



Ecoin-White Paper

From Ecoin Foundation

Ecoin's mission is to enable mass adoption of cryptocurrency by bringing billions of users into crypto

Executive Summary

The invention of blockchain-powered cryptocurrency is arguably one of the greatest technological leaps in human history. Trustless decentralized instant value transfer has vast potential for disrupting world commerce by heralding an era of 'Triple entry accounting'. However, the 'Mass adoption' moment of cryptocurrency (aka crypto) appears quite far away for the most of 3000 cryptos that exist today.

There are two main barriers for crypto mass-adoption:

- Acquiring cryptocurrency is hard for an average person, with lot of hoops to jump. The main routes for earning crypto are either mining (with expensive hardware) or investing in ICOs both of which need high technical knowledge and risk appetite which eliminates 99.9% people.
- Once acquired, however, cryptocurrency is hardly usable, as very few businesses accept crypto. Cryptocurrency right now is in a *classic chicken-and-egg problem phase*, as business do not accept a currency which is used by 0.1% of

users and customers do not want to use a currency which no business accepts.

These challenges although quite difficult to overcome, present a multi trillion-dollar opportunity and predicted to create greatest wealth transfer event in human history.

Ecoin aims to tackle this with the help of 'world's first AI driven email-as-a-proxy identity platform' along with 'world's easiest crypto onboarding' which will power 'world's biggest air-drop' and eventually leading to mass adoption of crypto.

Ecoin's unique approach will make crypto-onboarding as easy as singing up to any usual website with your email but will also eliminate fraud almost completely.

Ecoin's '**proprietary AI driven email-as-a-proxy-for-identity platform**' can identify a person's primary email with 90% accuracy (which ensures that one person can't claim free tokens more than once) and catch fraudulent (or newly created ones) with 100% accuracy. This ensures genuine users can simply sign-up with their email to earn their first cryptocurrency which arguably eliminates barriers for crypto mass adoption.

The real value of any payment network is determined by its number of users, as confirmed by the popular Metcalfe's law. As Ecoin aims to onboard first billion users into crypto, the value of its network will indeed reach high value.

Time and Money – Mass adoption

Mainstream cryptocurrencies like bitcoin and Ethereum cannot achieve mass adoption as they expect you to invest money which



is a deal breaker for 99% of the users. Users hate losing money especially on new and fancy technologies, but the same people don't mind spending a bit of time on claiming free tokens from airdrop provided the process is easy enough. Ecoin's lets 1% risk takers invest money and the 99% non-risk takers invest time which is the right formula for mass adoption.

Our Strategy is simple, yet powerful

Ecoin is unique in the universe of cryptocurrencies with its high degree of focus on user acquisition, user experience and scalability. From the start, we strive to have the simplest user onboarding and user experience.

Most internet users are aware of the existence of cryptocurrencies, however lot of them shy away from investing in crypto for the fear of losing money. Ecoin wants to utilize this perfect opportunity by having people earn without any investment. Ecoin will be distributed for free, **with 1000 Ecoins for everyone with a valid email address and another 1000 Ecoins for referring their friends with a valid email address** (this number will keep dropping as prices goes higher).

Ecoin will not be holding ICOs unlike other coins until we acquire 100 million users, however users will be free to trade in peer-to-peer fashion on our platform or other exchanges.

This approach has many advantages:

- Launching ICOs is restricted in lot of jurisdictions and comes with legal hurdles in others, by avoiding ICO early on we are proving to the users that we are in this for the long run.

- The only way for users to acquire Ecoin is by referring friends or buying it from existing holders, both of which create powerful incentives for more users to join the Ecoin network.
- Simply put, every dollar/euro that is invested in Ecoin attracts 10 genuine users to the platform (as most users will not be interested in selling the coins right away), this arguably will be the lowest cost for user acquisition for any platform.

Unique-ness Identification – The Holy Grail

Identifying unique users ‘Digitally’ is one of the biggest unsolved problems in the internet world today, Ecoin solves this problem in an innovative and user-friendly way.

Most online platforms have resorted to Passports, Driving licenses and/or video verification etc. This process is inconvenient for users, creates privacy risks, necessitates data protection infrastructure and results in costly user acquisition.

Ecoin on the other hand uses email as a ‘proxy for uniqueness identification’ which is incredibly easy for users to onboard and requires no manual intervention. This ensures new users can experience crypto with least friction possible.

Do you know Emails are one the most widely used digital assets, and personal emails are usually carried for life with 90% users using only one email actively?

Ecoin has built its proprietary AI Engine based on this and many other heuristics which enables billions of email users to onboard



to cryptocurrency with least friction possible.

World's Biggest and Simplest airdrop

The barriers for crypto mass adoption cannot be eliminated by building scalable blockchains or better products on top.

Crypto Mass adoption needs toll-free access to the ecosystem which is possible only through 'Airdrops'. The easiest way to reach everyone with crypto is to give it for free.

Many newly launched crypto tokens have realized this and are using airdrops to kick start their growth.

The problem with the current airdrops however is that they expect you to

- produce strict KYC documents like passport, Driving license etc.
- share or like multiple social media handles
- Expect you to wait a few days for you to receive your airdrop bounty
- limit the numbers of user participation to first 10,000 users or 25000 users.

The current airdrops are forced to do all these checks as they need to stop the same users from claiming multiple times which creates huge friction.

With Ecoins' airdrop however users can claim their airdrop by simply signing up with email which means

- No KYC documents like passports etc. to be shared with us
- No social media profiles to be liked or shared
- No waiting for getting your airdrop as it's instant
- No limit on user participation as we want to onboard billion users

Network effect is a number's game and Airdrop's success depends on attracting large number of users

Most airdrops do not succeed as they have user number caps (at 10,000 -25000 users) which means they do not achieve the network effects that come with having millions of users and hence users eventually start dumping the coin. However, once a coin crosses few million users, the network effects start growing quickly and users will want to hold the coins longer and longer which boosts the price higher which attracts more and more users. All this is not possible unless, the end-to-end process is super simple for users.

Only a World's simplest airdrop can become the World's biggest airdrop.

World's easiest referral

Word of mouth is the world's most effective marketing channel, Ecoin makes it really easy for users refer their friends and lets both parties earn Ecoin.

Ecoin enables world's easiest referral for cryptos where users can simply import their contacts and invite the email addresses pre-validated by Ecoin all in couple of clicks and earn referral for every friend who signs up.



A typical email user has about 2000 email contacts, who he/she can invite in couple of clicks from Ecoin's platform. With an average conversion of 5%, one person can sign upto 100 new users. These newly joined users can further invite their friends and so on. As you can imagine, this enables ecoin to go viral very quickly.

Ecoin has been heavily inspired by the world's most simplest airdrop launched by 'Initiative Q' (initiativeq.com/) , which acquired over 10 million users with zero marketing spend and offering 'Q' tokens with no real fixed value. 'Q' tokens were simply offered to anyone with an email. Out of 100s of other airdrops that were launched so far no one crossed 1 million users because they had strict KYC for sign-up and bunch of tasks to perform as they had fixed value offered per airdrop.

This is the biggest irony, people sign up in droves even where no real money is being offered, *so long as the sign-up process is super easy.*

Ecoin aims to build up on this simplicity by allowing anyone with an email to sign-up yet creates trust by not allowing multiple emails from same person.

Network effect is a Numbers game

'Facebook acquired WhatsApp for a whopping \$19 billion primarily because it had 500 million users using it, the underlying software can be created in a couple of clicks from GitHub today'

Metcalfe's law -The most useful principle for measuring value of internet companies' states that the value of networks grows as



square of its user base.

Since Cryptocurrency is a payment Network at its core, its value is primarily determined by its user base

The first crypto that gains 100 million active users will have very powerful network effects as it will propel 1000s of major online businesses and millions of small business to offer crypto payment option who are waiting on the sidelines now.

After getting used to a cryptocurrency, average users would resist moving to a new crypto and ensure that their coin takes off as confirmed by the **Endowment effect** theory.

Traditionally more coins in circulation meant lesser prices, however in the case of Ecoin more coins in the circulation implies more users using the network, as over 95% of Ecoin emission is done primarily through signing up of new users.

Hence, the value of Ecoin network grows proportional to the square of its user base (as confirmed by Metcalfe's law) while the coin circulation only grows linearly, which implies the value of Ecoin token actually goes up with more users in the network.

The cost of user acquisition on Ecoin's platform will be the range of \$1-3 (arguably the lowest cost in crypto), however the value they bring to the platform will be at least \$10 per user for the first million users and its grow more as more users join.

Once Ecoin's networks reaches a billion users, value of each Ecoin could reach few dollars enabling millions of people to earn quite a bit without risking their any money at all.



User Experience- The Forgotten Hero

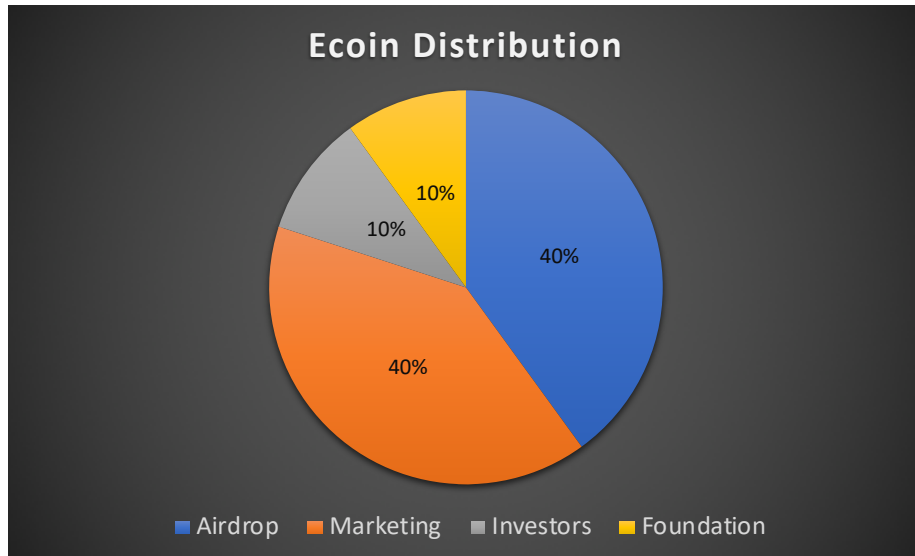
*Apple is classic example of great focus on User Experience (UX).
Compared to its peers, Apple products attract huge premium
because of its incredible UX focus.*

Most cryptocurrencies today are designed for geeks and tech-savvy people and are not designed keeping average users in mind. User experience (UX) is a very important aspect of attracting both users and merchants which has huge pay-offs in terms of adoption.

Ecoin aims to have the simplest User experience for both users and merchants right from onboarding to executing transactions using familiar email-based logins without compromising security.

Coin distribution

Ecoin will have one of the best coin distribution in history as its acquisition model is based on referring others, this ensures most of the supply is widely distributed instead of being concentrated in few hands.



80% of total Ecoin supply will be given through airdrops and various marketing activities, only 10% would be sold to investors after we acquire 100 million users, the rest 10% would be distributed to the founding team.

Initially, 50% of total supply and the founders share of 10% will be locked in a smart contract releasing only 5% every 6 months to prevent price dumps and assuage investor worries.

How does Ecoin work?

Ecoin is a token based on EOS blockchain which can run as many as 5000 Transactions (Tx) per sec which is about 800 times faster than Bitcoin which means transactions on Ecoin are not only cheaper but also near instant.

Ecoin also supports smart contracts and simple English based User Names which average users are used to.

Ecoin's *proprietary AI driven email-as-a-proxy-for-identity*



platform was tested on 10,000 volunteers and had a coverage of 90% with fraud detection of nearly 99.9%. The coverage and fraud prevention keep getting better as the usage goes up.

Effect of Price Action

Ecoin has few unique strategies to help in price growth as well as incentivize early adopters.

Staking for Price Stability:

Ecoin allows users to freeze the coins and earn staking rewards ranging from 5%-10% per month. This allows users to earn more ecoin and has the effect of price stabilization.

Sign-up price discovery:

In Ecoin, the price has direct impact on users signing up on the platform as higher price will entice users to join and claim the free airdrop. As a result of this, Ecoin has the unique ability to realize the true market cost of user sign-up.

Rewards for early adopters:

Early adopters and investors have huge advantages as Ecoin will taper the airdrop amount based on the current price, when the price of ecoin rises up, lesser and lesser amount will be paid through airdrops (Say 500 Ecoins instead of 1000 Ecoins).

Merchant Partnerships

Ecoin plans to have deep merchant partnerships especially with the online merchants who suffer from high chargebacks. There are millions of merchants who are desperately looking for alternatives to credit cards but can't find one in cryptocurrency yet, as hardly any customers use crypto.



With Ecoin however, these merchants can simply refer their users to sign-up and earn crypto and spend it right there (if they are not Ecoin users already) using our dev friendly APIs. When price of 1000 Ecoins is worth \$5 or more most online merchants/bloggers will find it very attractive to onboard their users which will further user adoption in a big way.

Sign up-less onboarding

Sign up-less onboarding can help users' experience crypto and pay in crypto to online merchants and websites without users ever signing up on ecoin previously.

Sign-up less onboarding offers will set a new standard for user friendliness for crypto Airdrops

Participating sites can simply check if users' email is eligible for Ecoins' airdrop through our API and inform the user of the discount should they decide to join ecoin, Users will then receive an OTP code that they can enter to get an equivalent discount of 1000 Ecoins (that we offer users for signing up).

This strategy not only helps ecoin acquire millions of users but also enables merchants to offer crypto payment services to nearly all of their users (which will finally solve the crypto chicken and egg problem).

Ecoin based Stable Coin

Most merchants love cryptocurrency for the fact that it comes with no chargebacks and is extremely easy to start accepting payments, but volatility remains a pretty challenging aspect for



using crypto. Pricing goods in a crypto that has 10% daily volatility and dealing with the funds is simply not affordable for most businesses. A stable coin can fix the volatility issue away completely providing much needed stability for businesses that want to accept blockchain based payments.

Ecoin will roll out an Over-collateralized stable coin pegged with USD, EUR and other major currencies to sort this issue out. The over-collateralization approach will also help keep up the price of Ecoin and avoid risks associated with centralized stable coins (like Tether).

Transfer & Exchange

Ecoin users have many options to use the crypto they earn from day one (unlike most airdrops which lock user's coin for few weeks).

- Users can easily transfer ecoin to other users through an email or withdraw it to an external EOS wallet.
- They can shop with the newly earned crypto from our user friendly and map-based merchant directory
- Alternatively, users can use peer-to-peer exchange right on Ecoin platform to cash out to fiat currency of their choosing whether its USD, EUR, GBP, INR, JPY in a uber-like process where users give a star rating to traders and vice versa once their trade is complete.

Partnerships with Influencers

Ecoin is open to partner with influencers who can reach the mass audience like YouTube/ Twitter /Telegram or social media



influencers. Partners will be gifted ecoin in return for the sign-ups that can achieve. Partners will receive 2-5 times the normal referral incentive, however these coins will be kept in time-lock based smart contract for 1-2 years so to stop partners from selling them as soon as they receive. This approach greatly amplifies the marketing out-reach of Ecoin and will pave the way for eventual Eoins' Mass adoption

Road Map

User Acquisition Road Map

Jan 2020 – Ecoin Launch

Mar 2020 - 1 million users, Listing on various Airdrop sites & Social Media marketing

May 2020 - 10 million users – Crypto influencers & Social Media marketing

Sep 2020 – 100 million users – Investor interest, Partnerships, Influencers

Oct 2020 – 500 million users – Normal Users promoting through WhatsApp & Email

Dec 2020 – 1 billion users – Normal Users promoting through WhatsApp & Email

Product Road Map

Jan 2020 – Ecoin launch with referral and peer-to-peer exchange

Mar 2020 – Map based listing of merchants, listing on few major exchanges

Apr 2020 – Launch of Stable coin

May 2020 – Merchant wallet with local Taxes integration

Aug 2020 - Acquisition of 500K merchants across the globe

Oct 2020 - Partnership with 100+ of major online retailers



Dec 2020 – Partnerships with few small countries.

Conclusion

Ecoin is first coin that is poised to cross billion owing to the world's simplest crypto onboarding experience.

Ecoin has the best recipe to grow at a breakneck pace

- Ecoin will have the simplest user experience so average users can finally experience crypto for the first time in the easiest way possible.
- Ecoin will be distributed free for everyone with an email which will trigger mass adoption.
- We have put in strong mechanisms to prevent price crash
- We are prepared to scale up to millions of users over night
- We are integrated with a peer-to-peer exchange from day one so that everyone can buy these coins from our users and support Ecoin ecosystem.
- We plan to have multiple merchant partnerships as we would achieve the biggest user base in the crypto industry faster than anyone else.