



RuufPay

Whitepaper v.2



Ruufpay.app



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This white paper (“White Paper”) is drafted in general terms and is meant for informational use only. This White Paper is not intended to constitute an offer to sell, or an invitation to an offer to buy and/or subscribe to any digital asset, security or any other financial instrument or investment product.

By accepting this White Paper the reader represents and warrants that they understand, accept and acknowledge that the digital asset market involves risks that should be carefully considered by any potential participant prior to taking any decision as to whether or not any potential participant should proceed with any involvement in any digital asset. It shall be the sole responsibility of the reader to become informed of any risks that may arise in connection with this White Paper, any given digital asset, digital asset markets, as well as in the areas of blockchain and distributed ledger technology in general.

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RISK DISCLAIMER

Uncertain Regulations and Regulatory Actions

The regulatory landscape surrounding virtual currencies and blockchain technology remains uncertain and varies across jurisdictions. Regulatory agencies may apply existing regulations or introduce new ones that impact the technology and its applications, including RUUF and the RuufPay platform. Regulatory actions could have adverse effects on RUUF and the RuufPay platform, including the potential for the suspension of operations in certain jurisdictions. RuufPay takes a cautious approach to ensure compliance with legal requirements and mitigate relevant legal risks.

Incomplete Disclosure of Information

As of the date of this White Paper, the RuufPay platform is still under development, and its design concepts, codes, and technical details may undergo frequent updates and changes. While this White Paper provides the most up-to-date information available, it may not be entirely comprehensive and may be subject to adjustments and updates by the RuufPay team. Due to the dynamic nature of the project and industry, it may not be possible to provide holders of RUUF with detailed information on every aspect of the platform's development progress and expected milestones.

Competition from Alternative Platforms

The blockchain infrastructure sector is highly competitive, with new players constantly emerging. It is possible that alternative platforms utilizing similar technology and protocols to RuufPay may emerge, attempting to replicate its features. RuufPay may face competition from these alternative platforms, potentially impacting the value and adoption of RUUF and the RuufPay platform.

Talent Attrition

The success of the RuufPay platform relies heavily on the continued cooperation of the existing technical team and expert consultants, who possess extensive knowledge and experience in their respective fields. The departure of key team members or conflicts within the team could negatively affect the platform's development and overall stability.

Potential Failure to Develop as Planned

There is a risk that the development and implementation of the RuufPay platform may not proceed as originally intended due to various factors, such as unexpected technical difficulties, declining prices of digital assets, virtual currencies, or RUUF, and insufficient development funds. These factors may result in delays or modifications to the platform's roadmap.

Security Vulnerabilities

Malicious groups or hackers may attempt to exploit security weaknesses in the RuufPay platform through activities like malware attacks, phishing attacks, supply chain attacks, or brute force attacks. Additionally, there is a risk that a third party or a member of the RuufPay team may unintentionally introduce vulnerabilities into the core infrastructure of the platform, potentially impacting the security and integrity of RUUF and the RuufPay ecosystem. Advances in cryptography and security innovations also pose unpredictable risks that could render cryptographic consensus mechanisms ineffective. At no point does RuufPay store or have access to any user funds - RuufPay acts as blockchain infrastructure that allows users to interact with their tokens and digital assets stored on the blockchain - tokens are NOT within RuufPay in and of itself. RuufPay is in no way liable or responsible for loss of user funds and by using the RuufPay platform, users agree that they are fully liable for any occurrence that may cause them to lose their funds or access to their funds.

Other Potential Risks

The risks mentioned above are not exhaustive, and additional risks may be associated with the purchase, holding, and use of RUUF token. These risks may materialize in unforeseen variations or combinations. It is crucial to conduct thorough due diligence on RuufPay, its team, affiliates, and the overall framework, mission, and vision of the RuufPay platform before using RuufPay's technology or innovations.

1 | Introducing RuufPay

1.1 Introducing RuufPay

Presenting the RuufPay Wallet: An innovative response to the formidable challenges confronting the blockchain industry. As a pioneering force guided by the principles of decentralized digital assets, the RuufPay project emerges to address these hurdles head-on. Designed with versatility and user-friendliness in mind, the RuufPay Wallet offers users a seamless and self-custodial cryptocurrency experience, providing a vital tool for newcomers navigating the ever-evolving landscape of blockchain. With an inclusive approach, the RuufPay's White Paper not only introduces its features but also includes a comprehensive glossary, demystifying the crypto jargon that often perplexes. Brace for the imminent future of cryptocurrency, where the convergence of empowerment and decentralization reshapes the boundaries of possibility.

RuufPay is revolutionizing peer-to-peer payments and remittances with the help of blockchain and decentralized finance (DeFi). Our all-in-one self-custody digital asset wallet redefines convenience and security, making cryptocurrency usage effortless yet safeguarded. The RuufPay Wallet not only simplifies transacting on multiple blockchain networks, but additionally to facilitate real-world transactions, offering flexibility and ease in daily use-cases. Built upon the notion of robust security measures, RuufPay empowers users to confidently navigate the crypto realm. With a focus on consumer-friendly blockchain infrastructure, RuufPay envisions a future where digital assets become a ubiquitous and embraced medium of exchange for individuals and businesses alike.

1.2 | About RuufPay Wallet

Prepare to embark on a thrilling journey with RuufPay Wallet – your gateway to a revolutionary era of non-custodial mobile applications. RuufPay is your gateway to transforming digital assets into real-world transactions. Users are now capable of sending, receiving, swapping, buying, selling, and even earning rewards – all within the palm of their hand. The stagnant acceptance of crypto in daily life is diminishing – RuufPay is proud to be on the front lines of the battle.

RuufPay is proactively educating consumers and merchants on the use-cases that will enhance payment simplicity, lower costs and increase revenues. RuufPay is not simply providing a wallet; it's constructing transparent financial infrastructure for the global population, regardless of where one is situated. With users spanning over one hundred countries, users are being empowered to be their own bank.



1.3 | RuufPay Wallet Utilities

Non-custodial: Create a new wallet or effortlessly import existing Private Keys. Seamlessly access your funds through biometric login, safeguarding your Private Keys on your local device for heightened security.

Token Swap: RuufPay aggregates thousands of token pairs for users to swap through multiple decentralized protocols. The greatest liquidity pools are the only ones used, providing the lowest price impact on swaps, and best of all, without the need to link a wallet to a decentralized exchange (DEX).

Real-world functionality:

An all-in-one ecosystem providing advanced crypto functionality with real-world utilities.

Instant Purchases: Purchase tokens with ease by linking a bank account or debit card in just a few clicks.

Multichain Support: Easily access the Ethereum, Polygon and Bitcoin networks through a simple interface.

Global Support: Users from over 100 countries speaking over 15 languages use RuufPay.



1.4 | Security: Protecting Your Digital Assets

Security is a top priority for RuufPay. Our strong philosophy of decentralization empowers you with complete control of your funds, eradicating the need to entrust your holdings with centralized entities. This ensures unparalleled protection from breaches, hacks, or mishandling of user assets.

According to *Chainalysis*, there has been \$3.8 billion of digital assets stolen in hacks thus far in 2023, which is why RuufPay further bolsters your protection by prohibiting wallet connections to third-party platforms through blockchain browsers. RuufPay's mobile wallet provides DEX functionality minus the risk, enabling users to seamlessly transact thousands of tokens while maintaining the highest security standards.

Your funds are securely stored on the blockchain and are accessible to you through RuufPay's user-friendly gateway, transforming mobile devices into fortified shelters for your digital assets.

The RuufPay approach guarantees a secure user-experience by providing strong protection against external security breaches, especially those involving the compromising of seed phrases or private keys. This is accomplished by establishing a secure connection between wallets and trusted partner platforms while preventing users from accessing trojans, malware and other threats from fraudulent platforms duplicating the interfaces of genuine services.

2 | RUUF COIN

2.1 | About RuufCoin

At the heart of the RuufPay ecosystem lies RuufCoin (RUUF) – the driving force behind transactions and community involvement. As the core operational token, RUUF facilitates smooth and secure platform transactions. Engaged users are further incentivized, nurturing community expansion and the adoption of digital assets for transactions. Built on the Polygon Network (formerly Matic) and adhering to the ERC-20 standard, RuufCoin boasts a total supply of 1 billion tokens. Its integration amplifies RuufPay's commitment to revolutionizing worldwide payments with digital assets.

Token: RuufCoin

Token Ticker: RUUF

Type: ERC20

Network: Matic (Polygon)

Decimals: 18

Contract Address: 0x182f1d39df9460d7aef29afbc80bbd68ed0a41d5

Max Supply: 1,000,000,000 RUUF

Source Code:

<https://polygonscan.com/token/0x182f1d39df9460d7aef29afbc80bbd68ed0a41d5#code>

2.2 | RuufCoin Tokenomics

Tokenomics serves as the financial backbone that drives a cryptocurrency project, encompassing the creation, utilization, and distribution of tokens, influencing their scarcity and utility. A meticulously crafted tokenomics model holds the key to a project's success, while a flawed design can do the opposite. Consequently, the significance of this facet cannot be overstated, as it shapes the trajectory of a cryptocurrency project throughout its lifecycle.

Max Supply	1,000,000,000 RUUF
Liquidity	49%
Rewards	30%
Team	6%
Early Adopters	15%

2.3 | RUUF Utilities

- Referral system
- Discounted swap fees
- Discounted cross-platform fees
- RuufPay Rewards eligibility



2.4 | RUUF Rewards



- Receive up to 18.32% in rewards
- Apply rewards towards payments
- Perks and discounts towards RuufPay-partner checkout

3 | The Future of Digital Finance

3.1 | Transforming Payments: Consumers & Merchants

RuufPay goes beyond mere security; it represents a paradigm shift in the landscape of global payments. For consumers, our platform offers an unparalleled user experience, enabling seamless transactions with digital assets. You can securely store your cryptocurrencies, effortlessly swap between different assets, buy and sell with ease, and even earn rewards for your participation within the RuufPay ecosystem.

With complete control over your digital assets and the peace of mind provided by our robust security measures, you can confidently embrace the advantages of digital currencies.

RuufPay empowers everyday merchants to accept cryptocurrency as payment without the complications and limitations often associated with centralized systems.

By integrating with the RuufPay platform, merchants can tap into a growing user base of cryptocurrency spenders, expanding customer reach and unlocking new revenue streams. With lower transaction fees compared to traditional payment methods and protection against fraudulent chargebacks, RuufPay empowers merchants with secure and cost-effective transactions.

Additionally, instant transactions and reduced fees provide merchants with the ability to optimize their payment processes for increased efficiency and competitiveness.

3.2 | Functionality for Consumers and Merchants

As highlighted earlier, RuufPay Wallet lies at the core of our transformative endeavor, offering intuitive features for both consumers and merchants. Crypto enthusiasts and businesses are now capable of embracing digital assets just like standard currency for daily transactions, fostering a future where global payments are secure, efficient, and accessible to all.

For Consumers

- One-stop-shop to manage crypto and make payments
- Safest way to pay
- Quickest way to go from trading to spending

For Merchants

- Expand customer-base
- Quicker settlement times
- Lower processing fees
- Low learning curve
- High security measures
- No chargeback risk

4 | Problems & Solutions

4.1 | Problems

Driven by rapid technological advancements and a surging demand from customers, it's no secret that the digital payment sector is undergoing a monumental evolution. Projections from the *Digital Market Journal* indicate that the digital payment market is poised to reach a staggering **\$19.89 trillion by 2026**, demonstrating a remarkable compound annual growth rate of 24.4%.

Despite the crypto market surpassing \$1.1 trillion as of August 2023, there remains a lack of convenient options for making everyday purchases using digital assets. The majority of merchants prefer traditional fiat payments, forcing crypto holders to convert their earnings into local currencies or rely on debit cards tied to centralized exchanges. This process exposes user assets to potential withdrawal delays, putting their digital holdings at risk.

Additionally, cryptocurrencies are predominantly viewed as investment assets, subject to liquidation or controlled by centralized entities, hindering their potential to become a widely accepted, decentralized form of payment.

4.1 | Problems (continued)



Problem: Using digital assets for real-world payments is complex, confusing and reliant on centralized platforms.

Problem: Most self-custody wallets are confusing, even for crypto-natives.

Problem: Many crypto users accidentally link their web3 wallet to fraudulent sites, resulting in a complete loss of assets.

Problem: Centralized exchanges can freeze user assets or pause withdrawals without notice, putting user funds at risk.

Additional issues with traditional payments:

- Lack of data transparency
- Long settlement periods
- High fees



4.2 | The RuufPay Solution

By creating a user-centric all-in-one platform with payment functionality, payment rewards, multiple networks, swaps, payment partners and industry-standard wallet functionality, users can now access a simple solution to transact with both standard blockchain use-cases and real-world use-cases without having to leave the app.

RuufPay provides a comprehensive closed-loop experience, ensuring users retain complete control over their assets. To enable convenient token purchases, we have partnered with top payment processors and liquidity providers.

Users can easily access these services within the RuufPay mobile application and purchase digital assets using various payment methods including Debit Card, Bank Account, SEPA, SWIFT, ACH, and more, in over 100 countries. The purchased digital assets are then viewable and transactable within the RuufPay Wallet. Enjoy the benefits of DeFi without compromising on the ease of traditional financial services.

4.3 | Our Partners

RuufPay is revolutionizing the world of cryptocurrency transactions through our dynamic collaborations with industry leaders. Users can now purchase cryptocurrencies securely and effortlessly, and soon make all your payments through our one-stop-shop mobile solution as we continually onboard top tier merchant partners.

Our commitment to top-notch security protocols ensures that your transactions are safeguarded at every step. Enjoy the liberty of managing and transacting with your assets on your terms, without compromise.



5 | Use Cases & Current Market

5.1 | The Case for RuufPay

- Over 2,300 prominent businesses in the US, including Microsoft, AT&T, Burger King, KFC, Subway, and Pizza Hut, readily accept Bitcoin as a valid payment method.
- A significant 36% of small to mid-sized US companies embrace cryptocurrencies, with 40% of crypto-paying customers being new customers who tend to make larger purchases compared to credit card users.
- The global expenditure on blockchain solutions is projected to reach an impressive \$19 billion by 2024, highlighting the increasing adoption and investment in this technology.
- In the first half of 2021 alone, the usage of crypto-linked cards exceeded \$1 billion, indicating a strong and growing trend towards integrating cryptocurrencies into everyday financial transactions.
- An overwhelming 93% of American and Canadian consumers have expressed their intention to utilize cryptocurrency or other innovative payment technologies within the upcoming year, underlining the widespread acceptance and anticipation for these new payment methods.

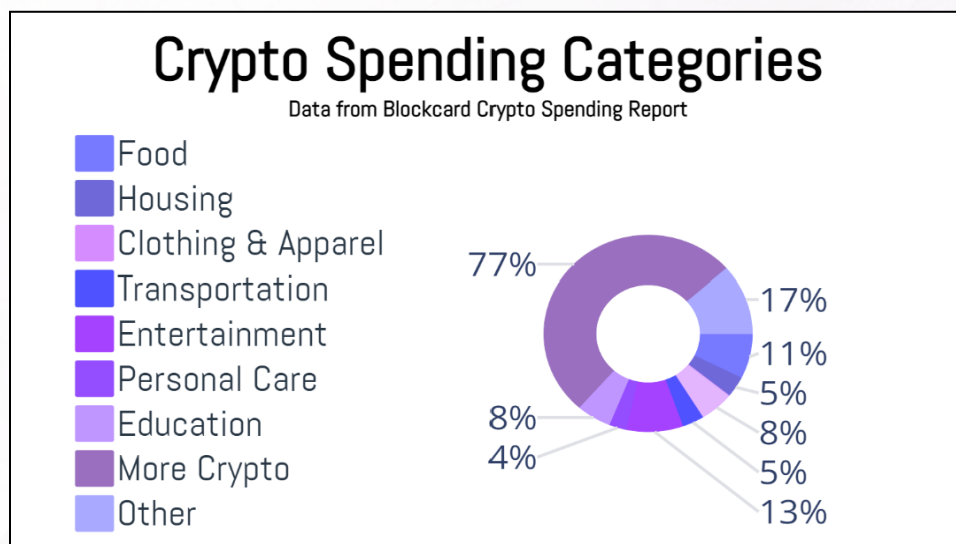
5.1 | The Case for RuufPay (continued)

Benefits of Merchants Accepting Crypto as Payment:

- Reduced transaction fees when compared to credit cards, allowing for cost savings in financial transactions.
- Benefit from protection against fraudulent chargebacks due to the decentralized nature of cryptocurrencies, ensuring more secure transactions.
- Tap into a broader customer base, including international spenders, without incurring excessive fees or complications.

5.2 | Digital Assets Around the World

Singapore based blockchain firm *TripleA* reports a substantial global crypto user base of approximately **420 million** individuals as of 2023. Supporting the statistic, a survey conducted by *Bitcoin Market Journal* and *Blockcard* revealed that around 70% of crypto enthusiasts actively allocate a portion of their digital assets towards purchases. These findings emphasize the growing adoption and practical utilization of cryptocurrencies in real-world transactions.



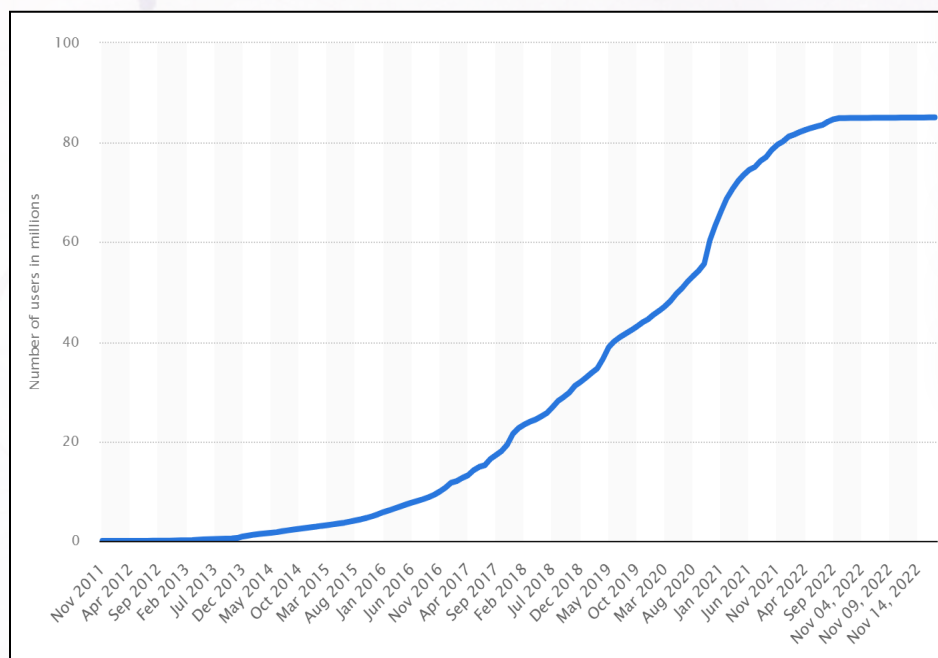
Data analysis that excludes users who purchase additional cryptocurrencies indicates an impressive count of over 67 million active crypto spenders worldwide. This number is expected to rise in correlation with the growing acceptance of cryptocurrencies as a payment method.

5.2 | Digital Assets Around the World (continued)

A decade after the world first heard of Bitcoin, the cryptocurrency market cap has amassed over \$1.1 trillion (Aug, 2023). While the growth rate is lower than the previous year, the market capitalization amount is just a fraction of the S&P 500 index at over \$33 trillion, and a global stock market valued at \$108 trillion. As the data on the upcoming pages indicate, aging millennials and gen-z are more inclined to immerse themselves in the crypto world due to its digital nature. Additionally, major institutions such as *BlackRock* and *Fidelity* are heavily investing in blockchain innovations. Lastly, a steady increase in crypto wallets are being created year over year, surpassing 81 million active wallets at the end of 2022, establishing a 27% increase from the previous year.

Crypto Wallets created year over year

(Source: Blockchain.com)



According to *RBC Capital Markets* analysts' future predictions, the cryptocurrency market may exceed **\$10 trillion** within the next 15 years, resulting in much newly generated wealth with a portion that will likely **be directed towards making real world payments**.

6 | Roadmap, Team & Vision

6.1 | Roadmap

Q4 2020

Complete Market Research
Finalize RuufPay Concept
Form Team

Q2 2021

Launch internal RuufPay MVP
Begin RuufPay iOS Development
Complete RUUF Tokenomics
Begin RUUF Development

Q3 2021

Launch RUUF
Launch Web Staking
Complete Quillhash audit
Cointagecko listing
Coinsbit.io listing

Q1 2022

Launch RuufPay Wallet Beta for
iOS & Android

Q2 2022

Launch RuufPay for iOS and Android
Stablecoin integration

Q3 2022

Coinbase Partnership

Q1 2023

Ethereum network support
Sardine integration
Language support for 17 additional languages
Coinbase Pay integration

Q2 2023

Bitcoin network support
Mt Pelerin integration
2,000+ token support
Bitcoin - Matic bridge
Coinmarketcap listing

Q3 2023

Harley Davidson NY partnership

Q4 2023

CEX listing
Referral system launch

Q1 2024

Merchant dashboard
Crypto payments
Additional network support

Q2 2024

Web wallet launch
Debit card launch

Q3 2024

RuufPay Dapp

Q4 2024

Web3 commerce

6.2 | Meet the Team



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6.3 | Our Vision

At RuufPay, our belief in the transformative power of digital currencies and infrastructures is steadfast.

Our vision is a world where financial empowerment is a fundamental right, where individuals have complete ownership and control over their wealth without relying on intermediaries. We envision a future where transactions are seamless, secure, and instantaneous, enabling economic participation at an unprecedented scale.

We are on a mission to empower secure financial sovereignty by constructing robust technologies that solve financial inequalities and inefficiencies by leveraging distributed ledgers and blockchain technology.

This infrastructure will seamlessly facilitate transactions on a global scale, reflecting our perspective. We anticipate an imminent era where digital assets attain universal recognition, becoming integral to financial interactions worldwide. Our mission is rooted in these principles, driving us to create a platform that redefines the way payments are conducted, transcending borders and fostering a new era of financial connectivity.

Join us on our journey as we shoot for the moon.

6.4 | Current Status and Platforms

RuufPay is currently available for both iOS and Android mobile devices. Additionally, RuufPay deployed a web solution for users to enter RuufPay Rewards.

As part of our future development, we will be rolling out the beta version of our payment gateway and desktop wallet to select users. Additionally, we are committed to expanding our platform support to include, but not limited to:

- Web
- iOS Desktop
- Android Browser plugin
- Chrome
- Firefox

These initiatives will allow us to provide a more comprehensive and seamless experience to our valued users across various platforms. We are dedicated to delivering a scalable all-in-one solution for crypto users of all technology devices.

We are incredibly excited about the vision and the work our team is doing and has already done to bring it to fruition. While we are firm believers in what we are doing, we find the best way to onboard new people to the world of crypto is to show them the RuufPay products. Try RuufPay [here](#) and see what all the excitement is about.

We're just getting started and we hope you'll join us on the RuufPay journey!

6.5 | Glossary

Blockchain Browser - a blockchain browser, also known as a "block explorer," is a specialized software application or web-based platform designed to provide users with an accessible and user-friendly interface to explore and interact with blockchain networks. Its primary function is to display a comprehensive view of the data stored on a blockchain, allowing users to retrieve, verify, and analyze various types of information related to transactions, addresses, blocks, and network statistics.

Centralized Systems - often referred to as centralized exchanges - serve as intermediaries for crypto trading. Comparable to trading assistants, these platforms assist users in locating favorable deals, akin to financial services provided by banks. Nevertheless, contrasting the fundamental tenets of cryptocurrency, which prioritize user autonomy, centralized systems entail relinquishing control of digital assets. Despite offering convenience, this paradigm diverges from the cornerstone principles underpinning genuine crypto ownership.

Decentralized Exchange - a type of cryptocurrency exchange that operates without a central intermediary or authority. Unlike traditional centralized exchanges (CEX), which are managed by a single entity and require users to deposit their funds into the exchange's custody, DEXs enable peer-to-peer trading directly between users while allowing them to maintain control of their private keys and funds.

6.5 | Glossary (continued)

Digital Asset - a digital asset refers to any form of content, data, or representation that holds value and can be owned, stored, and traded electronically. These assets exist in digital form and are typically stored on digital devices or online platforms. Digital assets can encompass a wide range of items, from financial instruments like cryptocurrencies and tokens to multimedia content like images, videos, music, and documents.

Gas Fee - refers to the cost required to execute a transaction or smart contract operation on that blockchain. It is a fundamental concept in blockchain systems that utilize a mechanism called "gas" to measure and allocate computational resources and processing power needed for various actions within the network. Gas fees are typically denominated in the native cryptocurrency of the blockchain.

Market Price - refers to the current value at which a specific asset, commodity, security, or financial instrument is being bought or sold in an open market, such as a stock exchange, commodity market, or cryptocurrency exchange. It represents the equilibrium point where the supply and demand for the asset intersect, resulting in the price at which willing buyers and sellers are willing to transact.

Private keys - a cryptographic key that is used in asymmetric encryption and decryption processes, particularly in the context of secure communication and digital signatures within cryptography. It is an integral component of various cryptographic systems, including those used in blockchain technology and cryptocurrency.

6.5 | Glossary (continued)

Seed Phrase - consists of a specific number of words, typically ranging from 12 to 24 words, that are chosen from a predefined list of words. These words are selected to be easily recognizable and distinct from each other. The order of the words in the seed phrase is crucial, as it uniquely determines the private keys associated with the wallet. When a user creates a new wallet, the wallet software generates a set of private keys that are mathematically linked to the seed phrase. These private keys are used to control access to the wallet's cryptocurrency holdings and to sign transactions. Because private keys are sensitive and must be kept secret, the seed phrase provides a convenient way to back up and restore the keys if the wallet is lost, stolen, or damaged.

Importantly, the seed phrase should be stored in a secure and offline location, such as a physical paper or metal backup, and kept away from prying eyes and potential hackers. If a user loses access to their wallet, they can enter the seed phrase into a compatible wallet software to regain control over their cryptocurrency holdings and restore their wallet's functionality.

Self-Custody / Non-Custodial - in the crypto space refers to the practice of individuals directly managing their own cryptocurrency assets and private keys, without relying on centralized systems or third-party services. This approach aligns with the original intent of cryptocurrencies, enabling users to have complete control over their digital holdings, enhancing security, privacy, and ownership. In contrast, centralized exchanges encourage users to entrust their assets to the exchange's custody, which introduces counterparty risk and potential loss of control. Self-custody empowers users to uphold the decentralized nature of cryptocurrencies by independently safeguarding their private keys and maintaining full authority over their funds.

6.5 | Glossary (continued)

Smart Contract - A smart contract is like a computer program that handles agreements. It's designed to make sure things go smoothly without needing a middleman. These digital deals are transparent and once they're set, they can't be undone. It's like a reliable friend that sticks to the plan, no matter what.

Wallet Address - A wallet address is like a unique code made up of letters and numbers. It's like your digital postbox where you can receive digital asset payments. Anyone using digital assets can create these addresses for free. It's a bit like having your own virtual mailbox where you can safely collect your digital money.



RuufPay