RentalCurrency(RENC)

(RentalCurrency Platform and Vision)

White Paper

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Github: https://github.com/RentalCurrency/RENC

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Overview

Conceptually, the crypto currency (the encryption currency is an inaccurate representation, in this document referred to as the encryption currency) and the block chain technology are revolutionary. However, if it is a problem, it is still an early development stage. If the crypto currency market becomes more popular and popularized in the future, it is expected that there is a potential for new projects and growth especially in the rental service market that broadens the choices of consumers as well as the general trading market. It is a very attractive item for start-ups and investors.

While the crypto currency market is still not well understood, it simplifies complex transaction methods (such as solving security problems and authentication methods), and distributes transactions and contracts and payment methods resulting from these. We believe that the use of encryption technology will increase.

Accordingly, the success of the crypto currency market based on the block chain technology depends on popularization due to the expansion of the base, which guarantees the accuracy, stability, and convenience of transactions. In consideration of this market value, The need for decentralized block-chain technology has emerged to create a public encryption currency that can be used to facilitate a variety of transactions in the rental service market, and to enable them to be used anytime, anywhere.

For this purpose, RentalCurrency (RENC) Coin is a specialized block-chain research community group located in Seoul and Singapore, group of researchers who develops rental services that can provide services by improving the lives of consumers, We have developed a platform to meet our needs and are constantly upgrading to create a credible currency that everyone can trust. Such a block-chain platform is basically based on ethereum block chain technology, and smart contract function is basically configured to secure stability according to consumption patterns and transactions of various consumers, and the solidity programming language.

RENC can be stored, used and traded through a decentralized, block-chained e-wallet and encrypted currency exchange service so that it can have a stabilized exchange rate. RENC can be used by anyone who is professional or nonprofessional to extract and trade the assets of RENC encryption currency, to promote all the rental service transactions around the world, to accumulate asset value and to provide convenience and benefit to distribute anytime and anywhere It will be the main means of equipping.

The RentalCurrency platform builds and delivers a global, decentralized network of mutual benefits for all users, and simplicity, security, cost savings, speed, and reliability are key. To achieve

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this goal, the RENC crypto currency Platform opens all the sources to be used by anyone interested in the market to maintain a secure wallet, unified exchange system, and stable exchange rate from the time of design. Building trust in these RENC crypto currencies is of paramount importance. Through the following plans, we want to explain the essential features of the system, including the platform structure and usage rules. We will also look at the future of the platform, and look at the planned additional features and features, as well as the potential benefits of innovative technology.

The Need for RENC

To follow the original vision of Satoshi, Bitcoin required a lot of users. However, although Bitcoin and other major crypto currencies have a large volume of transactions, their use is complicated, allowing users and operators to easily search and integrate encryption and currency technology There are a lot of difficulties. According to most opinions, bit coin and other key crypto currencies are usually unstable and risky. As a result, it is not attractive to users who need to trade every day.

Although the new black chain technology and crypto currencies have emerged in recent years, nothing has yet been successfully popularized. Examples include negative images, predicted bubbles, fraud and complex interfaces. In addition, hacking and cyber attacks on exchange platforms have added uncertainty to this new technology.

For whatever reason, retailers and service providers are not officially adopting transaction methods because of uncertainty about loss, price volatility, regulatory issues, etc. during the exchange of crypto currencies. In addition to lack of management, marketing, and financial skills, this uncertainty is a reason why developers and users are unable to add the capabilities needed for encrypted currency technology or scale up globally.

Although crypto currency has the potential to be recognized as a global transaction method, it is still a matter of concern. Many investors use crypto currencies to earn quick returns, so prices fluctuate widely and the accessibility to the public is still low, requiring stable currency prices. As a result, only a steady stream of crypto currency will allow daily users and retailers to benefit from the block chain and reduce rapidly changing currency value losses.

In real life, people buy, sell, and communicate necessary products. The RentalCurrency (RENC) platform provides an integrated marketplace for communities, operators and users to communicate and connect. Service providers and operators can promote and expand their products and services and enable users to easily find and purchase the products and services they want.

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Purpose

RENC blockchain is a vehicle that can be shared with people in various needs. Carpooling, Ridesharing, Car sharing, Bike sharing is a way to save the world from economic and environmental problems based on sharing consensus. The goal is to contribute to the mutual growth of humanity.
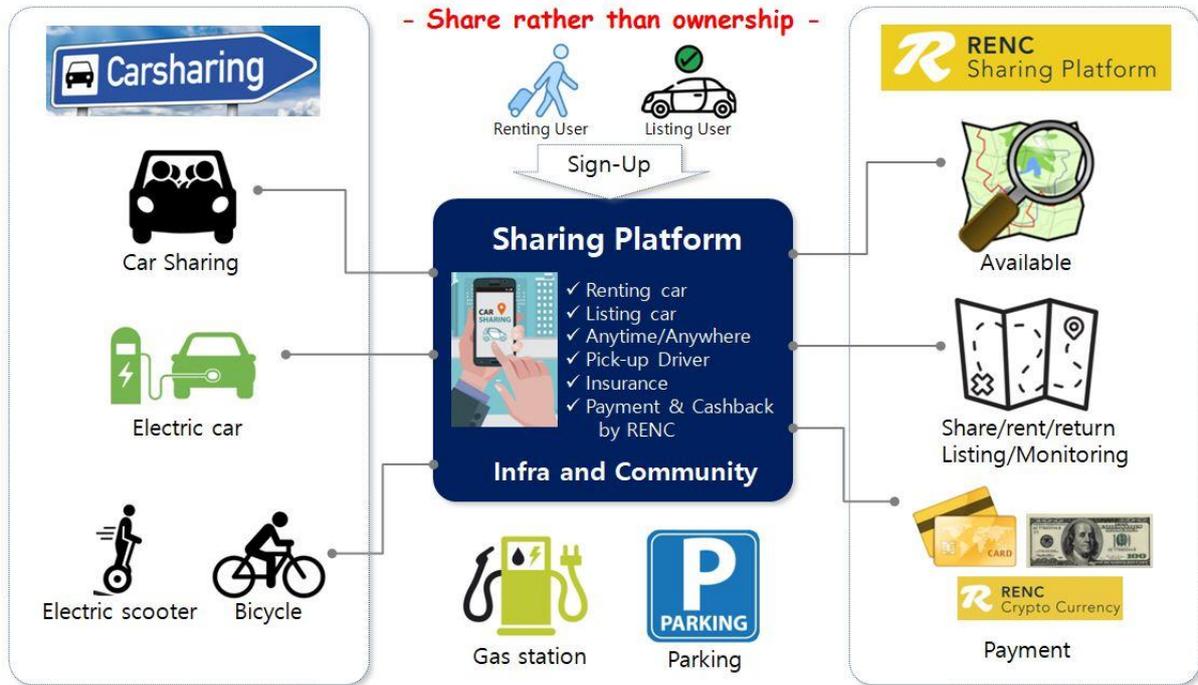

Figure1, The context diagram of RENC service platform

The RENC Platform extends and establishes a car sharing service, makes a paradigm in a sharing economy, and ensures that all consumers are safe, with no risk and thorough transaction proof, P2P settlement, and fast and convenient decentralized transactions through smart contracts. It is a systematic platform.

RentalCurrency seeks to address the key issues of crypto currency, including price volatility, fixed coin supply, and encryption currency real-life usage restrictions.

Our ultimate goal is to create a decentralized environment to streamline millions of users, provide structured and reliable technical support, and ensure more convenient transactions. Accordingly, it is fair to develop a global block chaining system that can trade goods and services, distribute profits, and exchange various values of rental services through individual smart transaction technology.

We consider the RENC platform to be scalable so that it can enter a secure, easily accessible marketplace and be used without restrictions on service. We also embrace changes in the new economic and financial era to ensure that the RENC platform continues to be a viable system.

In order for popularization to take place, the value of the assets being traded must be stable and predictable. The RENC platform was designed with these concepts in mind. RENC also offers solutions to problems such as price volatility in current currencies, insufficient coin amounts in daily life, fixed coin supply (on demand), and so on.
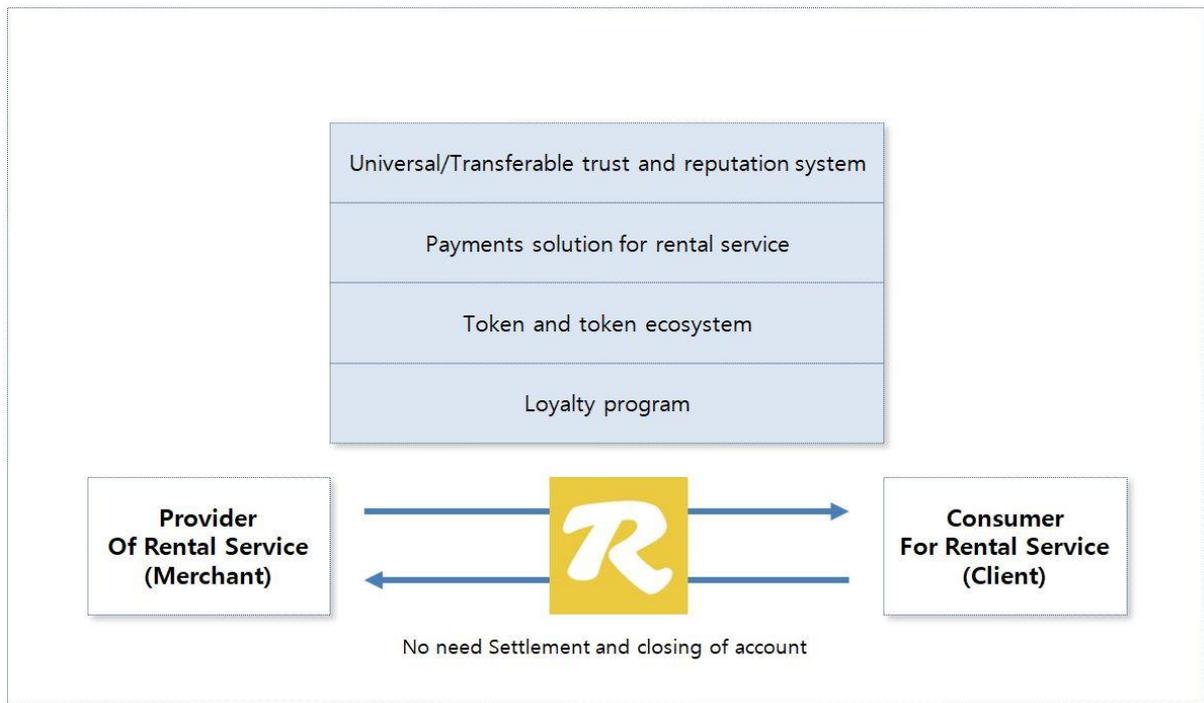

Figure2, Service architecture of RENC

The financial assets of the RENC platform are token = coins and the stability of these assets provides security for service providers and users. Our platform is equipped with automated inflation and deflation control mechanisms to ensure price stability in real-time trading. With this technology, products and services will be able to be distributed without restrictions and will function as an crypto currency by eliminating the current instability.

The RENC coin is a demand-based asset. However, the coins to be distributed will be adjusted to be distributed fairly and equitably to the community. Small self-employed in the RENC platform will be given access to tokens, currencies, coins, exchanges, payments, revenues from supply growth, services and so on. In other words, we pay attention to all activities that make crypto currency more useful and profitable.

The RENC team will make every effort to make the platform more popular and popular. In other words, pursuing the stability of assets and making them more convenient to use. We will provide a platform for long-term, fixed income rather than a "spending and consuming" day-to-day operation, and will abide by the basic principles of valuing asset value for all users around the world.
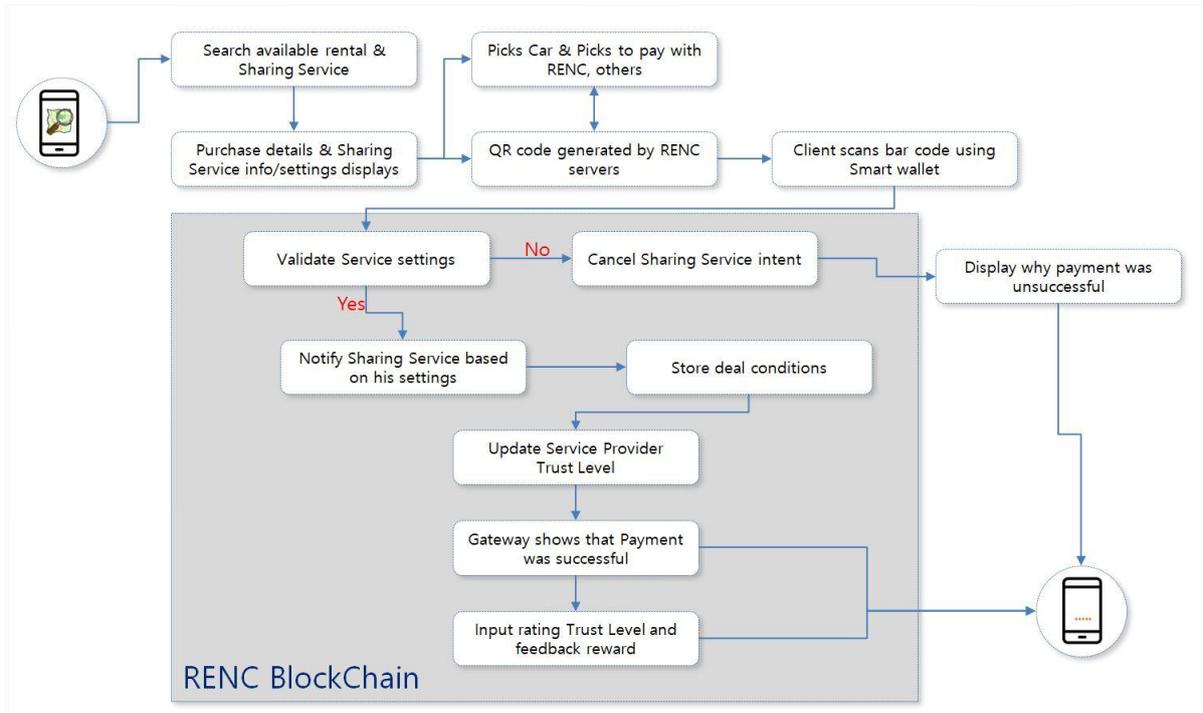

Figure3, RENC Workflow, Block Chain Technology according to Consumer Transaction Record Flow

The Benefits of RENC

The stable price tokens of the Edereum-based RentalCurrency (RENC) will reduce the uncertainty about the fluctuating prices. The algorithms on the RENC platform will ensure that RENC is available globally through automated inflation or deflationary adjustments.

This is important because, firstly, the difficulty of monitoring exchange rates in real time to check when and where token holders use crypto currency will be reduced. This will reduce the learning curve of users and increase the accessibility of RENC.

In other words, we will accelerate the popularization of RENC with a user-friendly, easy-to-use interface and a comprehensive interface with many useful features so that many users can avoid the anxiety about the volatile elements and make them attractive.

RENC platform is :
● To provide stable value with little volatility
● Demand-based coin distribution
● Distributing fair coins in the community
● Block-Chain Technology and Smart Agent-based Real-Time Availability of Distributed Platforms

The RENC system function is to provide price stabilization function to reduce the instability in demand requirements. The demand-based coin distribution system in the RENC community is used for fixed coin supply and floating exchange rate We will do our best to solve the problem.

The RENC system will also operate and provide a credible platform for members to be safe, easy to use, convenient, and instantly financed, so that the community market can flourish.

Overall, these benefits will give infinite opportunities for everyone involved in the RENC crypto currency world and will accelerate popularization.

As block-chain technology has recently received media attention and public attention, a sustained interest in the technology has created a stable and reliable device based on trustworthy encryption, and many users are interested in crypto currency. And the potential market value has also increased significantly.

With this trend in mind, RENC will be an attractive choice for users who are interested in these new technologies. Among them, RENC, which has expanded market availability as Rental service, will be an attractive factor for all users in the future. In particular, it will be useful in various

aspects to approach the crypto currency market of the new mechanism to lead to the stability and value expansion of various rental service market that can be accessed by such technology development.

But what features can make RENC so attractive? The RENC platform allows users to easily purchase products by introducing the application of various types of crypto currencies between operators, and users can build a relationship where mutual benefits can be realized based on stability and trust in smart contracts and payment processing. All members using RENC connected to the real-time RENC network will be encouraged to expand their use of Ethernet-based block-chained decentralization technology. The daily token supply will be adjusted to suit all activities within the community.
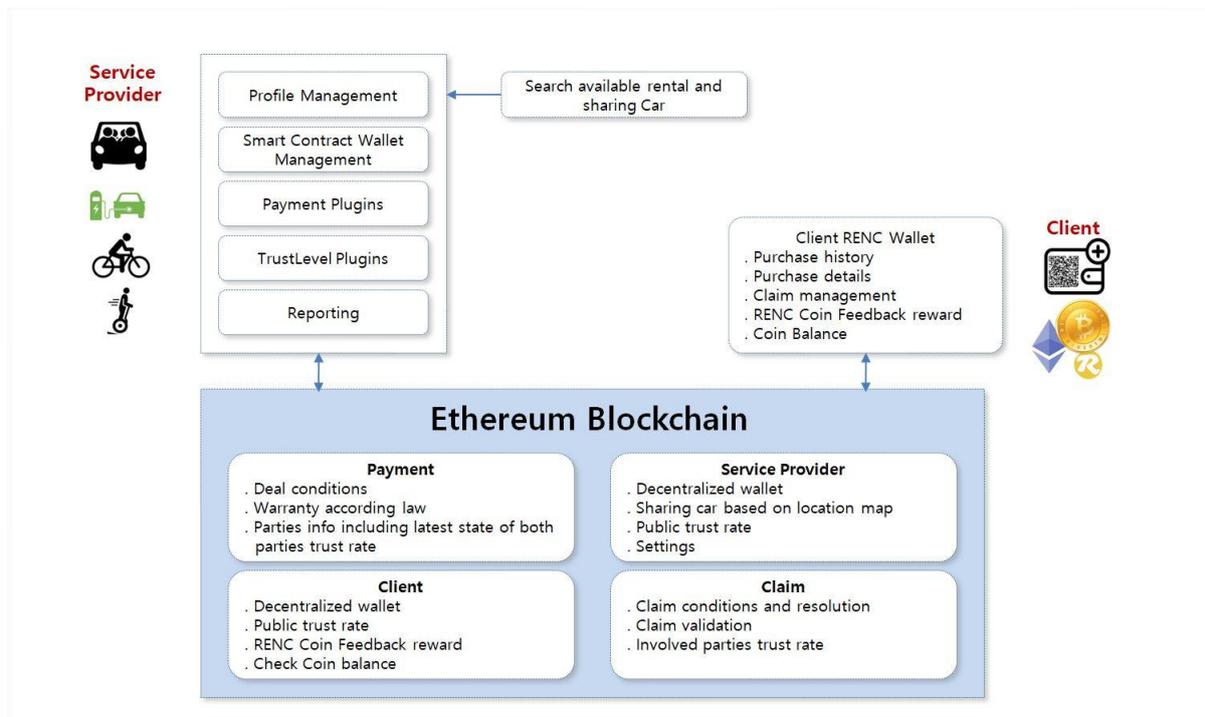

Figure 4, RENC Architecture for rental service currency

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RentalCurrency(RENC) Features

The functions of RentalCurrency (RENC) have been designed according to various user's ecosystem considering the way to grow stable from token supply later.

RENC is designed with the bellow main functions.

● Low instability. First, the RENC platform is designed to be traded by forecasting demand and supply so that secure transactions in daily payments and selected commodity exchanges constitute smart transactions and convenient, crypto currency can be used. This stability can reduce instability through monitoring automation.

○ Preparing for inflation. For instance, if the RentalCurrency price rises above 1 USD (for example, if there is more coin demand), our system will automatically release additional coins for a certain amount (up to 10%) to prepare for inflation .

○ Contrast of deflation. For instance, If the RentalCurrency price drops below 1 USD (if there are more coins on the market than the system needs), you will be able to slow down or stop coin issuance and prepare for deflation.

○ Coin parking. Coin parking is an effective way to get rid of coins in the exchange system. By rewarding only the wallet with a valid balance while the system is connected to the service provider, users may be holding a coin in their wallet for a day's reward.

● Offer of multi-functional wallet. As the primary interface of the RENC platform, it is equipped with all the necessary equipment and functions in the world's most popular cryptographic markets.

Users can conveniently :
○ Access RENC market.
○ Browse various providers and service providers.
○ Get daily compensation.
○ Get rewarded by participating in the game.
○ Exchange and trading are possible.
○ Essential information updates and announcements can be shared and communicated.

● Integrated market. The RENC marketplace is designed to connect both customers and service providers and help each other. It helps to develop and communicate with all the users in the world. Users who have previously skipped complex business processes at typical financial

institutions and are readily available, will find the RENC platform easy and convenient to use and easy to manage. Within the RENC, we provide all transaction records of service providers and users safely.

○ Service providers can distribute compensation coins. Providers should also clearly indicate to users what fraction of coins to allocate exactly and, if they have at least 100,000 RENCs among users, they will be given the opportunity to act as public service providers themselves (eg compensation Distribution)

○ A user (or user) refers to a RENC holder who is interested in daily coin reimbursement. If you are connected to a service provider, you also qualify. You do not have to deposit or coin transactions, but simply connect your users and service providers between wallets.

● Built-in tower P2P switching system. The RENC platform is a smart contract exchange system with built-in P2P. You do not need to rely on a third party, and you can operate it conveniently, so you will not be hacked or scammed. The coin exchange system will be able to trade the most easily used crypto currency on the market on the RENC platform through the development of a decentralized exchange platform for the first time.

● Premium token. Premium tokens can only be purchased during the ICO period. One premium token is awarded for 10,000 RENC purchases, which allows the buyer to obtain the highest token value in RENC. Premium tokens will be listed and traded later, which will be very stable and rare value will be very little later expansion. (RENC purchase criteria are subject to change.)

● Gameplay. Every three hours, users may wonder what the current RENC value to USD will be, which is an event where the user who answers to the nearest approximation (in line with the trades most traded amount) will get additional coins. (That schedule will be released later)

Last but not least, RENC is an open source platform. This means that anyone interested in developing and building a program for a smart contract can easily add APIs and apps to make it user friendly.

RentalCurrency(RENC) Compensation System

Incentive-based daily compensation system. The coinage of RENC depends on the amount of interaction between the service provider and the users. The more you increase your activity, the more rewards you will get. Users with more activity will benefit from daily token releases distributed through platform service providers. Coin reward will be distributed using a fair and transparent system so that users can deposit up to 0% - 2% additional coins per day into their wallets.
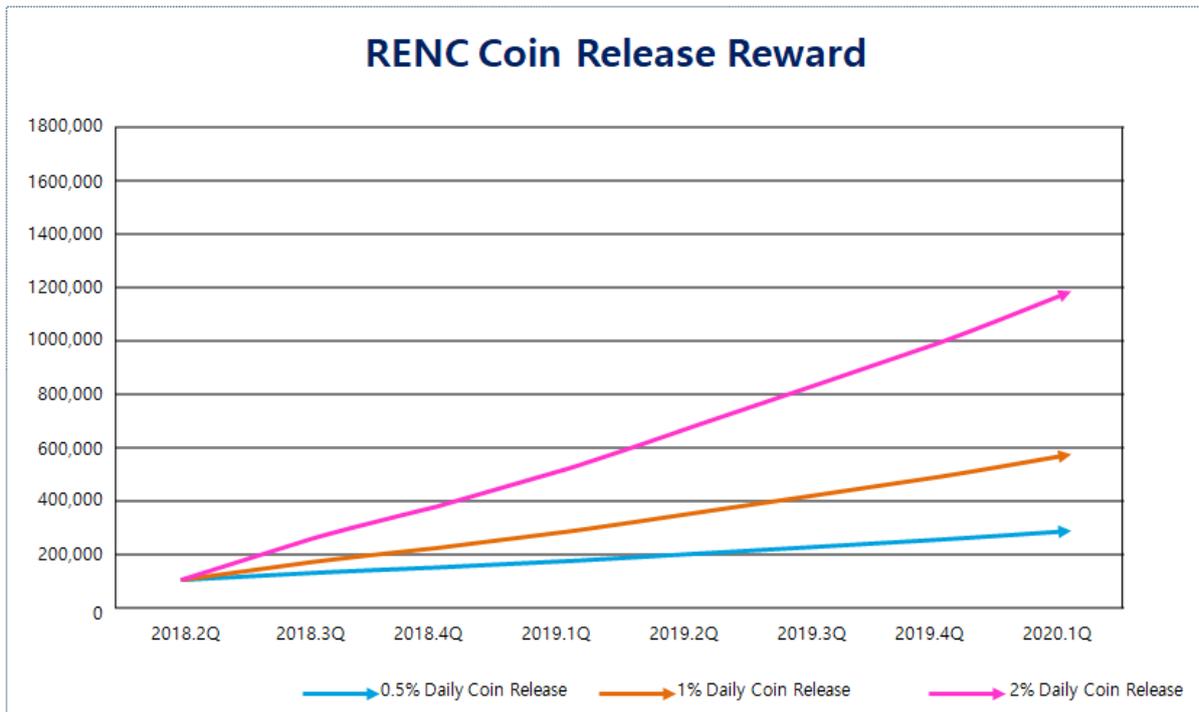

Table 1 : RENC Estimated number of coins to be emitted per different schedule, starting at 10,000

In addition to the basic incentive compensation mentioned above, RENC tokens are distributed daily with additional rewards to users who have contributed directly or indirectly to the RENC platform configuration, or who have performed various activities.

There are three types of tokens :

▪ **Content Compensation** : Paid to users who have created content for RENC services and users who are engaged in social media activities with the likes, comments, sharing, and reporting of content.

▪ **Reputation Compensation** : Paying to users who have contributed to the network by showing loyalty to the platform for a long time, constantly producing premium content, and

being recognized by people.

▪ **Compensation for advertising** : Payments to users engaged in promotional activities, such as viewing ads, participating in themed campaigns, or conducting customer surveys.

Both content rewards and reputation rewards are issued in one pool with a fixed number of tokens according to RENC's smart contract terms. Ad rewards are generated by tokens paid by advertisers to the platform.

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Roadmap

RENC has been growing steadily since ICO, and is expanding steadily in terms of supply and is ready to be safe in operation. Since all R & D has been done with pure assets of all the personnel involved, ICO raising money will be systematically invested for the purposes outlined in the above business plan.

Currently, we are in the final stage of refinishing technologies such as wallet user authentication, transaction records, secure assets with 256-bit AES encryption and private key storage and archiving technologies, as well as managing multiple currency accounts.

In the future, we will proceed with further development of our wallet app for iOS and Android, and will be promoted with encrypted currency that can be immediately serviced to the platform. As for the growth of RENC's market, it is as follows.
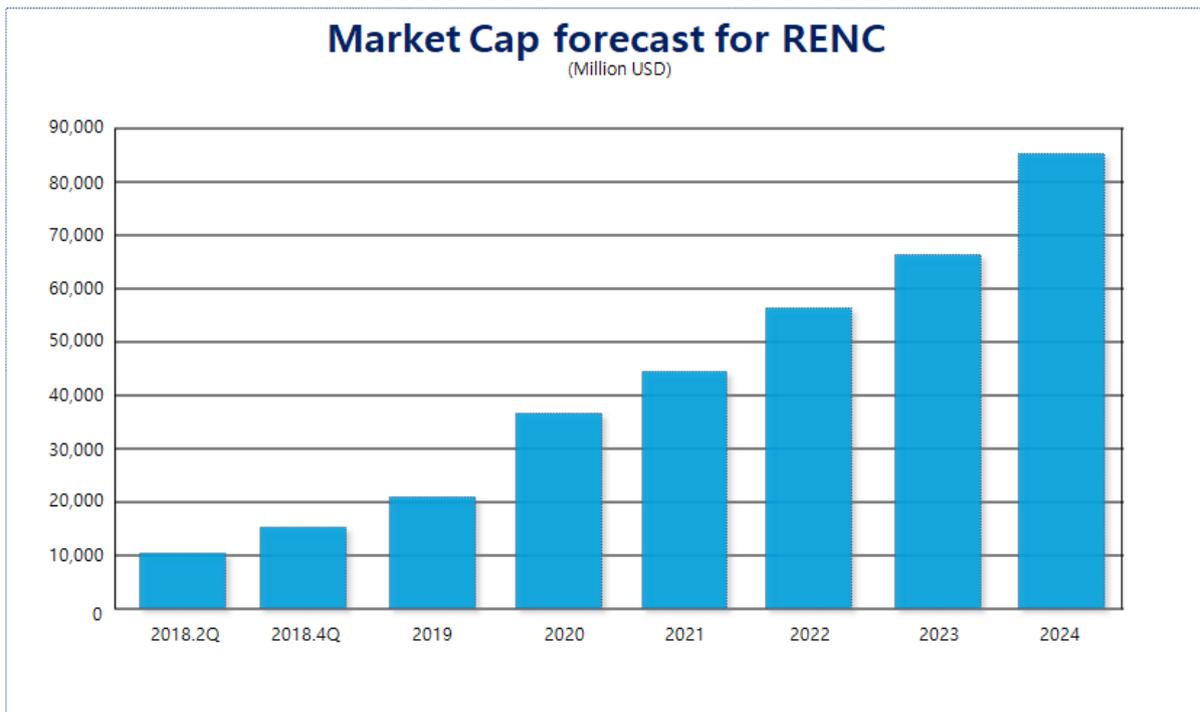

Table 2. RENC coin MarketCap growth forecast
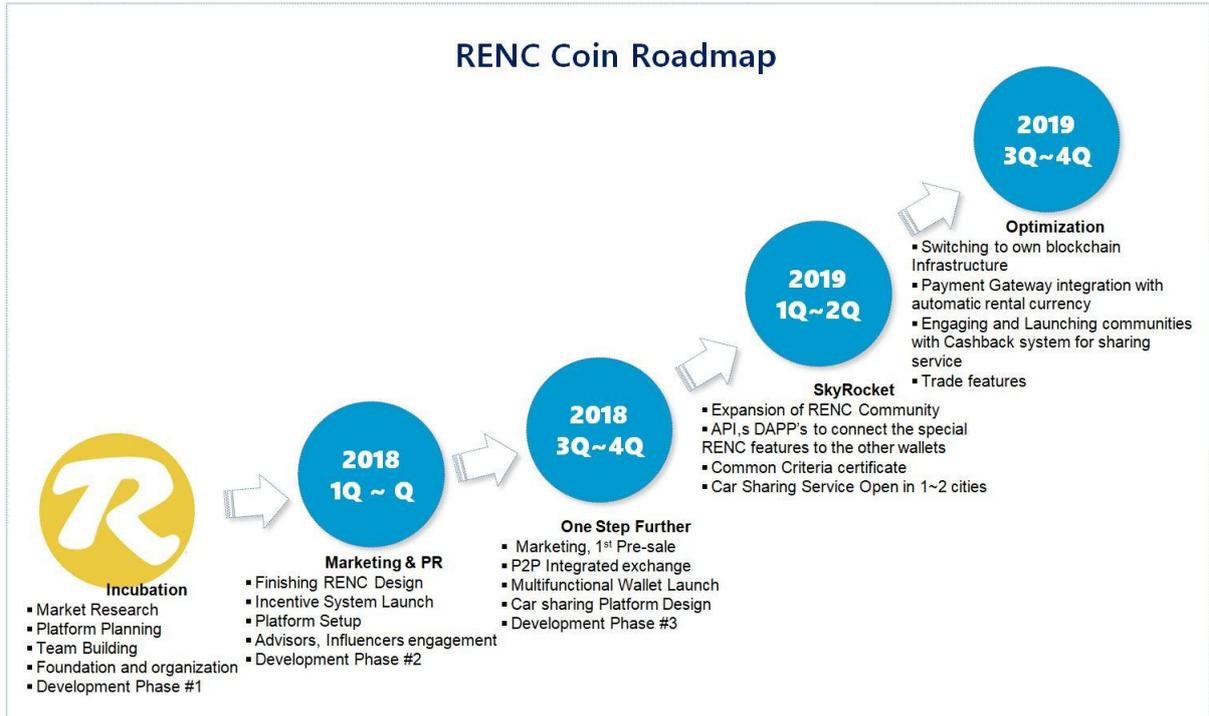
And the road map of RENC is as follows.

Figure 5, RENC Roadmap

RENC Resources

RENC was launched as a rental service organization based in Singapore and Korea and was organized for the common purpose of developing and developing various services of rental service and promoting profitable future business. Since 2017, we have been conducting research and development on our business plan.

RENC believes that corporate transparency is a good value and that it is very important for our team members to share that value. For more information about our RENC developers and various internal and external contributors, please visit our rentalcurrency.com main website. We will be updating and updating our professional profiles and activities for more detailed sharing and communication, through social media and other channels.

Our core members are :

JongJun Kee (CEO & Founder)

The mastermind architect Leader of "RENC" technology. A blockchain geek. He earned gigantic experience as a consulting director at "Telecommunication Industry", a global IT consulting company(Deloitte Consulting) and SAMSUNG. He is an engineering and Marketing star who built and led more than 300+ engineers to build a scalable technology "Telecommunication & Payment ". With a degree in computer science, Lee is recognized as one of the thought leaders in "RENC Platform" software development philosophy, and as a proof of that.

YoungHun Kim (CTO)

The mastermind architect Engineer of "RENC" technology as an engineering and technical architecture star. A consulting director at "Telecommunication Industry", a global IT consulting company(Deloitte Consulting) and IBM, in "Telecommunication & Public sector " With a degree in mathematics, Kim is recognized as one of the thought leaders in "RENC Platform" software development philosophy.

Initial Coin Offering (ICO)

ICO refers to a new block chain start-up by issuing crypto currency to raise funds. ICO is an innovative way of funding the block-chain industry and is an essential element in technology development. To this end, RENC Group will systematically promote ICO, share progress and progress on a real-time based on mutual trust and communicate at any time.

Rental Currency (RENC)

RENC is applicable to both operators and users. Unlike other ICOs, our wallets are always available and ready for immediate use. RENC ICO participants will be able to use a platform that has the potential to grow. At the time of purchase, the tokens will be deposited into RENC wallet immediately.

Pre-ICO participants will receive a bonus of 5 to 30%, and a bonus of 10% to 35% during the ICO period. Initial investors will get a 5% bonus on the first day of the bonus, and a bonus of up to 35% will be offered on a step-by-step basis. In addition, participants will receive 1-5% of RENC's "audit fees.

Funds collected through RENC ICO will be used for development, promotion, and further investment. Related topics are as follows :

● RENC Foundation Investments - 50%
● Stabilization fund - 25%
● Team member salary - 16%
● Future development of RENC platform - 4%
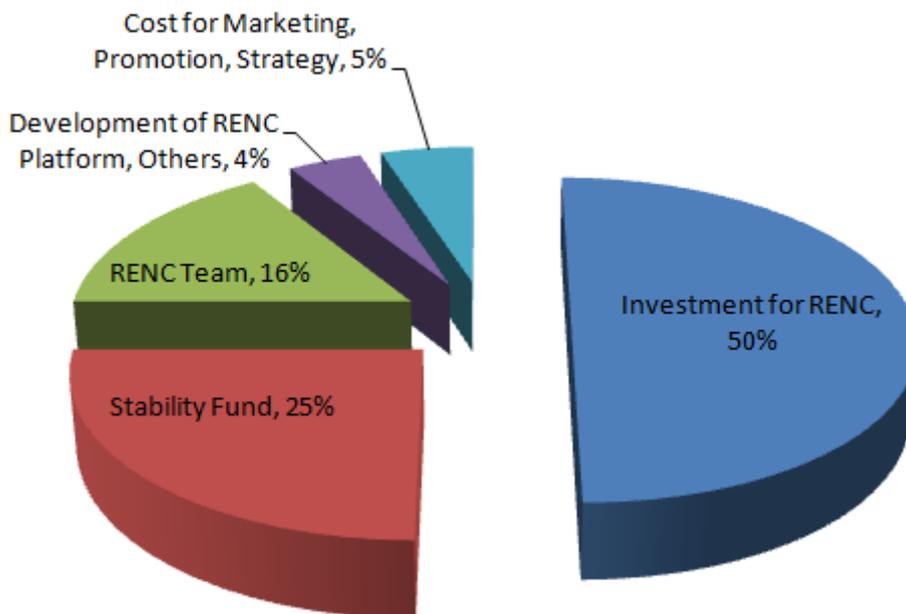● Marketing, PR, Strategy Growth - 5%

Table 3 : ICO Pre-Sale (RENC Crypto currency)

After ICO, the distribution of issued RENC coins is as follows :
● ICO   Contributor - 51%
● Stabilization fund - 29%

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● Team member annual salary - 16%
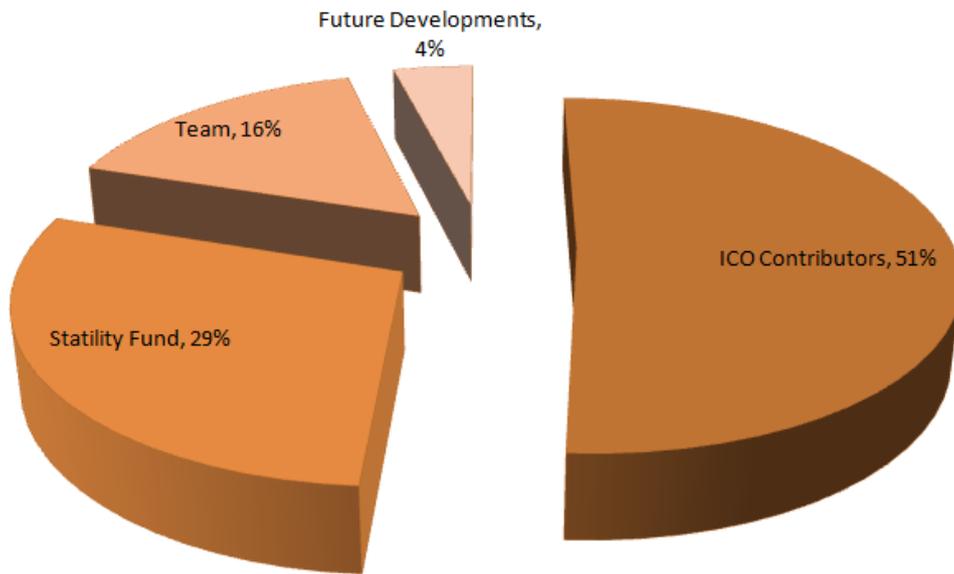
● Future platform development   - 4%

Table 4 : Distributing issued RENC coins

Conclusion

RENC is an crypto currency platform with various ambitious plans. We are making every effort to become more stable and integrated with the global economy by making it easier and easier to access popularized and encrypted currency. We hope that you will join us in the big changes that we will bring along and support us as we strive to achieve even greater goals. Thank you.

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ether-fu nd-this-month

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Forum : https://bitcointalk.org/index.php?topic=4430527

https://bitcointalk.org/index.php?topic=4494119

Github: https://github.com/RentalCurrency/RENC