

Project Rating Update

Zcoin

Unchanged

B Stable Outlook

Analyst | Zibo Wang
Dec 2018

Current Stage

Zcoin still takes achieving the privacy function on the blockchain as its main goal. In addition to being an anonymous payment token, Zcoin is also carrying out more applications including on-chain anonymous voting and anonymous third-party transmission. The development progress is by now stable, with the consensus algorithm being upgraded and trading pace sped up. In addition, the privacy protocol upgrade is under continuous development as a long-term plan.

At present, the project still faces challenges of low popularity and limited trading activity.

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Zcoin 2018 Performance

Zcoin consensus algorithm upgrade plan: MTP

1 MTP is a special PoW algorithm with stronger ASIC-resistance than the Lyra2z algorithm currently used, and it plans to halve the block time from 10 minutes to 5 minutes. The actual performance and algorithm security remain to be tested.

✓ Completed

MTP was launched on the mainnet on December 10, 2018. At present, the actual ASIC-resistant property and algorithm security still need to be tested in practice.

Enhanced privacy with integrated Dandelion Protocol

✓ Completed

2 Dandelion is a network routing anonymity protocol, which was formally applied in the Zcoin network on September 28, 2018, to protect users' IP addresses. It belongs to the lightweight privacy protection scheme under the chain.

Next-generation privacy protocol

3 ✗ Uncompleted

A white paper on the new privacy protocol is scheduled to be released in mid-December 2018.

ZCOIN

Rating **B**

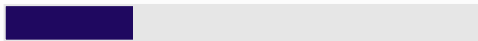
Outlook	Stable
Label	Payment
Total Supply	21,400,000
In Circulation	5,505,066

Score

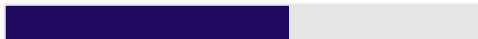
TEAM



PROJECT



ECOSYSTEM



Analyst

Qing Liu

data@tokeninsight.com

tokeninsight.com

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Risk

Zcoin is a payment token, which uses a Zerocoin protocol to protect privacy. It encrypts the information of senders and recipients. However, at present there are too few cooperative merchants and application scenarios, and high anonymity also carries the risk of political scrutiny and policy supervision.

Summary

Team

Founder and Core Developer, Poramin Insom

- 2010 - 2012: Software Development Engineer in Test at Microsoft
- 2012 - 2013: Accenture at Tester
- 2017 - Present: Founder and CEO of Satang Corporation

Chief Operating Officer, Reuben Yap

- Postgraduate Diploma in Professional Skills, University of London, London
- 2007 - Present: Co-Founder of BolehVPN Sdn Bhd

Project

Zerocoin Protocol

Zerocoin has a unique feature that distinguishes it from Bitcoin – anonymity services and zero knowledge proofs. Another key technological feature behind Zcoin is the Merkle Tree Proof of Work (MTP). Zerocoin also uses features like Znodes (incentivized nodes for Zerocoin processing) and the Sigma Protocol (which allows for trustless setup).

Zcoin Token

Allocation: 2% Poramin Insom, 6% Investors, 6% Team, 86% Block Rewards.

Ecosystem

Market Cap: \$ 69,004,612

Ranking: 92

Token Incentive Mechanism

There will be a total supply of 21 million Zcoins. The tokens follow the same halving cycle as Bitcoin (every 4 years). After the first 4 years, the block reward goes completely towards the miners and Znode rewards.

Popularity and Users

The project activity of GitHub is low. Additionally, as a payment token, there are few merchants that currently support Zcoin.

AAA: The technical foundation is extremely solid and project risk is extremely low.

AA: The technical foundation is very solid and project risk is very low.

A: The technical foundation is solid and project risk is relatively low.

BBB: Technical feasibility is very good and project risk is controllable.

BB: Technical feasibility is good and the risk of the project is moderately controllable.

B: Technical feasibility is moderate and project risk is limited to a controllable extent.

CCC: The technical foundation or idea has certain problems and the project has relatively large risks.

CC: The technical foundation or idea has considerable problems and the project carries large risks.

C: The technical foundation or idea has substantial problems and the project suffers from extremely large risks.

D: The project is riddled with problems and carries an extremely high risk of failure.

TokenInsight only conducts evaluations based on quality and risk for the token projects examined, and does not make evaluations with regards to investment or valuation. For this reason, TokenInsight reports do not function as a reference for token investment.



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