

Upgrading FLO to PIN to build content-rich web3 applications

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4



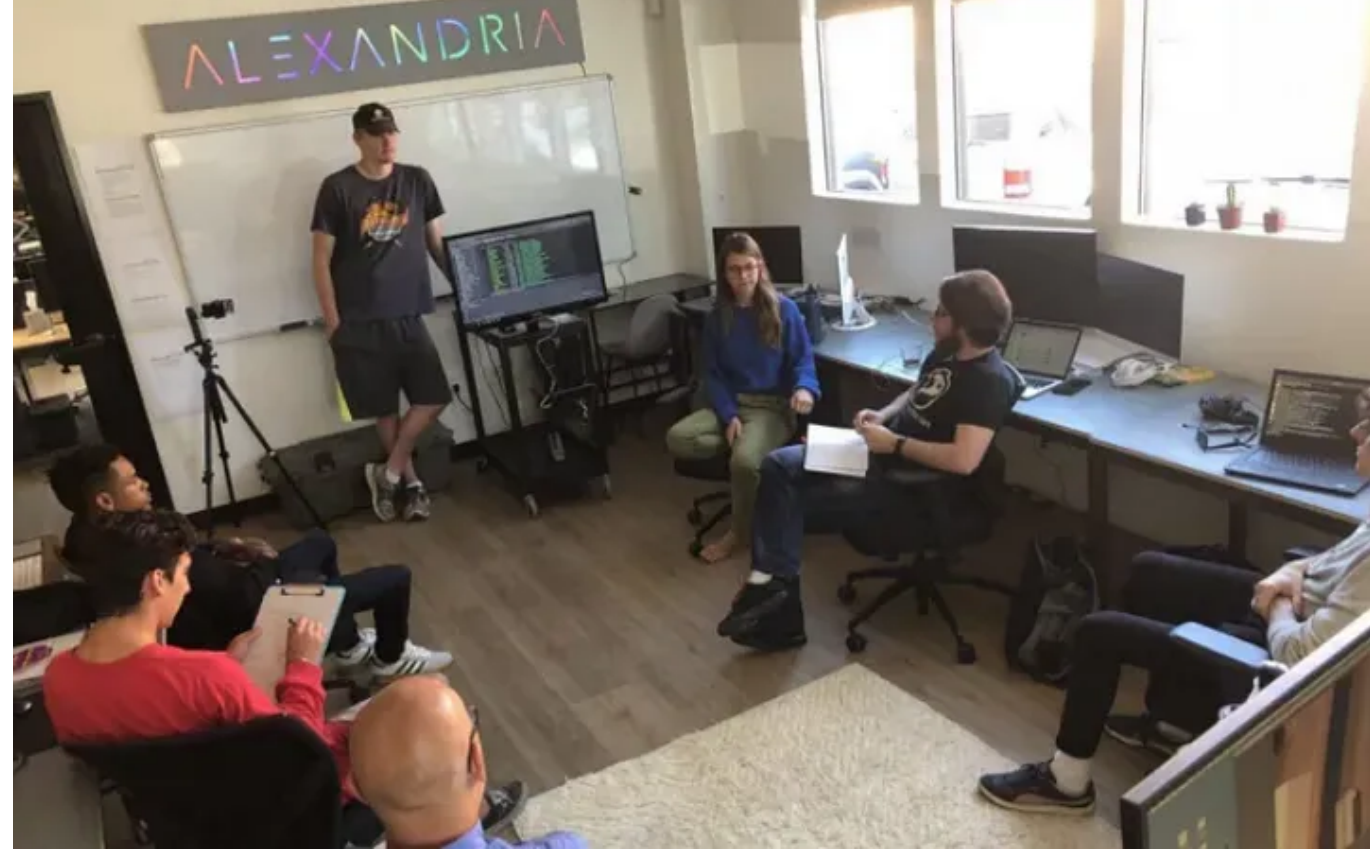
3



📌 FLO has become PIN in a upgrade to expand into web3

📌 Learn more here: <https://publicindex.network/>

The FLO blockchain, which began its life as Florincoin on June 17th 2013, is one of the 10 oldest cryptocurrencies that still exists on the market today. The protocol continues to enable digital freedom seekers to build applications expressing their need for permanent, unrestricted, and permissionless communication. For a quick refresher on the long history of FLO, our friends at CoinDesk wrote an [incredible article detailing its journey through time](#). It has a long list of accomplishments —and that list is ever increasing.



The first Alexandria office

But there's one area where FLO has under performed and the community has ignored: **web3**.

web3

I always describe web3 as “the normal internet except there’s no servers”. Really, the blockchain is the server, you own your content, and you connect directly to other users. Of course that’s over-simplified — and it has to be, because the most powerful concept of web3 is its relatively simple upgrade path despite its back-end complexity. The over-complexity of FLO is one of the things I’d like to improve, and one of the main reasons I’m writing this post. More on that later.

The idea of web3 is to have an internet experience that, to the user, seems completely normal. Meanwhile in the background decentralized architecture and protocols define everything. The end result is a permissionless and user-controlled democratizing effect on the internet. An idealistic scenario for a web3 future would be decentralized hardware manufacturing, decentralized protocols connecting users, and censorship-resistant & user-owned content applications built on top.



web3 primer: <https://hackernoon.com/from-web-10-to-web3-how-the-internet-grew-over-the-years-zac032g1>

The future of FLO

I want FLO to fit in the web3 ecosystem and I want to continue contributing to completing the mission of providing a persistent metadata index for decentralized user-owned content.

The best way to achieve this goal is to refocus on it and re-imagine FLO in the context of a web3 future. Imagine FLO as an old tree, the roots of which are deeply set, with a canopy of leaves sprouting from branches in all directions. The software running FLO is beneath the surface, unseen, and practically immutable. It's not going anywhere. The exterior can be renamed, painted, adorned with ornaments, and given a defining personality. We've done this before when “Florincoin” was renamed to “FLO” and the ancient fleur-de-lys seal was replaced with an abstract flower.

There is an opportunity to upgrade FLO into a better version of itself, more clearly defined, and more in-line with the vision we all have for its future.

The Public Index Network

My goal is to rename FLO and its accompanying software into **PIN**, or **Public Index Network**, a blockchain system that is host to the [open index protocol](#) and other application-layer software. This will better define the goals of our software and will clearly fit within the infrastructure of a web3 future. Plus, it's easy to remember, and passes the [radio test](#).

The Public Index Network will continue to be secured by a proof-of-work mechanism where metadata index providers (full nodes, miners) compete for PIN, the native protocol currency.

- Writing to the Public Index Network costs PIN
- Reading from the index is free on the PIN chain
- Reading from the index on other chains costs PIN



Bonus points for a recognizable emoji

The plan is to do the following:

1. Create a new website, <https://publicindex.network>
2. Execute a 1:1 upgrade of FLO to ERC-20 PIN on ETH / other web3-enabled chains to begin web3 and smart contract development
3. Create a [Chainlink-enabled](#) smart contract to feed the PIN index into other web3 chains
4. Auto-create and index NFTs for each piece of content published on the public index network by [OIP publishers](#)
5. Integrate Trinity / Morphie DEX into ERC-20 DEX to allow arbitrage from miners to DEX traders

Welcome to web3, FLO

Over the next few weeks we'll be re-branding FLO to PIN on our website, Telegram, Twitter, and data sites like CoinMarketCap.

FAQ

Q: Will PIN remain a proof-of-work network?

A: Yes. The canonical PIN chain is, and always will be, proof-of-work. ERC-20 PIN will be migrated from the canonical PIN chain into other chains to access different web3 features.

Q: Will the cap remain at 160,000,000 PIN?

A: Yes.

Q: Where can I upgrade my FLO to PIN?

A: See <https://register.publicindex.network/> to begin the swap

Q: Where can I learn more?

A: Join our Telegram chat: <https://t.me/publicindexnetwork> and check out our new website <https://publicindex.network/>

Q: How can I help?

A: Join Telegram and receive bounties for creating content and working on the protocol.



Public Index Network

publicindex.network