

## Litecoin (LTC)

### About :

- ❖ The Litecoin Project was conceived and created by Charles Lee with support of members in the Bitcoin community. It was pre-announced and was launched on October 13th, 2011.
- ❖ The main feature is use of script as its **proof-of-work algorithm**.
- ❖ THE CRYPTOCURRENCY FOR PAYMENTS Based on Blockchain Technology.

### WHAT IS LITECOIN?

Litecoin is a peer-to-peer Internet currency that enables instant, near-zero cost payments to anyone in the world. Litecoin is an open source, global payment network that is fully decentralized without any central authorities. Mathematics secures the network and empowers individuals to control their own finances.

Litecoin features faster transaction confirmation times(targeted at 2.5 minutes on average) and improved storage efficiency than the leading math-based currency. With substantial industry support, trade volume and liquidity, Litecoin is a proven medium of commerce complementary to Bitcoin.

## **Advantages:**

- 1. Money for Internet age :** Litecoin is the open source decentralised digital currency that enables near instant, borderless transaction anywhere in the world.
- 2. Private and Secure :** Confidential transactions provides a new layer of privacy to payments by obfuscating the amount you send over the litecoin network and how much litecoin you own from prying eyes. Litecoin values these personal liberties and freedoms by putting you in complete control of your money.
- 3. An Evolving, Immutable, Decentralised Network :** Litecoin is pioneering the latest technologies, including layer two networking to ensure it remains a decentralised, immutable and strong network ran by users for users and free from central authority. Lightning introduces a faster way to transact and Atomic Swaps introduce decentralised trade without intermediaries.