



SYNAPSE PAY

White Paper

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Synapse Pay: Decentralized **Blockchain** Based **Payment System**

Introduction

The proliferation of tokens and altcoins on the crypto market draws the attention of many users looking to find a good investment opportunity by using crypto coins. As Blockchain technology becomes mainstream, the concept of using crypto assets for electronic payments is steadily becoming a reality.

SYNAPSE PAY (SPAY) aims to exploit the natural capabilities of blockchain in order to bring secure payments by focusing its transactions on Scientific Journal Publication fees. The objective of SPAY is to become the default currency used for registration and publication fee payments related to research journals. Also, as SPAY becomes more mature, it aims to grow into an ecosystem where fellow researchers can earn rewards for the publications done on journals that have adopted SPAY as their payment method.

SYNAPSE **PAY** (SPAY)

TOTAL SUPPLY: **100,000,000** **SPAY TOKENS**



Problem Statement:

Since the publishing of Bitcoin white paper (Download)^[1], Many researchers have published articles about blockchain and its use cases. However, no journal is currently accepting cryptocurrency as payment or publishing fee.

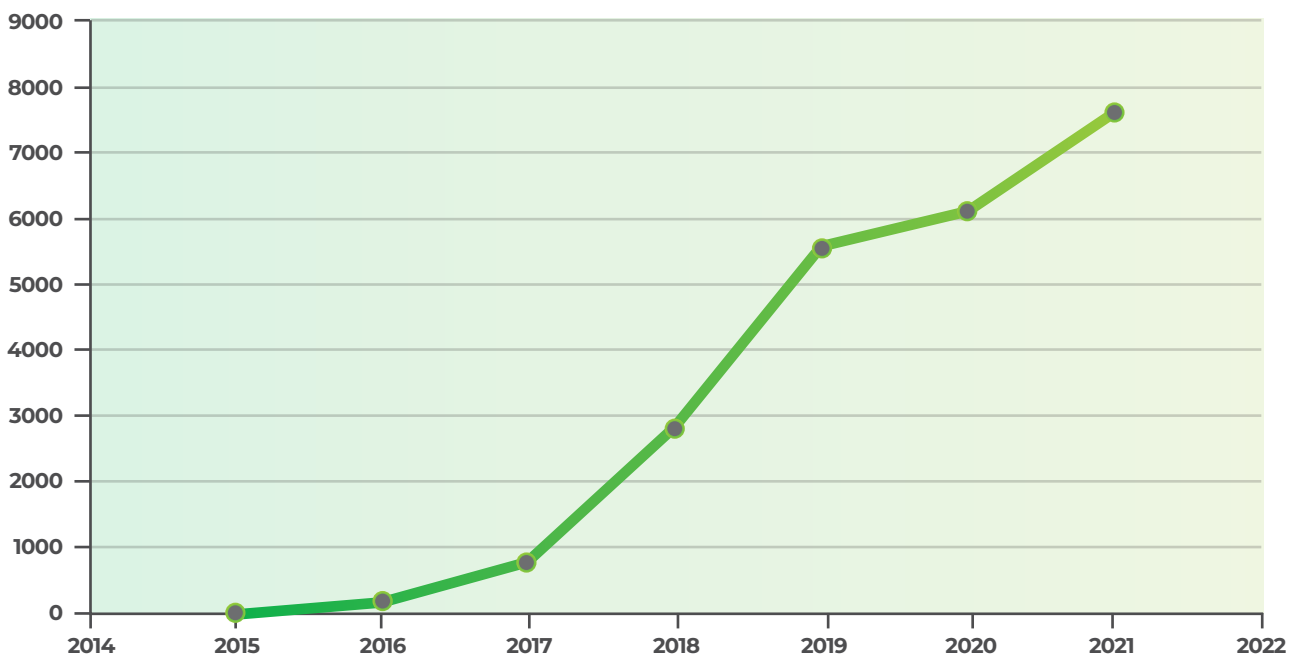


Figure: Increment in academic articles since 2015 about blockchain.
Source: https://search.crossref.org/?from_ui=&q=blockchain

[1]: <https://bitcoin.org/bitcoin.pdf>



Figure: SYNAPSE PAYMENTS Bridging the gap between researchers and journals

Solution:

We aim to engaged academic journals to accept cryptocurrency as a publishing fee for the researchers. It will fill the gap between academic writings and the real-world use of crypto. SPAY will provide the solution for the journals to accept SPAY as payment.



GOALS

■ Initial sale and airdrop:

The main objective is the promotion of the project.

○ 50,000,000 SPAY tokens allocated.

- Airdrop -> 1000 SPAY per Airdrop (Only once per address)
- Sale -> 5000 SPAY per 0.01 BNB
- The remaining will be added to the liquidity pool

■ Launch of liquidity Pool for SPAY trading:

Pancake Swap is the selected platform for the liquidity pool.

○ Initial pool target:

- 1 BNB = 500000 SPAY

■ Onboard Journal publishing organisms:

Negotiate a deal with Journals in order to accept SPAY as a currency for fee payments.

■ Build reward platform for journals that have been published on SPAY partners.

- Monthly reward for the best journal selected by peers (public).
- Fellow researchers select the best journal on a monthly basis. (Voting system)
- Rewards are distributed using SPAY tokens.

■ Blockchain repository of published journals:

For every journal that has been published, using SPAY as the currency for fee payment.

Benefits:

Researchers all around the world can benefit from the SPAY platform. It provides a secure payment option for their journal transactions and gives them an incentive for being productive with their scientific publications. Furthermore, as more journal transactions get recorded into SPAY, a Blockchain repository of scientific journals can be achieved.

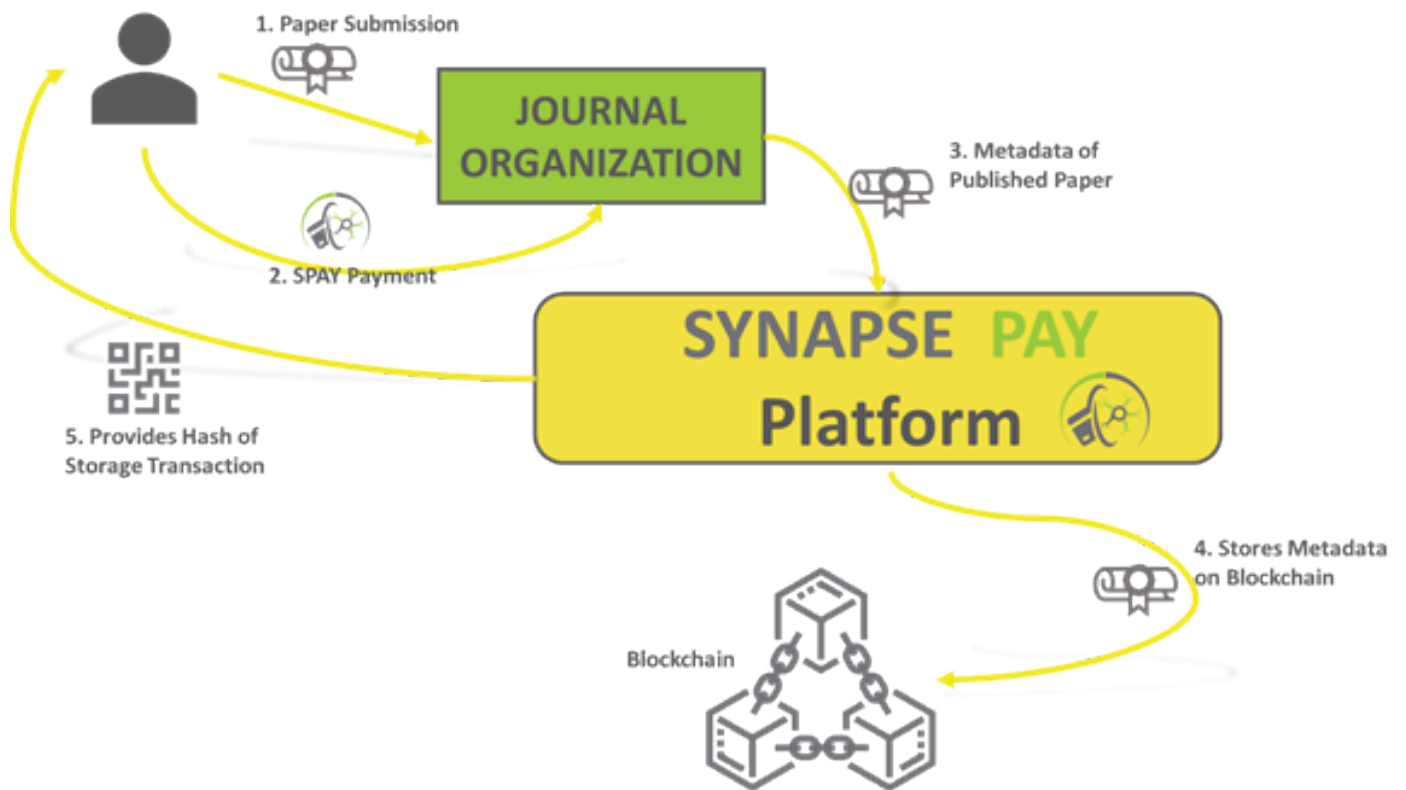
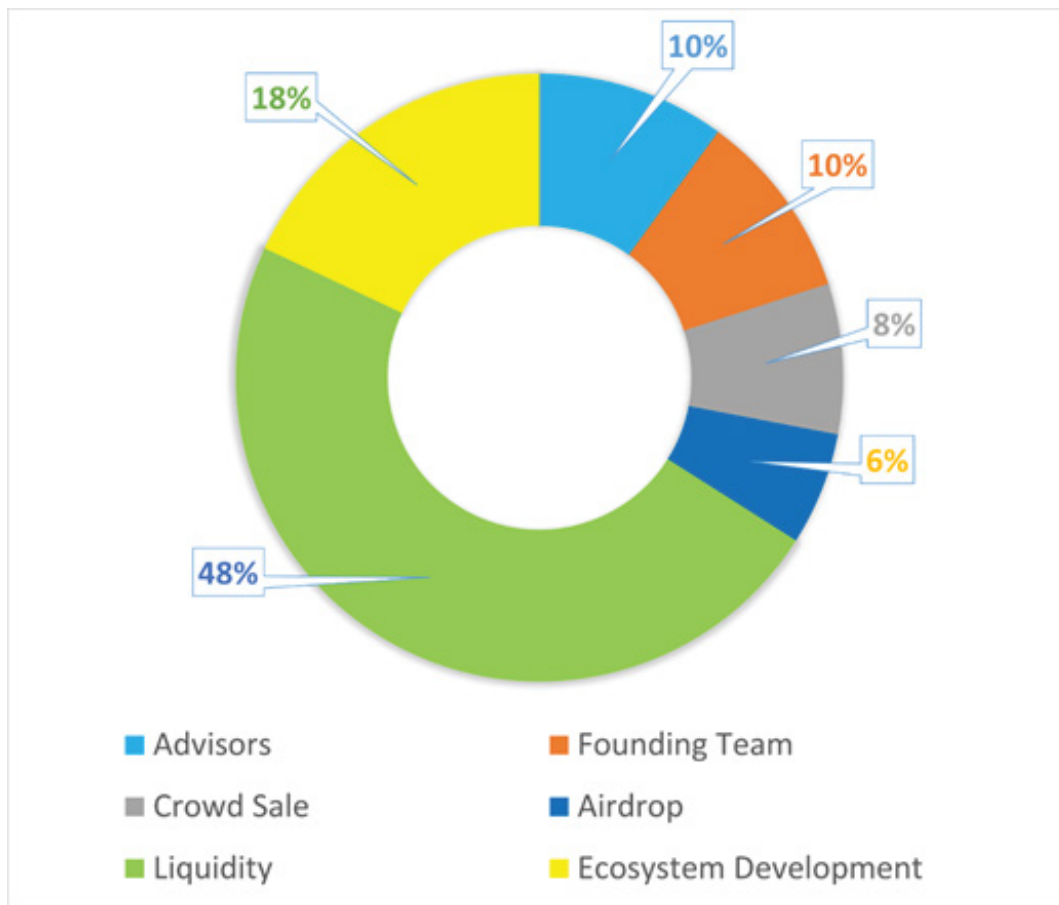


Figure: Blockchain based repository of academic journals



Tokenomics



Rewards Program

This coin rewards early adopters and holders and gives them an incentive for simply holding the SPAY Tokens.

SPAY will start Charging 5% fee for every transaction after the Airdrop phase. This 5% will be distributed in three different ways.

1. `_txFee (uint256)`
 - a. :40% Redistribution to the holders
2. `_burnFee (uint256)`
 - a. : 30 % Send to Burn address
3. `_charityFee (uint256)`:
 - a. :30 % Adding into LP for project support

Auto Burns

A burn wallet will receive 30% of the transaction fee, never to be seen again.



ROAD MAP

Phase 1 **Initializing**

- Planning roadmap
- Binance Smart Chain based Contract Coding
- Website Designing

Phase 2 **Airdrop**

- Building Social Media profiles
- Preregistration for Airdrop
- Increasing HODLers
- Website Designing

Phase 3 **Listing & Marketing**

- PancakeSwap Listing
- CoinGecko Listing
- CoinMarketCap Listing
- Marketing Campaign
- Exchange Listing

Phase 4 **Partnerships**

- Marketing Partnerships
- Collaboration with different companies to accept SPAY as payment method.

Phase 5 **Extending Network**

- App development
- Collaboration with major credit card payment service





Architecture

Synapse pay is built on Binance smart chain; hence it uses an innovative Proof of Staked Authority (PoSA) algorithm wherein different validators stake BNB, known as Binance Coin – the native token of the Binance ecosystem, to secure the network.



Binance Smart Chain (BSC) is a blockchain that runs in parallel to the Binance Chain. Unlike Binance Chain, Binance Smart Chain offers smart contract functionality and compatibility with Ethereum Virtual Machine (EVM), thereby providing a robust ecosystem for decentralized finance (DeFi). The dual-chain architecture of BSC facilitates the development of decentralized apps and digital assets on one blockchain while ensuring fast trading and exchange of assets.

BEP-20 Tokens:

BEP-20 is a token standard on Binance Smart Chain that extends ERC-20. It acts as a blueprint for tokens that defines tokens' utility, how they can be spent, and by whom



SPAY Token Information:

Network: Binance Smart Chain

Address: 0x606645e29d9e7c8b83a545f346b377adf089d6eb

Name: SYNAPSE PAY

Symbol: SPAY

Decimal: 18

Website: <https://synapsepay.net/>



<https://synapsepay.net/>



info@synapsepay.net



<https://twitter.com/SynapsePayment>



<https://www.instagram.com/paysynapse/>



https://www.youtube.com/channel/UC3Rq2_Z0tYZ0SwEEEnvK_7yQ



<https://t.me/synapsepay>



<https://discord.gg/KFTFZ5kkyn>



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