



The Litra Project

in 10 minutes

www.litra.io

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1. Introduction

In this document we will see the main characteristics of the Litra Project, in a very summarized way. If you want to know the project in greater detail, we encourage you to read the “Litra Project Whitepaper” document, accessible through the website www.litra.io.

We will start by explaining what the Litra Project is, and then list and describe the services it offers.

We will continue detailing the services offered by the project, first studying the potential users and then the income associated with them, which helps make the project viable.

The document ends by talking about the problem of the volatility of the price of any decentralized cryptocurrency, including litra, and the solution provided, which is the issuance of a stable cryptocurrency.

2. What is the LITRA project?

The Litra Project (Legally Identified TRAnSACTION) aims to offer multiple services associated with blockchain technology, complying with current legislation.

Technologically speaking, the heart of the Litra Project is the A.L.1 Protocol (**At Least 1**), an innovative protocol that allows the parameterized creation of blockchains, where security takes precedence. If you want to know more about this protocol you can do so through its website (www.al1protocol.net).

Legally speaking, there is a company that is responsible for the project, this is essential to comply with the strict legal regulations, it also provides security to potential investors and collaborating companies, and peace of mind to the users of the services offered by the project.

The company follows the philosophy of “everyone's company”, which aims to create a feeling of belonging that allows very diverse profiles to collaborate with the project, from independent developers to economists, through large companies or banks, and ending with the fundamental part, the users themselves.

To reinforce the feeling of real belonging, the company distributes the possible annual profit obtained among all the holders of its crypto asset, since, as we will see, mere possession entails associated work that benefits the group, and which is remunerated.

5% of the crypto asset generated is allocated to social projects, chosen by the users themselves.

3. Services offered by the Litra Project.

The Litra Project offers a series of services, some free and others with a minimum cost aimed at financing the project itself. We will detail these services in the following sections.

3.1 Commission-free payment system anywhere in the world.

This payment system aims to be globally accepted, and has the following characteristics:

- Complete solution as a cryptocurrency exchange system, in which security prevails, based on both a symmetric and asymmetric cryptographic system.
- Robust system thanks to the A.L.1 Protocol, since in a catastrophic scenario it is only necessary for one node to be operational for the system to continue being functional.
- The cryptocurrency used for the payment system is called litra. A user can use the system and pay with litra for free.
- Ease of use, from any mobile phone, tablet or personal computer, regardless of the operating system used, through an installable program offered free of charge.
- Access to the system with a personal certificate that the user already has, or through a pair of public and private keys generated by the project. Most encryption algorithms are accepted (RSA, DSA, ECDSA...), as well as the main types of keystores
- Complete recovery of your cryptocurrencies is allowed, even if you lose the private key.
- Transactions are traceable to competent authorities, to comply with legal regulations, but not to project users.
- Maximum security, with a triple verification of correct transactions prior to confirmation of the block, and a subsequent audit thereof by all miners.
- Implements a method to avoid mistakes writing the destination address of the transfer.
- Immediate confirmation of transactions. No waiting times.
- Currency mining with a low need for processing, and therefore with minimal energy consumption, and you can even mine from your mobile phone while you do other activities or play your favorite game. Mining activities bring benefits to the project.
- Backup of the blockchain in each of the protocol nodes, including miners and users who own litras. There are backup copies all over the world!

- Audit of block signatures and transactions carried out by miners, which adds extra security for the user.
- Advertising in the mining interface, which allows the amount miners receive in compensation for their work to be greater.
- Being based on the A.L.1 Protocol allows a degree of scalability that makes it valid for massive use (such as a frequently used global payment system).

3.2. Secure payment through smart contracts.

A secure payment system is offered over the Internet with the following features:

- Smart contracts are used incorporating a trusted third party, who will mediate in the event of a possible conflict. This way the seller is sure that he will receive the litras from him, and the buyer that he will receive his item (or service).
- There is a system of notification of changes to the parties to the contract, so that all are aware of the status of the contract.
- The trusted third party does not act as a depositary (the litras remain frozen in the originating account), they only have the right to decide how the contract ends in the event of a conflict.
- For the buyer, the secure payment is free, with a minimum commission for the seller, which for the most part will be used to pay the trusted third party.
- The smart contract is created by the source of the funds, in a very simple way since you only have to fill out the fields of one of the system's predesigned contracts. The possibility of creating contracts with personalized business logic, incorporating external autonomous devices with signature, is planned for the next update of the project.
- The possibility of the contract being created by an authorized third party is allowed. In this case, the origin of the funds has a period of 5 minutes to accept the contract, or it will be automatically canceled.
- The contract creation process has been standardized, in this way authorized third parties can interact in an automated manner with the Litra Project.

3.3 Digital notary.

This is a service that allows the user to record anything that can be digitized. It has the following features:

- It is modeled using a one-person smart contract, signed by its creator, to which text and/or an attachment can be added that can contain anything (a photo, a video, a voice recording, a compressed file with multiple files, etc.).

- The contract is added to the blockchain, so the content remains unchanged forever, with backup copies both on the project servers and throughout the world thanks to all litra holders.

- The content to be certified may or may not be encrypted. If it is, only people who have the key will be able to have understandable access to it.

- Using the service is very simple, just fill out a series of predesigned fields.

- The creation of the contract has a small associated cost.

- Certified content is guaranteed to be available for life.

4. Potential clients and strategic partners.

4.1 Users of the payment system without commissions.

Anyone is a potential user of this free service. Payments can easily be made between individuals, or pay directly at a business.

As we saw before, payment confirmation is immediate, and the system has also been made scalable so that it can be used massively as a universal payment method.

4.2 Miners.

They are people who do work in favor of the Litra Project, and who receive a benefit in return.

Miners allow a part of the blockchain to be stored on the device where the Litra client is installed (as a backup), and they also audit the transactions of new blocks in the chain.

As payment for their work, they receive part of the litras that are generated with each block.

4.3 Product sales pages that connect individuals.

There are platforms where customers looking to buy or sell a product are contacted directly (EbayTM, MilanunciosTM, WallapopTM, etc.).

In this case, the Litra Project offers the secure payment service, being a beneficial option for the buyer, seller and also for the platform.

The platform can offer litras as a means of payment, automatically creating a smart contract between buyer and seller, and establishing itself as a trusted third party. In this way, the buyer benefits because he buys an item safely without being charged any commission. The seller also benefits because he is sure that he will receive the payment, and with an almost negligible commission compared to that charged by other traditional payment solutions that offer similar services. The platform also benefits, since it obtains extra income (commission), even without doing any work, since it will only have to mediate transactions where there is a conflict, and contracts are created automatically.

4.4 Businesses that offer their services on the Internet.

A business can accept direct payment in litras or go a little further, giving extra reliability to its customers by offering a secure payment method. This can be a very good idea, especially for new businesses, or for businesses that offer their products in other countries.

As in the previous case, the business creates the contract automatically, but this time it cannot be a trusted third party, as it is the destination of the payment and therefore an interested party.

4.5. Direct users of the secure payment system.

Two individuals can easily create a smart contract for a payment, choosing a trusted third party from those admitted by the system. For example, if they are going to repair a leak in the roof, we can create a smart contract that specifies how the roof was and how We want the job to remain. Everyone benefits, the client because he knows that he will not be deceived, and the person who performs the service because he is certain that he will get paid for his work without having to ask for an advance.

4.6. Specialized trusted agents.

We remember that the trusted agent performs the function of mediating in smart contracts where a conflict arises between the parties. If there is a conflict, after listening to the allegations of both parties, he will have the ability to decide which is right and therefore what will be done with the frozen litras (returned to the origin or paid to the destination).

There will therefore be strategic partners of the project, which will be specialized companies, be they law firms, banks, etc., that see a profitability in carrying out this type of work, since they pocket most of the commission of all the contracts where they act as trusted third parties.

4.7 People or machines that need to certify anything that can be digitized.

Through the service called "Digital Notary" it is possible to certify any digital medium for life.

This type of contract is created very quickly and easily from the client program, and with very diverse uses, from proving that you have been somewhere on a specific date, to certifying that you have guessed the lottery number a day before to be drawn, or record something privately (encrypted), which you will only make public if you share the password with everyone.

The cost of this type of service is very low, since we want it to be widely used, and not only by individuals, but also by companies and governments, as a global standard to be able to certify and verify the certification of any document quickly.

Although it is true that the Litra Project does not have the legal capacity to certify anything worldwide, it can provide all the data referring to a specific contract, and technologically speaking, no one can prove that this data has been altered, when corroborated by A.L. 1 Protocol S.L (trusted third party), and also be written in the blockchain. Furthermore, there are backup copies of this blockchain throughout the world (all users and miners).

4.8. Banks and physical exchange houses.

Banks start with the advantage of having the reliability of their users, so they can offer them the service of exchanging litras to the local currency (euros, dollars, etc.), without the need to create smart contracts. In this case, the banking profit would be the adjustment of the exchange rate from the litra to the local currency and vice versa. Banks can also use smart

contracts in the services they offer, such as documentary credits, with the bank being the trusted third party.

Exchange offices, such as Western Union®, MoneyGram®, can also offer, like banks, exchange services from litras to the local currency and vice versa.

4.9. Virtual exchange houses (exchanges).

Virtual exchange houses can offer direct exchange services from litras to fiat currency (euros, pounds, dollars, etc.) and vice versa, as well as exchange to another cryptocurrency (for example changing your btc to litras).

Virtual exchange houses also put buyer and seller in contact with each other, so a source of income for them can be offering a secure payment service (they are the trusted third party), since in the Litra Project there is a specific type of smart contract for this type of transactions.

5. Project viability

The Litra project starts with a complete functional development already carried out. The system is working in testing mode. You can register, mine, and transfer the currency you get, create smart contracts, use the digital notary functionality, etc.

A complete feasibility study has been carried out in the “Litra Project Whitepaper” document, accessible through the website www.litra.io.

This document details all the potential income sources of the project:

- The sale of the part assigned to the project of the cryptocurrency that is being generated.
- Advertising that appears on the mining screen.
- Commissions from smart contracts.
- The use of the digital notary service.

The feasibility study takes into account whether or not a pre-sale of cryptocurrency is carried out before starting the project (to comply with legal requirements).

Tokenomics is included in this document, that is, the system of creation and distribution of the generated cryptocurrency.

6. The stable coin.

Due to the decentralization inherent to cryptocurrencies, where their price is determined by supply and demand, their price is volatile.

This can present a problem, especially in smart contracts, where several days can pass from the moment the contract is created until the end of the contract, presenting very different litra quotes at the time of its creation and closing.

To solve this, the Litra Project also launches a stable currency, which will equal the price of a fiat currency yet to be determined (euro, dollar, etc.).

All services offered in the project can also be used with this stable currency.

For the peace of mind of users, the funds are guaranteed, since every stable currency issued by the project will have a counterpart in fiat currency, deposited in an account supervised by the competent authority of the country where the project company is based.