



# NOW Token

WhitePaper v1.4

[changenow.io](https://changenow.io)

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## Abstract

ChangeNOW is a web platform created for simple and convenient exchange of any cryptocurrency. Essentially, there are two types of cryptocurrency exchanges: custodial and instant ones. The former accept users' cryptocurrency and store it within their infrastructure until requested otherwise. The latter operate on each exchange separately without storing users' private keys. Our project is dedicated to instant exchanges. Even though at the moment they are at the beginning of the race, we believe that in the near future this type of exchange will dominate the cryptocurrency world by promoting and empowering new decentralized technologies.

## 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 a 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 so focused on decentralization includes so 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 service in a way that users have as much control of their funds as possible. And we plan to keep it this way by developing towards fully decentralized exchange mechanisms.

### Security issues

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

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

We are intent on continuing this way while keeping our standards as high as possible.

### Lack of transparency

While cryptocurrencies strive to improve transparency of operations and transactions between users, most services still lack transparency in their internal operations and

mechanisms. Even more so, most of them keep their implementation details and inner operations secret which leads to major distrust, possibility of fraud, and alarms newcomers.

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

## Poor customer service

In pursuit of optimisation support team often grows detached from the 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, when it comes to financial sphere, no amount of service and attention to users should be enough.

Our support team has already done significant job in making our customer service as smooth and effective as possible. Support is integrated in 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 interface in order to be easily adopted by customers. Technology should serve them, optimizing their lives and improving their experience. This is a trend in cryptocurrencies world that we strongly support.

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

## ChangeNOW Instant Exchange

ChangeNow is a non-custodial exchange service designed to be safe, simple and convenient for the end users.

ChangeNow stays honest with the customers and collects no hidden or inflated fees. The timing of the transaction remains rather short. Depending on the transaction volume, the processing speed can take as little as 5 minutes.

## Development Roadmap

- Initial launch
- API for developers
- Official affiliate program
- Release of NOW Tokens

- Extended instruments for partners of affiliate program: widgets, buttons, API libraries
- Fixed-rate exchanges
- Integrations with multiple partners and service providers
- Improve mobile user experience
- Support of up to 200 cryptocurrencies and tokens
- Chatbots for exchanges and support in popular messengers
- Decentralized exchange

## ChangeNOW Token (NOW)

In the 2nd quarter of 2018 we will issue our token, called the ChangeNOW Token. A strict limit of 200MM NOW will be created with no possibility to increase the limit. NOW will be launched on the Ethereum blockchain using ERC20 standard.

Type: ERC20 Token

Ticker: NOW

Full name: ChangeNOW Token

Decimals: 8

Total supply: 200 000 000 NOW

### Token issuing

A smart contract based on the Ethereum network will be written and deployed for the implementation of the NOW Token. ChangeNOW team will publish the smart contract source code openly in our github account <https://github.com/ChangeNow-io>.

The contract will control the following functionality:

1. NOW tokens issuance
2. NOW tokens transmittance
3. NOW tokens vesting rules

### Allocation

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
10%	20 000 000	Advisors and bounties
12%	26 000 000	Reserve fund for development needs
12%	26 000 000	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 will be distributed gradually among the users and Affiliate partners of ChangeNOW service.

### For exchange users

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

In order to participate, users should provide us with their ETH address during the exchange process. Amount of tokens allocated will be determined proportionally to the amount of funds exchanged in BTC equivalent. Proportion will be derived in the following way:

- before NOW token is listed on centralized exchange: 1 BTC amount of exchange leads to 5000 NOW airdrop
- after NOW token is listed on centralized exchange: 1 BTC amount of exchange leads to 1000 NOW airdrop

### For affiliate partners

Every week until the limit of 30 000 000 NOW tokens reached we will be distributing tokens among all active affiliate partners, proportionally to their turnover.

In order to participate, partners should provide us with their ETH address through their affiliate account. Amount of tokens allocated will be determined proportionally to the amount of funds exchanged in BTC equivalent. Proportion will be derived in the following way:

- before NOW token is listed on centralized exchange: 1 BTC amount of exchange leads to 5000 NOW airdrop
- after NOW token is listed on centralized exchange: 1 BTC amount of exchange leads to 1000 NOW airdrop

## Private sale

After the launch of the NOW tokens, we will invite 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 a subject to change in case of significant market changes and drastic increase/decrease of interest from potential investors.

Private sale will be available only to individuals and companies who have passed KYC procedure.

## Allocation Schedule

Dates	Activity
May, 2018	ERC20 Token smart contract deployed
May, 2018	Gradual airdrop for exchange users and affiliate partners starts
July, 2018	Private sale starts

Dates are a 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 community involvement and security improvements. 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. 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 an e-mail.
- c. Do not enclose publicly or in any other way the bug to third parties
- d. Wait for the development mitigating the bug to be released into production
- e. Claim the reward.

Tokens allocated to program: 1.5%

### Content production

Audio, Video and Text content will be granted with bounties in case 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 program: 2%

### Evangelism

ChangeNOW team will be looking for people who believe in and are willing to promote our service. Evangelists' task is spreading the word of our product around the globe. Evangelists will be chosen on the basis of a contest to participate in which candidates should apply by writing us an email with a motivation letter and their vision of the future work. The candidates will be assessed in accordance with their knowledge in cryptocurrencies, their passion and



drive, community prominence, location and native language. Successful candidates will receive monthly compensation for their work in NOW tokens.

Tokens allocated to program: 1.5%

## NOW Token Value

Basically, there are 2 main points to focus on: strengths of the company and possible value of the tokens.

### Why use ChangeNOW

Let's take a closer look at ChangeNOW.

ChangeNOW team constantly enhances and improves the service by adding new features. Our users can easily exchange more than 100 coins and quickly purchase them with Fiat.

We are building our service in a way that users have as much control of their funds as possible. And we plan to keep it this way by developing towards fully decentralized exchange mechanisms.

According to the latest marketing research and users' reviews, there are no convenient and user-friendly mobile apps for cryptocurrency exchange on the market. In order to improve mobile users experience, we have included development of the mobile app on our road map. We are creating the best mobile app on the market.

ChangeNOW is more convenient and user-friendly among our competitors. Take a look at Trustpilot rating. We are focusing on our clients' needs, that is how we managed to grow extremely fast!

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

### Why use NOW Tokens

Using NOW Tokens, our clients will receive better exchange rates and accelerated support. More than that, our users will get some special offers for partners services as well as an exclusive opportunity to use fix-rate exchanges. Therefore, NOW Token will become highly valued and popular.

We will provide our partners with better affiliate conditions such as bigger revenue share and less payout limitations. Plus, they will receive listing and featuring of new coins and tokens for exchanges.

More than that, we consider burning total amount of NOW tokens to 50% in the course of 3 years, leaving 100MM remaining. In order to implement it, we'll destroy all NOW tokens spent for services on ChangeNOW. We reserve the right to organize a buy-back in an unlikely case of the original schedule of token burn not being met.

Ultimately, NOW Tokens are expected to be in a great demand among both groups: users and partners.

### Benefits for users and affiliate partners

NOW Tokens can be used by users and affiliate partners to receive benefits on ChangeNOW platform, including but not limited to:

- Special rates for all exchanges and any exchange amounts
- Accelerated support
- Exclusive fix-rate exchanges
- Better affiliate conditions such as bigger revenue share and less payout limitations

### Benefits for community

To enlarge and encourage our community we will allow NOW Token to be used for the following activities:

- Listing and featuring of new coins and tokens for exchanges
- Participation in ChangeNOW partners campaigns; special offers for partners services.
- Occasional bounty programs for our users

### Repurchase and Burn

We are considering cutting total amount of NOW tokens to 50% in the course of 3 years, leaving 100MM remaining. In order to implement it we'll destroy all NOW tokens spent for services on ChangeNOW. We reserve the right to organize a buy-back in an unlikely case of the original schedule of token burn not being met.

### Vesting Plan for the Team

Our team has extensive experience in building great software projects in cryptocurrency field. To preserve team dedication to the project we developed a vesting plan for our key team members. Each portion of tokens will be released only after fixed period of time.

- Initial release – 20%
- After 1 year – 20%
- After 2 years – 20%
- After 3 years – 20%
- After 4 years – 20%

## Decentralized Exchange

Centralized exchanges have a lot of potential drawback and risks. Meanwhile the decentralized exchanges (DEX) promise users to trade their tokens completely trustlessly and without having to move their funds to a centralised exchange.

When a centralized exchange is compromised, millions of dollars and thousands of users are impacted all at once. In a decentralized system, any attack or failure impacts only a single user and their funds. Users are in control of 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 system. Within new framework, decentralized trades will occur directly between users (peer to peer) through an automated process. NOW Token will be used as one of the main assets on this new platform.