



ALTFENIX

Simple Whitepaper

“A document that describes our business on street-level.”

July 2021

Qredit LTD and Altfenix OU

Disclaimer

Due to the nature of our business and the potential competition, this whitepaper will only describe our business activities and in short describe our products and services.

Detailed information about our products will be published upon full release of our products and services and may be requested before release by business partners or licensed investors and investment firms.

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About the business

Qredit LTD

Qredit LTD is a company that provides software development and services related to blockchain, fintech and digital identity.

Qredit LTD is incorporated in the UK with the registered office: 27 Old Gloucester Street, London, United Kingdom, WC1N 3AX.

More information about the company details are available at:

<https://find-and-update.company-information.service.gov.uk/company/13077371>

Altfenix OU

Altfenix is a license-pending, fully AML compliant trading platform. Altfenix is currently in beta and closed for public use until license has been granted.

Altfenix OU is incorporated in Estonia with the registered office: Harju maakond, Tallinn, Kesklinna linnaosa, Tornimäe tn 7-26, 10145.

More information about the company details are available at:

https://ariregister.rik.ee/mobile/mobile?lang=eng&search_save=Altfenix&ark=16269508

The name Altfenix is a rebrand of the now defunct digital currency exchange Altilly.

Alt refers to the name Altilly and Fenix refers to a long-lived, immortal bird associated with Greek Mythology that cyclically regenerates or is otherwise born again.

Associated with the sun, a fenix obtains new life by arising from the ashes of its predecessor.

Team

The business currently consists of 3 full-time team members with 9 volunteer team members that actively contribute to our ecosystem with their expertise.

The team is led by the CEO, [Nayiem Willems](#).

The team operates remotely, with the visiting office located in Junsele, Sweden.

Achievements and progress to date

- Started in January 2018 as a token on the Neblio platform
- Moved to mainnet in September 2018
- Acquired Altily Exchange in 2019
- Acquired Persona in 2019
- Deployed AltilyPass in 2020
- Qredit XQR binded as a native coin to the Altily Exchange in 2020
- Business incorporated in December 2020 (UK). July 2021 in Estonia.
- Applied for crypto licensing in Estonia.
- Partly recovered and continued business after a hack at the hosting provider.

Products and services of Qredit

Description of the platform

Qredit is a cryptocurrency, fintech and digital identity platform.

The goal of Qredit is to create a semi-decentralized, all-in-one platform for enterprises, developers and consumers.

Security, transparency and simplicity is our main focus. Qredit aims to make all of its tools, connectivity and implementations open-source.

Blockchain and Tokenomics

Qredit utilizes the Ark Core for it's blockchain framework.

Key details of the blockchain network:

- Delegated Proof of Stake Consensus with 51 forging delegates.
- 8 second block time
- 150 transactions per block (9600 transactions per block or 1200 transactions per second with multi-payment)
- Seed node: <https://qredit.cloud>
- Explorer: <https://explorer.qredit.io>
- Symbol: XQR
- Name: Qredit
- Qredit has its own blockchain with its own native coin.
- Initial Supply: 92.212.121 XQR

Qredits current coin circulation is estimated to be around 74%.
4% is held by the team members of Qredit.
22% is currently locked and held for future partnerships, merges with other blockchains and as a recovery fund for hacks on external platforms.
On the previous blockchain, a majority of the coins near 85% was locked in for voting on delegates.
Qredit initiated a blockchain swap that is ongoing until the 1st of April 2022, which is the cause why the tokenomics on the new blockchain are not properly reflected.
The actual tokenomics are visible on the old blockchain explorer:
<https://explorer2.qredit.io>

Qredit Side Ledger Protocol

Qredit Side Ledger Protocol, also known as QSLP is a sidechain layer hosted on forging and relay nodes on the Qredit Blockchain and Ark Blockchain.

QSLP allows end-users to create fungible tokens and non-fungible tokens on the Qredit Blockchain.

QSLP-1 is the standard protocol for fungible tokens and
QSLP-2 is the standard protocol for non-fungible tokens.

QSLP transactions are executed by a VendorField JSON string pasted in the smartbridge field of the Qredit wallet and sent to a master address.

The QSLP Master Address for the Qredit Blockchain is:
XQRJgWWdxrUqn7hnrtMWbVh7wgz2tP6hnh

The QSLP Master Address for the Ark Blockchain is:
ARKQXzHvEWXgfCgAcJWJQKUMus5uE6Yckr

QSLP-1 allows the enables the following features and transactions:

- **Genesis:** The creation of a token executed by the contract owner.
(costs 100 XQR)
(all other contract actions described below only charge a standard network transaction fee)
- **Burn:** Burning existing tokens, which may be executed by the contract owner and the normal token holder.

- **Mint:** Minting additional tokens of an existing token protocol by the contract owner.
- **Send:** This allows the token holder to send tokens to another wallet address.
- **Pause:** This feature allows the contract owner to freeze a complete token protocol from sending transactions, which is ideal in situations such as migration or maintenance.
- **Resume:** This feature is the opposite of "Pause" and resumes a token protocol and enables sending transactions with the token.
- **Newowner:** Newowner allows the contract-owner to pass the contract ownership to another wallet address.
- **Freeze:** Freeze allows the contract owner to freeze a wallet address from sending and receiving the token. This feature is ideal for banking institutions to freeze a wallet for review of suspicious transactions. Alternatively, this feature may also be used in case of hacks or stolen funds.
- **Unfreeze:** This option is the opposite of Freeze and allows the wallet holder to receive and send tokens.

QSLP-2 offers additional (NFT) features such as:

- **Authmeta:** Authorize another address (other than the contract owner) to post metadata information to a token.
- **Revokemeta:** Revoke is the opposite of what "Authmeta does".
- **Clone:** Clone an existing token.
- **Addmeta:** Add metadata to a token.
- **Voidmeta:** Remove metadata from a token.

An example of the QSLP API documentation is available here:

<https://qslp.qredit.cloud/#/>

The github repository is open source and can be reviewed here:

<https://github.com/qredit/qslp>

The potential benefit for nodes running a QSLP chain is to receive compensation from QSLP transactions. This includes relay nodes that are currently positively contributing to the health of our blockchain without receiving any compensation. This feature will be available upon release.

Qredit Data Server

Qredit Data Server, also known as QDS is a tool that allows anyone to quickly store API data on the Qredit Blockchain and request the data at any given time in the future.

This tool is currently in development for a private corporate customer and will be used as a demo for satellite purposes before its public release.

Any other information related to QDS remains confidential at this time.

Qredit Unified API

The Qredit Unified API allows enterprises to integrate our tools and software with their own software by a simple API.

A great example is the Persona feature, that allows exchanges or any other business to use our API's and request KYC data from Qredit users. The KYC data is fully GDPR compliant and only available with user Opt-in.

Detailed information regarding the Qredit Unified API remains confidential and will be available upon release.

The Qredit Unified API remains closed source and will be open-source upon release in this github repository:

<https://github.com/Qredit/Motion-Unified-API>

Qredit is open to discuss partnerships with reputable companies for early-release of the Unified API.

Qredit Motion

Qredit Motion is an all-in-one cash and crypto banking app for almost all existing mobile and desktop platforms that support a graphical environment.

Qredit Motion utilizes most of its own tools and features of the whole Qredit and Altfenix ecosystem.

Partnered with Railsbank, Qredit Motion enables banking features with the use of Debit cards, IBAN accounts, SEPA/SWIFT transactions.

Qredit Motion allows the creation of hot and cold wallets of cryptocurrency assets with send/receive features and optionally staking features for some assets.

External transactions and internal transactions to friends or known users in the Qredit Motion wallet are enabled by default.

Qredit Motion also offers enhanced Persona features, which is described below in the Persona section of this document.

Further details regarding Qredit Motion remain confidential until the full public release.

Persona

Partnered with a Minnesota based company, Token of Trust.

Persona is a KYC tool enabled by default in the Qredit Motion app and on the Altfenix platform.

Persona allows other parties to re-use KYC data of Persona users by user Opt-in.

Persona has enhanced features in the Qredit Motion wallet, that allows users to review a certain address and leave comments on a profile.

Products and services of Altfenix

Description of the platform

Altfenix is a semi-decentralized digital asset exchange with hot and cold wallet features.

Altfenix utilizes the features from Qredit Motion, for the log-in, KYC data, wallets and many other features to enhance user experience on the trading platform.

Altfenix is built with core parts from Altilly from the ground-up using the latest programming techniques to make the system less resource intensive but faster and more secure.

Features

The following features may apply on the Altfenix Exchange upon release:

- Zero fee trading for users that hold 1000 XQR in their trading wallet.
- Hot and cold wallets (user has access to the private key of the cold wallet)
- Persona KYC
- Self-listing features
- Open-source
- Liquidity pools for Qredit Motion users (traders earn fees from Qredit Motion users that instantly swap their coins for another asset)
- Bank deposits (fiat currency)
- Debit cards on hot wallets
- Dedicated IBAN accounts
- Fully AML/GDPR compliant, licensed and incorporated in Estonia.

Contact

Offices

QREDIT LTD

Registered Office:

27 Old Gloucester Street, London, United Kingdom, WC1N 3AX

ALTFENIX OU

Registered Office:

Harju maakond, Tallinn, Kesklinna linnaosa, Tornimäe tn 7-26, 10145

Socials

Twitter: https://twitter.com/Qredit_io

Telegram: <https://t.me/qredit>

Github: <https://github.com/qredit>

Discord: <https://discord.gg/UyCMZKTBXf>