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Trading cryptocurrencies have a high-risk level and is not suited for all investors. You should carefully evaluate your investing goals, level of expertise, and risk appetite before opting to trade cryptocurrencies, tokens, or any other digital asset.

## Abstract

This white paper is a reader-friendly description of a decentralized smart contract-based cryptocurrency. As we all know that the popularity of crypto tokens has allowed a new economy to flourish parallel to the existing traditional money tied to centralized banks, we are creating an ecosystem that provides interest to their token holders and will provide an opportunity for Everyone to flourish their ideas.

The use of technology will facilitate a financial revolution that will leave everyone more financially connected, empowered. Eigne aims to provide security, transparency and work to benefit people and token holders. In short, Eigne offers several benefits to Investors and Developers.

Our main objective is to revolutionize the musical industry by spreading the notions about blockchain and NFTs. We all know that artists have to struggle while getting paid for several reasons, but our goal is to introduce a platform where no one will entertain such troubles.

## Introduction

Eigne is a decentralized social marketplace offering music artists the ability to connect along with investors and digitally exchange NFTs for their creations within a sustainable and powerful tokenomics system running on the blockchain, giving access to a world of opportunities for those with a passion tied to the entertaining values of music and performance arts.

Some of the biggest challenges now afflicting the music business are being addressed by blockchain. Musicians can get equal royalty payments, venues can prevent counterfeit tickets, and record labels can track music streams and quickly compensate all artists who contributed to songs or albums thanks to blockchain.

Blockchain is one technology that can alleviate the industry's problems. Decentralized technologies in music have been championed by artists such as Lupe Fiasco, Gramatik, and Pitbull, and supporters tout blockchain's distributed ledger technology to efficiently release music, streamline royalty payments, eliminate expensive intermediaries, and establish a point of origin for music creators. That is to say; blockchain has the potential to re-establish a fair and transparent system for producing, buying, selling, listening to, and managing music.

Eigne Token is the official currency for the Eigne platform. Musical artists and producers may sell musical projects or songs as NFT on Eigne, a decentralized market and streaming platform. It was created to reward long-term investors by charging sellers a small fee, with a portion of that cost flowing back to current investors. Eigne Token, like other well-known cryptocurrencies like Bitcoin and Ethereum, is powered by Binance Smart Chain.

As we all know that the popularity of digital currency has allowed a new economy to flourish parallel to the existing traditional money tied to centralized banks, we are creating an ecosystem that provides interest to their token holders and will provide an opportunity for Everyone to flourish their ideas.

The use of technology will facilitate a financial revolution that will leave everyone more financially connected, empowered. EIGNE Token aims to provide security, Transparency, High limits cash deposit and withdrawal, and better odds. In short, EIGNE Token is a solution base ecosystem in a single form.

We are constructing a platform that will allow our users to acquire musical NFT using our native token \$EIT, which is the future of the music business. Holders of our \$EIT token will be able to purchase musical NFT and stream music while earning incentives on our site. We developed a new ecosystem that eliminates transactional difficulties and exorbitant costs while maintaining fairness and privacy for all consumers. Music, in this case, adds colour to the air of the occasion. Eigne Token adds a splash of colour to the crypto market.

## Problems

### Payment Fraud

Very little to no transparency surrounding artist payouts (e.g. number of plays, location, original gross payment before fees)

Spotify and Apple Music reportedly cut approximately 75% from musicians' revenues together with the cut paid to labels. Surrounded by a lot of intermediaries and time delay involved in payments to artist

## **High Fees and Slow Transactions**

Musical artists, producers, and communities rely on third-party systems to execute virtual goods transactions. They face delays, a sluggish cash flow, and hefty transaction costs.

## **Lack of True Ownership & Rarity**

In essence, virtual objects are licensed to the musician and are frequently only accessible on their platforms. They may be controlled, misplaced, or taken away from the user with no recourse. Genuine transparency is lacking.

## **Locked in and Centralized**

Most digital products and currencies are linked to a specific individual and are not transferrable. It's inconvenient and difficult to trade for a musician or artist on a centralized platform because it takes time and charges heavy amounts.

## **No open standards**

There are presently no generally acknowledged standards for decentralized money and assets in the music industry. Artists have no idea what to expect because the artists frequently experience an afterthought.

## **Expensive & time-consuming**

Creating a platform for managing virtual products takes time and money. Time to market is slowed by the complexity of maintaining a virtual economy on proprietary technology. Additional challenges arise as a result of security considerations.

## **Solution**

### **100% Decentralized**

Eigne Token is a community-driven platform that functions without the involvement of a middleman or a governmental entity. It might enable embeddable records such as fraud protection through the usage of tokens or the advancement of the function of money.

### **Speedy**

Eigne Token is pushing the idea of platform reaching a level of virtual sovereignty. This global enterprise allows participants to conduct businesses wherever they effectively encourage the concept of the usage of blockchain technology speedy transaction. Our working standard BSC makes us able to do transactions efficiently, which will allow our users to use our platform features wherever and whenever they want.

### **Safe**

Eigne Token is a platform that encourages the participants to start up their business and enhances the chances of increasing the trading of tokens for buying for themselves and others who cannot approach such facilities locally or internationally. Peers can also participate in the market that works by importing a private key that gives our cryptocurrency users control of the funds on an expressly provided address and using smart contract and contact address privacy to keep all data safe.

# Why Eigne

## **Transparency & Immutability**

With Eigne Token, each time exchange of tokens is recorded on the multi-blockchain, an audit trail is present to trace where the tokens came from. This helps improve security and prevent fraud in exchange-related businesses and helps verify the traded assets' authenticity.

## **Lower Fees**

The fees associated with Eigne Token transactions are far less than those associated with debit, credit cards, wire transfers, and BACS payments.

## **Transaction traceability**

Eigne Token is far more secure than other record-keeping systems because each new transaction is encrypted and linked to the previous transaction. Eigne Token is formed by a complicated string of mathematical numbers and cannot be altered. This immutable and incorruptible nature of Eigne Token makes it safe from falsified information and hacks once formed.

## **Easy to use**

Ease of use is the reason why Eigne Token has no value. All you need is a smart device, an internet connection, and instantly you can manage your payments and money transfers.

## **Open for global participants.**

Eigne Token makes the transaction easier and exposes them to a larger audience. Eigne Token's use also benefits from being decentralized, allowing for cross-border trading. Technology will enable a financial revolution where everyone will be more financially connected, empowered, and promoted. Eigne Token has no geographical boundaries; therefore, it may be used anywhere in the world. This has a significant impact on international payment fees. International transfers and payments have historically had substantially higher prices than domestic transfers and payments. International crypto payments and transfers are the same as domestic payments and transfers.

## **Free from corporate and government interference**

Transaction costs are kept minimal because there are no intermediary institutions or governments involved with Eigne Token operations. Furthermore, any transfer takes place rapidly, removing the inconvenient needs for authorization and waiting periods.

## **The efficiency of payment transactions**

Fees and exchange expenses are common in standard transfers and foreign purchases. Transaction costs are maintained low because Eigne Token transactions do not involve intermediary institutions or government engagement. Furthermore, any transfer takes place rapidly, removing the inconvenient needs for authorization and waiting times.

## **Binance Blockchain compliant**

Eigne Token has BSc blockchain-compliant tokens, which means it can do the same activities as other BSc blockchain tokens.

## Why Invest in Our Company?

Our company and token enable you, as artists and investors, to buy and sell without the involvement of a third party or middleman and the risk of fraud. We want to create projects that do not rely on rug pulling, a new type of exit scam in which criminals posing as crypto developers abandon a project and flee with investors' money by removing purchase support or a DEX liquidity pool from the market.

This distinguishes our platform from others. Because intelligent contract validators entirely validate mining, you will never lose your tokens. The EIGNE TOKEN platform provides our users with many opportunities to earn, invest, and work for the greater good. Interest in digital forms of money was primarily limited to frequently encouraging yet genuinely crude instruments like carrier resources and tokens. While opening a directional exchange on the perfect unstable resource at the ideal time may be beneficial, these systems rarely consider the board's astute danger. In this capacity, while the potentially significant yields on the proposal through crypto-markets may have piqued the interest of many retail clients recently, the associated dangers and a lack of tools to deal with them appropriately have kept the majority from venturing into these business sectors.

## Use Case/Real-Life Application

The Eigne Token Initiative is exploring the use of blockchain to help identify the rightful music rights holders and originators to receive fair royalty payments. The Initiative believes that blockchain can bring transparency and deeper data insights, which can help artists get fairly paid.

The company's blockchain platform allows for transparent and secure peer-to-peer music transfer. Their coin, Eigne, is a global currency that supports all surrounding trade music and music-related purchases. Eigne Token eliminates the need for third parties, which means that 100% of all streaming revenue goes to the artist.

## Benefits of Eigne

### Stability

We want to provide a stable developing platform that incentivizes users to keep the currency to earn incentives using our unique and fresh Tokenomics embedded into our smart contract. From the start, each of the core development team's wallet addresses will be accessible on the Website, allowing anybody to view their transactions at any moment.

### Community

It's always been about the community in music. We want our community to believe in and support our project by receiving regular updates through Eigne. We aim to take our audience on a trip from idea to completion, as well as everything in between.

### Fairness

Our free-to-listen approach, coupled with our unique ecosystem, will result in the fairest and transparent economy has ever seen in music. When you buy anything in the musical world, you know exactly what you're

getting, and it has real-world worth. You can always sell your stuff later for a profit if you want to. You get exactly what you see.

## **Transparency**

Cryptocurrency projects have gotten away with unscrupulous tactics and secret development teams for far too long. We aim to blow the roof down with crystal defined objectives, a face for each member of our fantastic and ever-growing staff, and trackable accounts displaying what we spend through our development wallet.

## **Valuables of Eigne NFT**

### **1- Limited**

The shortage of NFTs adds to their appeal. NFT developers may build a limited number of non-fungible tokens to keep the value of the NFTs up.

### **2- Indivisible**

The majority of NFTs are indestructible into smaller units. You will not purchase a digital item until you pay the full fee.

### **3- Unique**

NFT is completely safe and accurate because it has a robust information tab. This feature makes the NFT more unique and potent.

## **Benefits of Eigne Non-Fungible Token (NFT)**

Non-fungible tokens have transformed decentralized exchanges. There are some of the advantageous benefits of this cryptocurrency;

### **1-Easily Transferable:**

The transfers of NFTs are centred on their uniqueness and indivisibility. You can transfer, sell or auction your NFTs in the Eigne NFT Marketplace with one click.

### **Trustworthy:**

Eigne NFTs are based on blockchain technologies. Consequently, you must be confident that your NFT is right, as counterfeit a decentralized and permanent record.

## **Technology**

### **Binance Smart Chain**

Binance is a decentralized exchange with a decentralized network of nodes where you may store your private keys and manage your wallet. A blockchain ecosystem includes Exchange, Labs, Launchpad, Info, Academy, Research, Trust Wallet, and Charity. The platform emphasizes security, stability, and efficiency, attracting individual and team traders. It provides a peer-to-peer distributed system built by Binance and the community. It is a secure, native marketplace that allows users to trade digital assets that have been issued and published on it. All transactions are recorded on-chain, providing a comprehensive, fully transparent activity record, and matching occurs within the blockchain nodes.

### **Our Standards**

Executing Smart agreements on our foundation will benefit from diminishing exchange hazards since blockchain is put on and defended as often as possible.

**Minimal expense administrations:** Management and administration costs will be diminished, making it more straightforward for our clients to contribute. No mediators or fee expenses will be charged during the execution cycle.

**Exactness:** During the execution interaction, no human mediation is needed, bringing about expanded business process effectiveness and precision for our financial backers.

**Wellbeing:** Our foundation is completely secure because of the execution of brilliant agreements; eventually, we see public open-source blockchains as net positive, essentially because imperfections are disposed of quicker than in private blockchain.

### **Rug Free and Community-Driven Platform**

EIGNE TOKEN is a community-driven platform; thanks to community-driven development, users do not need to transmit their assets to the exchange. Establishing a community-driven platform reduces the possibility of theft through the sale of hackers. We plan to design and launch a rug-free token and launching platform. A rug pull is a hostile manoeuvre in the cryptocurrency business in which crypto engineers abandon a project and flee with investors' monies. Rug pulls are frequent in the decentralized finance sector, especially on decentralized exchanges; our platform would be impervious to such malice. More decentralized cryptocurrencies are more likely to be stable and long-lasting.

# Eigne Tokenomics

