NOW Token

WhitePaper

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changenow.io

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Abstract

ChangeNOW is a platform consisting of various products aimed at making interactions with the crypto world as easy and smooth as possible. ChangeNOW's main goal is to advance cryptocurrency mass adoption and help the crypto community to work with crypto wherever they want.

Common problems and ChangeNOW solutions

The world of cryptocurrency projects is changing at a high pace. Keeping up with the times, ChangeNOW was created with the goal of bringing the cryptocurrency industry to a new level by resolving its common problems.

Centralization

Currently, we are in a counterintuitive situation where an industry focused on decentralization includes many centralized services dominating users' share. While cryptocurrencies give their possessors freedom from regulations and authorities, centralized exchanges and hosted wallets accumulate users' funds, keeping the holders at risk.

Our team has a major focus on decentralization. We are building our ecosystem in a way that users have as much control of their funds as possible.

Security issues

Centralization is followed closely by security problems. Hundreds of projects that store user funds are at risk of being hacked. Moreover, even being as attentive to procedures as possible and very precautious in general, these projects can still suffer from human error or technology failures. Despite all the efforts, there is a lot of space for potential breaches and issues that can lead to the loss of significant amounts of money.

ChangeNOW is built with perfect security as a goal and has gone through multiple penetration tests. Plus, we seek to minimize the possibility of human error by engaging the best technologies of the decentralized world.

We intend to continue this way while keeping our standards as high as possible.

Lack of transparency

While cryptocurrencies strive to improve the transparency of operations and transactions between users, most services still lack clarity in their internal operations and mechanisms. Even more so, most of them keep their implementation details and inner operations secret, leading to major distrust possibility of fraud, and alarming newcomers.

Concerning security measures and precautions, ChangeNOW takes all necessary steps to be as transparent in its operations and implementation details as possible.

Poor customer service

In pursuit of optimization, support teams often grow detached from developers. It leads to the most painful problems in customer service, mainly long response times and canned responses with no real help to the end user. Yet, in the financial sphere, no amount of service and attention to users should be enough.

Our support team has already done a significant job in making our customer service as smooth and efficient as possible. Support is integrated into our daily activities, and users always get high-quality and thorough answers 24 hours a day, 7 days a week.

Usability

Cryptocurrencies and services around them are relatively young and have a lot of usability issues. The necessity to deal with keys, addresses, hashes, and verifications can be very stressful, especially for inexperienced users. Cryptocurrency platforms require intuitive user interfaces to be easily adopted by customers. Technology should serve them, optimizing their lives and improving their experience. This is a trend in the cryptocurrency world that we strongly support.

ChangeNOW is not only a technology but also a user experience. Every minor detail that can simplify the exchange process and make it more pleasant for the users is our priority.

ChangeNOW

ChangeNOW is a wide product ecosystem aimed at making our client's user experience while interacting with cryptocurrencies as easy, efficient, and pleasant as possible. It includes an array of services such as an instant crypto exchange service, ChangeNOW, NOW Wallet, a Lightning node, a token swap service, a crypto payment system NOW Payments, a crypto portfolio tracker NOW Tracker, cryptocurrency custody solution NOW Custody, NOW Nodes, and much, much more.

ChangeNOW stays honest with its customers and collects no hidden or inflated fees. The timing of the transaction remains relatively short. Depending on the transaction volume, the processing speed can take as little as 2 minutes.

Development Roadmap

- September 2017 - Initial Instant Exchange Platform launch; complete

- March 23, 2018 - API for developers release; complete

- March 27, 2018 - Official affiliate program launch; complete

- May 21, 2018 - NOW Token issued on the Ethereum blockchain; complete

- May 30, 2018 - Extended instruments for partners of affiliate program: widgets, buttons, API libraries; complete

- July, 2018 - Fixed-rate exchanges for partners; complete

- July, 2018 - Present - Integrations with multiple partners and service providers

- September 7, 2018 - Improve mobile user experience: Android app launch

- October 12, 2018 - Fixed-rate exchanges available publicly; complete

- April 2019 - New infrastructure services introduction: Lightning NOW, NOWPayments, NOW Nodes, Asset Listing Campaign, Premium Lounge, NOW Swaps; in progress

- April 23, 2019 - Binance Chain token issuing - complete

- April 2019 - Binance DEX (BEP2 NOW) and other exchanges (ERC20 NOW) listing - in progress

- Q2, 2019 - New feature introduction and NOW Token use cases

- Q3, 2020 – NOW Token staking was introduced in NOW Token website

- Q2,2021 – NOW Token added to NOW Payments as a payment method

- Q3, 2021 – NOW BEP20 Chain Migration, NOW Token to be used as a cashback and payment method for exclusive services in ChangeNOW accounts

- Q4, 2021 – Unconvertable partner balances to be paid out in NOW

- Q1, 2022 – BEP2 NOW Token is available for staking in NOW Wallet

- Q2, 2022 – Cashback for every swap in NOW Wallet

- Q3, 2022 – ChangeNOW added new provider to the instant exchagnes, expansion of fiat purchases

- Q1, 2023 – NOW Token is available for purchase in NOW Tracker by fiat

ChangeNOW Token (NOW)

On May 21st, 2018, ChangeNOW has issued the ChangeNOW Token. NOW had been launched on the Ethereum blockchain using the ERC20 standard, with 50% of the emission migrated onto the Binance chain on April 23rd, 2019.

NOW Token (ERC20/BEP2)
Circulating Supply:

Type: ERC20 Token
Ticker: NOW
Full name: ChangeNOW Token
Decimals: 8
Total supply: 100 000 000 NOW*

Type: BEP2 Token
Ticker: NOW-E68
Full name: NOW Token
Decimals: 8
Total supply: 100 000 000 NOW

* On April 23, 2019, 100 000 000 NOW Tokens (50% of the initial ERC20 emission) have been burnt on the Ethereum blockchain by sending them to the 0x0000000000000000000000000000000000000001 address.
Transaction IDs of the token burn:
1. https://etherscan.io/tx/0x72bc62e71bd99ae1e1231119585543610d8aa6b16caf39f49877a84129a4166b
2. https://etherscan.io/tx/0x3e86c828cf23562236b573b1c7a4c965e977b2fc2fe5da69d8d892d1b1d7c

ERC20 Token issuing

At launch, a smart contract based on the Ethereum network had been written and deployed for the implementation of the NOW Token, with the smart contract source code published openly on our GitHub account https://github.com/ChangeNow-io.

The contract controls the following functionality:

1. NOW tokens issuance

2. NOW tokens transmittance

BEP2 Token issuing

On April 23rd, 2019, half of the NOW ERC20 token emission has been burnt and released on the Binance Mainnet under the BEP2 standard (NOW-E68 ticker) with a total supply of 100 000 000 NOW.

Link to NOW Token on the Binance Chain: https://explorer.binance.org/asset/NOW-E68

Allocation

After NOW Token has been issued on the Binance Chain and burned on the Ethereum Chain, token allocation remains the same.

Proportion, %	Amount	Purpose
30%	60 000 000	Gradual airdrop for exchange users and Affiliate partners
10%	20 000 000	Available for purchase by private investors
12%	24 000 000	Advisors and evangelists

12%	24 000 000	Reserve fund for development needs
12%	24 000 000	Reserve fund for marketing needs

10%	20 000 000	Reserve fund for risks prevention
14%	28 000 000	Founding team bonuses

Gradual Airdrop

30% of NOW tokens in ERC20 equivalent are being distributed gradually among the users and Affiliate partners of ChangeNOW.

For exchange users

Every week until the limit of 30 000 000 NOW tokens is reached, we have been distributing tokens among all exchange users who wish to participate in the distribution.

In order to participate, users should have provided us with their ETH address during the exchange process. The number of tokens allocated had been determined proportionally to the number of funds exchanged in the BTC equivalent.

The proportion had been derived in the following way:

- Before the NOW token is listed on centralized exchanges: 1 BTC equivalent of exchange leads to 5000 NOW (ERC20) airdrop.
- After the NOW token is listed on centralized exchanges: 1 BTC equivalent of exchange leads to 1000 NOW (ERC20) airdrop.

On August 26, 2019, the Gradual Airdrop tokens for our users were paid out.

For affiliate partners

Every week until the limit of 30 000 000 NOW tokens in ERC20 equivalent was reached, we had been distributing tokens among all active affiliate partners, proportionally to their turnover.

In order to participate, partners should have provided us with their ETH address through their affiliate account. The number of tokens allocated had been determined proportionally to the number of funds exchanged in the BTC equivalent.

The proportion had been derived in the following way:

- 1 BTC equivalent of exchange leads to 5000 NOW airdrop.

On December 9, 2018, the Gradual Airdrop tokens for our affiliate partners were paid out.

Private sale

After the launch of the NOW tokens, we are inviting potential investors to pass the Investor Questionnaire consisting of the following items:

1. Description of the investor's objectives, which they hope to achieve by taking part in the sale

2. Information on the source of invested funds

3. Contacts

4. Amount of planned investments

Based on the acquired data, we will compile a White List consisting of persons allowed to invest. We are open to all investors ready to contribute at least $50,000.

In order to prevent the possible centralization of tokens in single hands, the maximum investment threshold of $500,000 has been determined.

Investment limits are subject to change in case of significant market changes and drastic increases/decreases of interest from potential investors.

The private sale will be available only to individuals and companies who have passed the KYC procedure.

Allocation Schedule

Dates	Activity
May, 2018	ERC20 Token smart contract deployed
May, 2018	Gradual airdrop for exchange users and affiliate partners starts
June, 2018	Bounty campaigns start
January, 2019	Bounty campaign and airdrops continuing
March, 2019	Bounty campaign and airdrop partial wrap up
April, 2019	Binance Chain partial migration

Dates are subject to change in case of significant market changes.

Bounties

By doing a bounty campaign, ChangeNOW strives to achieve a number of goals, such as brand awareness, testing, development of community involvement, and security improvements. The bounty program and Airdrops are an integral part of a marketing and promotional strategy for ChangeNOW.

Bounty hunters will be required to apply to the program. Once confirmed, applicants will be added to a bounty communication channel for further support and discussion.

Bounty starts together with the launch of NOW tokens and finishes when all allocated tokens are spent. The bounty program will include the following tracks

Bug bounty

ChangeNOW team will be looking for bug and security reports clearly and concisely identifying problematic issues with the platform.

To receive the reward tester should:

a.   Be a part of the testing team
b.   Report the found bug to the ChangeNOW team over e-mail.
c.   Do not disclose publicly or in any other way bug to third parties
d.   Wait for the development mitigating the bug to be released into production
e.   Claim the reward.

Tokens allocated to the program: 500 000 NOW (ERC20)

Content Production

Audio, Video, and Text content will be granted bounties if they meet several requirements:

a.   Content is unique
b.   Content is created for ChangeNOW only
c.   Content has received minimal traction

Content can be submitted in any language. Non-English content will be kindly welcomed.

Tokens allocated to the program: 600 000 NOW (ERC20)

NOW Token Value

Basically, there are two main points to focus on: the growth of the ChangeNOW ecosystem and the ever-increasing value of the token's usage for individuals and businesses.

Why use ChangeNOW

Let's take a closer look at ChangeNOW.

The ChangeNOW team constantly enhances and improves the service by adding new features. Our users can easily exchange over 800 coins and quickly purchase them with fiat currencies.

ChangeNOW has such amazing features as:

- A wide array of partners, including Trezor, Ledger, Exodus, Edge Wallet, Atomic Wallet, Guarda, and others;
- Both fixed-rate and standard flows available;
- Great rates;
- 24/7 support;
- iOS, Android app and web version.

ChangeNOW is more convenient and user-friendly than competitors. We are focusing on our client's needs, which is how we grow extremely fast!

At ChangeNOW, we strictly follow the fundamental blockchain principles: anonymity, transparency, and decentralization.

ChangeNOW product family includes:

- The array of B2C crypto products with a stable economy, such as NOW Wallet, NOW Tracker, and ChangeNOW Pro
- Set of B2B crypto products such as NOW Payments, NOW Nodes, NOW Terminal, and others.

How to get NOW Tokens

The NOW Token is granted to our customers out of our utmost respect to them for appreciating our ChangeNOW services. For every exchange in ChangeNOW and NOW Wallet you can get NOW Token as cashback. Also, you could buy NOW Token in ChangeNOW, Uniswap, or Coinbase DEX. Listing of NOW Token in new exchanges is always in progress.

Why use NOW Tokens?

1. We consider burning the total amount of NOW tokens to 50% in the course of 3 years, leaving 100MM remaining at the ratio of 50/50 ERC20/BEP2. To implement it, we'll destroy all NOW tokens spent for services on ChangeNOW.
2. NOW Token staking could give you 12.5% yearly ROI. The longer you hold the stake, the bigger reward you will get. You can stake up to 100,000 NOW at once. By introducing this limit, we guarantee equitable and fair wealth distribution.
3. For Business, NOW Token opens many opportunities, such as discounts and special offers. You could list your token with a discount in ChangeNOW, get more profit with NOW Payments, and get a discount on NOW Nodes planes. The offers are changing. Please visit the websites of the products to learn more.

Ultimately, NOW Tokens are in great demand among ChangeNOW's users and partners.

Vesting Plan for the Team

Our team has extensive experience building great software projects in cryptocurrency. To

preserve team dedication to the project, we developed a vesting plan for our key team members comprised 14% of the total NOW supply. Each portion of tokens will be released only after a fixed period of time.

- Initial release – 20% (out of the Vesting plan)
- After 1 year – 20% (out of the Vesting plan)
- After 2 years – 20% (out of the Vesting plan)
- After 3 years – 20% (out of the Vesting plan)
- After 4 years – 20% (out of the Vesting plan)

On April 25, 2019, 40% of the tokens allocated to vesting have been transferred to the ChangeNOW Team Token Storage for a 5-year lockup.

1. ERC20 Dev1 - 0x6C00717dC247E5Dd785B2A5243f141d84a74f708
2. ERC20 Dev2 - 0xCa217EA56177ac65908D69baF2AE36f2AAe1eE0a
3. BEP2 Dev1 - bnb1ffjpt4kkr5750q3cvmqxf7p4nkf2q52e9fzcx2
4. BEP2 Dev2 - bnb18khn500d6mu9zg0mhr0sut9dgpjc4pa2ddkg0e

Decentralized Service Ecosystem

Centralized exchanges have a lot of potential drawbacks and risks. Meanwhile, decentralized exchanges allow users to trade their tokens completely trustlessly and without having to move their funds to a centralized exchange.

When a centralized exchange is compromised, millions of dollars and thousands of users are impacted immediately. In a decentralized system, any attack or failure impacts only a single user and their funds. Users control their own security, which can be much better than any centralized entity.

With the development of new technologies, we plan to build fully decentralized exchange products, striving for a fully decentralized service ecosystem with the NOW Token as a means of payment for various goods and services within.