Europecoin Version 3

http://europecoin.eu.org

What is it?

EuropeCoin is a Cryptocurrency just like Bitcoin, but with one major difference. It pays interest on every balance. Europecoin has a new Bitcoin Core 11.3 and is Fork from HOdl Coin.

Compound Interest on all Balances

Interest is paid on all outputs (**Balances**) and compounded on each block. This is to discourage rolling outputs into new blocks simply to compound interest.

Benefits:

- Exciting for Stakeholder to see their balances continually increase as each block is received.
- Interest discourages users from leaving large balances on exchanges - expensive to maintain large sell walls.
- Interest encourages users to keep their balances, reducing supply
- 30 day limit will dilute abandoned balances, reducing supply
- 30 day limit encourages term deposits, reducing supply
- Encourages exchanges to trade in the coin, as they can earn interest on customer's deposits
- Unconfirmed transactions become more valuable over time, as their inputs continue to earn interest.

Deposit Interest

Paid on **Term Deposits** (aka Fixed deposit / time deposit)

This allows users to lock up funds for a specified amount of time up to a year.

Why?

- This encourages and reward Stakeholder.
- Term deposits also constrain supply - term deposit coins cannot be moved until term ends.

Interest is handled in the blockchain and protocol using **CHECKLOCKTIMEVERIFY**. There is no counterparty.

Fixed Parameters

The PoW Algorithm is considered a technical detail and is subject to change to favor CPU and consumer grade hardware with the intention of keeping mining participatory and distributed.

Diff

New Dual KGW3

DUAL KGW3 is the retargeting resulting from KGW3 (in Bitsend) joined with a second virtual retarget, that is hardcoded and it stabilizes the diff adjusting. It increases the diff, if the blocktarget hits more then blocktime/6 earlyer, than the standart Blocktime. Means in that case, diff is adding 15% and increases the dual diff and it makes on the other side,
Bitbreak, to jump in immediately, in case of a hash down-swing this diff is moving virtually in real-time. The the outcome of this mechanism is breath taking, trust me, THIS ENGINE will be in everybody mouth. Its lightening fast, precise like clockwork, rock stable but dynamic.

ALL OTHER PARAMETERS ARE SET IN STONE.

Note: No changes to mining subsidies, interest rates, distribution etc.

- 10 MB Blocksize
- Max TX is 250 KB (~ 1500 TXs)
- COINBASE_MATURITY = 288;
- 300 second blocks
- 1 ERC subsidy per block
- Total of 32,400,000 ERC will be mined
- This Core is a swapp from the Old core. 9.604.959 ERC Premine.
- OLD ERC 95.410.341 (07-09-2016) + 2 Month Stake 8% = 0.67 % = 96.049.590 / 10 (09-09-2016)
- Standard interest payment 2,43% on **all** outputs for up to 30 days

Term deposits

Term	% of Total APR
1 month	~ 3% p.a.
2 month	~ 3,4% p.a.
3 month	~ 4 % p.a.
6 month	~ 4,5% p.a.
1 year	~ 5 % p.a.

Note:

- When a Term Deposit matures, it stops earning interest - you need to move it to start earning interest again.
- Bonus rates are paid on regular balances as well.
- The bonus rate is locked at the time of the transaction, the rate you can achieve reduces over time due to the multiplier, but once you're earning that bonus rate, it doesn't reduce.

Proof of Work

1GB AES Pattern Search PoW

Pattern Search involves filling up RAM with pseudo-random data, and then conducting a search for the start location of an AES encrypted data pattern in that data. Pattern Search is an evolution of the ProtoShares Momentum PoW, first used in MemoryCoin and later modified for use in CryptoNight(Monero,Bytecoin), Ethash(Ethereum). CPU/GPU friendly.

Bitcointalk:
https://bitcointalk.org/index.php?topic=901605.0

Website:
http://www.europecoin.eu.org

Papers and press-kits:
http://www.europecoin.eu.org/europcoin-info-resources-2/press-info

Mission Statement
http://www.europecoin.eu.org/europcoin-info-resources

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