



Envycoin

Platform for Smart Loans
Backed by Crypto-Assets



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Abstract

It only takes a brief look at the cryptocurrency market capitalization charts over the course of the past year to see that the majority of these currencies — Bitcoin, Ethereum, Litecoin, Monero and other major cryptocurrencies — show significant growth in value and are expected to see significant growth in the future, reflecting both a loss of faith in traditional money systems and a growing confidence in the power of blockchain technology.

However these cryptocurrencies are not proving to be very effective as payment instruments; their growth in value has caused them to behave more like assets than currency, so investors and miners are holding cryptocurrencies rather than using them to purchase goods and services. Users have no incentive to trade or sell them, since once they are traded, owners lose their investment position.

The solution is a credit model in which volatile crypto-assets act as collateral while credit is granted in a stable currency.

This system allows borrowers to gain profits from their assets as the market rises, while reducing risk to credit providers and borrowers if the market falls.

Platforms that attempt to intermediate cryptocurrency-backed loans between individual lenders and borrowers usually fail to provide the service of proper risk management to their clients; price volatility of the collateral creates a burdensome risk to both the borrower and lender. At the other end of the spectrum, most established lending channels are unwilling to accept volatile assets such as cryptocurrency as collateral at all.

Envycoin aims to resolve these issues, managing clients' risks and creating a stable lending model using cryptocurrencies as a security deposit. Our model aims to facilitate access to credit while building a new credit market – loans backed by crypto collateral, based on the security and transparency of blockchain technology.

Introduction

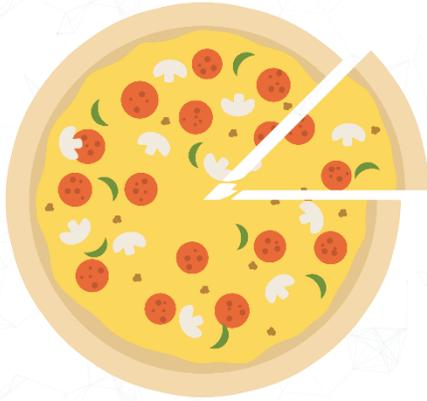
Since the emergence of cryptocurrencies, the behaviour of users, owners and miners has proved to be very different than what was expected. Rather than turning into true 'virtual coinage systems' used to buy goods and services on a day-to-day basis (from your morning latte to houses and cars), Bitcoin and other cryptocurrencies have turned into long-term investments; from something you keep in your wallet into something you store in your safe.

Nobody now would suggest buying pizza with Bitcoins as happened back on May 22nd, 2010 (Bitcoin Pizza Day) when a developer bought 2 Papa John's pizzas with 10,000 units of BTC. "It wasn't like Bitcoins had any value back then, so the idea of trading them for a pizza was incredibly cool," Hanyecz told The New York Times in 2013. "No one knew it was going to get so big."

On the other hand, quickly appreciating assets, which cryptocurrencies have proven to be, have become a valuable asset for lending and crediting.

The market for this type of platform will typically consist of miners, projects that received funds from Token sales, cryptocurrency exchangers and providers of services for cryptocurrency purchases. In addition, early cryptocurrency traders with significant paper gains will also find it enticing.

Going back to the famous Papa John's pizza order. Today, ten thousand Bitcoins would be worth over \$50 million. If all you had in the 'bank' was Bitcoins, you could still order that pizza - just take out a loan via the MoneyToken.com platform, deposit 127,601 Satoshi, order and eat your pizza, pay back the loan in USD, and maintain your Bitcoin asset position without loss.



Our Vision

At this stage of the market's development, we see that cryptocurrency assets have gained the characteristics of various financial instruments. We can divide cryptocurrencies by their qualities and algorithms; into investment assets and means of payment.

Investment crypto-assets are typically volatile and have an overall rising value over time; such assets may be used as trading assets, intended to be held and later resold for profit via an exchange or may be held to obtain further assets (such as within a proof-of-stake mechanism)..

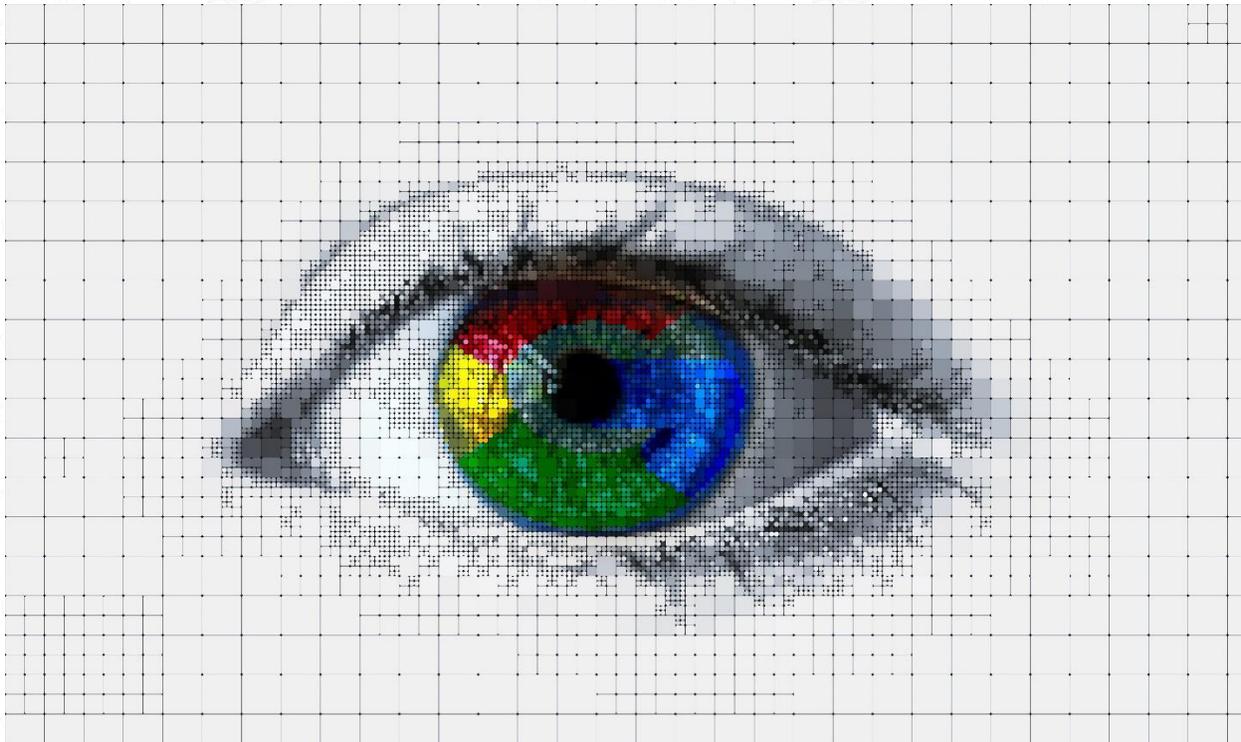
Payment cryptocurrencies (such as stablecoins) are created to be used in making payments and purchases, they are designed to be stable in value (typically pegged to the value of the US Dollar) and embedded with a mechanism for self or central regulation and/or an algorithm to regulate the difficulty of mining or the release of new coins.

The problem is that, even if the new functional cryptocurrency has a capitalization of several million, it's probably not recognized by the pre-existing fiat financial system as an asset. Even if on the governmental level the cryptocurrency has a certain status, the banking system and its loan services are closed for the cryptocurrency

business or the holders of such an asset.

In the majority of banks, it's impossible to acquire a loan for the development of a mining farm using cryptocurrency as collateral.

We see that one of the main functions of banks and lending institutions in the current fiat system of loans secured by collateral is assigning value to the assets and businesses of borrowers to minimize the risks of default on debt. A secondary, but still very important, function (often delegated to other institutions) is the verification of assets, individuals and businesses; the realization of assets; and the collection of debts and dues.



None of these functions are essential in a blockchain-based credit system, in which the value of the collateral asset at any moment is public and the credit terms are transparent and fixed in a smart contract; no intermediaries are needed besides the link ensuring the completion of the transaction and the smart contract.

Under the conditions of a cryptocurrency economy, banks and contract participants' competencies can easily be eliminated by smart contracts, the cost of a loan lowered and the conditions of applying for a loan can finally be made transparent to all parties.

Reserve funds, funds that guarantee investments, banking deposits and government guarantees are created to neutralize the risks of economic turmoil,

mass default on debt, as well as to guarantee the safety of funds and the earnings of creditors.

While blockchain technology and the power of smart contracts provide the means to remove intermediaries in the loan system, with Envycoin the primary advantage of the platform is actually the automated control of risks.

Lending Model

Envycoin lending model uses fluctuating crypto-assets as collateral for a loan provided in fiat currency or stablecoin.

The list of the advantages of this model versus traditional banking or pawnbrokers' schemes:

- Automatic confirmation of the loan within seconds or minutes.
- No requirement for credit scoring or verification of assets.
- The customer regulates the loan conditions on their own within the confines of the platform's terms.
- An option to deposit the collateral in several cryptocurrency assets in order to stabilize the general fluctuation of the collateral and lower any upward pressure on interest rates.
- Transparency of the operation during both transfer and retention of the security deposit.
- Transparency of collateral evaluation and the fluctuation of its value over time for both parties.

Technical Description of the Platform

- Envycoin will use Ethereum-based smart contracts to secure the terms of the agreement.
- Collateral funds will be deposited in protected multi-signature wallets requiring 3/4 signatures to access. One signature is owned by the borrower at all times, one owned by the lender, 3rd and 4th are owned by the Envycoin arbitration service.
- Multichain transactions and contracts will be available in the future, making Envycoin a fully decentralized platform.

The main point that smart contracts are not as smart today as many cryptocurrency holders are thinking. For example, Ethereum smart contract can't control the deals in which other cryptocurrencies are involved, like BTC or BCH. Also, smart contract won't work as the events happen automatically. It needs to be activated manually, or by a back-end script as the oracle is triggered. Many users are not aware of this, and believe that a smart contract is an automated contract that can independently control a deal, and that it solves the trust issue. Unfortunately, Ethereum is just not there yet. Therefore, until a self-sufficient cross-chain technology appears, smart contract cannot automatically control the deal.

Consequently, the issue of trust on our platform will be resolved not via the smart contracts, but via multi-signature addresses: separate ones for BTC, ETH and other currencies.

- 1 signature - the Borrower

- 1 signature - the Lender
- 2 signatures - Envycoin as an Escrow agent
- 3 out of 4 signatures are required.

We don't use the 2 signatures out of 3 and safekeep the 2 signatures at MoneyToken so that the same person couldn't create several accounts as a Lender and a Borrower to make a deal and cheat the platform. In case of the 3 out of 4 signatures required, none of the parties can take over the funds, and no factor of trust is needed.

Credit Flow

- The borrower can withdraw the loan currency from the system for use.
- The borrower is able to repay the loan ahead of time.
- The borrower may be able to partially repay the loan ahead of schedule.
- On the last day of the loan, the borrower may have the opportunity to extend the loan by making an additional deposit.

Loan Repayment and Collateral Refund

After the loan is repaid, the user is returned a security deposit to his blockchain address.

Types of Loan Repayment:

1. Repayment is subdivided by the time factor:

- Repayment on time
- Early repayment

2. Early repayment is divided by the quantitative factor:

- Full early repayment
- Partial early repayment

3. And also by the way of repayment:

- Repayment by means of the same currency in which the loan was issued (standard method).

- Repayment with the help of collateral by transferring a proportional amount of collateral to the address of the platform. The remaining amount of collateral after loan repayments is transferred to the address of the borrower.
- Repayments with the help of other cryptocurrency assets.

Repayment of a Loan

In the event that the borrower pays out the loan and returns the loan funds within the timeframe fixed in the contract, the security deposit must be unlocked and transferred to the borrower's address.

In the event that the borrower does not repay the loan in time and fails to fulfill the obligations fixed in the contract, part of the pledge funds in the equivalent of repayment amount must be unlocked and transferred to the address of the platform. The platform can utilize a part of the collateral to pay damages caused by non-fulfillment of contract terms by the borrower. The borrower will receive back the remainder of the collateral.

In the event that the borrower's collateral starts depreciating and its estimated value approaches the value of the loan, if it was provided for by the terms of the contract, the borrower deposits additional collateral or repays part of the loan ahead of time to reduce the collateral load.

If the borrower does not do this and the borrower's collateral continues to decrease in value (lifetime of the contract before the return of the loan), part of the security deposit in the equivalent of the repayment amount must be unlocked and transferred to the address of the platform. The platform can release part of the collateral to pay damages caused by non-fulfillment of contract terms by the borrower. The borrower will receive back the remainder of the collateral.

Loan parameters

Loan parameters may include, for example:

- Loan currency;

- Collateral currency;
- Loan amount (La);
- Duration of credit in days (d);
- Interest rate (p) per day;
- Repayment To Collateral Ratio (RtC), which affects the calculated value of the pledge.

The calculated parameters include:

- The interest of the service (I), calculated by the formula $I = La \times p \times d$
- Loan repayment amount (Ra), calculated by the formula $Ra = La + I$
- The amount of collateral (Ca), calculated by the formula $Ca = Ra \div RtC \times 100$

Collateral Currencies

At the time of the platform's launch, Bitcoin and Ethereum will be accepted as collateral, these being the two cryptocurrencies with the biggest market capitalization.

Dash, Litecoin and other popular cryptocurrencies that are among the top 10 most capitalized will be added as collateral cryptocurrencies in the third release of the platform.

Adding other popular Token sales tokens that have gained enough trust on the market and are backed by a working successful product, will be considered as collateral currencies in the future.

Roadmap

Jun , 2018

- **investment returns of 1.0%**

- We will start distributing 1.0% of your return on investment every day at midnight GMT until the token is listed on the trading platforms.
This plan follows certain conditions that must be read before investing.

*Aug
02, 2018*

- **Start (PreSale) launch**

- We will start to open contributions to the Envycoin platform and send the Tokens, We will start offering bonuses at the sale stages starting with a bonus: 50%.

*Jan
01, 2019*

- **EnvyApp**

- We will launch the investment portfolio for Android mobile phones and Apple to facilitate integration into the Envycoin community.

*Jan
15, 2019*

- **After the sale of Envy token**

- We will include Envycoin to on market exchanges

Oct
01, 2019

- **Launch the lending program**
- We will launch a fast loan program with monthly interest up to 3%. This helps people to grow their investments and manage portfolios properly.

Jan
01, 2020

- **Finishing touches**
- We will develop a unique trading platform with more than 100 different assets, including BTC and Eth.



ENVY TEAM



Giovanni Cicivel

CEO & Founder Envycoin.io



Valentina

Relationship Advisor



Dark kleiner

Cryptocurrency Advisor



Our Partners



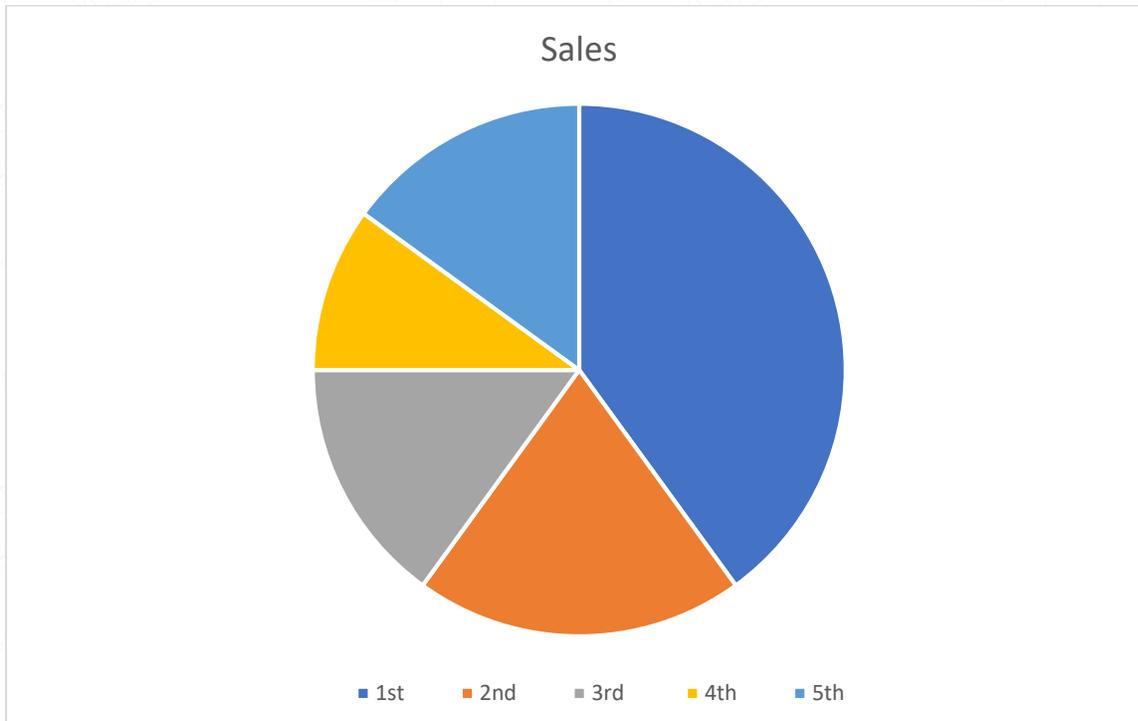
Token info

Token	ENVY
Platform	Ethereum
Type	ERC20
PreICO price	1 ENVY = 0.00005 ETH
Price in ICO	1 ENVY = 0.0001 ETH
Tokens for sale	500,000,000
Stage PreICO	10,000,000 ENVY

Investment info

Min. investment	0.01 ETH
Accepting	ETH
Distributed in ICO	70%
Soft cap	25,000 ETH
Hard cap	50,000 ETH
PREICO TIME	2018-06-15 - 2018-08-01
ICO TIME	2018-08-02 - 2018-12-01

How will the bundled funds for Envycoin be handled?



1st- 40% of the contributions to (Envy)'s inclusion in 8 trading platforms were presented on the coinmarketcap.

2nd- 20% Build Envycoin trading platform that will support more than 100 different origin.

3rd- 15% are distributed to the team and developers of the product.

4th- 10% is reserved for the maintenance of all platforms that we will support in the future.

5th- Distribution of 15% to all shareholders in the fund of the daily investment plan, equivalent to 1.0% per day.

Terms and conditions

This document is for information purposes only, and is not an offer or a call to sell stocks or securities on the Envycoin platform, or that of any other related or associated company.

Envycoin tokens are not government recognized securities

User acknowledges, understands, and agrees that Envycoin are not physical securities and are not registered with any government entity as a security, and shall not be considered as such.

Envycoin and other tokens derived from Envycoin do not provide a guarantee of future returns

The Envycoin tokens will facilitate distribution of all profits made by the exchange. However Envycoin cannot guarantee the profitability of the exchange. Changes in market conditions and unforeseen circumstances may change the profitability of the venture.

Risks associated with Ethereum

Envycoin and other tokens will be issued on the Ethereum blockchain. Therefore, any failure or malfunctioning of the Ethereum protocol may lead to the trading network of Envycoin tokens not working as expected.

Regulatory uncertainty

Blockchain technologies are subject to supervision and control by various regulatory bodies around the world. Envycoin tokens may fall under one or more requests or actions on their part, including but not limited to restrictions imposed on the use or possession of digital tokens such as Envycoin, which may slow or limit the functionality or repurchase of Envycoin or other tokens in the future.

Quantum computers

Technical innovations, like the development of quantum computers, may pose a danger to cryptocurrencies, including Envycoin tokens.

Risk of losing funds

Funds collected in fundraising are in no way insured. If they are lost or lose their value, there is no private or public insurance representative that buyers can reach out to.

Pre-sale conditions

You acknowledge and agree that the pre-sale investment is the primary motivation to feed this project and that if the initial sale is not completed and worth 10,000,000 token, only 10% of investors' funds will be returned to investors.

Returning funds

If this campaign does not work successfully after the pre-sale phase, or has been canceled by its originator or by the supervisors, the 100% funds are returned to the portfolios of those users who have transferred the funds to the campaign portfolio even those who made the investments at some point Before selling.

Risks of new technologies

Envycoin and other tokens are a new and relatively untested technology. In addition to the risks mentioned in this document, there are certain additional risks that the team of the Envycoin platform cannot foresee. These risks may manifest themselves in other forms of risk than those specified herein.

Integration

All information contained within this Whitepaper is provided for general information purposes only, and is intended to present a guide to the decentralised services which may be provided by Envycoin in future.

Nothing published in this document is intended to be

- (i) legal, financial, professional, tax or other advice;
- (ii) a recommendation to undertake (or to cease undertaking) any action whatsoever;
- (iii) an advertisement, solicitation or legal offer;
- (iv) an offer or a call to buy

If you do not agree to even a small portion of the Site Terms and the potential risks identified as such, please do not invest





We are an ambitious work team, we want to offer special things to everyone. We have great confidence in the success of our project and our long-term career.

We have a strong belief in Envycoin's future growth. Envycoin is the first currency to offer you a long-term investment plan of up to 1.0% per day.

It is very easy to get investment returns. It does not require you to register and fill out certain products for profit. Just keep your currency in your Ethereum portfolio and you will receive returns every day after midnight GMT. Our monitoring team will check all addresses via Blockchain and based on the amount of coins in each portfolio the returns will be listed. We have very strong goals for the next big business, and with your support, your joining us and your contribution to Envycoin we will all reach the summit.

Best regards
Envycoin team

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<https://www.envycoin.io>

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