AMBANK COIN - AMBK

CONTENTS

ABMBANKCOIN

ABSTRACT

The Ambank Coin, AMBK, is a decentralized sustainable cryptocurrency with near-instant, full-time private transactions, fair governance, community intelligence and is a real currency alternative to Bitcoin.

AMBK is a peer-to-peer Internet currency that enables instant, fast private transactions using the Zerocoin protocol, with low transaction fees to anyone in the world. Ambank thus offers an open-source, global payment network that is fully decentralized with the deterministic generation of zAMBK for easy backups and added security.

"AMBK features faster transaction confirmation times and improved storage efficiency with leading innovations like zPoS and integration of the Zerocoin protocol into light/mobile wallets, allowing for a complete and lightweight privacy protocol that can be used on the go."

AMBK utilizes the first-ever anonymous proof of stake protocol, called zPoS, combined with regular PoS and master nodes for securing its network. zPoS incentivizes using the privacy features available in AMBK by granting a higher block reward for zPoS over regular PoS and master nodes.

INTRODUCTION AND HISTORY

Commerce on the Internet has come to rely almost exclusively on established and trusted financial institutions to process electronic payments. While the system works well enough for most financial transactions, it still suffers from the inherent weaknesses of being a trust-based, centralized model.

What is needed is an electronic payment system based on cryptographic proof instead of trust, allowing any two willing parties to transact directly with each other without the need for a trusted third party.

The development of Bitcoin in 2009 was a major development, with its underlying blockchain technology as a tool of distributed consensus.

Other systems and alternative currencies have been introduced over the past few years, some touting improvements over Bitcoin, but they all had problems, and many are no longer with us.

The objective of Ambank was to overcome many of the problems, concentrating on improving Speed, Efficiency, Privacy, Security and Fungibility, as we intend to show in this document.

MINING

Mining is the process where computers are used to participate in a blockchain network as a transaction processor for generating rewards. Whereas Bitcoin uses a system called Proof of Work (PoW), AMBK uses Proof of Stake (PoS) for rewards.

Faster computers with certain types of hardware yield larger rewards and some companies have designed computer chips specifically built for mining. These computers are tasked with processing transactions and they are rewarded for doing so.

The term mining is not used in a literal sense but used in a reference to the way precious metals are gathered. Miners solve mathematical problems and confirm the legitimacy of a transaction. They then add these transactions to the end of a block and create chains of these blocks of transactions, forming the blockchain. When a block is filled up with transactions, the miners that processed and confirmed the transactions within the block are duly rewarded.

Transactions of greater monetary value require more confirmations to ensure security. This process is called mining because the work done to get new coins out of the code is the digital equivalent to the physical work done to pull gold out of the earth.

GOALS

The Ambank Coin (AMBK) Project was developed to support the development of agricultural commodities sustainably, preserving fauna and the environment, with the main objective of helping and financing small, medium, and large farmers so that they can produce their food without harming the environment. In the technological and social sphere, the project finances start-ups in the eCommerce, Bank-as-a-service, tourism, and environment segments, where the main aim is to create structures and improve the service for the sustainable exploitation and biodiversity of fauna and flora.

We also wanted to make a coin that is silver to Bitcoin's gold and to offer a viable alternative, which improves on the Bitcoin system, offering faster, more reliable transactions.

STRUCTURE

Blockchain

The AMBK blockchain is capable of handling higher transaction volume than Bitcoin. Due to more frequent block generation, the network supports more transactions. As a result, merchants get faster confirmation times, while still having the ability to wait for more confirmations when selling bigger ticket items.

 Blockchain technology enables participants in the financial transaction market to enjoy equal data sources, making the transaction process more open, transparent, and efficient. Participating in securities transactions through a shared network system has turned the traditional transaction model that was highly dependent on intermediaries into a decentralized flat network transaction model. This revolutionary transaction model has shown three advantages in the practice of Western financial markets: First, it can greatly reduce the cost of securities transactions. The application of blockchain technology can make the process of securities transactions more concise, transparent, and faster.

The reason why blockchain technology is used in digital currency is that it was previously used in bookkeeping technology. In the future, it will be used for comprehensive government management, cross-departmental collaboration, and cross-functional public services. Supply chain management is also a broad space for the application of blockchain technology. Because of the application of blockchain technology, agricultural products and animal husbandry will become traceable to the source and pay attention to the consequences of consumption, making consumption more secure and reliable. At the same time, the creation, management, and

trading of intellectual property rights will become simpler, and blockchain technology will bring a new upsurge of knowledge innovation.

Blockchain helps identify abnormal transactions and effectively prevent fraud.

Timeline

MAR 02 2020	MAR 17 2020	MAR 30 2020	JUN 27 2020
Concept	**Research**	**Design**	**Development Stage 1**
Concept Generation	Proving the Concept can work	Platform Design and demonstration	Blockchain
Team Assemble	Strategic Plan	Building the MVP	Vallet (Mac, Win, Linux)
	Preparing Investiments		Masternode
			GitHub Published

OCT 26 2020	OCT 12 2020	AUG 17 2020	JUN 27 2020
Initial Pre-Sale	**AMBK Sale Global**	**Alpha Test**	**App Beta Test**
Pre-sale for investors	White Paper Completion	In-house functional testing	Masternode up
Access to Digital Bank	Open Global Sales for AMBK	AMBK blockchain realtime	Private Stress Test
AMBK published	Start Exchange Registrations	Closed Alpha Test	Closed Beta Test
		Masternode Mining	

NOV 30 2020	DEC 30 2020	JAN 20 2021	FEB 12 2021
Develop Stage 2	**Community Benefits**	**Develop Stage 3**	**Develop Stage 4**
zAMBK Private Transactions	Establishing Global User Base	New Features	New Features
SwiftTX - Instant Transactions	Integration 3rd Party Controllers	ERC20 Token	Gateway Implementation
	Integration with Private Chains	AMBK Pay System	
	More Coins in Wallet		

Masternodes

The block rewards received by the investor and the winning Masternode vary according to the amount of coins Masternodes store x the amount of coins available for bidding on the network, allowing for varied rewards based on network needs to maintain network service, (Masternodes) and network security (Bid book) equally distributed. When there is less as the number of Masternodes increases, the portion of the block reward they earn is reduced and increases when the number of Masternodes decreases.

AMBK uses an innovative variable called Seesaw Reward Balance System (Seesaw Reward Mechanism) that dynamically adjusts the reward for Masternodes and staking nodes.

Wallet Encryption

With the AMBK zPoS Wallet encryption, it is possible to secure the wallet so that transactions can be viewed, and account balance checked on the go, but requires the use of a password for carrying out any transactions or spending. This provides protection from wallet-stealing viruses and trojans as well as a sanity check before sending payments. The innovative features like zPoS and integrating the Zerocoin protocol into light/mobile wallets, allowing for a complete and lightweight privacy protocol that can be used on the go.

Code base

AMBK is a cryptocurrency based on Bitcoin 0.10.x core, which means that it is more up to date than most other PoS digital currencies. The PoS structure used removes the monetary age. In other words, to get the most out of a bid, the user must keep his wallet open, resulting in

nodules constantly being more available, and reinforcing the network. This means that users opening their wallet once or twice a month for a few minutes are not rewarded equally to those who have their wallet available 24/7.

Developers

Ambank Coin has a large active and participatory community of experienced developers for the continuous development of the AMBK blockchain and maintains a private community of developers for products aimed at merchants.

We are also pioneers in mixed development, ensuring even more secure and stable code.

OPERATION

Introduction

We have come up with a plan that we believe is most fair. Some previous coins were released without Windows binaries or source code, we consider this as unfair as it is unsafe.

Before full launch, we will be releasing the source and let clients run it on their machines against the AMBK test net, so that everything can be fully checked well before the launch. We also plan to use a poll so that people can vote for a launch time that best suits them.

Pre-Mines

AMBK will come with 150 pre-mined coins, just the genesis block and the first 2 blocks, to confirm the validity of Genesis. We believe a coin needs to be released fairly. Having one person (or a group) control many coins that can be used as they see fit is against the decentralized vision. It is true that without a stash of pre-mined coins, we will not be able to afford to pay for bounties, but we believe people will see the virtue of this coin, invest in it as early adopters, and will be willing to spend time creating services to make this coin better.

Investors

Investors can purchase a Masternode for 10,000,000 AMBK, and in order to install a Masternode, 10,000,000 AMBK should be locked on the blockchain. The return will be 0.25 AMBK for each block.

Reward Distributions

In the Genesis block, when the block height is 1, the reward amount generated would be 100,000,000 AMBK, in the notes of Initial pre-mine.

Breakdown of PoW Rewards

In the PoW rewards, when the block height is from between 2-1000, 0.05 AMBK will go to the miner, 385.7 AMBK will go to the developer's address and 0.25 AMBK will go to the Masternode. So, 386 AMBK will be generated in each block.

Breakdown of PoS Rewards

In the PoS rewards, it is similar except that 0.05 AMBK will go to the staker instead of miner. The Staker is similar to the miner and can be thought of as a block generator on the PoS blockchain.

In this distribution of rewards, there are two phases, Phase 0 and Phase 1.

- In Phase 0, the block height is between 1001-25900000, and the reward is 386 AMBK, with 0.05 AMBK going to the staker, 385.7 AMBK to the developer's address and 0.25 AMBK to the Masternode
- In Phase 1, the block height is between 25900001- infinity, and the reward is 0.3 AMBK, with 0.5 going to the staker and 0.25 to the Masternode, with zero to the developer.

PoS

Proof of Stake (PoS) concept states that a person can mine or validate block transactions according to how many coins he or she holds. This means that the more crypto owned by a miner, the more mining power he or she has.

With Proof of Stake (POS), miners can mine or validate block transactions based on the amount a miner holds.

Proof of Stake (POS) was created as an alternative to Proof of Work (POW), which is the original consensus algorithm in Blockchain technology, used to confirm transactions and add new blocks to the chain.

Proof of Work (POW) requires huge amounts of energy, with miners needing to sell their coins to ultimately foot the bill; Proof of Stake (PoS) gives mining power based on the percentage of coins held by a miner.

Proof of Stake (POS) is seen as less risky in terms of the potential for miners to attack the network, as it structures compensation in a way that makes an attack less advantageous for the miner.
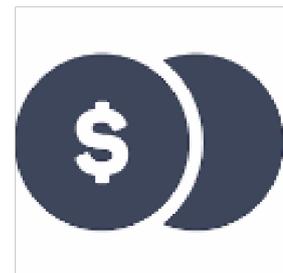
AMBK uses Proof of Stake (PoS) technology and a decentralized and open source blockchain-based cryptocurrency, licensed by MIT, focused on achieving fungibility, transaction privacy, community governance, network scalability and real-world usage to become one of the most globally accepted online digital currency technically advanced.

Difficulty retargets

The difficulty retarget is maintained at every block. The AMBK's block time is 60 seconds.

Coin generation

Considering the faster AMBK blocks, to properly mimic Bitcoin's generation trajectory, the maximum coin generation of the PoW phase is 100,385,614 AMBK and the maximum coin generation with the PoS phase is 10,000,000,000 AMBK.

Source Code

The source code can be found here:

https://github.com/ambankcoin/Core-All-OS

ADVANTAGES

Technology

AMBK uses Proof of Stake (PoS) technology and a decentralized and open source blockchain-based cryptocurrency, licensed by MIT, focused on achieving fungibility, transaction privacy, community governance, network scalability and real-world usage to become one of the most globally accepted online digital currency technically advanced

Speed

On the Bitcoin network, transactions require 10 minutes for confirmation! For a business, this is unacceptable. AMBK transactions, on the other hand, are confirmed in 10 seconds and normally instantaneous.

AMBK is an open-source crypto-currency focused on fast private transactions using the Zerocoin protocol, with low transaction fees & environmental footprint. Although we are aware that fast confirmations are not necessarily as secure as Bitcoin's slower confirmations, they are very convenient for small merchants who do not need transactions to be super secure. The average AMBK block takes 2.5 minutes, one-quarter of Bitcoin's 10 minutes. So, if merchants want to be as safe as Bitcoin, they can wait for 4 AMBK confirmations, but most merchants can readily accept 1-confirmed transactions for small amounts of AMBK.

Mining Reward

The Ambank Coin (AMBK) offers great returns for investors who invest in master nodes. The AMBK master node guarantees a reward of 0.25 AMBK per minute, or approximately 10 million AMBK per month, and for other levels of investors, AMBK brings an excellent monthly return on investment. Miners are currently awarded 25 new AMBKs per block, an amount which will get halved roughly every 4 years (every 840,000 blocks). The AMBK network is therefore scheduled to produce 84 million AMBKs, which is 4 times as many currency units as Bitcoin.

Efficiency

AMBK uses Blackcoin's improved "Proof of Stake 3.0" protocol instead of Proof of Work. Therefore, it is more efficient at keeping the network secure than PoW.

Privacy

Ambank Coin (AMBK) for investors is extremely secure. In practice, AMBK has between 4 to 10 times higher use of its privacy features in comparison to other coins that combine public and private transactions.

AMBK is the most private virtual proof-of-participation encryption in the world, using advanced, knowledge-proof privacy technology for maximum anonymity of transactions and supported by

a solid team of developers and cryptographers. Most other competing privacy currencies still have outdated and possibly unnecessary proof-of-work mining. Here at Ambank, we wanted to do something innovative, so we brought this technology to life.

Security

We live in a cynical world, and the cryptocurrency market is no different. In addition to the hype, buzzwords, etc., security is one of the cornerstones of a nascent industry.

Critics argue that a blockchain cannot have security, scalability, and decentralization at the same time. When it comes to cryptocurrency, security is a comprehensive term. Sometimes it refers to the security of cryptocurrency exchanges or the security of crypto wallets. Sometimes it refers to how users are aware of ways to protect cryptocurrency assets or the ability to identify fraud.

The Ambank Coin (AMBK) is a secure, instant, transparent, multi-solution, and non-traceable digital cryptocurrency. Although it offers the option of transparency, it also offers privacy technologies and the Zerocoin protocol. It will be one of the pioneers in the integration with commercial and financial institutions in the world. Its advanced technology offers a payment gateway, which can be integrated into electronic commerce (E-Commerce), Bank-as-a-service, the tourism market, and ATMs for carrying out payments and withdrawals.

Cost

AMBK has incredibly low transaction fees that are typically a fraction of a penny due to PoS efficiency. This means that it is perfect for micro-transaction business pricing models that previously existed using Bitcoin.

Fungibility

Fungibility, the quality of being capable of exchange or interchange is guaranteed by the use of the Ambank's advances Proof of Stake (PoS) technology

WHY AMBK

The modern, safe, rapid, private, and secure methods utilized in the implementation of the AMBK network have significant advantages over Bitcoin and other, more recent Crypto Currency. The 10 seconds required for confirmation on the Bitcoin network, is just not acceptable for most businesses and the speed of AMBK enables virtually instantaneous transactions.

With the growth of the use of digital payments and crypto currency, payments in cryptocurrency must become easier. We believe that people will increasingly trust decentralized forms of financial services, which is why it is important to create a usable and trustworthy system.

With the development of technology, employees may be able to demand salaries in crypto currency. When this happens, AMBK will be an excellent option due to its speed and ease of use.

THE FUTURE

Digital Currency

Big businessmen see Bitcoin as an experiment for nerds, IT fanatics, retail investors, etc. Initially, traditional technology and financial institutions avoided the industry. However, this is no longer the case.

For cryptocurrencies, 2019 was an important year. When Facebook addressed cryptocurrency through a white paper in June, the industry gained attention.

Still, some people remember 2017 as vividly as yesterday. The price of Bitcoin hit the moon, frantically Bitcoin increased from $1,000 to $20,000 in a year. Due this volatility, and other underlying problems, some international governments considered Bitcoin to be a threat to financial stability.

However, it is expected that more traditional companies will start using cryptocurrency.

Tendencies

The impact of non-cash trends on cryptocurrencies

The world is rapidly moving towards a non-cash society. This idea is no longer a concept, but a reality, and many are already involved. The Covid-19 pandemic has accelerated this movement and it is now common for shops, bars and restaurants to no longer accept cash payments!

Many people carry credit/debit cards or use mobile payment as a payment method and there is no doubt that this habit will increase in the short term. A cashless society is already our reality.

Digital payment options are increasing every day. The idea of using ATMs to withdraw money may soon become a relic of the past.

Digital currencies can improve speed and security in some cases. Think about what people must go through when sending money from one country to another. The fees are high, and the transaction takes a few days to resolve. With cryptocurrency, people can send money across borders instantly and cheaply.

Into the next decade and beyond

Crypto currency, entering the next decade will be much stronger than when it first appeared. The cryptocurrency industry will begin its second decade at a high level. Technological advances resulting in more efficient payment systems and financial transaction will be essential. AMBK is ready for this.