stop running.

The design background and significance of the second part of bitp

2.1 Digital Asset Development Process

On August 31, 2008, Satoshi Nakamoto (Zhong Bencong) published a paper entitled "Bitcoin: A Peer-to-Peer Electronic Cash System", which described An electronic currency and its algorithm, which he called "bitcoin", brought the concepts of Bitcoin and Bitcoin's underlying technology blockchain to the public's field of vision for the first time, and thus constructed the technical basis for the encrypted transmission of transaction information. Bitcoin network.

Some characteristics of the Bitcoin network at the time of initial design;
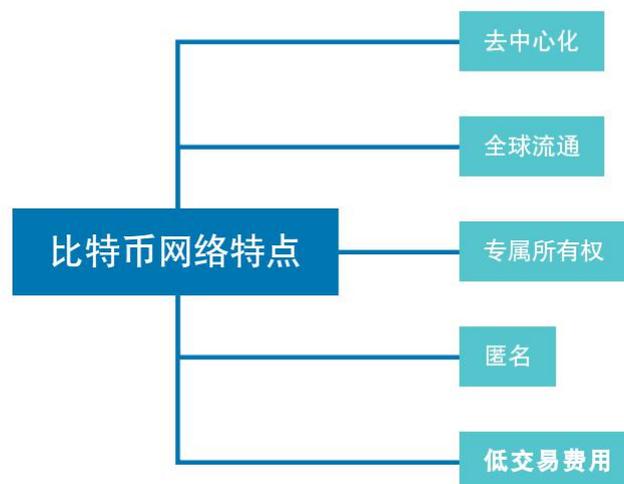
In 2010, Mt gox, the world's first bitcoin trading platform, was established in Japan. Since then, the Bitcoin system has been running steadily and has grown into a $100 billion peer-to-peer payment network.

In 2015, the Ethereum smart contract was introduced, which greatly facilitated the prosperity of digital assets and led a new round of digital asset market.By the end

of 2018, there were more than 2,000 digital assets in coinmarketcap, and the total market value exceeded 100 billion US dollars.

2.2 User and market pain points

High security risk and high management risk

Although the digital asset market is in a period of rapid development, there are still many problems in the transaction, storage and management of digital assets. In recent years, Mt gox-like trading platforms and wallet theft have occurred frequently, how to make users manage easily and safely. And the use of multiple digital assets of its own is one of the urgent problems in the field of digital assets today.

The transaction process is cumbersome and the learning cost is high.

At present, the trading and redemption of digital assets is mainly completed through a centralized trading platform. When non-professional users conduct transactions, they need to learn how to choose a secure trading platform, and also need to learn various cumbersome operations of trading platform, wallet and browser. , such as real-name certification, double verification and other issues, as well as specific methods of access to the trading platform.These have further increased the difficulty for non-professional users to trade digital assets.How to quickly and conveniently involve users in the digital asset market is a problem that needs to be solved in the current and future digital asset market.

Poor ease of use, high development cost

As more and more people are exposed to blockchain technology because of bitcoin, all walks of life are paying more and more attention to blockchain technology. Governments, enterprises, institutions and institutions have begun to invest heavily in the district. In the R&D team of blockchain technology.However, due to the large amount of data involved in blockchain technology, the complexity of technology, and

the scarcity of relevant professionals, the cost of development and landing is very high, and blockchain technology has a long way to go before it goes into commercial use.

Poor anonymity, poor privacy protection

Although the Bitcoin address itself is anonymous, with the address mark, data coloring, and the further improvement of the trading platform kyc and anti-money laundering policies, it has become possible to track the user information behind the address through the chain record.The Bitcoin blockchain is a distributed account book that is open to the whole network. Because it cannot cut off the information between the address and the address, there are still many defects in the degree of anonymity and user privacy protection.

2.3 meaning of bitp

BITP is mainly composed of three parts: Bitchain, Protocol App and digital assets in the BITP chain.B itApp is a new blockchain ecosystem based on B it chain with B-open API interface that can be widely used in digital asset payment, integrating lightning trading, multi-currency storage, P2P chat and digital assets. Multi-functional blockchain for diversified application scenarios such as trading App Bit is committed to building a safe, efficient and easy-to-use blockchain ecosystem. The digital assets in the BITP chain are the fuel and medium in the Bit ecosystem. The key to the free trading of B and other digital assets, the value of the digital assets in the BITP chain created by Bit will be returned in a certain form to all participants who contribute to the Bit Protocol ecology.

The third part of the bitp solution

The bitp overall solution is divided into a business application layer, a consensus

verification layer, a network communication layer, and an underlying data layer from top to bottom.

The business application layer is mainly composed of the multi-function blockchain application B itAPP.In addition to using the BITP app to manage multiple digital assets, users can easily and quickly implement flashback services between different currencies.In addition, the B itAPP app also helps users implement private chat features.

In the consensus verification layer, bitp adopts the innovative b p0s mining and master node allocation consensus algorithm to save energy and maintain the security and stability of the bitp system through the global network of bitp master nodes.

At the network communication layer, bitp effectively solves the problem of slow transfer of traditional digital currency such as Bitcoin and Ethereum by means of an innovative static four-layer master node mining plan, making transaction broadcasting more rapid and developing for bitp ecology. Laid a good foundation.

At the bottom of the data layer, BITP through the original BT-eleven multi-layer cyclic asymmetric encryption technology, while ensuring the decentralization of transactions, and further improve the security and privacy of the BITP network.A variety of digital assets, flash service, secret chat function.

Consistency Favoring
network partition

## Availability Favoring
network partition
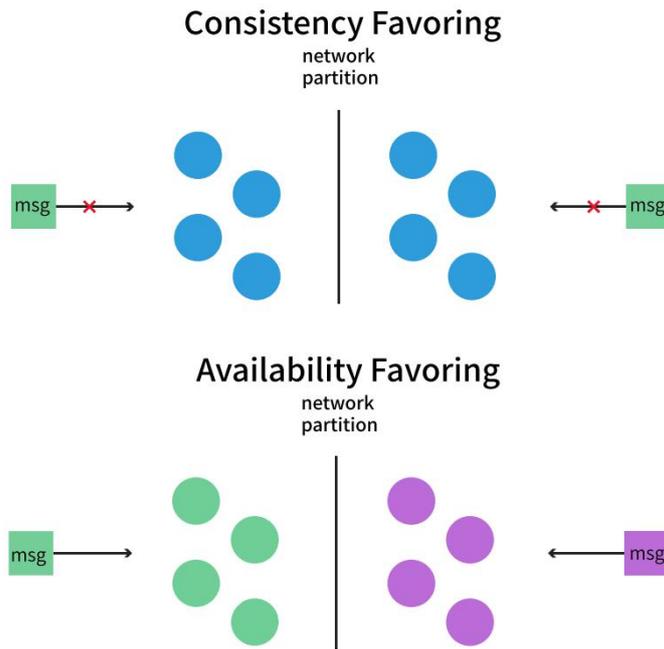
3.1 Coinmix anonymous trading

The bit protocol adopts a standard non-trust system, embeds the same anonymous layer, has strong protocol extensibility, and carries out a series of improvements in the core concept of Coinmix. Through Coin mix technology, users can initiate anonymous transaction requests within the BITP system, complete the mixed currency service by the "B POS master node", confuse transactions, hide the real transfer address, and avoid others tracking data trends through data dyeing or address marking. Realize the anonymity of the transaction.

Darksend transaction transfer

BITP specially sets up the Darksend transaction transfer method for users to pay for the multi-party (at least 3 parties) transfer funds, and ensures that once integrated, it can not be split again to achieve high security anti-theft, further enhancing the privacy of the transaction. Sex.
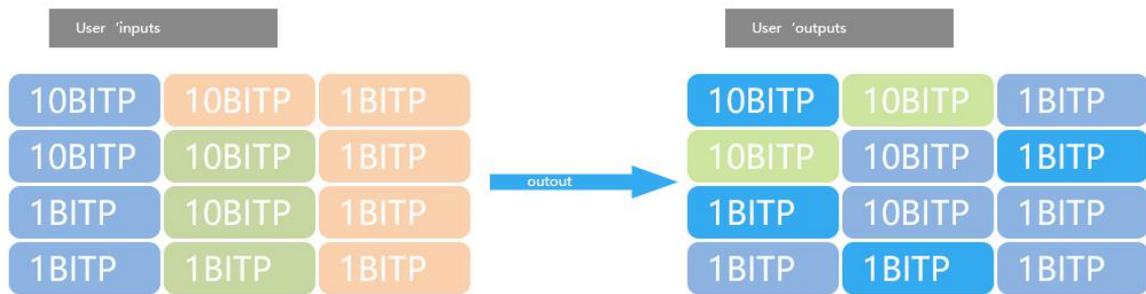
The funds of the three users on the map are merged into one common transaction, and the user will export the funds in a new disorder.

In addition, in order to enhance the privacy of the system as a whole, in the Darksend transaction transfer process, the bit protocol uses the same denomination of 0.BITP, IBITP, 10BITP and 100BITP. In each round of the coin process, all users will have the same denomination. Formal input and output funds ensure that all transactions are broken down into discrete and independent small transactions.

Anti-attack technology

By using the Darksend passive operation mechanism, BITP allows the user's client to connect to other clients through the master node. Once entering the master node, the amount of funds that the user needs to anonymize will be broadcasted in sequence throughout the network, but the user identity will not be exposed, and Each round of Darksend only limits 3 participants, which increases the difficulty of attack and ensures the overall stability and security of Bitt Protocol.

3.2 seconds payment, lightning arrival

In order to solve the traditional cumbersome process of digital asset payment, slow payment, etc., bitp built a new payment system based on multi-layer cyclic encryption technology, providing one-stop payment solutions for all users in the bitp ecosystem, and opening up users and businesses. A bridge between fast free

trades.The main mechanism of bpos mining mechanism has greatly improved the confirmation speed of transaction transfer. The main node network around the world can instantly lock transactions, surpassing the tedious layer-by-layer confirmation mechanism of Bitcoin and Ethereum network to solve the transaction delay problem. Transfers can be completed in just 1 second.

3.3 BT-eleven multi-layer cyclic encryption

With the increasing security and privacy issues, users are increasingly demanding new types of encrypted communication tools. Bit is based on blockchain security and concealment, and enhances the security and privacy of information exchanges through BT-eleven multi-layer circular encryption algorithm. - eleven multi-layer circular encryption uses 11 hash encryption algorithms. By performing 11 different algorithms on the data, each round of calculation results are submitted to the next round, which greatly improves the security of the BITP network.

3.4 bpOs mining and master node allocation consensus algorithm

The consensus mechanism is the core cornerstone of the blockchain, an important guarantee for the security of the blockchain system, the basis for building trust in the blockchain, and the rules and regulations that all miners must follow to maintain the central ledger.

At present, the most well-known consensus mechanisms are the Proof of work (POW), the Proof of Stakes (Proof of Stakes) and the DEG (Delegated Proof of Stake).

BITP adopts a unique innovation mechanism in the consensus mechanism: B-pos centralized information and master node allocation consensus algorithm, similar to the

POS block mechanism, the difference is that pure POS is based on the amount and time of node holding currency. Interest, and the BPOS consensus mechanism adopted by BITP is only distributed by the BPOS node and then distributes the block reward to the BPOS node and its master node in a certain proportion.

If the generated block is allocated to the B-pos node and other master nodes in a ratio of 1:9, the 3000BITP mortgage amount is a necessary condition for becoming the master node, thereby ensuring that the node provides the enthusiasm of the blockchain service while ensuring the user. The fairness of the benefits.

3.5 BitAPP

The BITP App combines multiple applications such as lightning trading, multi-currency storage, P2P chat and digital asset trading.

Users can not only use B itAPP to uniformly store and manage other digital assets such as Bitcoin and Ethereum except BITP, but also quickly realize the exchange service between different digital assets through the flash transaction function in B itAPP. It reduces the difficulty in managing and using digital assets and effectively promotes the flexible circulation of digital assets.

The fourth part of the bitp cross-border payment

At present, cross-border payment mainly has three main methods: bank wire transfer, third-party payment and cash withdrawal, but all have shortcomings such as high handling fee, cumbersome process, long settlement period and large capital occupation. Due to its security, transparency and non-tamperability, the blockchain trust model between financial systems will no longer rely on intermediaries. In cross-border

payments and settlements, the blockchain can abandon the role of an intermediary bank. In the future, banks and banks can no longer pass third parties, but through point-chain technology to achieve peer-to-peer payment, not only saves the links of third-party financial institutions, but also real-time arrival, cash withdrawal, and all-weather payment. From a global perspective, the blockchain can significantly reduce the cost per transaction in the b2b cross-border payment industry application.

The bitp bit protocol cross-border payment application mode is to use the blockchain network to join traditional financial institutions, foreign exchange market makers, and liquidity providers into the payment network to form a payment gateway.Through the payment gateway, the digital asset flow on the blockchain can be connected with the legal currency in reality, so that the legal currency can be converted into digital assets on the blockchain, facilitating subsequent payment transfer.Through the network connector in the bitp payment network, it can connect traditional market makers, remittance banks, remittance banks and other institutions, and abandon the intermediate transaction links to achieve point-to-point fast and low-cost payment.The following is a transaction flow chart of cross-border payment of blockchain drawn according to the current traditional network payment architecture:
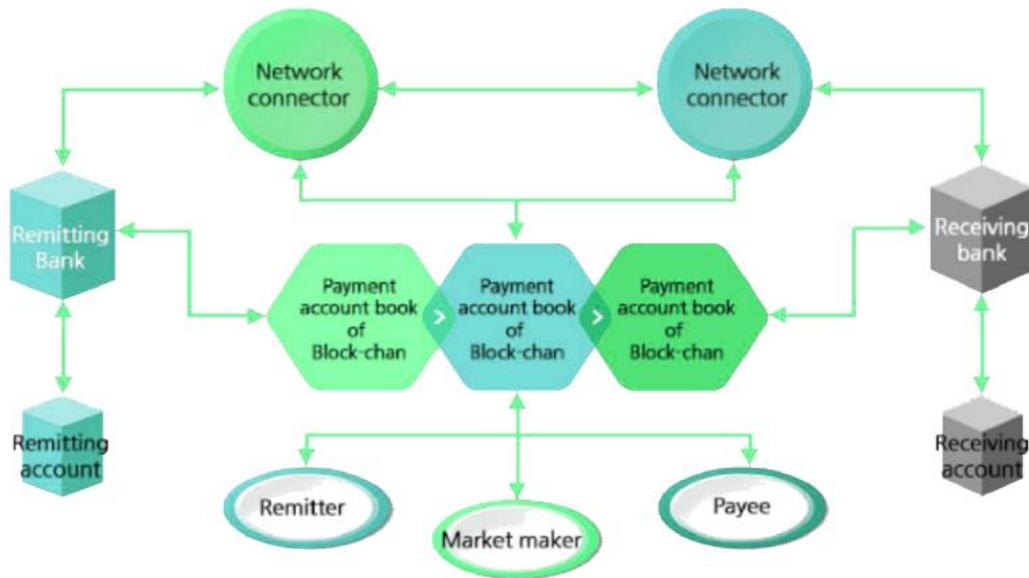
There are many advantages to using the Bit Protocol Lightning Network to achieve cross-border payment settlement:

4.1 Improve cross-border payment efficiency

In traditional wire transfer payments, the importer's wire transfer is ultimately done by the bank, and the interbank payment is completed by the central counterparty. In such a transaction with intermediate participants, two complex business processes must be processed: First, all banks participating in the payment must reconcile the transaction information and synchronize all transaction information to the intermediate settlement party. Second, the central counterparty must perform the final payment after offsetting the borrowing of different accounts. Therefore, in traditional cross-border payments, very complex transaction processing is required. When using bitp network for cross-border payment, all the participating nodes in the bit protocol network maintain the verification information together to ensure the consistency of information. Therefore, complex information synchronization and reconciliation are not required in bitp payment,

which greatly improves the efficiency of cross-border payment. .

4.2 Saving Banking Resources

In the bitp cross-border payment system, different banks can be implemented based on the alliance chain, so that when exchange payments are made between different currencies, they can get rid of the participation of the intermediate affiliated banks and directly perform real-time payment; in the blockchain-based payment platform In each bank, only one reserve account is needed, and the reserve capital that would otherwise be stored in the intermediate counterparty is saved, and the resources that can be allocated to its own banking are increased. When a large number of banks participate in this network, the solution becomes more attractive. Therefore, cross-border payment based on bit protocol technology can greatly save the bank's resources.

4.3 Reduce cross-border payment risk

In the cross-border payment based on bitp technology, all the nodes involved in payment settlement, including importers and exporters, are connected by blockchain technology to jointly maintain payment transaction information and participate in consistency check. After the importer fails to receive the real and effective exporter's delivery information after paying through the blockchain, the importer will deny the payment information in the consistency check, and the exporter will not receive the pen. money transfer. Therefore, through bitp payment, all transaction parties maintain the transaction records together and participate in the verification of transaction information, greatly

reducing the payment risk in international trade.

4.4 Increase transaction speed

One is to significantly increase the speed of trading. There are a large number of manual reconciliation operations in the traditional cross-border payment mode. Banks process batch transactions at the end of the day. Usually, a transaction takes at least 24 hours to complete, and cross-border payment using the BITP bit protocol can provide 7x24 uninterrupted service. And the manual processing link in the process is reduced, the settlement time is greatly shortened, and the BITP uses the lightning network national transfer in just one second.

4.5 Reduce transaction costs

Bitp effectively reduces transaction costs. According to McKinsey's 2016 Global Payments report, the average cost of completing a cross-border payment through the proxy mode is between $25 and $35, which is more than 10 times the cost of a domestic payment using an automated clearing house. In the traditional cross-border payment model, there are costs such as payment processing, receiving, financial operation and reconciliation. However, the application of bit protocol technology can weaken the role of intermediaries in the transaction process, improve liquidity, and realize real-time confirmation and monitoring. Reduce direct and indirect costs across all aspects of the transaction. For financial institutions, it is possible to improve the cost structure and improve profitability. For end users, it can reduce various transaction costs, making the small cross-border payment service with too high cost too much reality, and thus

more inclusive value.

4.6 New trading ideas

Bitp payment and settlement provides a new way of thinking for customer identification. According to the anti-money laundering laws and regulations, financial institutions around the world need to strictly implement the customer identification process in the transaction process and fulfill their obligations to understand your customers (kyc). In the traditional business model, financial institutions have limited control over the identification materials and documents related to customer identity. In the process of verifying the authenticity of identity, they face problems such as long time-consuming and high cost. The use of blockchain technology to build trust, store the electronic file of customer identity, realize the secure management of identity information, meet the core requirements of anti-money laundering supervision, and propose new solutions for the kyc process and anti-money laundering regulatory compliance field.

The fundamental reason for the lag of fund liquidation is that the circulation of traditional funds is costly. Therefore, it is necessary to solve the problem by rolling out the differences in order to minimize the cost of circulation. However, with the improvement of the ability of payment systems at all levels (mainly banks and payment license companies), the efficiency cost and labor cost brought about by the lag of funds have risen remarkably, and now it is ready to tackle. The direct method is to use the characteristics of digital currency, so that each transaction is directly accompanied by the corresponding amount of digital currency.

Through the bit protocol programming technology, the locator of the digital currency is changed at the same time as the node confirms the transaction, thereby realizing the synchronization of transaction and clearing. . This approach will fundamentally disrupt the current payment clearing system.

In summary, the BITP (Bit Protocol) bit protocol creates market liquidity, transaction commissioned book pairing execution, clearing house custody, and scalable payment decentralized networks. This will help solve the problem of payments and transactions between emerging digital currency e-wallet payment networks. By transforming these business processes traditionally placed in a single company, the Bit-Terminal Network builds a comprehensive payment and transaction network with high performance.

First of all, the reconciliation system and the liquidation staff become unnecessary because the funds have been transferred in real time in the transaction; secondly, the transaction interface can become more flexible and flexible, and can openly cooperate with the business needs, just a little bit Configuration, it is as simple as using WeChat balance to shop on it; also, supervision and third-party evaluation have become extremely easy, because each transaction and funds can be traced back and forth, and all the tricks that evade supervision in the settlement process no longer exist. . The basis of the bitp payment wallet is decentralization technology, in which the two parties no longer need to rely on a central system to be responsible for fund clearing and store all transaction information, but can directly transfer value based on a consensus mechanism that does not require trust coordination. Therefore, for the

decentralization model, its own value transfer cost and security maintenance cost are relatively low.

In addition, the Bit Protocol also uses Lightning Network specific batch orders to ensure greater transaction volumes and faster transaction speeds.

Part 5 bitp

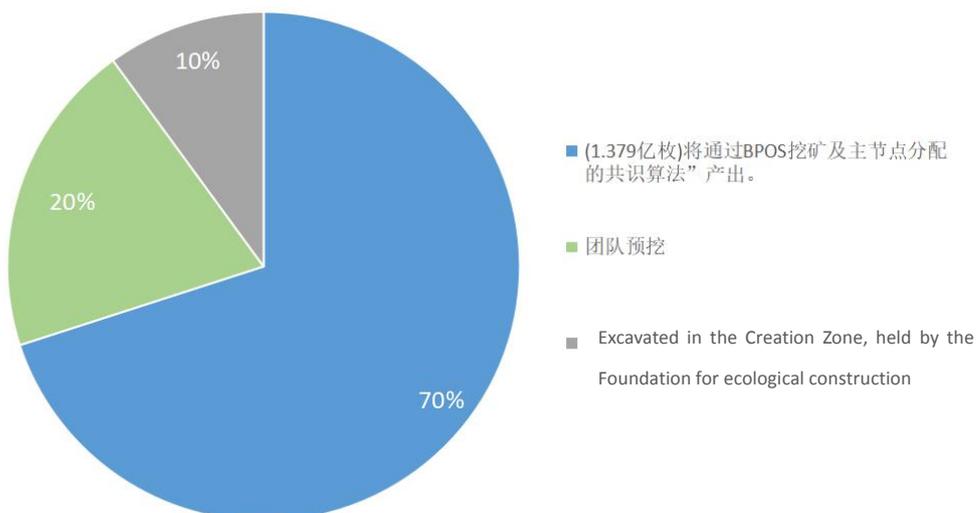## 4.1 bitp issuance mechanism and allocation scheme

The total circulation of bitp global limited issuance: 197 million, never issued:

● 70% (137.9 million pieces) will pass through the first floor: 3000 mortgage, 100% release, 3000/day

Second floor: 11,000 mortgage, 50% release, 5500/day third floor: 55,000 mortgage, 30% release, 16500/day, fourth floor: 210,000 mortgage, 20% release, 42000/day; bitp mining through bpos and The consensus algorithm assigned by the master node "output, the bitp master node halved once in 2 years, until the 137.9 million was dug.

● Team pre-digs 20% (39.4 million)

● 10% (19.7 million) bitp foundation will release 10% 1.97 million per year until the release of 19.7 million in 10 years

(1.379亿枚)将通过BPOS挖矿及主节点分配的共识算法"产出。

团队预挖

Excavated in the Creation Zone, held by the Foundation for ecological construction

Bit protocol static four-layer main node mining and reward method

100%

Primary miners'

Participate in a layer of static 3000 mortgage nodes. According to the number of blocks, a layer of miners will participate in the main node mining and will have the opportunity to dig 100% of the current block reward as a reward, and can also be used as the pos income sum. Mine reward

50%

Secondary miner

Participate in the second-tier static 11000 mortgage node. According to the number of blocks, the second-tier miners will have the opportunity to dig 50% of the current block rewards as a reward, and can also use the sum of pos income as a dig. Mine rewards to the wallet example: building a

30%

Tertiary miner

Participate in the three-layer static 55000 mortgage within the fixed block number setting range. After the third-level miners participate in the main node mining, there will be an opportunity to dig 30% of the current block reward as a reward, and together with the pos income As a mining

20%

Grade 4 miner

Participate in the four-layer static 210000 mortgage node. According to the number of blocks, the four-level miners will have the opportunity to dig 20% of the current block rewards as a reward after the single-level miner participates in the mining of the main node. Mine rewards to

4.2 bitp technical parameters

BITP is a new public chain based on the third-generation Secure Hash Algorithm 3 multi-layer cyclic encryption algorithm and Bpos centralized information and master node consensus algorithm.

The main technical parameters are as follows:

Block time: 60s / block	Block size: 8m
Block reward: 3000 / block	Maturity: 120 pieces
Transaction confirmation: 6 blocks	Difficulty adjustment cycle: 24h

The sixth part of the bitp ecological construction

BITP is the medium and fuel for users to initiate anonymous transfers, instant payment flash transactions and P2P private chat within the Bit ecosystem, with long-term value support.In the future, based on the payment function, BITP will actively deploy in the areas of content payment and digital gifts, and give more application value to BITP.
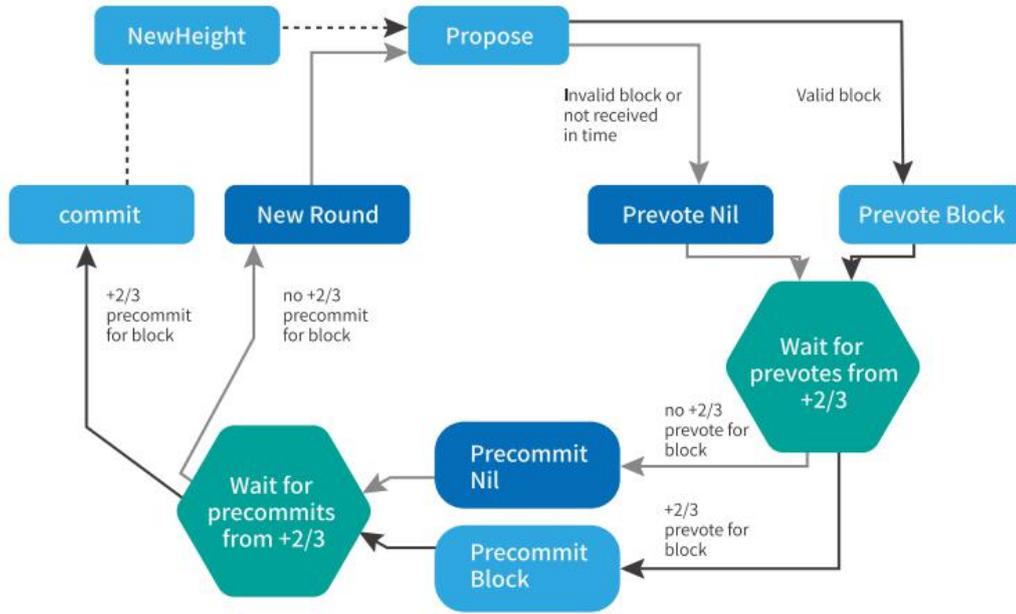
Section 8 Risk Warnings and Disclaimers

1. This document is only for the introduction of the project and does not constitute any investment advice and suggestions. At the same time, this document does not constitute any form of contract or commitment.The content, trademarks, technical implementation paths, and logical graphics in this white paper are protected

by copyright and intellectual property, and have been patented in several countries.

2. This white paper is only used to illustrate the implementation plan and implementation path of this project, and does not belong to any form of contract or commitment.

3. Once participants participate in the bitp project, they understand and accept the risk of the project, and are willing to personally bear all the corresponding consequences, please fully understand the risk under the premise of rational participation.

4. The bitp designed in this project is an encrypted digital code used in the peer-to-peer transaction, and does not represent the equity, income or control of the project.

5. Due to the many uncertainties in the digital currency itself (including but not limited to: the environment in which countries treat digital currency regulation, the fierce competition in the industry, the technical loopholes in the digital currency itself), the project has certain risk of failure, and we cannot guarantee that the project will be certain. Can be successful.

6. The project team clearly stated that it does not promise any return and does not bear any direct or indirect losses caused by any project.

7. Anyone participating in the bitp project is deemed to have agreed to and accepted the above terms and accepted the law.