

Bitcoin SV (BSV)

About : The Bitcoin SV project was created at the request of and sponsored by Antigua-based CoinGeek Mining, with development work initiated by nChain. The project is also owned by the Antigua-based bComm Association on behalf of the global BCH community, and the Bitcoin SV code is made available under the open source MIT license.

Bitcoin SV is a full-node implementation for Bitcoin Cash (BCH) and will maintain the vision of Bitcoin set out by Satoshi Nakamoto's white paper in 2008: Bitcoin: A Peer-to-Peer Electronic Cash System

Advantages:

- 1) Stability :** Businesses, especially the biggest enterprises, require stability before they will operate on a technology platform. Repeated, unnecessary, and unproven changes to the Bitcoin protocol can be detrimental to the economic incentive structure

and security of the blockchain. They can also cause significant uncertainties for large scale businesses that need to plan years in advance and commit significant resources before deciding to build applications and projects on Bitcoin Cash.

The Bitcoin SV vision is to provide assured stability with only a limited and well known set of changes planned to restore the Bitcoin protocol to its original design, and enable innovation to occur on top of a stable base protocol.

Part of this is restoring the Satoshi op_codes to enable businesses and development teams around the world to create the many solutions possible on the BCH blockchain, such as smart contracts, tokenisation, atomic swaps, and many more.

2) Scalability : In order for Bitcoin Cash to truly act as a global money platform, it is necessary to demonstrate that the platform is ready to process transaction volume at the required scale. The Bitcoin SV roadmap is primarily focussed on delivering capacity increases, through bigger default or miner configurable block sizes and performance improvements. Out of the nine test environments in use by the project, the SV Gigablock Testnet (SV-GBTN) is specifically dedicated to identifying bottlenecks and performance measurement of proposed changes. The SV-GBTN is running on a continuous cycle of performance tests and the results of those are for

public consumption so that miners and other industry participants will be able to make informed scaling decisions. By enabling massive scaling, Bitcoin SV will pave the way for the BCH blockchain to support significantly higher transaction volumes and more transaction fees for miners. This is important for miners to maintain profitability as the block reward will halve again in the year 2020 (reducing from 12 BCH to 6.25 BCH for each block), and halve again in later years. Massive scaling is also important to convince enterprises to use BCH for their blockchain applications – which will require big blocks and large throughput capacity.

3) Security : Bitcoin Cash will be a global currency. To enable such a future, we need to be prepared to ensure a level of security commensurate with a global money system. To do this, the Bitcoin SV project has focused on rigorous Quality Assurance for mining node software.

This is achieved by implementing a rigid set of test phases with full traceability throughout the test pipeline, to assure users that changes pass through a formal and rigorous validation process before they are accepted. In this respect, Bitcoin SV aspires to levels of Quality Assurance exemplified by mission critical industries such as aerospace, medicine and national security.

First, the team will use best practice change management processes and engage external QA expertise from other security-sensitive industries to monitor and audit its QA processes.

Second, the project will engage the services of an industry-leading blockchain security audit firm.

Third, the project will offer a lucrative bug bounty program matching the likes of Google and Microsoft to motivate and mobilize security researchers around the world to find and responsibly report security vulnerabilities. The team has engaged expert service providers in the field to develop an industry best practice "Responsible Disclosure Program."

4) Safe instant transactions (a.k.a. 0-conf) : Instant transactions are key to unlocking the brick and mortar merchant market for Bitcoin Cash payments. Security improvements can be made to better secure instant transactions for the future, and the Bitcoin SV roadmap treats safe instant transactions as a key priority.