



Belifex Blockchain

Solutions

BEFX
WHITEPAPER

Abstract

Belifex is a blockchain solution that would build its own ecosystem. Unlike other blockchains that have one focus of mass adoption. Belifex will commit itself to be a revolutionary blockchain and create its own ecosystem. This involves a social media blockchain based platform with social interaction that will use a rewarding system. Advertisements are for most consumers in today's ecosystem faced with dozens of options for any given purchase. All these choices make it hard for consumers to make a decision; it often comes down to who can make the biggest, most memorable impression. As a result, advertisements are a huge cost for big firms or the common man. Belifex will introduce a low-cost advertisement on its ecosystem. Ecosystems of course can't be without a trading platform, marketplaces, payment gateways for merchants around the globe.

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MOTIVATION BEHIND BEFX

When we started developing Belifex (BEFX) in April 2019, we were driven by the idea of redefining the entire ecosystem involving cryptocurrency. We have seen many cryptocurrencies suffering to fulfil their promises and unable to set their own deadlines in the context of privacy, transparency, and users that can control their own date and contributions.

While we dove deeper into the technical and development process, we identified a number of critical unresolved issues in the cryptocurrency and blockchain technologies and we chose to conduct additional research and development.

Today, we are not just redefining the blockchain ecosystem, but the entire blockchain and cryptocurrency landscape through our platforms.

This was done by utilizing the peer-to-peer system, smart contracts, Ethereum backed blockchain technology and Hash keys.

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INTRODUCTION OF BEFX TOKEN

The last five years of the digital age has seen an unprecedented rise in the number of blockchain technologies and millions of investors seem to want a big slice of the pie. Most entrepreneurs resorted to mining bitcoins but as of today the mining market is monopolized by big companies with the resources to achieve coins in a very short period of time.

The forking of bitcoin into bitcoin cash shed light on areas in the cryptoworld that still need work. The main problem and concern being security and transaction speed. In recent years bitcoin exchanges took a beating from hackers, who compromised millions of bitcoin accounts. Not to mention the forking of bitcoin due to too many transactions taking place for one system to handle.

Belifex blockchain is a blockchain database that supports community building and social interactions while using the BEFX blockchain to handle rewards. Belifex blockchain will use the contributions it receives to grow its base and reach a wider community.

BEFX tokens will use blockchain technology from Ethereum ERC20. The blockchain technology adopted will be used for transactions, audits, accounting, database, GAS and communications.

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TRANSACTIONS

Unlike many transactions that take place in banks and other centralized systems, the transactions conducted on the BEFX platform are quicker and do not require third party intervention.



AUDITS

Transactions are transparent, and traceable in the event that foul play is suspected between two users trading goods or services.

ACCOUNTING

BEFX will make accounting simpler, with no deposit or withdrawal required specifically when using coins backed by Ethereum blockchain technology.



DATABASES

Many modern day money systems are managed by a central processor which handles all the processes but the database management utilized by BEFX ensures efficient and secure processing.

Decentralized blockchain is essential so as to minimize long, tedious and complicated process during transactions between parties. The essential feature of the decentralized system and how it makes sure processes are fast can be analogous to the way bread is supplied and distributed from suppliers all the way to people's homes.

When you have a centralised database monitoring customer needs and demands and also monitors the stock levels from the bread suppliers, the system processes can become complex. This is because all processes are being left to one central processor doing all the work. Alternatively, in a decentralised system, the bread suppliers, retailers and customers have a direct line with each other and they each find a way to supply the other's needs and therefore reducing the system processing power.

Token Details

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TOKEN NAME	BELIFEX
COIN SYMBOL	BEFX
DECIMALS	8
PLATFORM	ETHEREUM ERC - 20
TOTAL SUPPLY	1,000,000,000



BACKUPS

The unique feature of the BEFX blockchain is that all documents and associated data are duplicated across the network as proof of the transaction. This reduces time which would have been spent book-keeping and receipt collection.



AUTONOMY

The two users making the transaction on the BEFX platform are in charge of how they carry out their business, which Belifex Blockchain Solutions essentially eliminates brokers, bankers and lawyers from getting involved.



SMART CONTRACTS

Smart contracts are digital contracts that are committed to the BEFX Blockchain and are automatically signed off when the terms are met, for transparency, the terms and conditions in the contract are made publicly available on the ledger.



REGULATION

BEFX regulators can keep track of the contract activity to further their understanding of the market while maintaining the privacy of individual users



SAVINGS

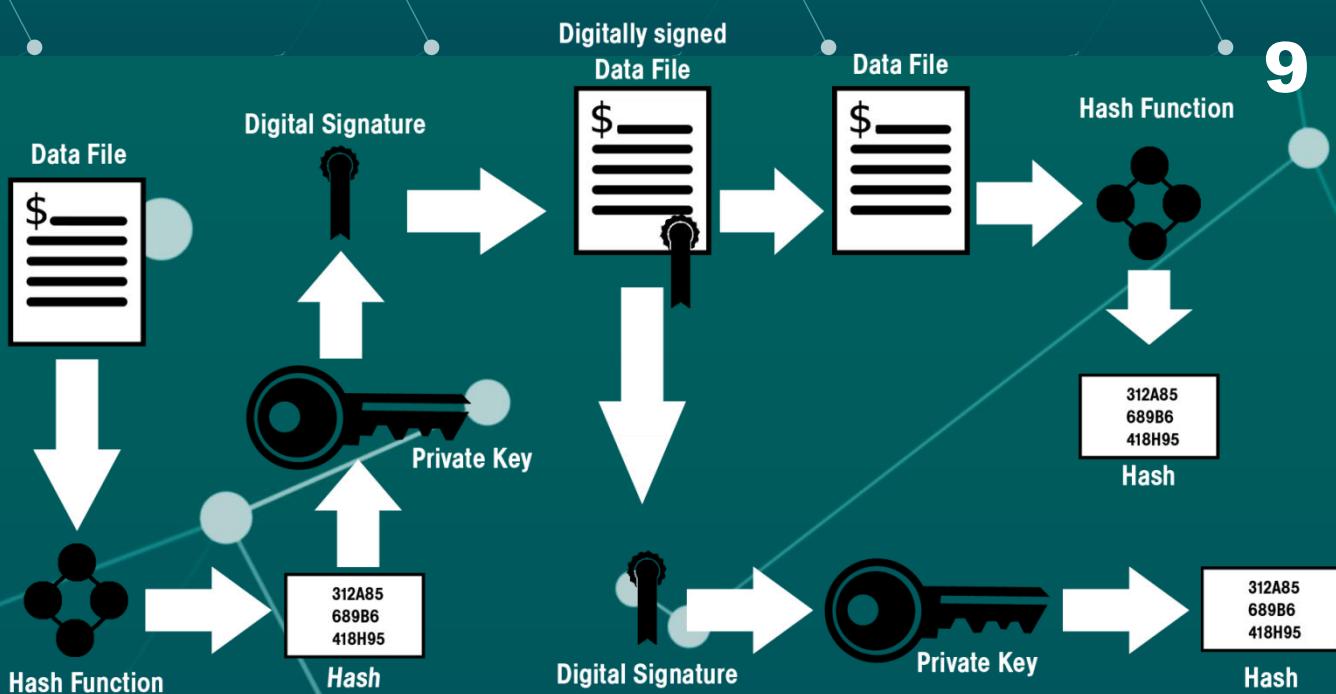
Smart Contracts also remove the need for any middlemen. This means that money which would have otherwise been spent paying agents and brokers can be put to other use.



ACCURACY

Smart contracts are automated systems, and because of this, errors are avoided which would not be the case if they were done by hand.

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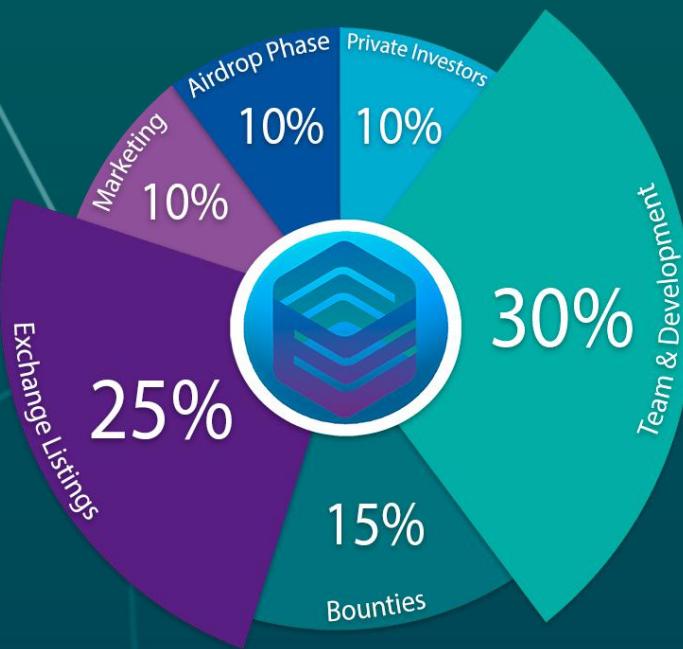
The BEFX blockchain like any other blockchain utilizes a cryptographic system that uses private and public keys. The main advantage of this approach is that it does not require a secure channel for the initial transaction and exchange of private/public keys.

The private key is a random hexadecimal number, analogous to a password, that is kept secret by one of the BEFX user. The public key however can be shared publicly.

The system creates a digital signature after both parties have identified and authenticated the data. The signature is created by a one way hash of the data to be signed where the private key then encrypts the hash. When the recipient of the BEFX receives the information, the recipient can decrypt the data with his/her private key and read the information. Then the recipient

can decrypt the inner layer of the sender's public key. This process ensures that transactions taking place on BEFX exchange platforms are secure and that the person receiving and the person paying are indeed the expected parties.

BEFX TOKEN DISTRIBUTION



- **30% Team & Development:** This is needed to maintain the future development of the exchanges and the services provided by us.
- **15% bounties:** Given in various ways to people, this is not like airdrop phase for doing nothing but instead to bring more awareness towards community and new born cryptoenthusiastic people.
- **25% Exchange listing:** This is to cover the cost of the exchange fees requested by various big and small exchanges.
- **10% Airdrop:** Airdrops will occur on various occasions
- **10% Private investors:** Will be given to private investors who are willing to donate towards us
- **10% Marketing:** The wallet balance will be used to pay for marketing opportunities and create more awareness of the project.

COLLECTED FUNDS

Belifex Cryptocurrency DEX & CEX Exchange Platforms, Social Media Platform and Belifex Advertisement Platform will be charging fees for the service. The Fees (Exchange FEE is 0,05 %) collected by the platform will be used to fund and help Belifex grow further. This way our economic system will become part of the users itself. The more users that use it the faster Belifex can grow.



- Machine learning Applications** This aspect of the platform is important because as more models are exposed to new data, they independently adapt and learn from previous computations to produce reliable results.
- Social media platform** This platform will function in allowing users to receive BEFX coins for various tasks which they complete, but also to send BEFX coins to other parties of their choosing.
- Social Health Applications** Users who use performance apps will be rewarded when reaching bounties. For example jogging 60km in one go would be good for encouraging the community to be more healthy, and outgoing.
- Advertising Service** The Belifex platform will allow users to advertise and make donations for start-ups and other small-scale businesses.
- Trading platform** Belifex CEX & DEX give every trader the opportunity to buy and sell it's most favored asset.

Web Wallet:

What is Belifex Web Wallet?

The Belifex Web Wallet is a decentralized cryptocurrency storage solution created to hold and send cryptocurrencies around the world. The Belifex Web Wallet is under development with BIP39 security, which means that you can also access your wallet via other ways such as MyEtherWallet (MEW). Belifex does not retain any access to keys from its Web Wallet users.

The Belifex Web Wallet is very easy to operate for every Web Wallet user. Although the Belifex (BEFX)Token is the main asset that is encouraged to be stored, it's focus won't be the only supported currency.

Does Belifex Web Wallet support Ethereum and ERC-based cryptocurrencies?

Yes. A complete variety of other cryptocurrencies will be added along the way, but for now we are currently limiting storage to only include Ethereum and ERC-based currencies at this current point in time.

How is Belifex Web Wallet secured?

The Belifex Web Wallet is originally created to make cryptocurrency payments towards community members easier to realise. The Belifex Web Wallet comes with a variety of securing functionalities. Among these are e-mail registrations, 12-word seed phrase, private key, one-way encryption, Client Side Generated Private Key's, and a variety of other safety implementations to ensure security to the highest extent.

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How will Belifex Web Wallet evolve?

Belifex Web Wallet will evolve as a payment system and create an easy way to collect tips and payment across different channels. Twitter, Facebook, YouTube. This will become available in the next versions of the web wallet. Users would no longer need to remember their long and complicated wallet address but instead have a username that is linked with the wallet address.

BELIFEX DECENTRALISED EXCHANGE PLATFORM

There are a number of centralized exchanges worldwide, but only a few true platforms for cryptocurrency trading between individuals in what is known as peer-to-peer (P2P) transactions.

P2P transfers occur when one person pays another person using a mobile device, but instead of going to central bank, an app instead initiates, and then authenticates and lastly transfers funds to the other party.

With an In-person transaction, purchases are made using a mobile device where the buyer and seller are together, usually in retail stores.

Remote payments occur when a buyer purchases goods or services using a mobile device but in this case, both buyer and seller are not physically present when the transaction takes place.



BeliDEX

BeliDEX is a **FREE** decentralized exchange based on Ethereum blockchain, that allows all Ethereum based, ERC20 compliant tokens to be traded. No additional deposit and withdrawal is necessary, nor does it require signup. Only with Metamask and Importing user's existing wallet, users can trade their tokens in real-time anywhere, anytime with PC and Mobile.

KEY FEATURES



No signup needed



Lowest trading fee possible
(Exchange fee is 0,05%)



Safest trading and
Blockchain-based transactions



Easy and simple interface



No KYC and no deposit



All Ethereum based tokens trading

Although the decentralized exchanges are growing around the world, since only market-listed tokens are available for trading. BeliDEX has made it possible for users to trade all ethereum based tokens via their personal wallets in real time. This is a big difference from other decentralized exchanges.

WHAT IS BeliDEX?

BeliDEX Exchange allows all tokens Ethereum based ERC20 to be traded. BeliDEX is a FREE decentralized exchange based on Ethereum blockchain with no additional deposit and withdrawal necessary, nor any need for a signup. Only with Metamask and Importing user's existing wallet, users can trade their tokens in real-time anywhere, anytime with PC and Mobile.

However, in order to trade tokens in BeliDEX decentralized exchange, each token must be allowed to be traded in order to sell. Also, since it is based on Ethereum, it is troublesome to switch to WETH token in order to buy another token with Ethereum in the personal wallet. 1ETH is the same as 1WETH, and can be exchanged at any time. This is a prerequisite for storing transactions and exchanging tokens in the Ethereum Blockchain. All transactions are stored in the Ethereum blockchain and the status of transactions can be checked in real time. If the transaction fails, the asset is automatically restored again and GAS fee are restored too. However, there is a disadvantage in that there is a gas fee to be paid to the Ethereum miners to store in the Ethereum blockchain. This is not a concern because it is common among all of the decentralized exchanges, and it is a very small amount regardless of the amount of token trading and all costs including fees are cheaper than centralized exchange.

P2P TRANSACTIONS

P2P transfers occur when one person pays another person using a mobile device, but instead of going to central bank, an app instead initiates, and then authenticates and lastly transfers funds to the other party.



This graph is a payment forecast taken in 2014 which predicted the rise of decentralised, peer to peer transfers. As more and more competition takes place among the cryptocurrencies, Belifex is in a prime position to take advantage of the demand for a peer-to-peer payment system. The growing mobile payment volume from 2014 to 2019 has showed that opportunities to build a community to allow users and traders the freedom is inevitable as more people shift from centralised modes of transactions.

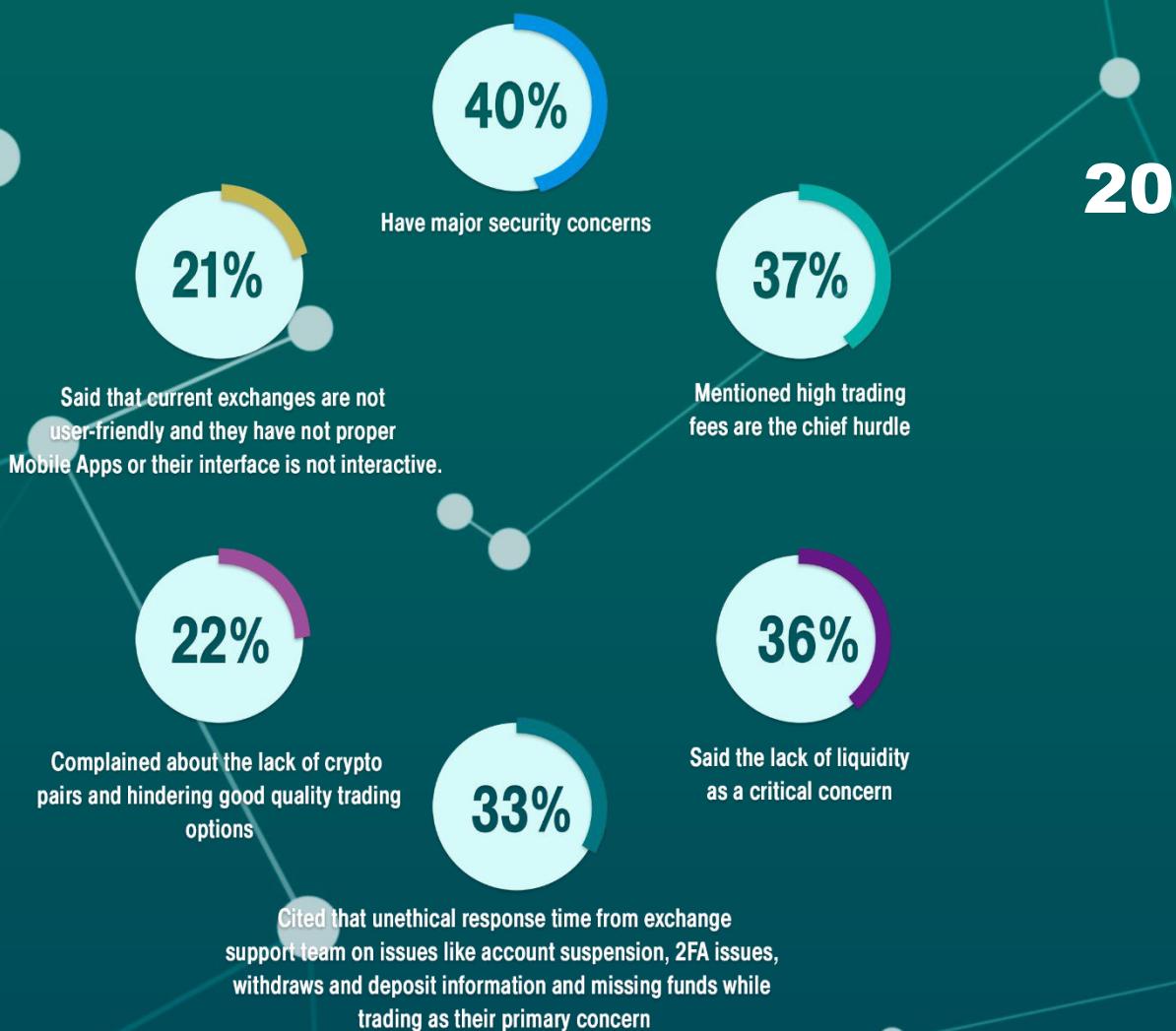
Belifex is anonymous and there is no need to sign up for trading. it is a true decentralized exchange that helps to trade in realtime between individuals by using personal wallets (Metamask, Ledger nano hardware wallet, Ethereum wallet).



Belifex Centralised Exchange?

Although there are hundreds of trading platforms, however, almost all of them are following algorithms and business models based on the binary pairing of cryptocurrencies and paying the transaction fees to the exchange. By having a look at all current trading platform, someone can find only simple tools for pairing including buying and selling the cryptocurrencies by some fiat, USDT, BTC, ETH or platform tokens (e.g., BNB) with Market, Limit, and Stop-Limit tools and options! However, everybody knows that professional and profitable trading is actually beyond that.

Below is a survey conducted by our friends at the other team from cryptocurrency exchange platforms in Asia, Europe, and North America that indicates that users have various concerns about the exchanges.



There are other concerns with the users of current cryptocurrency exchange platforms including:

Advanced trading features such as stop-loss not working correctly, and missing trailing-stop-loss functionality.

Most traders expect USDT pairing prices to rise when BTC is in a downtrend, but there are only a few coins available in USDT pairing. This is limiting and frustrating for traders.

The largest exchanges do not support fiat currency, which means traders are forced to buy BTC/ETH from a 'gateway' exchange before transferring it to the crypto exchange to trade with. This process takes time as well as incurring a fee for the transfer.

Exchanges unable to keep their new account opening facility open all the time due to the influx of people. Because of this issue, many affluent traders were not able to register at their desired exchange.

Due to a lack of liquidity or slow system execution, sometimes orders are not placed on time. Supply and demand are low on the exchange for some coins, so the trader has to wait for the required buyer/seller to arrive on the Exchange.

Fork and airdrop policy is hit-and-miss. Some exchanges pass on coins received in airdrops and forks to their customers. Others are reluctant to do so or flatly refuse and keep them for themselves. This is unnecessary stress and unethical. • In highly volatile markets, sometimes profitable trades have been placed, but due to the exchange's inability to handle high volume trades, it has resulted in the day trader missing the opportunity to earn profits. • Unexpected shutdown of trading platforms, subsequently taking hours or days to get back in action, and that all with no information or notification from exchange support.

Although decentralized exchanges (DEXs) claim that they would solve most of these problems, however, this survey indicated that all respondents referred to centralized exchanges. These remain the primary choice for traders until decentralized exchange (DEX) versions can improve their value proposition. The current generation of DEXs suffer from poor usability, scalability, and liquidity and are not credible alternatives for wide-scale use at present. Based on the survey, as mentioned earlier, the most preferred exchanges by the participants and their main reasons were as follow

BITFINEX

This platform has a high trading volume and high liquidity, it is best for algorithmic trading and initially began as a peer-to-peer margin lending platform for bitcoin.

1



HUOBI

Huobi is a Singapore-based cryptocurrency exchange. Founded in China,

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2



OKEx

This platform is not only user friendly, but also offers users the opportunity to trade future contracts. It is a chinesebased cryptocurrency that mainly caters to but is not limited to the people of China.



Had a mixed choice of exchanges they like to use such as Kucoin, Binance, Bitstamp, Poloniex, Bithumb, Upbit, Coinbase (GDAX) and Hitbtc.

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BINANCE

Binance is a global cryptocurrency exchange that provides a platform for trading more than 100 cryptocurrencies.



Didn't have any preferred exchange, which may indicate a need for a better trading platform, or that they are comfortable with any of the existing trading platforms.



BeliCEX

BeliCEX aims to minimize the conventional boundaries and provide its users with a comprehensive platform for trading various kinds of digital assets across multiple trading ways, including binary options, futures, options, and smart contracts. BeliCEX is a Peer-to-Peer (P2P) trading platform on which users are dealing with each other anonymously.

KEY FEATURES



Social Trading

0.05%

Only 0.05% Trading Fees



Advanced Analytics



Incredibly fast



Multiple kinds of digital assets
(Options, smart contracts, etc.)



BEFX token based trading

WHAT IS BELICEX?

BeliCEX aims to minimize the conventional boundaries and provide its users with a comprehensive platform for trading various kinds of digital assets across multiple trading ways, including binary options, futures, options, and smart contracts. BeliCEX is a Peer-to-Peer (P2P) trading platform on which users are dealing with each other anonymously. Due to its P2P nature, users play a vital role in the liquidity of the assets. However, BeliCEX will also provide adequate liquidity for the trading of assets and funds in partnership with global liquidity providers.

BeliCEX aims to minimize the trading fees by introducing its native monetary system via its token, Belifex (BEFX) token, by which the trading fees will be zero.

BeliCEX is more than a digital assets trading platform and provides a wide range of innovative solutions and value-added services to its valuable users, including advanced analytics, virtual trading, social trading, and many more. It will be incredibly fast, and its speed will be enhanced and improved through the next upcoming versions.

BeliCEX APIs enable 3rd party developers to develop new applications and solutions to create new platforms and services. The core technology of BeliCEX synchronizes the integration of various trading solutions via hypersecure connections.

Thank you for taking the time to read this paper and stay tuned for the next version of the Belifex whitepaper V2.0

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