

FRANCS

LA MONNAIE LIBRE



WHITEPAPER

VERSION I



Francs (XFR)

WHITEPAPER

Version (1), February 4th 2019, English

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Please note that this Whitepaper is the first version. Some informations may be involuntary missing or wrong, we will do our best to edit and correct it afterwards.

Abstract

Francs is a Ethereum blockchain-based ERC20 token inspired by Bitcoin fundamentals, and a global standard for common decentralized transactions. Because our era is constantly subject to change, regarding to the economy and environmental aspects. Instant payments with credit card or cryptocurrencies will replace bank notes and coins, like the letter-email transition. Even if cryptocurrencies technology need improvements and is still subject to targeted attacks, this underlying technology is way more secure than the actual payment processes, and faster.

Francs' aim is not to replace Bitcoin or Ethereum. It can act as a bridge to bitcoin or several well known cryptocurrencies available, but with the particularity to promote the French culture and value among each transaction.

Is there a relation between Francs and The Yellow Vests movement?

The **yellow vests movement** or **yellow jackets movement** (French: *Mouvement des gilets jaunes*) is a populist, grassroots political movement for economic justice that began there, in France in late 2018. After an online petition posted in May had attracted nearly a million signatures, mass demonstrations began on 17 November. The movement was first motivated by rising fuel prices, but the main motivations are high cost of living, and claims that a disproportionate burden of the government's tax reforms were falling on the working and middle classes, especially in rural and peri-urban areas. The protesters have called for lower fuel taxes, reintroduction of the solidarity tax on wealth, a minimum wage increase, the implementation of Citizens' initiative referendums and Emmanuel Macron's resignation as President of France. The movement spans the political spectrum. According to one poll, few of those protesting had voted for Macron in the 2017 French presidential election, and many had either not voted, or had voted for far-right or far-left candidates. Many of the yellow jackets are primarily motivated by economic difficulties due to low salaries and high energy prices. The majority of the yellow jacket movement wants to fight climate change, but are opposed to forcing the working class and the poor to pay for a problem caused by multinational corporations.

Francs aims to solve several of these revendications, by creating a cryptocurrency which is not regulated by the government, only by its users through peer-to-peer transactions. Nowadays, Francs cost nearly nothing (and was given for free in January) on the decentralized exchanges. Francs will gain in value gradually as people will use and exchange them. By introducing cryptocurrencies to the French general public, especially Bitcoin, it will help Francs to grow, gain in popularity and intrinsically increase in value (even if it is a Ethereum-based token, because it represents a "Ethereum-like" solution specifically oriented to this cause). This is why one of our principal goal is to allow people to get Francs directly with Euros or Dollars, without buying Ethereum first, and after that allow them to pay in specific physical/virtual shops by establishing partnerships.

There is no official bond between Francs and the Yellow Vests. However, we have the same objective, which is to allow people to handle a currency without government regulation, totally peer-to-peer, and especially designed to French population. Francs' cryptocurrency can be considered as the result of the ambient hatred of the poor against economical whales.

Introduction

Bitcoin has shown that currency can exist outside of the current financial system. It is technologically resistant to counterfeiting via blockchain technology. However, this by itself is not inherently strong enough to spark a technological payments revolution. Rather, bitcoin is exciting and motivating entrepreneurs to build a better mousetrap. One challenge is that Bitcoin is extremely volatile and scares away many would-be users due to the fact it is accepted almost nowhere, including brick and mortar businesses and online. Financial institutions, for the most part, avoid bitcoin. They are creating private blockchains to identify sources of funds as well as users on these systems.

Because Bitcoin and cryptocurrencies in general have a high volatility in price, this fact can be profitable to all Francs holders, which will get in value though the age, as people start and continue to exchange them. However, a lot of people view cryptocurrencies with suspicion due to sensational reporting from media, regarding to privacy, lack of settlement finality and legal uncertainty in the case of forks and hacks. By acting as an authentic cryptocurrency based on a strong and reliable blockchain system – Ethereum –, Francs wants to prove that a token can be reliable and profitable for its users, without acting like scammers by dumping the currency on the marketplaces, which is often seen with a lot of projects.

Francs team fairly distributed 30% of the cryptocurrency via Airdrops on top of the Ethereum blockchain. Satoshi's original vision for bitcoin was to distribute miner rewards fairly through Proof-of-Work (PoW). However, we have seen mining become highly centralized in China. With a centralized group of miners, distribution of the cryptocurrency becomes highly skewed and becomes near impossible for the layperson to earn, instead forcing them to purchase through an exchange. Without an incentive to purchase, cryptocurrency may never reach mass adoption. Therefore Francs (XFR) has been built on Ethereum blockchain, as a Proof-of-Stake (PoS) token. The goal is to provide all the financial services that French individuals and small to medium sized businesses (SMB) and might need but cannot access currently.



Francs (XFR) logo

Transparency and Security

Francs respect several principles to show our transparency and ensure security of the investors:

- Every information regarding to Francs technical or economical aspects is available on our website, Bitcointalk announcement and social networks.
- Francs care about its user's privacy and security, we do not store any personal information of XFR holders, only their public ETH address. You can exchange your Francs without giving your identity, even for huge amounts of money. Francs is a token based on Ethereum blockchain, allowing you to send them as fast and easy as an email, you just need the recipient's Ethereum public address.
- Regarding to the team, we tried to introduce us in the best and clearest way possible, please refer to the appropriate section below.

We want to insist on several points relative to your security by using Francs:

- **We will NEVER ask your private Ethereum key.**
- **We will NEVER ask you to send cryptocurrencies besides our crowdsale** (take care to follow only the links we provide, don't get phished please!)
- **We will NEVER ask your personal informations.**
- **There are NO MORE airdrops**, don't get phished by a fake google form please!
- Francs official links, announcements and addresses are given in this whitepaper and on the Bitcointalk announcement (links are at the bottom). **Any other link** which is not listed is not endorsed by Francs and **may be a fake/scam!**



Technical specifications

Characteristics:

- Token name: FRANCS (XFR)
- Token type: ERC20 token
- Total supply: 11,000,000 XFR
- Circulating supply (After the 5 airdrops and crowdsale): 9,000,000 XFR (81% of total supply)
- Team shares, Gifts, further uses: 2,000,000 XFR (19% of total supply)
- Lowest amount of Francs (XFR): 0.00001 XFR
- Ethereum contract: [0xc455267d50f0f76dc1e0b228bd9593701c91c856](https://etherscan.io/token/0xc455267d50f0f76dc1e0b228bd9593701c91c856)
- Properties: Exchangeable, non-mintable
- Tokens reissuance: None
- Issuance date: December 21st, 2018
- Ethereum wallet of issuance: [0xd3d47348442cd6e1b3ca1481f26743a93c5ca537](https://etherscan.io/address/0xd3d47348442cd6e1b3ca1481f26743a93c5ca537)
- Where to get XFR: On 3 decentralized exchanges yet.
- How to get XFR: With ETH on exchanges, and with several cryptos during crowdsale.
- Franc (XFR) initial value: 1 XFR = 0.0001 ETH
- FRANCS Currency Details:
<https://etherscan.io/token/0xc455267d50f0f76dc1e0b228bd9593701c91c856>
- FRANCS Wallet:
You can use MEW (MyEtherWallet) or any kind of Ethereum wallet.
<https://www.myetherwallet.com>
NB: You have to add XFR contract address in your wallet to see tokens (XFR has 18 decimals). Contract address: 0xc455267d50f0f76dc1e0b228bd9593701c91c856



Mid-term roadmap

Because we do not like 10 years roadmaps. Even 2 years further it is difficult to plan and expect details of the progress. Therefore, we tried to create a “mid-term” roadmap in order to inform you about our vision for the next months and the upcoming year:

Date	Development	Status
December 2018	Conferences of consensus around the creation of the XFR token.	DONE
	Development of the cryptocurrency on the Ethereum platform.	DONE
	Beginning of the token broadcast via Airdrops.	DONE
January 2019	Getting listed on 2 exchanges.	DONE
	End of the airdrops.	DONE
February 2019	Release the Whitepaper	DONE
Q1 2019	Getting listed on a 3rd DEX exchange (TokenJar)	DONE
	Presale period (March)	SOON
	Reach a big exchange (with high volumes)	IN PROGRESS
Q2 2019	Token sale period (April - July)	SOON
	Reach at least 1 other big exchange	SOON
	Reaching CoinMarketCap.	SOON
Before 2020	Being listed on at least 5 to 6 exchanges. Our main ambition before 2020 is that XFR reach at least \$1. We will manage to reach several Bitcoin exchanges, improve communication about XFR on newspapers and broadcast adds.	IN PROGRESS
2020 and beyond	Start to expand Francs into physical shops, as the general public starting to accept cryptocurrencies. Our main ambition beyond 2020 is that XFR reach at least \$10. We aim that at least 3 shops in France will accept Francs (XFR) as a mean of payment.	IN PROGRESS

Of course, this roadmap is indicative, and subject to change at any time (each modification will be made in the upcoming versions of this whitepaper). However, we will do our best to respect these major steps on time. On the other hand, we will probably add more content in this roadmap, depending of the way Francs will take in the future.

The Core Team

With so many crowdsales on the market today, and many of them in the field of financial assets, one thing is clear: tokens are going to be an integral part of how we will exchange our valuables in the future. One thing isn't clear: who will be the leader in the world of nonprofit national tokens? The main reason that Francs token has a tremendous advantage over every other coin offering in this area is that we have an established, proven team that has been in this field for many years. We work for one objective, is to expand Francs in general public stores, allowing them to receive Francs (XFR) as well as Bitcoin or Ethereum.



Pierre BOUVIER

Founder

Founder of Francs token (XFR), Pierre is a french plane pilot and a web developer. He specialized first in health and science, during 4 years in a number of universities, before being interested about Bitcoin and its underlying technology before medias exposure. In 2017, he attempted to create Ingeniciel, a blockchain-based platform for medical records. Actually, highly involved in the actual events happening in France, he aimed to promote Bitcoin as the future of means of payment, and created Francs in order to familiarize French people to crypto-assets and facilitate the transition of the general public from the actual banking system to these technologies.

[Facebook](#) - [LinkedIn](#) - [GitHub](#) - [Telegram](#)

Alex GRECHNEV

Associate director

[LinkedIn](#)



Token sale

At the beginning, Francs was introduced without being sold, they were given for free during airdrops. The developer wanted to pay the exchanges listing fees with his own money, however the amount required to reach popular, reliable and well-known exchanges is big, bigger than expected. Even if Francs aims to be a community coin, all marketing and promotion processes require to inject money in the project, and it is difficult when it is built by average people, without millions of euros or dollars in their wallet. This crowdsale is scheduled for 2 main reasons:

- Attributing a real value to Francs by limiting the amount of tokens given for free, without preventing a large amount of real-interested users to get a reasonable amount of Francs for free during airdrops.
- Allowing us to use the money earned during the crowdsale to list Francs on big exchanges, like Kraken, Binance or HitBTC. This will bring a real value to Francs and increase it exponentially with its availability on the popular exchanges.

The token crowdsale event will distribute a maximum of 5 millions Francs (XFR), so 45% of the total supply. 36% of the total supply (4 millions Francs) were given for free via airdrops organized by rounds on Bitcointalk, and the remaining 20% are reserved for further uses, gifts, “periodic dividends” to the holders (described further) and team shares.

The characteristics of the crowdsale are as follow:

- **Symbol:** XFR
- **Token type:** ERC20
- **Total supply:** 11 millions XFR
- **Amount of XFR allocated for token sale:** 5 millions XFR (45% of total supply)
- **Crowdsale period:**
 - Presale: March, 1st 2019 to March, 30th 2019 (or ends when complete).
 - Amount of XFR for sale: 1 million XFR
 - Initial offer: 1 XFR = 0.0005 ETH (1 ETH = 2,000 XFR)
 - Main token sale: April, 2nd 2019 to July, 1st 2019 (or ends when complete).
 - Amount of XFR for sale: 4 millions XFR
 - Initial offer: 1 XFR = 0.001 ETH (1 ETH = 1,000 XFR)
- **First cap:** 80 ETH (2,5 BTC), to pay the first listings.
- **Hard cap:** 100 ETH (max presale) + 4,000 ETH (max main token sale) = 4100 ETH (59 BTC).
- **Accepted cryptocurrencies (22):** BTC, ETH, LTC, BCH, BCN, BSV, DASH, DCR, DGB, ETH, ETN, LISK, QTUM, STRAT, TRX, TUSD, USDC, WAVES, XEM, XVG, XZC, ZEC.
- **NB: All unsold tokens will be burned** (Unsold Francs will be sent to the smart-contract address and will be definitely lost).

Token distribution

This part is at the core of our objectives, which is to fairly distribute Francs to the people. Tokens has been distributed as follow:

I. AIRDROPS

At the beginning, 9 rounds of airdrops were scheduled, each one being supposed to fairly distribute 81% of the total supply. However, on January 26th, 2019 we decided to limit the number of airdrops to 5. A total of 4 million XFR (36% of total supply) were finally given for free.

Even though further rounds were cancelled, these airdrops were a good marketing solution for us, in order to popularize Francs for a limited cost, instead of paying companies that can do a good work – but limited results – for the same result. More than people can get free XFR till it can get a good value.

II. TOKENSALE

The story of the airdrops continues there. We have chosen to cancel them after the 5th one because we must list Francs (XFR) on big and popular exchanges, and it costs several thousand dollars. So, to finance this, we decided that it is better to sell a part of the total supply.

However, we want that the ROI (Return of Investment) may be the best for everybody, this is why, despite of the very low total supply (11 millions XFR), the token price will remain low (0.0005 ETH/XFR during presale, and 0.001 ETH/XFR during main token sale).

The presale duration is 1 month, or below if the 1 million XFR allocated have been sold before 1 month. Presale phase will start on March 1st 2019, and limit date is March 30th 2019. All the Francs (XFR) sold will be sent to their owner either during or after each phase. No refunds will be made in case of purchase. Token sale data are as follow:

- **PRESALE**
 - Starts: March 1st, 2019
 - Ends: March 30th, 2019 (or before if all XFR were sold)
 - Supply: 1 million XFR
 - Token price: 0.0005 ETH/XFR (1 ETH = 2,000 XFR)
 - Soft cap = 80% of presale tokens sold = 80 ETH
 - Presale limit: 500 ETH

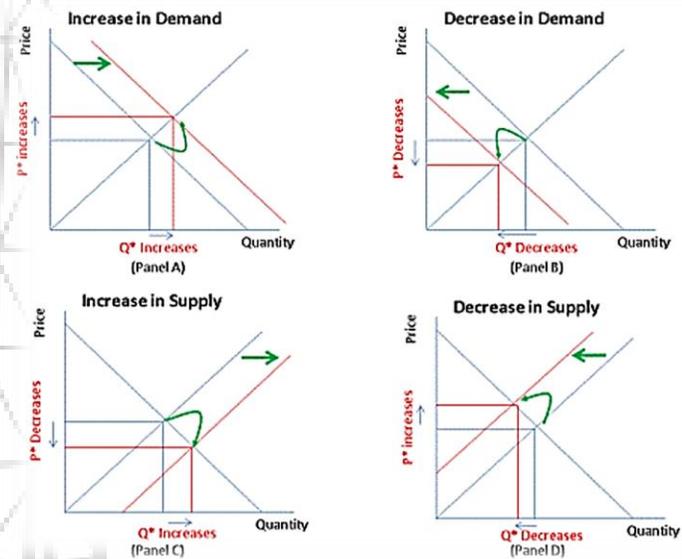
- **MAIN TOKEN SALE**
 - Starts: April 2nd, 2019
 - Ends: July 1st, 2019 (or before if all XFR were sold)
 - Supply: 4 millions XFR
 - Token price: 0.001 ETH/XFR (1 ETH = 1,000 XFR)
 - Hard cap (main token sale limit): 4,000 ETH

The funds earned during crowdsale will be used as follow:

- Payment of fees for token listing on the exchanges
- Buy-back of the token to increase its value
- Further uses. Non-allocated funds will remain in the wallets, pending appropriate and defined uses.

Several balance sheets will be broadcast to inform people about the progress of the token sale, the amounts raised, the sending processes of the tokens and the use of the funds.

What is a buy-back? If Francs (XFR) token price drops for any other reason, we may decide to buy the tokens for sale, in order to increase the token price, and intrinsically the demand (as described on the right picture).



III. FURTHER USES, GIFTS, TEAM SHARES

19% of the total supply (2 millions XFR) is reserved for further uses, gifts like periodic dividends and team shares. The further uses are, obviously, not decided yet. They may become gifts, prizes for games, allocated to charities or given to shops if they accept Francs (XFR) as a mean of payment.

- **GIFTS (We call it “Periodic dividends”), TRANSLATIONS**

We have chosen to reward Francs long term holders. Each year, at the birthday of Francs (December 21st), we will send some XFR to the longest holders of XFR (the wallets in which XFR stayed for the longest time without being sold or transferred in another wallets). More details to come.

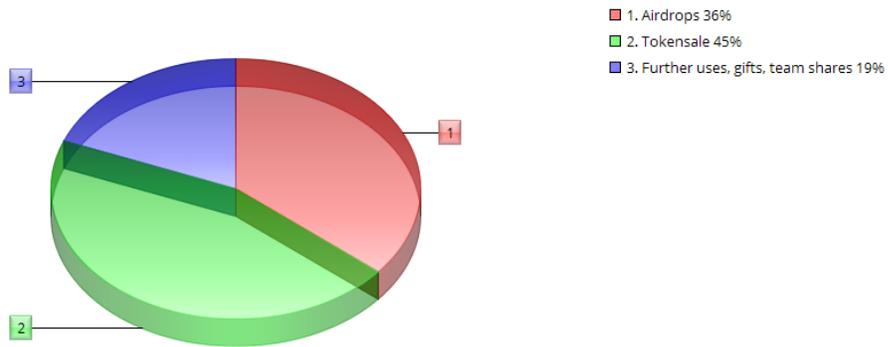
Some parts of these reserved stakes were (and will be) given to Bitcointalk ANN translators.

- **TEAM SHARES**

Each member of the team got XFR stakes, in order to hold or use them. However, regarding to the owner’s stakes (Pierre Bouvier), he decided to not use its tokens “before it reaches at least \$10 each”, they will stay in his wallet. 1 million Francs (XFR) are reserved for team shares, divided as follow:

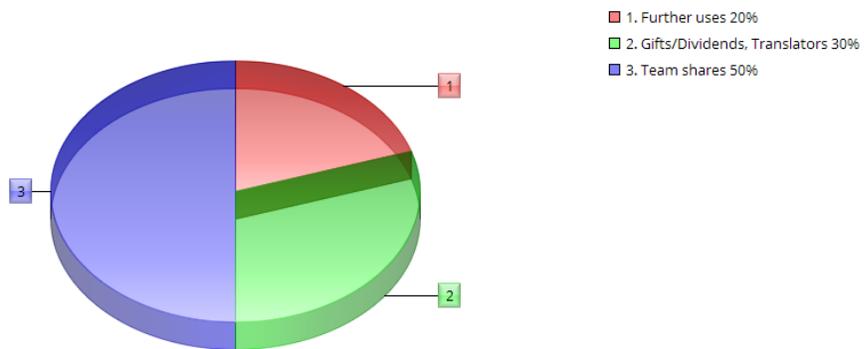
- Pierre Bouvier (founder): 50% (500,000 XFR = 4,54% total supply)
- Alex Grechnev (executive assistant): 12,5% (125,000 XFR = 1,13% total supply)
- Further members: 37,5% (375,000 XFR = 3,41% total supply)

Francs (XFR) Distribution



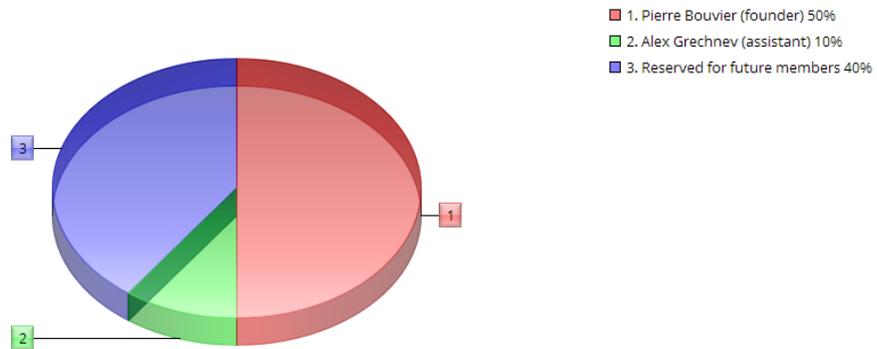
Francs (XFR) Internal stakes

Cluster supply: 2 millions (19% of total supply)



Francs (XFR) Team shares

Cluster supply: 1 million (50% of internal stakes)



Legal infos

General informations

The sale of Francs (XFR) tokens is final and non-refundable. Francs tokens are not shares and do not give any right to participate in the general meetings of the team. Francs tokens cannot have a performance or a particular value outside the cryptocurrency and blockchain environments, except virtual crypto-assets marketplaces actually. The purchaser of Francs tokens is aware that the Federal Act on Stock Exchanges and Securities Trading law and the Financial Market Infrastructure Act, which ensure that investors are sold investments that include all the proper disclosures and are subject to regulatory scrutiny for the investors' protection, are not applicable. Anyone purchasing Francs tokens expressly acknowledges and represents that she/he has carefully reviewed this white paper and fully understands the risks, costs and benefits associated with the purchase of Francs.

Knowledge required

The purchaser of Francs tokens undertakes that she/he understands and has significant experience of cryptocurrencies, blockchain systems and services, and that she/he fully understands the risks associated with the crowdsale as well as the mechanism related to the use of cryptocurrencies (incl. storage). Francs team shall not be responsible for any loss of Francs tokens or situations making it impossible to access Francs tokens, which may result from any actions or omissions of the user or any person undertaking to acquire Francs tokens as well as in case of hacker attacks.

Risks

Acquiring Francs tokens and storing them involves various risks, in particular the risk that Francs may not be able to launch its operations and provide the services promised. Therefore, and prior to acquiring Francs tokens any user should carefully consider the risks, costs and benefits of acquiring Francs tokens in the context of the crowdsale and, if necessary, obtain any independent advice in this regard. Any interested person who is not in the position to accept or to understand the risks associated with the activity or any other risks as indicated in the Terms & Conditions of the crowdsale should not acquire Francs tokens.

Important disclaimer

This white paper shall not and cannot be considered as an invitation to enter into an investment. It does not constitute or relate in any way nor should it be considered as an offering of securities in any jurisdiction. The white paper does not include nor contain any information or indication that might be considered as a recommendation or that might be used to base any investment decision. This document does not constitute an offer or an invitation to sell shares, securities or rights belonging to Francs or any related or associated company.

The offering of Francs tokens on a trading platform is done in order to allow the use for speculative purposes. The offering of Francs tokens on a trading platform is not changing the legal qualification of the token, which remains a simple mean of payment and is not a security. Francs team is not to be considered as advisor in any legal, tax or financial matters. Any information in the white paper is given for general information purpose only, and Francs team does not provide any warranty as to the accuracy and completeness of this information. Given the lack of crypto-token qualifications in most countries, each buyer is strongly advised to carry out a legal and tax analysis concerning the purchase and ownership of Francs token according to their nationality and place of residence.

Francs team today is not a financial intermediary according to Swiss Law and is not required to obtain any authorization for Anti Money Laundering purpose. This qualification may change in the case of Francs offering services which are to be considered as qualifying as financial intermediation activity. In this case, the use of Francs services may require the positive conclusion of a AML/KYC identification process. Acquiring Francs tokens shall not grant any right or influence over Francs' organization. Francs token confer no direct or indirect right to Francs team's capital or income, nor do they confer any governance right within Francs. A Francs token is not proof of ownership or a right of control. It does not grant the controlling individual any asset or share in Francs. A Francs token does not grant any right to participate in control over Francs team's management or decision-making set-up.

Regulatory authorities are carefully scrutinizing businesses and operations associated with cryptocurrencies in the world. In that respect, regulatory measures, investigations or actions may impact Francs' business and even limit or prevent it from developing its operations in the future. Any person undertaking to acquire Francs tokens must be aware that the Francs business model, the white paper or terms and conditions may change or need to be modified because of new regulatory and compliance requirements from any applicable laws in any jurisdictions. In such a case, purchasers and anyone undertaking to acquire Francs tokens acknowledge and understand that neither Francs team nor any of its affiliates shall be held liable for any direct or indirect loss or damage caused by such changes. Anyone undertaking to acquire Francs tokens acknowledges and understands that Francs team does not provide any guarantee that it will manage to achieve it. On concluding the Commercial Operation, these tokens will be issued by a technical process referred to as a «Blockchain». This is an open source IT protocol over which the Company has no rights or liability in terms of its development and operation. The token distribution mechanism will be controlled by a Smart Contract; this involves a computer program that can be executed on the Ethereum network or on a blockchain network that is compatible with Smart Contract programming language. They acknowledge and understand, therefore, that Francs team (incl. its bodies and employees) assumes no liability or responsibility for any loss or damage that would result from or relate to the incapacity to use Francs tokens, except in case of intentional misconduct or gross negligence. Francs token is based on the Ethereum protocol. Therefore, any malfunction, unplanned function or unexpected operation of the Ethereum protocol may cause the Francs project or Francs token to malfunction or operate in a way that is not expected. Ether, the native Ethereum Protocol account unit, may itself lose value in a similar way to Francs token, and also in other ways.

Representation and warranties

By participating in the crowdsale, the purchaser agrees to the above and in particular, they represent and warrant that they:

- Have read carefully the terms and conditions attached to the white paper; agree to their full contents and accept to be legally bound by them;
- Are authorized and have full power to purchase Francs tokens (XFR) according to the laws that apply in their jurisdiction of domicile;
- Live in a jurisdiction which allows Francs team to sell Francs tokens (XFR) through a crowdsale without requiring any local authorization and are in compliance with the local, state and national laws and regulations when purchasing, selling and/or using Francs tokens;

- Are familiar with all related regulations in the specific jurisdiction in which they are based and that purchasing cryptographic tokens in that jurisdiction is not prohibited, restricted or subject to additional conditions of any kind;
- Will not use the crowdsale for any illegal activity, including but not limited to money laundering and the financing of terrorism;
- Have sufficient knowledge about the nature of the cryptographic tokens and have significant experience with and functional understanding of the usage and intricacies of dealing with cryptographic tokens and currencies and blockchain-based systems and services;
- Purchase Francs tokens because they wish to support Francs project;

Governing law – Arbitration

The Client acknowledges and accepts that the Francs crowdsale operation is taking place within a Swiss legal environment that is still under development. The Parties agree to seek an amicable settlement prior to bringing any legal action. Any dispute or controversy arising from or under the crowdsale shall be resolved by arbitration in accordance with the Swiss Rules of International Arbitration of the Swiss Chamber of Commerce in force on the date when the Notice of Arbitration is submitted in accordance with these Rules. The arbitration panel shall consist of one arbitrator only. The seat of the arbitration shall be Lugano, Switzerland. The arbitral proceedings shall be conducted in English.

Official links

Information:

- Website: <http://francs.club>
- Contact: [contact\[at\]francs.club](mailto:contact[at]francs.club)
- Bitcointalk ANN: <https://bitcointalk.org/index.php?topic=5088595.0>
- Bitcointalk ANN Spanish: <https://bitcointalk.org/index.php?topic=5098280>
- Bitcointalk ANN Russian: <https://bitcointalk.org/index.php?topic=5088715>
- GitHub: <https://github.com/francs-xfr>
- Twitter: <https://twitter.com/XFRcoin>
- Facebook: <https://www.facebook.com/xfrcoin>
- Telegram: https://t.me/francs_official
- Discord: <https://discord.gg/BvQHdWD>
- Explorer: <https://etherscan.io/token/0xc455267d50f0f76dc1e0b228bd9593701c91c856>

Trading:

- EtherDelta: <https://etherdelta.com/#0xc455267d50f0f76dc1e0b228bd9593701c91c856-ETH>
- TokenJar: <https://tokenjar.io/XFR>