

Spectrum: RWA token backed by gold

Abstract

The Spectrum token is a digital token backed by verified gold, designed for the exchange of value in a decentralized environment. It provides users and organizations with a stable method of exchange while minimizing the impact of the volatility of global fiat and cryptocurrencies on its exchange rate.

Principles of token issuance and collateralization

The Spectrum token is secured through an innovative stabilization mechanism that does not depend on changes in the price of gold. Here's how it works:

1. **Initialization:** At the start we have a reserve fund in the form of physical gold placed in the vault, equivalent to one million dollars. We issue 1000000 Spectrum tokens, the price of 1 token is equal to 1\$ (usdt). At the same time 800000 tokens are put into circulation, we leave 200000 tokens on our master wallet as a reserve.
2. **Rate monitoring:** Every day we monitor the changes in the price of gold.
3. **Reserve regulation:**
 - If the price of gold decreases, the value of our gold reserve fund also decreases. In this case, we burn tokens on the master wallet, in an amount proportional to the decrease in price, so that the total number of tokens in circulation and on the master wallet remains equal to the dollar value of the gold in the vault.
 - If the price of gold rises, the value of our gold reserve fund also increases, and we issue additional tokens in such an amount that the total number of tokens in circulation and on the master wallet remains equal to the dollar value of the gold in the vault.
4. **Stability and Reliability:** This mechanism provides a stable 1:1 ratio of our Spectrum token to the dollar (usdt) and other fiat currencies, making it ideal for use in daily financial transactions.
5. **Emergency Measures:** In case of emergency, if the price of gold falls by more than 20% and the reserve is depleted, we will take additional measures to maintain token stability by increasing the amount of physical gold in the vault.

Technology Base

Spectrum's technology base consists of three levels, each of which performs important functions:

Layer 1: Venom Blockchain

- **Venom Blockchain:** The Spectrum transaction registry is embedded in the Venom blockchain as metadata. This provides decentralized storage and high security for all transactions.

Layer 2: Venom protocol

- **Token Creation and Destruction:** The protocol allows for the creation and destruction of Spectrum digital tokens.
- **Tracking and Reporting:** The Venom protocol provides tools to track and report on the circulation of Spectrum tokens. Users can get up-to-date information about their assets and transactions through APIs and web interfaces.
- **Transactions and Storage:**

- P2P environment: Users can transact and store Spectrum tokens in a decentralized, anonymous and cryptographically secure environment.
- **Open Source:** The protocol provides open source code for integration with web wallets that provide data encryption.
- **Multi-signature and cold storage:** The system supports multi-signature and offline cold storage, providing additional security

Spectrum's advantages over other fiat-linked cryptocurrencies:

- **Venom blockchain:** Spectrum tokens exist on the Venom blockchain, not on less developed "altcoin" blockchains or in closed software solutions on centralized private databases.
- **Security and decentralization:** Spectrum tokens can be used in a P2P, pseudo-anonymous, decentralized and cryptographically secure environment, similar to bitcoin.
- **Ease of integration:** Spectrum tokens can be easily integrated with trading platforms, exchanges and wallets, just like bitcoin or other cryptocurrencies.
- **Transparency and Accountability:** Spectrum inherits features of the Venom protocol, including a decentralized exchange, browser-based, open-source wallet encryption, transparency, accountability, multilateral security, and reporting features.
- **Proof of Reserves:** Spectrum uses a simple but efficient approach to conduct Proof of Reserves, physical gold deposited in a vault as a reserve is available for audit 24/7, minimizing counterparty risk as the custodian of reserve assets.
- **Freedom to issue and redeem:** The issuance or redemption of Spectrum tokens does not face pricing or liquidity restrictions. Users can buy or sell any number of tokens quickly and with low fees.
- **No market risks:** Spectrum tokens are not subject to market risks such as black swans or liquidity shortages as the reserve is backed by physical gold.

Application in the B2B segment

Benefits:

- **Convenience and flexibility:** Using Spectrum token for payroll payments simplifies the settlement process. Employers can easily transfer tokens to employee wallets, bypassing complex banking procedures.
- **Cost reduction:** Transactions using Spectrum tokenization are cheaper compared to traditional bank transfers, especially for international payments.
- **Instant transfers:** Payments in Spectrum tokens are made almost instantly, eliminating the delays typical of bank transfers.

Working with large volumes of funds

Advantages:

- **High security:** Our token is designed with modern security standards in mind, which provides protection against unauthorized access and fraud.
- **No blocking:** Unlike traditional banks, cryptocurrency transactions cannot be blocked. This ensures that your funds are always at your disposal.
- **Transparency:** All transactions using the Spectrum token are recorded on the blockchain, making it easy to track and verify each transaction.

Future developments:

Our company is active on decentralized exchanges and also cooperates with various centralized exchanges (CEX). We are also currently in the process of developing our own exchange. In addition, the founder of the company has obtained a crypto license that allows us to officially interact with cryptocurrencies and tokens, including staking and other transactions.

Our future developments include:

Creating a proprietary crypto wallet: We aim to develop and implement a unique crypto wallet that will provide Spectrum token users with an even higher level of security and convenience. This wallet will be integrated with the core features of the token and will provide additional options for managing funds.

Infrastructure improvements:

- We plan to further develop the token's infrastructure to ensure that it can be used securely and efficiently in a variety of areas, including corporate and government projects.

Some of these innovations include:

- Mobile payments between users and other parties, including the B2B segment.
- Instant or near-instant transfer of fiat value between decentralized parties (e.g. between multiple exchanges).
- Introduction of smart contracts and multi-signatures to improve overall security, Proof of Reserves and add new features.