Coffee Wallet

universal wallet and portfolio for blockchain assets

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document version: 0.2

1. Objective

Coffee Wallet is a multi platform application that combines a multi-coin wallet with portfolio functionality.

User can generate a local wallet for the most popular coins to accept and spend them on the go. He can also keep track of all his other assets regardless of where he keeps them.
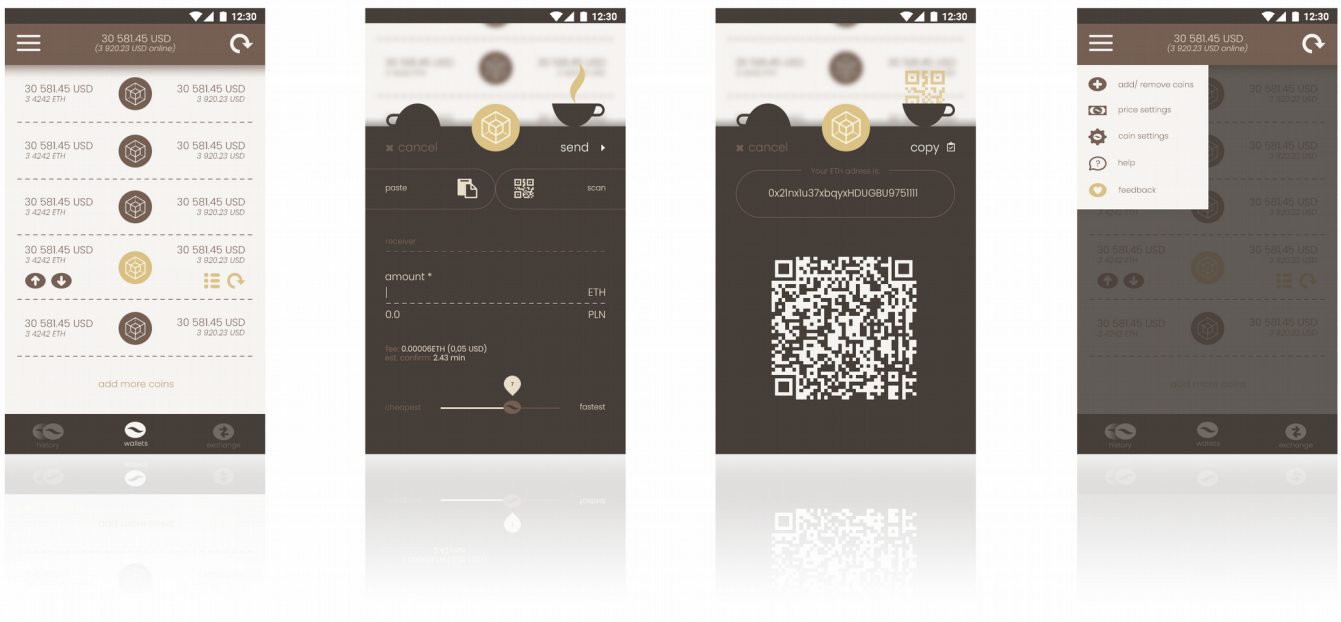
An intended user is someone who wants to actively use cryptocurrencies to some extent by buying and selling goods. He also wants to invest / hold / trade various assets from current crypto economy. He wants to make order in his assets, but he does not want to trust a single software / service to keep all his keys.
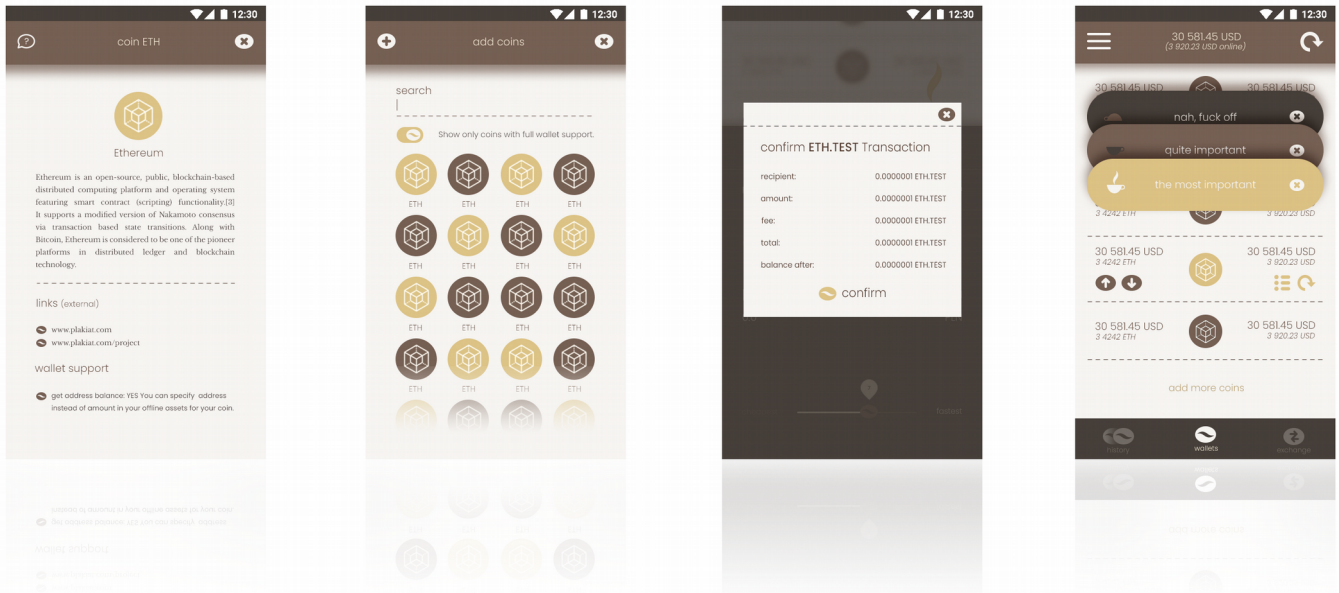
With currently available applications he would have to either update his portfolio after each transaction or use only coins supported by his multi-coin wallet and trust this application with all his keys.

2. Branding

The final goal is to create a "home screen" for crypto users. User checks the market while drinking coffee at a coffee shop and then pays for his coffee with cryptocurrency.

Coffee is something ordinary. My everyday wallet should be a "brandless", standalone, unbiased tool. Application has a design inspired by an old-fashioned leather wallet to give a warm and relaxing feeling.

3. Send via Message

Besides being a wallet and a portfolio, Coffee Wallet is shipped with other useful features. Most important one is the "Send via Message" functionality. It allows sending crypto-currencies to anyone that does not have a wallet yet.

User inputs value and selects medium he wants to use to send (SMS, email, Messenger or any other app). Receiver of the message clicks on a special link and is instructed on how to install wallet and receive coins easily.

This is done by sending a transfer to a temporary "escrow" wallet whose private key is included in the message. Receiver then transfers funds from this temporary wallet to his newly created, safe one.

What makes this solution great is that it is not a centralized. Coffee Wallet services do not receive this private key at any moment. This makes only the receiver able to withdraw funds and this feature is as save as the medium used to send.

This feature has an important adaptation aspect. Imagine two friends sharing coffee. The one that is not using crypto yet pays with fiat cash and the other pays him back using BTC with a single text message. It shows to the newcomer how crypto currencies can be used as a store of value.

4. Current MVP

Proof of work product that is available on https://wallet.coffee works on Android, iOS and can be executed as Desktop application on Windows/Mac/Linux. It can serve as a wallet for BTC, ETH, LTC, DOGE and ERC20 tokens (total of 50 out of first 100 coins by market cap) and can be used as portfolio for 2000 coins.

All private keys are generated from a single BIP39 12-words mnemonic which can be used as a backup. The application is open-source and transactions are signed with keys that never leave the device. This makes it secure and at the same time very light.

Standard wallet features like QR code scanner, copy/paste from clipboard are available and make MVP a usable tool. BIP70 payments are supported (can be used on bitpay). Application can scan any BIP21 code, detect coin and fill in send form accordingly.

You can build your portfolio by simply adding a balance or adding an address that will be watched. Multiple price providers are available and configurable via settings (You can select your display currency).

Other features include a printable PDF paper wallet generator and "send via message" feature. Wallet is also integrated with http://changelly.com/ API so user can exchange coins from one to another without leaving the app.

5. Coffee Wallet 1.0 – public ICO MVP

Before investing in marketing, Coffee will be polished to be even more usable. Full list of 1.0 milestone features are available on github page:

https://github.com/fsw/coffee.wallet/milestone/1

Those changes will mostly improve usability. On top of this list UX and design can be improved and support for more popular coins can be added.

6. Coffee Wallet 2.0

After gathering feedback from the initial version and getting founded via ICO, version 2.0 will be developed. Main goals are to be achieved during this stage:

6.1 Rewrite to native application

Current wallet that is build on a multi-platform engine will be rewritten to a native iOS and Android applications. Making this a native application will allow using interface elements known to user and make the experience even more intuitive. It will allow app to work even faster and lighter.

6.2 Adding coins support

Second objective of equal importance will be adding support for all significant currencies and creating an interface that will allow coin developers to easily add support for their own coin.

6.3 Extending portfolio features

Adding charts and tools to analyze user history and help him make choices for the future.

6.4 Atomic Swaps

Atomic Swaps will allow exchanging coins in a decentralized way.

6.5 Fiat exchange

An "exchange for fiat" feature will be a "cherry" feature on top of others. It could use a centralized service but other solutions might be considered. Allowing user to sell and buy any coin for fiat currencies without leaving the app will make this a final tool for cryptocurrencies enthusiasts.

7. Coffee Tokens (CFT)

Coffee Token (CFT) is an ERC20 token with a closed supply of 7 000 000 (seven million) units.

Domain http://tokens.coffee/ holds token and ICO information.

Amount	Reserved for	
1 000 000	Initial airdrop	• 100 tokens per installation to improve App popularity, visibility and credibility in stores
1 000 000	Private ICO	• Finish developing of 1.0 version (see above) • Security Audit, to increase credibility • Launching and Advertising public ICO, deploying website and ICO contract • Legal counseling
4 000 000	Public ICO	• Developing 2.0 version (see above)
1 000 000	Reserved	• Project founder and team

CFT tokens will allow holders to participate in project by voting on features, buy an ad inside of the app and pay for premium features.

8. Monetization

8.1 Network Fees

MVP uses third party providers to send signed transactions. As usage increases these providers can be replaced with self hosted nodes and network fees can be monetized.

Extra fees can be added to non-standard features like "send as a message", "exchange" or "exchange for fiat". CFT holders might be eligible to discount from these fees.

With traffic large enough, this might be main and only source of monetization.

8.2 Advertisement

When the goal of creating a home screen for crypto users will be achieved, such a "start screen" could be a great place to put an ad of an upcoming ICO etc. Ads impressions would be bought with CFT. Coffee Wallet can also display an upcoming coin on the end of user's list with an option to buy them straight from the app. Such an exclusive feature might be bought using CFT.

8.3 Premium Features

In addition to above, a "pro" version can be published. Besides the ability to disable ads it can have active features like sending a notification to user when a transaction is made on one of his addresses even when he is outside of the app. Wallet could be upgraded with regular OS payment or by paying CFT.