Introduction

The sex worker industry is as the coloquelism goes the world's oldest profession. Globally people are spending almost 200 Billion USD a year paying for sex. More and more countries are legalising sex work which leads to safer, healthier practises for all involved. While legalisation or decriminalization makes the industry safer, sex workers – a broad category that includes not only escorts but lawful workers such as erotic dancers, porn stars and even film production professionals – are still discriminated against by banks. Banks are refusing services to sex workers citing it's high risk nature, even going so far as to refuse deposits and freeze existing accounts. Financial institutions also make setting up payment processors and gateways all but impossible. It is estimated there are almost 14 million prostitutes world wide, lacking access to simple financial services.

On the other side of the bed, there is no protection for the consumer. Privacy breaches happen regularly and the unfortunate situation is paying for sex workers whether it be legal or not is still viewed by the majority of society as immoral and wrong. 99% of sex work customers are men, 41% of those men are married. Nearly all of those customers would prefer to keep even the fact they have paid for services, whether is be the purchase of porn, a lap dance or sex confidential. Unfortunately we live in a world where leaking of such information can destroy lives and careers for both the workers and the consumers.

What is Shag Coin

Shag Coin is a revolutionary payment system which offers instant, secure and private transactions for the Adult Escort industry. Brothels and sex workers throughout the world both legal and illegal struggle with secure payment systems. Banks and credits cards lack the privacy many clients require. Cash offers little security. In steps Shag. Shag comprises of three components. A private blockchain, services layer and a suite of applications.

The Shag blockchain is created with a high level of privacy in mind. Shag is untraceable, Address are encrypted, transacted amounts are obfuscated. Shag is Decentralised.

The Shag Ecosystem

Shag coin can be broken down into 3 layers; Platform, Services and Applications.

The Platform is the blockchain itself facilitating payment services, marketplace listings and verification services. The platform is the distributed infrastructure that powers Shag Coins services and applications. The platform is powered by proof of stake master nodes.

The services layer contain the software running to power the applications. Think of these are the server side applications, running distributed web services and payment gateways.

The application layer is the one people will see and physically interact with. We will produce a range of applications ranging from an online marketplace to Mobile payment gateways.

The Applications

Shag Pay

Shag pay is a smart phone application being developed for both Android and IOS. It takes advantage of modern smart phones NFC chips to enable simple contactless transactions. Shag Coins can be purchased directly within the app or from a number of cryptocurrency exchanges and transferred to your wallet.

Purchases can be made with a number local currencies (FIAT) or other leading cryptocurrencies. In the event the phone does not support NFC a barcode can be scanned to facilitate the transaction.

The app can be configured as a full point of sale system, multiple selections can easily be added to the point of sale screen, customising the application for your requirements.

Once payment has been requested, the customer opens the app on their device and either taps to pay or scans the qr code. Payment will be received almost instantly.

Shag Market

The Shag Market will be part directory, listing all individuals and business worldwide accepting Shag Pay and Shag Coin and part bazaar where you will find all variety of goods and services available for purchase online with Shag Pay.

Shag Nodes

The Shag coin blockchain will be powered by proof of stake master nodes know as Shag Nodes.   Shag Nodes will facilitate the anonymous peer to peer transactions and in return will be awarded 80% of the transaction fees. Fees and exact rewards will set closer to go live.

Shag Your Customer

Shag Your Customer is our version of KYC. Consumers of escort services paying with ShagPay will be rewarded with Shag Coin for confirming the escort is the same person in their photos. This process will form a part of the transaction so as to not be influenced by any other metrics.