



# V Token ( VTKN ) White paper

## **Vertical, Velocity, Value**

Prepared for: General Public

Note: Not Financial Advice

Prepared by: Simon Adams, Founder and CEO of ExFor+ CIC

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**Disclaimer:**

This document and explanatory notes are for information purposes only to aid understanding of what VToken (VTKN) is working hard to achieve.

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Any purchase of a cryptocurrency in this case “Token” may see the value of the purchased token fluctuate, it may go down, as well as up in value. Cryptocurrency is not regulated in the United Kingdom.

# EXECUTIVE SUMMARY

## Founders Introduction

“Having left the Royal Marine Commandos due to severe injury. My transition to civilian life was far from easy, but better than for many Veterans. We are, if not discriminated against, marginalised and overlooked. I’m determined to make change for our communities, for the better through ExFor+ CIC, which I founded. I believe that new technology, in the guise of VTKN and Blockchain can be the catalyst. For further reading about myself and the rationale behind VTKN, please see Appendices A and B at the end of this document. For further reading about cryptocurrencies and blockchain technology please review Appendix C.”

## Overview:

ExFor+ CIC has been in development since 2013, but formally providing support to individuals who have served, their families and the communities in which we all live since 2018. Covid hit at the end of 2019 beginning of 2020 and ExFor+ CIC were unable at the time to keep up with the developments required for internet based support services due to being a relatively new organisation. Throughout the pandemic however, ExFor+ CIC worked hard to provide support to those who we were already supporting and to help in national efforts during the height of the pandemic.

With the pace of emerging technologies ExFor+ CIC needed to adapt and diversify their offering to remain relevant on a global scale. Many charities have also withdrawn or closed their services, leading to many individuals suffering poor mental health and also struggling financially. We plan to change all of this.

The charity and Veteran Support Sector has for a long time needed to be overhauled and with watching how new technologies can provide opportunity VTKN was born. VTKN can resolve many of the current issues not only within the UK, but globally and we welcome the support from all those who wish to see the planet prosper.

We want to work on reducing:

- Environmental dangers for future generations,
- Food poverty,
- Homelessness,
- Poor Mental Health,
- Unemployment
- Criminal Activity
- Substance misuse

We want to increase the life chances of the under privileged and support the vulnerable, we also want to stop children from going hungry and create a UBI. We have worked with National Government contractors and have provided support too many in difficult situations. We believe we can continue to do this with your support, the power of all and the belief in VTKN and ExFor+ CIC.

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## EXFOR+ CIC

### Objective:

The objective of VTKN is to create a new global support ecosystem powered by the BEP20/ERC20 token. The author has consulted with the UK FCA and read extensive documentation on how the government perceives and regulates crypto assets, It is from this research that the token is believed to be classed as an unregulated exchange token. It is designed for the support of the communities in which we live, to aid them to grow socially and economically. ExFor+ CIC will continue to provide, support and offer employment opportunities to veterans and service personnel that have been willing to protect their countries freedoms and rights. ExFor+ CIC aim to be able to give further purpose to those who have served, by utilising the specialist skills and experiences, that they have gained whilst being willing to sacrifice for all. Our aim is become a global organisation that uses emerging technologies, without limits to what can be achieved. ExFor+ CIC have many unique initiatives already in the pipeline that have not yet been brought to an old, antiquated and technology resistant support sector, we plan to be the new leaders in our field.

### Goals:

Our goals are simple:

- Employ veterans of Emergency services and or the Armed Forces, providing transitional employment and support. Utilising the skills and experiences of this specialist cohort to provide back to the countries in which they have served.
- To work for the community, to grow and strengthen them, so that we are all able to have a good standard of living.
- To reduce Homelessness, Crime, Mental Health difficulties and increase life chances for all.
- To centralise a fragmented and uncoordinated charity sector.
- Working with government departments to be the 'go to' organisation for all things positive needed within the communities.
- To continue and develop the work already started and undertaken by ExFor+ CIC.

### Solution:

VTKN is a solution that enables many to support those who are in need of being supported within society and the communities in which we live. One that is different to the current structures that are already in place. Which often utilise the beneficiaries to raise money and awareness of issues, often funding wages of non beneficiaries and not focusing on the beneficiary. We aim to be different to the processes of yesteryear. We plan to place the beneficiary first.

VTKN is being created by the founder of ExFor+ CIC who has been written about in UK National Press and Media.

### News and Media articles:

<https://www.helpforheroes.org.uk/news/simon-adams/>

<https://twitter.com/victorialive/status/1196737115326828545>

<https://www.prospects.co.uk/About-Us/Custom-er-Stories/prospects-works-with-exfor-to-support-forces-veterans-with-employment-opportunities>

<https://www.mirror.co.uk/news/uk-news/former-soldier-mp-says-veterans-12084010>

The founder of ExFor+ CIC has been noted as being a force for good and positive change. His personal aims and goals are to create a system that is easy to understand and engage with, that provides support when support is needed.

VTKN can be utilised for exchange of goods and services and controlling which goods and services can be bought or utilised, this is especially important when individuals who may be classed as vulnerable are in need of immediate support. Current systems have proven to be ineffective often having loop holes. Utilising the Tech that is being developed by ExFor+ CIC will enable charities, organisations and individuals to give to those in need with confidence, knowing that the funds are not being misused.

VTKN provides opportunities to those who decide to engage with the BEP20 token and smart contract to share, transfer, gift and provide to the communities in which they live. We have also seen the value of some BEP20 tokens increase significantly over the years, We hope that those who choose to support will want to also pay forwards some of any prospective gains.

Our aim is for the VTKN to be utilised by veterans and the community to access personal health, wellbeing and support services, this process is currently being worked on, over time it may require a further BEP20 token to be developed and deployed that is linked to VTKN. As VTKN has a capped initial supply of 1 Quadrillion VTKN's. It is intentionally this high to enable the delivery of all services we plan to undertake.

### The Governance Team:

To make sure that the VTKN is utilised to the best it can be, we have started to put together a team of individuals, all who have served, a number with distinction. All with their own personal experiences of the highs and lows of leaving the Armed Forces, this team will be known as "The Governance Team". The Governance Team has a significant amount of experience in the Blockchain/Cryptocurrency space as well as being founders of some of the most forward thinking organisations to recently support veterans and their communities. We believe with our networks the initial ecosystem will also be developed.



Simon Adams



A former Royal Marine Commando, he was medically discharge in 2011 and went on to work for some of the UK's largest Government contractors since 2012.

Simon's work in the government contractor space, has seen him support many individuals who've been classed as long-term unemployed, socially and economically inactive.

In 2013 having seen a number of service leavers and veterans having struggled in the benefits space, he started to develop a direction for social good. He became a social entrepreneur and established ExFor+ C.I.C.

He has provided direction to a number influential individuals within UK Government.

He came up with the direction of a cryptocurrency to support all, one that could be used to make sure that individuals get the support they need when they need it, access the services they need when they need them and one that could not be misused. One that could change the whole charitable and third sector, VTKN was born.



Stephen Burns MC



A former Royal Marine Commando, SBS soldier and founder of Op Spartan. A community of veterans, military, emergency service and their supporters.

His vision is to create an online platform, a connector of resources and collaborative piece for the genuine, leading support organisations already established. With a focus on prevention and solutions.

The foundations of Op Spartan are built on community, standing together...



Simon Maryan

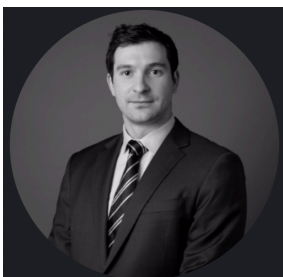


A former Royal Marine Commando who joined as a boy soldier, his career led him to becoming a very adept Human Intelligence Specialist, operating across the globe in hostile and extremely stressful environments. Now a recognised international speaker, author, trainer and coach, utilising lessons from a life of action along with many years spent training in psychology, psychotherapy and coaching to help people prepare for and overcome trauma and other stressful situations.

Simon delivers a compilation of keynote, motivational and inspirational talks for a wide variety of clients, internationally. Some of these have included the UK Military, FBI, New York Police Department, NYPD Hostage Negotiation Team, oil and gas, and other energy companies, global banks and various UK Government departments in need of his unusual experiences and expertise.

In 2017 Simon co-founded a unique and innovative uniform services mental health charity in the UK called Icarus.

Simon has been frequently featured on BBC, STV, BFBS, BBC Radio, Northsound Radio, Forces News, Sunday Mirror, Financial Times and various International podcasts and interviews.



Massimo Salvato



A former Royal Marine Commando who has been involved in the crypto and security sector since 2009. He has led the European eDiscovery team at Forensic Risk Alliance and was the founder of Pinnacle Blocks.

Massimo's vision within VTKN is to advance the sector by applying blockchain technology and combining this with his previous experience within the Royal Marines.

His goal is to make an important resource able to help those who have helped us.



## Alex Curtis



Served in the British Army, 2nd Battalion THE RIFLES. Where he deployed overseas to Afghanistan OP Herrick 15.

Since leaving the army he went to university earning a first degree with honours and has worked his way up the security industry he is currently an active Close Protection Operator. He also owns a clothing company called "Breach & Clear Clothing Company" which is catered for veteran and current serving operators.

Alex is working on a concept to help veterans suffering with PTSD and helping out with SITREP and VTKN.

### Contract Address, Wallets and Social Media:

We will be utilising Social Media to help raise awareness, will be utilising the following hashtags:

#VTKN

#VToken

#ExForPlus

#WTEL

#WorkingTogetherEnhancingLives

For the purposes of openness and transparency we also provide the public addresses for the following wallets:

ExFor+ CIC Founders public address: 0x57B5DBaEeAE4685DaDB3703c11B00Ef0174d690a

ExFor+ CIC public address: 0x7126765D24FF163F97515F8b7E7e6Dc3dB9A25c0

Veterans wallet public address: 0x02fB07C7Fa1EaaAfEACca06921DbA7E887c0504

VTKN Contract Address: 0x71757aB11bfE284DEe1B61F698e171120d58d46F

Each address can be checked at <https://bscscan.com/> please do feel free to do so.

### Control Mechanisms:

The main and one of the most important control mechanisms in the utilisation of the VTKN is the blockchain itself. Blockchain technology provides a high level of security as it is cryptographic in its very nature, however using a public blockchain also provides a high level of transparency. We have specifically utilised the Binance Smart Chain (BSC) Blockchain and with doing so it gives the VTKN user the ability to trace and follow transactions. This enables those who utilise the VTKN to know where their tokens have been and where they are going.

The next control mechanism that we will be implementing directly via ExFor+ CIC is a social media, crypto wallet and ID verification app. With the continued want by many for the cryptocurrency space to be more tightly regulated many are asking for organisations that utilise the space to be more open to control. Part of this requirement for the future will be for a KYC (Know Your Customer) process to be implemented. This will be provided by the ID verification piece when using the app that is in final stages of development.

The above app will also enable ExFor+ CIC to make sure that we are providing the UK veteran with the 10,000,000 VTKNs that we have set aside for each of the 2.5 million veterans quoted in government figures this means there is a total VTKN value for the veteran cohort of 25,000,000,000,000 VTKN. The 10,000,000 VTKN will be gifted to each veteran from ExFor+ CIC. This will start to happen when our app is available for download and the Veteran has confirmed their service, along with one confirmation from the community. If the veteran is unable to undertake verification of service for any reason a carer can claim the tokens. Each veteran or carer can only claim once. This will be monitored and controlled.

The general public however can donate, gift or exchange tokens as needed and can also provide these token to veterans if funding services accept the VTKN and have confirmed the beneficiary status.

We will also be building in a whitelist of organisations that can accept VTKN, this is to mitigate the risk of misuse specifically within the veteran support sector and community support when engaging and supporting a potentially vulnerable cohort. So we would welcome all organisations that are able to provide goods, services or support to be prepared to sign up and also provide a recognisable symbol provided by ExFor+ CIC to show that they accept the VTKN.

At present we are also currently looking to put a "Governance board" together to help guide and direct how the VTKN tokens provided to external organisations can be utilised. This is currently in the early stages however the website <https://www.exforplus.org/vtkn> will be updated with all future members of the team associated with the development and governance of VTKN.

We will look to adhere to regulations as they develop as we want to make sure that VTKN is a trusted and secure way for all to exchange, swap, trade and donate to the veteran cohort, as well as when supporting their communities.



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## EXFOR+ CIC

### Total Supply:

VTKN is designed to have a capped total supply this will be 1 Quadrillion VTKN's (1,000,000,000,000,000 ) using the standard ETH decimalisation of 18. There is no ICO which we hope will provide fairness to the community.

The break down of these 1 Qaudrillion VTKN's is as follows:

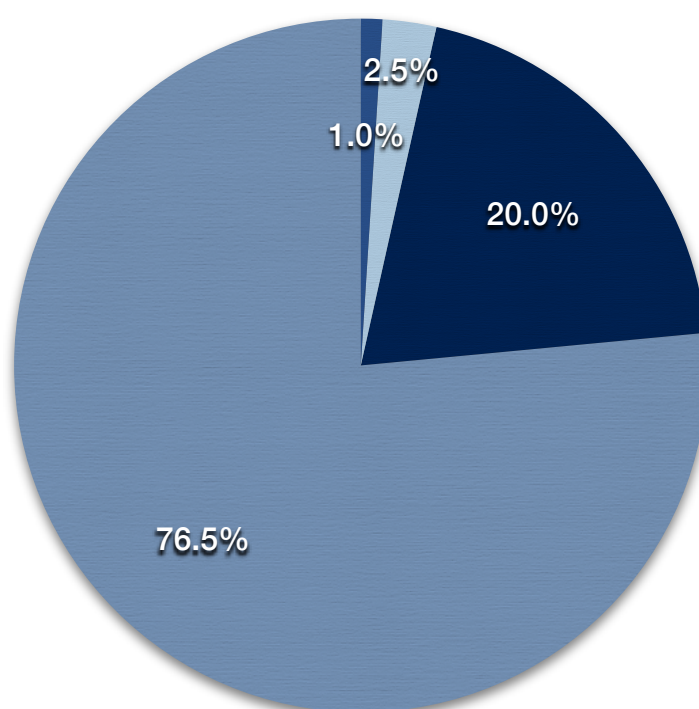
1% of total supply will go to Founder of ExFor+ CIC, The Founder of ExFor+ CIC will not look to draw a wage from his role within ExFor+ CIC.

2.5% of total supply will be held in a wallet by ExFor+ CIC to provide 10,000,000 VTKN's to every UK veteran. Any tokens unclaimed will be returned to ExFor+ CIC.

20% of the total supply will be given to ExFor+ CIC to manage. Aiding the communities to grow socially and economically.

76.5% of the total supply will be placed with exchanges to enable individuals around the world to trade, transact and donate directly to beneficiaries via the upcoming apps or via their own wallets to others.

● ExFor+ CIC Founder   ● UK Veterans   ● ExFor+ CIC   ● Exchanges



We Look forward to positively changing the lives of many, with your help and support.

"Working Together, Enhancing Lives"

### Time line:

2011: Founder of ExFor+ CIC medically discharged from the UK Armed Forces (Royal Marines Commando)

2012: Founder of ExFor+ CIC started working for national and international organisations known as government contractors supporting the longterm unemployed and economically inactive, with the broadest demographic, ranging from homeless, poor mental health and substance misusers through to highly qualified individuals with significant work histories.

2013: ExFor+ CIC vision was developed with a full business plan with a significant number of verticals.

2015: ExFor+ CIC started to look for funding opportunities.

2017: Funding Secured and preparation for launch.

2018-19: ExFor+ CIC Launched from the UK House of Commons supporting almost 200+ veterans in its first two years.

2020-21: Global Pandemic, still focused on supporting the communities and the veteran community, developed a number of further prospective income streams and these are soon to be deployed via a range of apps. All being Tech focused to aid speed of engagement and use of VTKN.

16 Apps ranging from Crypto Wallet, Social Media, Marketing, Employment and more...

2021-22: Brining VTKN to reality and deploying the BEP20/ERC20 Token.

2022-onwards: Helping Veterans, Communities globally to make the world and the lives of its inhabitants a better safer world to live in. Deploying the Apps that are already in and coming to an end of development.

### Current Regulatory standing in the UK:

It is the belief of the author upon reviewing the most recent and updated documentation provide to them by UK Government departments that the VTKN is classed as a "Unregulated Exchange Token". Links to current websites are provided below:

<https://www.fca.org.uk/firms/financial-crime/cryptoassets-aml-ctf-regime>

<https://www.fca.org.uk/cryptoassets-aml-ctf-regime/register>

<https://www.fca.org.uk/publication/policy/ps19-22.pdf>

As the VTKN will be distributed via DeFi exchanges, It is our belief that the AML/CTF applies to the exchanges specifically. If at any point the regulations change, we will look to adhere to these.

Appendix A:

**Founders Overview:**

When leaving the Armed Forces, I lost my purpose and passion. Ever since I was an 8 year old boy, I wanted to serve and protect my family and community. I spent years in preparation to join the Armed Forces, being a cadet, going through further education, training physically in martial arts and pushing myself. I always wanted to be the best of the best. One day in my early 20's after having significant facial surgery to correct an underbite, I went to the Armed Forces Careers Office. They asked "what did I want to do?" and I outlined I wanted to be the best of the best. At that time I thought it was the Parachute Regiment and the Special Air Service, saying this to the Royal Marine Commando Corporal in front of me lead to a response. "Why be a Para when you can be a Marine, 99.99% need not apply you know, be the best be a Marine". That was all I needed my internal ambition of being a 0.01% individual was what lead me to join the Royal Marines and go through some of the worlds most arduous training.

I was unfortunately injured early on in my career. I sustained multiple injuries both physical and mental health related. I ended up being medically discharged after serving a little over 5 years and becoming 1 of the 2.5m veterans in the UK. Many will say "I've spent more time in the Scrans queue". However the medical discharge was just the beginning. I was then unemployed, soon to be married, with a mortgage and didn't know what I was going to do next. I sent some 300 applications to employers receiving only 3 responses. I was fortunate to have received a response from a fantastic employer who could see my value. I worked with them for almost 9 years, within which time I managed to change the lives of 100's of individuals, develop new working processes and work with individuals from all walks of life. I somehow specialised in supporting the most vulnerable most likely because I could understand their struggles but also their determination to make positive changes.

I worked on making a positive change, or one that I thought was positive, the plan was to develop a national transitional employer for those who have served their country, but all too often becoming lost and not having a purpose.

I established ExFor+ CIC, gained grant funding in late 2017 and launched ExFor+ CIC from the House of Commons in the UK. The Grant funding was greatly welcomed but with it ExFor+ CIC could only implement a small part of a larger business plan. I was also having to focus on delivering support to meet the obligations of the grant funding and in this time also take on employees and aid them with their own personal development and growth this covered the period of 2018 to the end of 2019. Grant funding expired in early 2019 and since then I have mostly self funded the continuation of ExFor+ CIC.

Covid 19 hit and basically brought an end to all face to face meetings in early 2020 which was the premise of the work that ExFor+ CIC was undertaking. This lead to me to understand the fragility of businesses further and also look at other ways of achieving the outcomes needed and required for a community that suddenly found themselves in isolation and lockdown.

I turned towards new and emerging technologies and haven't looked back, I have taken sometime to understand Blockchain from the inside out and I have watched as many have amassed wealth from this sector, I hope to create wealth in many areas, in individuals lives, communities and more. I believe this can be achieved through Blockchain technology and that is why I developed the VTKN.

**Appendix B:****Founders Rationale:**

In the UK there are almost 2000 plus charities that support the UK Veteran and Armed Forces Community, there are many gaps and all too often individuals fall through these. There needs to be an overarching, non government organisation, that doesn't always rely on the kindness of others. Charities as a legal structure are believed to have lost their way over the past 100 years or so, they have become big businesses focusing on the income and outgoings and how they are going to keep up with the need.

ExFor+ CIC came to the sector with a business plan rather than a charity idea but is established as a Community Interest Company, working for the community. The plan was simple but hard to get funding for and to generate income from donations as the CIC legal structure is new too many. Our plan was to employ individuals who found it hard to gain employment after serving their country. To utilise their skills and experiences to provide back betterment to their community and country both socially and economically. Whilst in providing back the support to the long term unemployed and economically inactive, income would be generated from government contracts. Along with a number of other avenues. Also an aim was to bring about a centralised structure that could help, support, employ and create positive change to peoples lives, often gaining income from donations to undertake this purpose.

From my experience, what has been seen, is the charities are uncoordinated, vast and have accrued vast sums of currency that they now hold on to for the just incase, not always supporting their beneficiaries. Some charities have even spent vast sums of the donations that they have received on executive salaries and initiatives that have not been supportive to beneficiaries.

The charity sector for the veteran community in the UK alone is worth approximately £863m a year in the UK. Its big money and individuals want to maintain their organisation and wages, sometimes not placing the beneficiary first and foremost. These charities have become more business focused than beneficiary focused and this goes against what I am trying to achieve with ExFor+ CIC.

With the VTKN and ExFor+ CIC there is the potential for all to win, the beneficiaries, the supporters of the VTKN and also the communities in which we all live around the world. Our aim is a global one, one which redefines the old perceptions. One that is forward thinking and progressive, one that supports the vulnerable, provides back and is supported by all.

**Explanatory Notes:****What types of Money or Currency are available:**

Since the early days of our species, we have had currencies, we used these to trade and barter, however unfortunately there would also be those who would steal items of value from others because they could then exchange it for something they needed. For example things that used to be traded are animal furs, shells, jewels and much more. These actions have been engrained in our communities for millennia. We evolved and as we did, we started to create Money and Currencies.

<https://www.wallstreetmojo.com/money-vs-currency/>

**What is Money:**

“Money has to be a medium of exchange, a store of value, a unit of account, and a payment standard.”

**What is Currency:**

“Currency is the promissory note or coin which is presented in the form of Money.”

**What is Fiat currency:**

Fiat Currency is issued by a Government or country that is backed by the Government or country's agreement, that the value is what it has stated upon it.

**Evolution of currencies:**

I provide a link for review on the evolution of money and currency below:

<https://blog.continentalcurrency.ca/fx101-history-money/>

Currencies to this date have been primarily managed and implemented by those who have been in a position of power such as Governments and or leaders these are commonly known now, as “Fiat” currencies.

There are 180 currencies recognised as legal tender within the United Nations:

[https://en.wikipedia.org/wiki/List\\_of\\_circulating\\_currencies](https://en.wikipedia.org/wiki/List_of_circulating_currencies)

**Difficulties with Fiat currencies:**

Fiat currencies are now managed on trust, we trust that the £10 note in your pocket is worth £10. It is only worth £10 though if the Government says it is, or someone you are buying from accepts that it has this value. Many years ago currencies used to be backed by precious metals; gold, silver... when looking at historical representations of the more widely known currencies, such as the Dollar and Pound they used to be able to be exchanged with the issuers of the currency for the same value in gold or silver.

This is no longer the case, you can't go to your local high street bank and ask the banking system for the value of your £10 in gold, because if everyone did so there would be no gold left in the reserves and this in turn would create a bank rush. So we now simply have to accept that the currency in our pocket is worth what the Government and banking system says it is. The longest and most stable fiat currencies in the world to-date are GBP and USD. Many currencies have left existence over millennia.

[https://en.wikipedia.org/wiki/Fiat\\_money](https://en.wikipedia.org/wiki/Fiat_money)

<https://blog.bitstocks.com/fiat-currencies-surprisingly-shoddy-track-records>

**Definitions:**

<https://www.allcryptowhitepapers.com/crypto-dictionary/>

**What is Blockchain:**

My definition of a blockchain would be so wordy I feel it is best to provide a link to review.

<https://en.wikipedia.org/wiki/Blockchain>

**What is a cryptocurrency:**

Cryptocurrency has become a term utilised in the understanding of blockchain, this is because the blockchain uses cryptography to confirm its blocks, each block holds data and in this data could be many thousands of transactions. Transactions are undertaken with a digital currency and so joining the “cryptography” and “digital currency” together it created “CryptoCurrency”.

Definition of CryptoCurrency: <https://www.lexico.com/definition/cryptocurrency>

**World currency:**

There have been suggestions that in the future there will be a single world currency, more on this can be found at the link below:

[https://en.wikipedia.org/wiki/World\\_currency](https://en.wikipedia.org/wiki/World_currency)

**Digital Currency and how it is perceived:**

We are looking to be ahead of the curve, we are looking to evolve faster than the current position. The Government have already looked into the potential of developing a digital currency which will work in very much the same way as a cryptocurrency. The difficulty with this is again although there would be transparency which is what we are trying to achieve, it wouldn't change the mindsets of those who believe charity is still charity. People still currently provide donations to charities because of a belief that the charity they are giving too is doing positive work. Nowadays charities have been stated to misuse and store funds without always supporting the beneficiary first. This is why we are developing a cryptocurrency for the veteran support sector and our communities.

[https://en.wikipedia.org/wiki/Digital\\_currency](https://en.wikipedia.org/wiki/Digital_currency)

“In 2016, the UK's chief scientific adviser, [Sir Mark Walport](#), advised the government to consider using a blockchain-based digital currency.<sup>[68]</sup>

The chief economist of [Bank of England](#), the central bank of the United Kingdom, proposed the abolition of paper currency. The Bank has also taken an interest in blockchain.<sup>[49][69]</sup> In 2016 it has embarked on a multi-year research programme to explore the implications of a central bank issued digital currency.<sup>[36]</sup> The Bank of England has produced several research papers on the topic. One suggests that the economic benefits of issuing a digital currency on a distributed ledger could add as much as 3 percent to a country's economic output.<sup>[49]</sup> The Bank said that it wanted the next version of the bank's basic software infrastructure to be compatible with distributed ledgers.”<sup>[49]</sup>

**What is a cryptocurrency:**

It is best to read an article that can explain it much more clearly than I can.

<https://www.investopedia.com/terms/c/cryptocurrency.asp>

**What are the different types of crypto currencies:**

Currently there are a number of differing cryptocurrencies used for differing purposes, the most well known and recognised standard is the ERC20, with the VTKN although being BEP20 it adheres to the ERC20 standard, however each have different letters and numbers which denote their standard some of these are as follows:

ERC20

BEP20

ERC721

ERC1440

NFT

The types of crypto currency can all be researched online along with their benefits reviewed:

The contracts for these can be found here:

<https://github.com/OpenZeppelin/openzeppelin-contracts/tree/v3.3.0/contracts/token>

**Differences between coins and tokens can be read about here:**

<https://blog.liquid.com/coin-vs-token>

**Basic differences explained:****Token:**

A token represents the transfer of a value from one individual to another. Transactions are able to be read through the blockchain, for example; if I sent a token from me to another the transaction would have its own “cryptographic hash”, that I and anyone else could then view on a blockchain scanner/explorer. The VTKN is created using the Binance Smart Chain blockchain and BEP20/ERC20 standard so the receipt for me sending one token would be found on <https://bscscan.com/> for everyone to see.

This enables the transparency that is so needed within a sector that seems to be holding on to funds.

**Coin:**

A Coin is specific to a blockchain, the coins receipts for transactions are monitored by the blockchain it was created for, for example if you send a bitcoin the transaction receipt will be available on the bitcoin blockchain. Also with coins they are often seen as Money and the balances of the coin are changed in the wallets in which they are stored, where tokens are transferred from one wallet to another.



**What is a cryptographic hash:**

With cryptography a hash is a string that is generated from all the data within a given transaction, text or code, this Hash is unique because of the data used to create the hash, in Blockchain technology this in turn secures the next transaction or block. Creating the blockchain which then is incredibly difficult to change, which in-turn creates immutability.

**What is DeFi:**

DeFi is an shortened term of "Decentralised Finance" it would be best to review the link below to understand its concept further:

[https://en.wikipedia.org/wiki/Decentralized\\_finance](https://en.wikipedia.org/wiki/Decentralized_finance)

**What are the pros and cons:**

<https://www.europeanbusinessreview.com/major-pros-and-cons-of-cryptocurrency-in-2021/>

<https://www.efginational.com/Insights/2021/Pros-and-cons-of-cryptocurrency.html>

<https://wall-street.com/the-pros-cons-of-cryptocurrency/>

<https://honestproscons.com/advantages-and-disadvantages-of-cryptocurrency/>

The below are taken from the link above: I provide my opinion and response to all.

**Advantages of Cryptocurrency****1. No Restrictions on Payment**

We plan to introduce a wallet specifically for the veteran community that will provide a restriction on what can and cannot be purchased or undertaken with the VTKN, Reasoning for this is that there will undoubtedly be individuals who will be deemed as vulnerable. We do not wish the VTKN to be misused be this for the purpose of buying alcohol from shops or exchanged for illicit substances.

**2. Maintenance of Anonymity**

This has pros and cons, some individuals who choose to be involved may not wish to be known as a veteran. However with the apps we are using we can enable the veteran to be confirmed and for them to either provide this confirmation to others or withhold this specific piece of information.

**3. Use of Complex Algorithm**

This adds to the security, cryptography utilised is world class and enables more security to the end user and any organisations that wish to accept the VTKN.

**4. Speed of Exchange**

We see this as a positive, the speed of exchange is often key to getting support to where it is needed when it is needed. There will be an ability to support the veteran and communities directly rather than through charities or organisations.

**5. No Third-Party Involvement**

As above no third party involvement is key, and also aids to the transparency.

#### 6. Free/ Very Less Transaction Fee

Transaction fees are minimal however as the token is an BEP20/ERC20 token it does require gas or a fee for a transaction to be completed.

#### 7. No Inflation

### **Disadvantages of Cryptocurrency**

#### 1. Lack of Awareness/Knowledge

This is what we are trying to reduce by writing this paper for you to review. The founder of the VTKN has spent the past 3 years learning and developing Blockchains and technology to make lives and experiences better.

#### 2. Use of Complex Technique

We are due to provide a wallet that is simple and easy to use for all, this will reduce the need to understand the technology behind the currency but will enable those in need to access the service they need when needed.

#### 3. Highly Volatile in Nature

The volatility in the nature of cryptocurrencies is often down to individuals investing making a profit and then withdrawing the funds or profits, our aim is for this token to be utilised for a purpose which we hope will reduce the volatility.

#### 4. Not Accepted Everywhere

This is often the case with the new wallet and technology we are soon to deploy shops, organisations and individuals should be able to access exchange or swap the VTKN for appropriate services or sundries using the app.

#### 5. Victim of Theft and Scam

This is highly unlikely with the cryptography and technology in place, we plan to be as transparent as possible.

#### 6. No Reverse of Payment or Recovery

This is only partially true, if a sender over sends the VTKN to an individual or organisation the individual or organisation can send it back, however there is never a guarantee if it is sent to a wallet address that is not the person intended.

#### 7. Black Market

The reality is that there is a black market already using Fiat Currencies issued by the governments and banks of this world. We all do not know where the pound or dollar in our pocket has been and what it has been used for before we received it. However with the VTKN and having transparency available already through blockchain explorers individuals will be able to see where their tokens have been, However not necessarily the purpose they have been used. We hope that the VTKN will only be used for positive and good.

## 8. Scaling Issue

Scaling is now not an issue the VTKN utilises the BSC network and this has global capacity.

## 9. May not be Exchanged with Fiat Currency

This is again not an issue over the years many exchanges have been created for the purpose of moving from Fiat too Crypto and Crypto to Fiat. However as outlined above we do plan to provide a couple of restrictions within the Veteran holders crypto wallet to prevent misuse of the VTKN for whatever purpose, whilst it is held by them.

### **How are they regulated:**

Below is a link to the FCA (Financial Conduct Authority) outlining a Speech by Charles Randell, Chair of the FCA and PSR, to the Cambridge International Symposium on Economic Crime.

<https://www.fca.org.uk/news/speeches/risks-token-regulation>

<https://www.globallegalinsights.com/practice-areas/blockchain-laws-and-regulations/united-kingdom>

<https://www.gov.uk/hmrc-internal-manuals/cryptoassets-manual>

### **What is the benefit of a crypto currency to the veteran support sector:**

- Speed of funding support.
- Centralised funding point.
- No need to portray the veteran in a negative light.
- No need for charities to utilise the veteran as a commodity.
- Giving the veteran back control over who they are supported by, as well as where and how they are supported.
- Transparency
- Accountability

### **Why is a crypto currency needed in the veteran support sector:**

At present veterans are restricted to the service provided to them by the charities, each charity utilises their beneficiary to raise funds often portraying them in a negative light, often either as weak, fragile in need of support. Veterans do not wish to receive pity. Current charities also have a clause known as the charitable exception but often do not promote this when promoting their cause.

The charitable exception is basically where a charity can make a decision to withhold its service if an individual does not fulfil their beneficiary criteria. This often leads to frustration and anger when individuals have been signposted to an organisation and then the charities decline support.

The sector has currently over 1800 charities and many gaps, having a crypto currency can reduce these gaps for the veteran as charities would need to work to support the veteran rather than using the veteran as a commodity to raise funds. This in turn means the veteran and the community get what they need when they need it rather than being turned away from a service.

It also means that it will reduce the requirement on statutory authorities, because veterans could look to private individuals or organisations for their support, which in turn means that the veteran is not being restricted to the charity sector anymore. Providing them with the freedom to choose what is right for their current need or requirement.