New age 'micropayment' remittance on Blockchain

The shift from a centralized technical infrastructure to distributed, ecosystem-enabling platforms is laying the foundations for new business models in payments, digital banking and financial transaction technologies. Blockchain promises a transactional platform that is highly secure, low cost, fast, with lower incidents of error, and the possibility of reducing capital requirements. It essentially allows us to automate more while processing greater volumes of data with fewer people at lower cost and risk. It also shows a way wherein people from all strata can easily transfer without worrying about the high banking transaction cost. Blockchain combined in a mobile first world allows micropayments to be easily done across the world in an interactive manner through live text and video chat – the land that WYRR ME promises

Identifying the industry shifts, WYRR ME built on Stellar.org blokchain platform is utilizing blockchain technology to create a payment system that is inbulit in a mobile chat messenger system that allows users to broadcast and chat and do transactions through the chat network. The real time micropayment serve as tools to encourage the full establishment and continuity of the socio-trading environment which promotes the coexistence of humans in general across the developed and developing economies.

By leveraging the blockchain technology, WYRR ME aims to increase the scalability of the current platform while enhancing its security and transparency levels. Backed by a powerful tech stack and the strength of Stellar.org community network the ecosystem has a strong technical footholding.

Introduction to the Blockchain Ecosystem

In the robustness of its characteristics, Blockchain technology offers the opportunity to create, establish and encourage the combination of both social and contractual interaction at the same time.The Blockchain component seamlessly fits into the WYRR ME Architecture, the logical layers are as show cased below:

USER LAYER	Mobile Application with Chat and Video Broadcast feature
Application Layer	Decentralized App with wallet
API Layer	Real time text chat, video broadcast, payment system
Access Layer	Real time money transfer, Stellar.org Blockchain
Database Layer	AWS Cloud and Blockchain

These layers are broadly classified as:
- User layer, which primarily consists of the users of the platform, viz., mobile application with chat and video broadcast feature
- Application layer, which comprises of the DApp (The existing platform, with an additional crypto wallet)
- API Layer, which essentially enables the communications for:
    - Real time chat
    - Video Broadcast
    - Payment services
- Access Layer, will consist of smart contracts for
    - Real Time Money Transfer
- Database layer, will link the cloud database with Stellar.org blockchain. To handle the backend involving cloud storage, Scala is used with Akka framework.

Information Flow within the Ecosystem

Unlike a classic client server architecture, the blockchain network uses a consensus protocol to agree on ledger content. A consensus network powered by Stellar.orgensures that the shared ledgers are exact copies, and lowers the risk of fraudulent transactions, because tampering would have to occur across many places at exactly the same time. Cryptographic hashes and digital signatures ensure the integrity of transactions. Cryptographic hashes, created by computational algorithm, ensure that any alteration to transaction input — even the most minuscule change — results in a different hash value being computed, which indicates potentially compromised transaction input. Digital signatures ensure that transactions originated from senders (signed with private keys) and not imposters.

- The data emerging from the mobile application is passed through DApp, is encrypted and is written on the blockchain in the form of plain transactions and smart contracts
- These Transactions are broadcasted across all the blockchain nodes.
- After the node validates the authenticity of the transaction, the transaction is marked approved and is now immutable.
- The data available on the blockchain is accessed using the secured webservices built on top of Stellar.org

WYRR ME Token

The past few years have shown a dramatic increase in number of projects using crypto tokens. WYRR ME's vision is to provide a platform where micropayment remittances is run on a CryptoEconomics Environment.

The WYRR ME ecosystem will be fueled by the WYRR ME Tokens which can be used:
- To access marketplace with various coupon and discount coupons
- Loyalty Program
- Easy way to initiate transfer

In a gist, the token will be used to pay for all the activities on the integrated WYRR ME Platform. Through this, a direct co-relation is created between the value of the token and the success of the platform. Given the existing user base of WYRR ME the spike in token value can be very well predicted.

There will of course be a finite number of WYRR ME tokens. The tokens will be primarily possessed by:
- ICO investors
- Early investors, core team & advisors
- Bounty campaign participants
- Reserved by WYRR ME for future development, users acquisition & marketing

The WYRR ME Tokens shall be first available for sale to the public on the day of ICO launch. (To be declared soon)

Technology Partners

WYRR ME is proud to be associated with Winjit Inc a technology company based out of New York having core expertise in developing new age technology and engineering solutions on blockchain and implementing next generation crypto currency based solutions.