KryptoPal

KryptoPal - Connecting Apps Seamlessly
and Securely with Blockchain

Frequently Asked Questions (FAQs)

About Us

KryptoPal is a blockchain-based platform, which can be integrated with many applications around the world to perform various cryptocurrency transactions.

It was started by technologists who have been inside the world of blockchain for years and is aware of the current barriers preventing widespread and global adoption of cryptocurrency.

OUR MISSION

KryptoPal aims to empower people worldwide with the latest blockchain technologies by finally providing a seamless solution at the genesis layer of all applications, rather than individually at the edge.

OUR VISION

KryptoPal strives to be a leader in bringing cryptocurrency, distributed ledger, blockchain, and other emerging technologies to the global digital marketplace as they develop and mature.

OUR VALUES

KryptoPal's motive is to be a trustworthy, dependable, skilled, reliable, collaborative and socially responsible partner with the highest integrity.

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Blockchain / Cryptocurrency

What is a blockchain?
Blockchain is a decentralized network used to create, save and share information securely. Due to these salient features, blockchain is widely used for cryptocurrencies, healthcare, titles, financial transactions, and much more.

What is the difference between public blockchain vs. private blockchain?
A public blockchain is open for anyone to access and create solutions using that particular blockchain, such as the Ethereum network. A private blockchain is created by one entity, or a few, to create, save and share information. A good example of this is Ripple.

Is blockchain technology popular and accepted?
Yes. This technology is being adopted by many financial, healthcare and logistics companies, as well as many governments and NGOs.

What is cryptocurrency?
A cryptocurrency is a digital or virtual currency designed to work as a medium of exchange. It uses cryptography to secure and verify transactions as well as to control the creation of new units of a particular cryptocurrency. Essentially, cryptocurrencies are limited entries in a database that no one can change unless specific conditions are fulfilled.

Source: https://cointelegraph.com/bitcoin-for-beginners/what-are-cryptocurrencies

What are the popular cryptocurrencies?
Bitcoin, Ether, Litecoin, Bitcoin Cash, Dash and Ripple to name just a few.

What is crypto mining? What cryptocurrencies are mined?
Mining is a computationally intensive process that computers comprising a cryptocurrency network complete to verify the transaction records of the blockchain. Crypto miners are awarded digital coins in return for their participation in the process. Popular mining coins are Bitcoin and Ether.

Source: https://www.technologyreview.com/s/609031/hijacking-computers-to-mine-cryptocurrency-is-all-the-rage/

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How are cryptocurrencies performing?

Below is growth data from Jan 01, 2016 to Mar 29, 2018.

Source: http://www.cryptocurrencychart.com/top/25

NEM	137,068.31%		Bitcoin	1,540.57%
Verge	68,948.86%		TRON	1,484.90%
Nano	60,851.56%		Ethereum Classic	1,089.89%
Ethereum	40,735.83%		VeChain	841.13%
Monero	39,148.55%		NEO	535.89%
Stellar	11,847.67%		Cardano	517.57%
Binance Coin	10,268.58%		EOS	458.61%
Dash	8,675.00%		ICON	347.49%
Ripple	8,024.06%		Qtum	169.90%
Litecoin	3,314.77%		IOTA	71.1606%
Lisk	1,977.32%		Bitcoin Cash	59.1763%
OmiseGo	1,563.15%		Tether	0.169747%
			Bitcoin Gold	-71,243129%

What is a token or a coin?

Both are similar in nature, in that they are cryptocurrencies. Most of the tokens are utility tokens and are created using the public Ethereum network. Coins are created using their own private network and are rewarded to miners through the mining process.

How can I acquire crypto coins or tokens?

Some cryptocurrencies can be owned through the mining process. Most of the coins/tokens can be purchased through ICOs/token sales or through third party exchanges such as Kraken, Bittrex and many more.

What are the various types of cryptocurrency?

There are two types. Some are used for a utility, while others are used as currency. Both have value, but a utility token's primary function is to facilitate a transaction or sharing of information on the blockchain. A currency token's function is to be used for payments and remittances.

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ICOs / Token Sales

What is an ICO / token sale?

An initial coin offering, commonly referred to as an ICO, is a fundraising mechanism in which new projects sell their own crypto tokens in exchange for other popular cryptocurrencies or legal tender, much like crowdfunding. These tokens can be utilized in the blockchain networks or sold on third party exchanges.

Early Investors are making 50,000% returns on ICOs – Hacker Noon.
https://hackernoon.com/investors-are-making-50-000-returns-on-icos-32432bc741d1

No wonder investors are rushing into cryptocurrencies — average ICO returns are 1,320%.
http://www.businessinsider.com/ico-mangrove-capital-average-returns-crypto-icos-2017-10

What are the benefits of an ICO / token sale?

Unlike equity in a private company, an investor can sell their tokens whenever they want on third party exchanges. Generally, all tokens are immediately tradable on exchange(s) as soon as you acquire them. KPX will be immediately redeemable throughout the network of apps, sites and devices that integrate with the KryptoPal SDK.

What is the difference between investing in a seed fund for a startup and investing in ICOs?

If you invest in a startup, you get equity. That equity may not be sold easily and you will likely wait years before you can sell it, if at all. In the case of a startup ICO, you get tokens for your investment, which these tokens can be sold anytime (generally after 90 days) on exchanges. In some cases, these tokens can be used for buying products, paying bills, etc.

What is the current state of the ICO / token sale market?

Although ICOs have been around for years, they have just entered the mainstream in 2017 and continue to reach new heights, reaching over $4 billion according to Autonomous NEXT, even as U.S. regulators intensify their oversight of the nascent digital-asset markets.

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How do ICO contributors realize their Return on Investment (ROI)?

Contributors generally see an increased ROI when the token becomes widely used. The more use of a token, the more valuable it becomes. Since the supply of a token is finite, economic principles of supply and demand drive the price of a token.

Why has there been such high ROI when investing in ICOs?

Traditional seed or angel funding has the potential for great ROI because investments are done at an early stage with more risk. Prior to ICOs or crowdfunding mechanisms, finding the right company and investing in it was time-consuming, tedious and limited to people with significant capital and access to deals. The ICO process is transparent and investing in a venture, even in smaller amounts not possible before, has become easy and increasingly mainstream. An ICO company's growth is transparent to everyone as the tokens or coins that underlie their business trade on public exchanges. Due to this transparency, anyone in the world can instantly know the company's growth by checking the price and market capitalization of a token.

How do I contribute to an ICO?

Generally, a person interested in participating in a token sale will contribute tokens, ETH in most cases, to an ICO smart contract that disperses funds accordingly at the conclusion of the ICO. Every company has its own method to conducting it's ICO/ token sale and instructions should be reviewed directly from each company's website.

How many different tokens are listed currently?

As of March 2018, there are over 1,500 tokens available in the market. Please visit https://coinmarketcap.com/ for more details.

Why are there so many tokens?

ICOs are a way of crowdfunding for crypto or blockchain related startups. Per Statistia, around $34.4 billion in crowdfunding occurred in 2015. Kickstarter, a popular crowdfunding platform, launched 372,656 projects and raised around $3 billion for these startup projects, and there are about 15,000 penny stocks listed on U.S. Stock exchanges.

With just roughly 1,500 ICOs in total, it seems ICOs are still in their early stages, especially given the significance of the technology they are developing and bring to market.

Is the functionality or value of every token offered in the market the same?

No, every token has different uses and associated value. The best resource to learn about a token or coin is their website and whitepaper.

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KryptoX (KPX) Token Sale

What is KPX?

KryptoX (KPX) is KryptoPal's ERC20 digital utility token created using the Ethereum network, offered to the public, outside of the USA and China, through a Swiss approved Token Generation Event.

What are the different ways to own KryptoX (KPX) tokens?

Anyone can own KryptoX (KPX) tokens by buying them from our public sale process. Pre-sale is for accredited investors and the public sale is for every qualified person.

What are the details of the KryptoX public sale?

The public sale will open May 2018. To participate in the public sale, pre-register on our website **www.kryptopal.io** to get priority and a better token price.

How do I buy KPX tokens in public sale?

Once you pre-register at **www.kryptopal.io** you will be notified of next steps and the process for buying your KPX tokens.

What currencies will KryptoPal accept as contributions during the public sale?

Ether (ETH) only.

Does that mean that I need to Ether if I don't own any?

Yes.

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Why KPX? Why is your token going to be successful?

KPX can be used as a utility token to pay for fees, services, products etc., on a global network of interconnected applications, websites, POS systems and devices. It is an integral part of the platform that can be utilized by consumers to access premium API features and/ or transact in real-time through micropayment channels.

We anticipate that KryptoX will gain in popularity by:

- Serving millions of consumers when our platform is integrated into mainstream applications worldwide.
- Allowing users to access our network and to cover fees on every transaction that is triggered through the KryptoPal platform.
- Allowing users with the token to open realtime channels for micropayments with zero fees.
- Engaging merchants with new functionalities such as buying merchandise, making micropayments, consuming premium API functions, and paying bills using cryptocurrencies within our worldwide network.
- Awarding tokens to end users when they perform transactions using our network.

Can you provide KPX token allocation details?

Please visit our website at **www.kryptopal.io** and read our Token Economics document for more details.

How is the KryptoPal ICO different from others?

Unlike other ICO's, KryptoPal's software is ready to integrate with businesses immediately. Our solution is very much needed in the current marketplace and is very scalable with long-term sustainability.

Unlike many other ICO's, KryptoPal currently has:
- A solution that is ready and working.
- A business incorporated in Switzerland with the correct legal framework and necessary approvals from FINMA.
- An excellent, dedicated, long-term and qualified team supported by an impressive Board of Advisors.
- A highly scalable and all encompassing business model with long-term sustainability
- A frictionless solution offering for application providers globally.

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KryptoPal Solution

What is KryptoPal's solution?

KryptoPal addresses the problems currently restricting the widespread adoption of blockchain and cryptocurrency technology through its all-encompassing platform that integrates current market solutions into a single toolset. Application providers can customize and integrate this toolset into their existing applications, rather than forcing users to adopt new applications.

This platform works by wrapping a set of application programming interface (API) endpoints into easy-to-consume software development kits (SDK). This allows for implementing blockchain functionalities without the associated overhead or blockchain development expertise. This approach resolves transaction latency, independent fees associated with cryptocurrency transactions, and provides an interconnected software fabric for applications to freely transact with one another.

Each of these components allows providers to implement revolutionary new functionalities such as: broadcasting transactions, managing identity both inside and across different applications, opening micropayment channels for real-time and zero-fee cryptocurrency transactions, obtaining current cryptocurrency and foreign currency exchange rates, and interacting with smart contracts.

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What is the purpose of KryptoPal's solution?

KryptoPal strives to empower independent and enterprise level businesses to integrate blockchain functionalities like cryptocurrency payments, microtransactions, and smart contracts into their applications, websites, POS and IoT devices to create a decentralized global web of applications and devices where users can engage with businesses, applications, devices and each other in ways never before possible.

How does KryptoPal achieve this purpose?

KryptoPal provides an intuitive toolset that non-blockchain developers can use to integrate blockchain functionalities with their existing software without needing specialized blockchain development knowledge.

What is the status of KryptoPal's SDK and APIs?

Our SDK and API are ready for beta implementations by companies and application providers who want to begin testing basic functionalities of blockchain and cryptocurrency transactions. Our instant and transaction fee-free uRaiden implementation, as well as some other premium API features such as cross-app invoices and market orders, will be available for internal testing very soon. We have a handful of pilot implementations that will be available for the general public.

Is KryptoPal another app?

No. KryptoPal is a development platform that empowers existing and future apps with an all-encompassing solution to integrate blockchain technology so we don't have to recreate our world to adopt and utilize blockchain technology and make it easier for this technology to become mainstream.

Who is the ideal "customer" for KryptoPal's SDK?

App providers and third-party service that want to embrace blockchain technology to bring about revolutionary new ways of doing business and engaging with users and each other while staying ahead of the competition and gaining new market share from cross-application synergy.

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Who is the ideal end "consumer" for KryptoPal powered apps / devices?

Those who want to conveniently and intuitively transfer funds, pay for ecommerce products and services, receive loyalty tokens from their favorite websites or make in-game purchases. All while protecting their personal data from hackers, leaks or unnecessary exposure. Some brief examples include:

- Concert tickets on Alexa or Google Home.
- Higher levels on the Angry Birds mobile app.
- On ecommerce platforms to purchase shoes/clothing on Alibaba or Amazon.
- Pay for items utilizing their POS systems (coffee at Starbucks when you check out).
- Offer rewards to their users (receive tokens when certain parameters have been met).

What is our growth plan?

Please review our Business Proposition Paper or Token Economics paper for these details.

Why should someone invest in KryptoPal?

KryptoPal will be the first-of-its-kind to expand the cryptocurrency market to mainstream applications, effectively tapping into the global market and increasing the inherent value of all cryptocurrencies. Our token will open a gateway to some of these functionalities and the demand of the token should inherently increase thorough time, making any investment into KryptoPal a good move. Literally, every app developer, IoT device, POS system and business worldwide, can easily integrate our SDK and gain more business than they ever could without our SDK.

KryptoPal has a sustainable business model focused on transforming the business model of traditional app owners (mobile, web, IoT, PoS, .etc) by converting their apps into crypto-powered apps with plug-n-play architecture and unlocking a new large stream of revenue for them.

A very important part of KryptoPal's business model is the incentive alignment for app owners, consumers, developers, and contributors. These well-aligned incentives for various actors in the systems, coupled with our SDK/platform, is critical to providing a viral and sticky growth engine for our sustainable business model.

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Why is the KryptoPal's team passionate about this business?

Creating a generalized platform which allows other businesses to integrate with the world of cryptocurrency allows KryptoPal to bridge all applications. This means that KryptoPal will bring in businesses from every industry, and expand its business model outwards into specialized applications, services, and more. This is something that most companies have ignored, as they focused on tackling one small aspect of this overall challenge, while KryptoPal focuses on helping apps integrate and create a holistic customer journey experience with all of their favorite existing apps and services.

Who is KryptoPal's competition?

To date, a number of individual solutions have emerged to provide new advances to the landscape of decentralized application building. Each of these companies proposes a solution for a single problem or addresses the issue within a user-facing application, rather than an all-encompassing solution that can be handed off to the application and service provider community. This means, in order for the adoption of blockchain technology and cryptocurrencies to continue, people would have to adopt new apps, services, and behaviors. KryptoPal focuses on removing this barrier from consumers and provide an all-encompassing solution that can be implemented by the application and service provider community so the technology can be adopted seamlessly with minimal friction.

Please see our Whitepaper for more details.

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KryptoPal SDK / APIs

How can I download the KrytpoPal SDK?

Please visit our website **www.kryptopal.io** for instructions on how to download the SDK from Github. Once the SDK is downloaded, there is a technical document with instructions on how to integrate with various types of apps.

What applications can use the KryptoPal SDK?

Our platform can be integrated with any application, browser or device (i.e. IoT or POS) to introduce blockchain functionalities such as cryptocurrency transactions, interaction with smart contracts, and reading and storing blockchain state. Our SDK is designed to support 30+ types of programming languages such as Python, Java .Net, iOS, Android, Go, and more.

Does KryptoPal have technical documentation?

Yes. It is available on Github.

Does KryptoPal have any sample UIs for app providers to use?

Yes. We have a few intuitive designs available, but app providers can customize the UI the way they want.

What if I get an error or have trouble integrating the KryptoPal SDK?

Please contact us at **support@kryptopal.io** for any questions or needed clarifications.

What are the benefits of integrating the KryptoPal SDK?

Please see the Application Provider Benefits section of our Business Proposition Paper. **http://kryptopal.io/index.html#sdk .**

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For more information on KryptoPal
and it's revolutionary technology, please visit:

www.kryptopal.io

or contacts us at **sales@kryptopal.io**

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