

## Abot Coin

### **Overview**

Abot coin is a new currency that was created in 2018. This is an advanced technology just like Bitcoin, Ethereum, Litecoin and other decentralized cryptocurrency. Transactions are made with no middle man which means, no banks!

Abot coin can be used for E-commerce like booking hotels, shopping and buying anything according to need and preference.

Abot coin is a digital decentralized cryptocurrency or a kind of digital cash which can be used to make the process of payments and online transactions easy and rapidly. By using Abot coin every job speeds up the transactions and payments which directly or indirectly results in speeding up your business.

Abot coins can be used to buy merchandise anonymously where the plus point is that the international payments are easy. Various businesses and individual can buy and trade Abot Coin as an investment like Bitcoin.

Abot coin is very secure and safe and all the payments are processed through secured servers which are fully protected against any sort of hacking attack. It is a decentralized digital currency which is similar to Bitcoin as it is also peer to peer electronic system. Abot coin allows people to buy and sell all alt

coins in exchange of Abot coin. People can also send Abot Coins to each other using mobile apps and web wallet.

Abot coin can be store on web based digital wallet. It is a wallet that allows users to send or receive Abot Coin for paying goods and services or save their digital coins.

## **The Technology**

The Blockchain technology uses global network of computers to jointly manage the database that records cryptocurrency transactions. It is managed by its network and not by any central authority. Blockchain is the structure of data that represents a financial ledger entry, or a record of a transaction.

The blockchain is a great invention which is invented by Satoshi Nakamoto and has evolved into something greater. It allows digital information to be distributed but not copied as blockchain technology has created the backbone of a new type of internet. For using blockchain, you don't need to know about how the blockchain works unlike internet.

The blockchain has developed and evolved by leaps and bounds and is revolutionized the financial needs and helped cryptocurrencies to flourish in the market. The blockchain is an incorruptible digital ledger of economic transactions that can be programmed to record not just financial transactions but virtually everything of value.

The blockchain network automatically checks in with itself every ten minutes and is a kind of self-auditing ecosystem of a digital value that the network reconciles every transaction that happens in ten minute intervals. Each group of transactions is referred to as a "block" and it has two main properties which are:

- Transparent data which is embedded within the network as a whole, by definition it is public.
- It cannot be corrupted.
- The blockchain technology has three principles that combine to create a blockchain which are:
  - Private Key cryptography

- A distributed network with a shared ledger
- An incentive to service the network's transactions, for record-keeping and security.

Abot coin is an advanced technology of a blockchain which is based on green mining POS technology. Through POS technology users can achieve better decentralization, transparency, privacy, cost-efficiency in their financials.

## **Difference between centralization and decentralization**

Centralization and Decentralization are political and administrative structure of a country. In a centralized state, the power and the authority are concentrated in the hands of the central government which takes decisions and performs most functions. Whereas in a decentralized state, power and responsibilities are dispersed and distributed across regions and areas.

Both the organizations have different works and methods in which:

Centralization has all the power and authority which are concentrated in the hands of the central government while regions and local authorities have little to no power and also there are many disadvantages such as:

A centralized government often ends up overlooking the specific needs of smaller and local communities.

It does not necessarily exclude public participation.

It may lead to local and regional unrest when local communities are unhappy or feel neglected by the central policies.

Whereas decentralization is a system, power, functions and authority are distributed among local authorities and entities and are not concentrated in the hands of central government which means that the power can be divided among regions, provinces or even cities and have many advantages such as:

It limits the (or avoids) the risks of excessive concentration of power.

- It can enhance economic development.
- It ensures broader political participation.
- It triggers political innovation.

- It promotes the creation of policies tailored to the needs of individual regions.
- It respects ethnical and cultural diversities.

## **Why Abot coin**

Abot coin is the best cryptocurrency among others in the market as it creates new forms of payment gateway system for E-commerce platform.

Abot coin is a cryptocurrency and worldwide payment system that works without a central bank or single administrator. It is a peer to peer network and transactions that take place between users directly without any intermediary. All the transactions in it are verifies by network nodes through the use of cryptography and is recorded in a public distributed ledger called a blockchain.

Abot coin can be exchanged for other currencies. Transactions are made by digitally exchanging anonymous, heavily encrypted hash codes across a peer to peer network which monitors and verifies the transfer of Abot coins between users.

Abot coin can be traded for goods and services with vendors who accept cryptocurrency as payments. Abot coin has many features such as:

- Privacy and access control
- Better security
- It cut out the middleman
- It can be access by anyone in every market
- It is self-sustaining
- It reaches globally

## **Abot coin wallets**

Abot coin wallets are easy to use and easy task and can be used for all your payments needs in a very easy way. For payment you have to pick a wallet depending upon your operating system in your computer machine or mobile and install Abot coin wallet. It is available for all the platforms as it is designed in a way that they provide the best customer experience without any problem or interference. Using Abot wallet you can fulfill all your payments and transactions needs at superfast speed, under high security and with full privacy at very low prices.

Abot coin platforms on which you can make payments are:

Desktop

Android

IOS

Windows

Linux and,

Paper wallets

## **Disclaimer**

The whitepaper does not provide any type of legally binding contract. Abot coin limited does not accept any legal liability arising from the material contained in this whitepaper. Anyone looking to invest in cryptocurrency should seek professional advice regarding tax regulations in their local area.

The material provided here represents our current plans for the cryptocurrency platform. The details may change (including ICO distributed plans) and should not be considered finalized. Abot coin co-founders and employees do not offer investment advice under any circumstances. No entity is legally bound or contractually obligated by the transferring of Abot coin tokens



or flat currency. Contributions from investors should be seen as that, a contribution towards the project.

Abot coin limited and all persons associated with the company are in no way arranging, dealing or advising on regulated financial investments.

## **Conclusion**

It is believed that in future government or financial institutions will have no choice but to pass or legalize various cryptocurrencies.

Abot coin will revolutionize the 21st Century economy and how financial transactions are carried out. In future, we can expect to trade in digital money without having to worry about banks, interest rates, the printing or minting process, and any other fees and processes which have become a general part of today's banking systems.

You don't send any personal information when transacting in Abot coin. On the other hand, when dealing with paper money, your account number along with your ID number, social security information, balance, and address are transferred between banks and systems. You can only HOPE that your information remains safe. The transactions pass through a clearing house where several people have access to your most sensitive data. For this reason, approximately 5% of US residents have had their identity stolen at least once in their lives. In an Abot coin-driven future, identity theft will be consigned to history.

There are many more benefits of Abot coin than can fit into a single article. While it is not the perfect solution to all the worlds' monetary problems, its benefits far outweigh the challenges this currency has to overcome. The convenience and security it offers will mean that more and more individuals, businesses and governments will have little choice but to adopt Abot coin in one form or another.