

Announcing SmartCash

1.2.8, Mandatory Update for SmartNode Operators



SmartCash News

Jan 30

SmartCash will be releasing a new version to rebalance incentives and improve the effectiveness of the SmartNode network which recent stress testing uncovered. Users and exchanges running wallets with litemode are not required to update their wallet software to implement this change.

This version will introduce a new collateral requirement for SmartNode: 100,000 SMART. Once the version is released, there will be a two-week upgrade period after which SmartNodes of 10,000 SMART collateral will no longer be eligible for block rewards. The payment interval will also be adjusted to match the current frequency of about every two days.

This change addresses two issues: first, to improve the quality of the servers running the SmartNode network; by consolidating costs associated with running servers, operators can choose to implement their SmartNodes on higher-end systems. Testing also indicated that the quality of nodes is more important than a very higher number of nodes, and this seeks to provide an

incentive to improve the overall on-chain transaction capacity of the network.

Second, to address the imbalance of economic incentives associated with the ongoing operation of a large node network. By consolidating the collateral requirements at a rate of 10:1, the ongoing real operational expenses of the SmartCash network will also reduce. This, in turn, will provide a robust, reliable, and resilient crypto cash network for present and future growth.

Further incentives and tests to ensure the quality of the SmartNode network are also being discussed to be implemented in version 1.3.

For further information regarding the version update and instructions, visit the support channels on <https://discord.smartcash.cc/>

Originally published at smartcash.cc on January 30, 2019.