LYOCREDIT

Technical Paper

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Dear reader,

This Technical paper is the guide to understanding the basic technical details of Smart contract, BEP20 token standard and the use of each functions within the smart contract. On the occasion of the launch of LYO CREDIT, this is the publication of the first version of the Technical paper. When this document is updated, you will be updated through the Telegram channel, which you are invited to join: t.me/lyocredit

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Smart contract:

A smart contract is a decentralized program which lives on the blockchain. It is a set of instructions which can be executed. The term decentralized refers to all of the benefits which apply to payments on a decentralized blockchain — the five pillars of open blockchains: Open, public, borderless, neutral and censorship resistant.

BEP20 Token standard:

BEP-20 is a token standard on Binance Smart Chain that extends ERC-20, the most common Ethereum token standard. You can think of it as a blueprint for tokens that defines how they can be spent, who can spend them, and other rules for their usage. Due to its similarity to Binance Chain's BEP-2 and Ethereum's ERC-20, it's compatible with both.

Functions:

1.addBlacklist

This method adds new unique items to the backlist.

_blackListAddress (address)

https://bscscan.com/token/0x9d0bbff00a3961455ccb87e43596c7e846e57e7a#transactions

The use of BlackList is to provide functionality to block users to prevent unusual activities over the contract.

2. approve

_spender (address)

_value (uint256

This function allows `_spender` to withdraw from an account multiple times, up to the `_value' amount. Afterwards it shows if the approval was successful or not.

3. burn

_value (uint256

By calling this function one can permanently remove a nominated amount of coins from the circulating supply. All coin burns are recorded as a transaction on the blockchain, meaning that they are 100% transparent and anyone is able to verify that the coins have been destroyed.

If you execute the burn function to burn your coins, they will be destroyed forever. It is impossible to recover coins after they are burned.

4. destroyblackfunds

_blackListAddress (address)

The destroyBlackFunds function is used to destroy all funds from a blacklisted address.

5.mint

_to (address)

_value (uint256)

The mint function sends an amount of newly created coins to another address sender == minter); ensures that only the creator of the contract can call mint.

New tokens can be minted only by an address which is set to be in a Minter role. If no address is in Minter role, then no one can create new tokens.

6.removeBlacklist

_blackListAddress (address)

The use of removeBlackList is to provide functionality to unblock users that were previously blocked for unusual activities.

7. transfer

_to (address)

_value (uint256)

This function transfers `_value` tokens from the address of the account that signed the transaction to the address of the recipient. Afterwards it shows if the transaction was successful or not.

8. transferFrom

_from (address)

_to (address)

_value (uint256)

This function allows the signer of the transaction to transfer `_value` tokens on behalf of the address `_from` to the address of the recipient (`_to`). This is under the condition that the address `_from` has set aside an allowance for the spender. Afterwards it shows if the transaction was successful or not.

9. transferOwnership

newOwner (address)

The transferOwnership function allows the current owner to transfer control of the contract to a new Owner.

newOwner is the address to transfer ownership to.

10. updateMaxFee

_MaxFee (uint256)

The updateMaxFee function allows to set the Maximum Gas fee.