



EQUAL

Whitepaper v2.0

February 2018
www.equaltoken.io




Total Balance

\$129,000.00

+120%

0x1db834aD5CA73782Dcb3d889744...


Balances	History	
 <div style="margin-left: 10px;"> <p>ETHEREUM 67 ETH</p> </div>	<p>↓ 9%</p>	<p style="background-color: #007bff; color: white; border-radius: 10px; padding: 5px 15px;">Send</p>
 <div style="margin-left: 10px;"> <p>EQUAL 6,789 EQL</p> </div>	<p>↑ 33%</p>	<p style="background-color: #007bff; color: white; border-radius: 10px; padding: 5px 15px;">Send</p>
 <div style="margin-left: 10px;"> <p>SALT 230 SALT</p> </div>	<p>↑ 19%</p>	<p style="background-color: #007bff; color: white; border-radius: 10px; padding: 5px 15px;">Send</p>
 <div style="margin-left: 10px;"> <p>GOLEM 550 GNT</p> </div>	<p>↓ 22%</p>	<p style="background-color: #007bff; color: white; border-radius: 10px; padding: 5px 15px;">Send</p>
 <div style="margin-left: 10px;"> <p>STATUS 100 SNT</p> </div>	<p>↓ 9%</p>	<p style="background-color: #007bff; color: white; border-radius: 10px; padding: 5px 15px;">Send</p>
 <div style="margin-left: 10px;"> <p>Bounty0x 550 BNTY</p> </div>	<p>↑ 119%</p>	<p style="background-color: #007bff; color: white; border-radius: 10px; padding: 5px 15px;">Send</p>
 <div style="margin-left: 10px;"> <p>District0x 1,200 DNT</p> </div>	<p>↓ 2%</p>	<p style="background-color: #007bff; color: white; border-radius: 10px; padding: 5px 15px;">Send</p>





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Executive Summary

The token market is growing rapidly, as it does it becomes less and less unified as the spread of closed loop tokens are created to fund projects. With over one thousand different tokens in circulation, many of them only serving a purpose within a singular application. This creates borders and complexity, in-turn further increasing the difficulty of cryptocurrency adoption.

The EQL ecosystem unifies a fractured token market through an interconnected application network built in part by the EQL team, and incentivised community developers who take advantage of the seed offering fund.

The EQL project aims to provide a suite of products that both facilitate and streamline the adoption of cryptocurrency to the masses - by providing simple and easy to use services that are incentivised or make use of the EQL network token.

EQL products will initially be built by the team, setting product standards, branding and a focused vision to create user friendly applications which harness blockchain technology and provide accessible mass adoption.

EQL hopes to empower its community of developers to build quality services that make use of the EQL network token, via applying for the seed offering fund, services built around the EQL token can provide a source of income for the developers, while further enhancing the intrinsic value of both the token and pre-existing EQL products.



Ethos

EQL is first and foremost a community focused cryptocurrency, not just the EQL community but the evolving cryptocurrency community as a whole. Our mission has been to build a currency, community and product ecosystem that can lower the difficulty and learning curve for new adopters, to further allow for mainstream use of decentralised blockchain technology in the most user friendly way.



The Token

The EQUAL Network Token (EQL) is the store of value that will be at the core of all EQL products and services.

The EQL Network Token is unique due to its Deflation Through Burn (DTB for short) functionality this model rewards the EQL token holders. The EQL network token will also be further implemented into future services and products built by the EQL team or third party developers. Different implementation scenarios in which a developer could drive revenue via the EQL Network Token could be in the form of: service fees, monthly membership costs or simply as an accepted payment method.

What can the EQL Network Token do?

- Become the official payment mechanism for all EQL products and services.
- Provide fee reduction in future services created for the EQL ecosystem.
- Provide stable reliable long term growth to EQL token holders via its diminishing supply factor.
- (Other updates to contract methods can be made if the right product proposition is available.)

Airdropped

The EQUAL name was derived from the free distribution method which the project opted for, the distribution was carried out over two stages and with over 7000 users participating in the Airdrop offering.

We believe this to be the most transparent way to distribute EQL, providing commitment from the team and community that the value of EQL will not be artificially set via an internally agreed upon ICO price; but instead the value in which we bring through product development to the evolving ecosystem in which we believe in.

Deflation Through Burn

There are some interesting benefits to burning the total supply of a currency, some of these benefits are aimed at investor profitability, others factors include a counter balance to the effects of market inflation. development to the evolving ecosystem in which we believe in.

- EQL currently has a 1%, or max of 250 EQL burn fee per transaction we call this - deflation through burn (DTB), the purpose of DTB is to stabilise the currency and provide steady growth against the effects of inflation, it provides this result by lowering the circulating supply of EQL which in turn creates a higher demand through token scarcity. Holders of the EQL token will notice their percent ownership relative to the total supply will increase over time as tokens are burnt.
- The burn rate and fee structure of EQL will continue at its current rate, until community consensus is made to adjust the fee.

Burn Fee Example

EQUAL has a burn fee of 1% of your total transfer amount, with a max burn fee of 250 EQL. This makes small transfers feasible, as you will never pay more than 1% of total cost of any transfer, even if your sending just 1 EQL. On the other hand the max cap ensures large transfers don't become too costly.

Fee Example (Small transfer less than 25,000 EQL)

Transfers smaller than 25,000 EQL, Burn fee: 1%

James wants to send 100 EQL to Jessica, he has a total balance of 200 EQL

Transfer: 100 EQL
Burn Fee: 1 EQL
Total Balance Required: 101 EQL
Remaining Balance: 99 EQL

Fee Example (Large transfer greater than 25,000 EQL) Transfers greater than 25,000 EQL, Burn fee of: 250 EQL

Jessica wants to send Lauren 41,000 EQL, she has a total balance of 100,000 EQL

Transfer: 41,000 EQL
Burn Fee: 250 EQL
Total Balance Required: 41,250 EQL
Remaining Balance: 58,750 EQL

Underlying Technology

Ethereum Blockchain Token

EQL is an ERC-20 token which is built on the Ethereum Network. It benefits from the pre-existing blockchain infrastructure and smart contract capabilities that have been developed by the Ethereum community, the flip side of this is every interaction costs gas, which means a balance of Ethereum is required to send EQL from one address to another.

Adjustable Smart Contract

The option for adding further functionality has also been made possible, future proofing the EQL network token for future product development which may require added contract methods. This makes EQL truly multi-platform orientated as it can be constantly evolving to expand its utility to for its growing application base. development to the evolving ecosystem in which we believe in.

Web3 API

The EQL Wallet is built to provide users with the ability to easily manage their crypto assets, while providing easy integration into Decentralised Apps (DAPPs for short) and Decentralised Exchanges (DEXs for short) of the future via the Web3 API standard. We believe the future of exchanges will be decentralised and want to support these efforts with our EQL web extension making this transition as simple as possible. No user information or private data is stored or accessible by the EQL platform or network.



Ecosystem

The EQL ecosystem aims to provide entry level users with a reliable suite of services, starting with our core EQL Web Wallet currently in active development, to future proposed services like an EQL DEX, Crypto Investment Platform and a plethora of projects fueled through the EQL seed offering plan. Creating an integrated network of services powered by a single multi-platform token (EQL), benefitting from unity in both design, community and token usability.

Economics

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- Rewarding long-term investments, those who own a portion of EQL in the beginning and are holding for the purpose of an investment will receive benefits of the diminishing total supply. As those who are trading EQL for short term speculation are also responsible for the reduction of the circulating supply.
- If the price of EQL dips then the transaction size increases, in-turn increasing the amount of EQL being burnt per transaction, resulting in a faster burn rate. In theory this places the token in the perfect condition to receive price growth as the decrease to circulating supply will place further demand on the market.

Community

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“WE RISE BY LIFTING OTHERS.”

EQL is a community driven project, from its free initial distribution, bounty driven creative contests, weekly community challenges and seed offering phase. Driven to educate, entertain and create a warm and inviting atmosphere for users to share and voice their opinions.

We are here to make something special, but we can't do it alone! Community is the foundation for everything we build, promote and envision, we hope to embody and inspire creativity as not one, but as many. Our constant aim when building our products and ideas are directed at providing our EQL community with continued substance, and educate the Crypto society in how EQL can improve its many shortcomings.

Cryptocurrencies have proven that power is truly in the hands of the people and the EQL community has the opportunity to lead the way.

Bounties / Marketing / Contests

As EQL is a community driven project we have worked extensively to hash out a budget to reward our loyal following and those that add value to our project. We have set out a 2 year plan pertaining to bounties for our community. This aims to prove to the wider community that EQL as a team and EQL as a project strives to continue growth into the future.

Bounties will include generic campaigns that most other tokens use such as social media campaigns and signature campaigns. We also will have exchange voting campaigns to incentivise exchange adoption by demonstrating our determined community's focus on growth.

As we have demonstrated since inception, EQL aims to be at the forefront of innovation and optimization, with this, we will be creating exciting and innovative bounties to continuously satisfy our community's desire to be constantly stimulated. We aim for our bounties to be linked to product and service releases as we continue to unveil our in depth plans for EQL to become a mass adopted network. With that, we aspire to connect our community to our undertakings through bounties.

Our goal is to educate our community and then for our community to have the capability to educate the wider public to increase our efficiency in achieving our goals for optimizing the Crypto World.

1. Bounty Campaign v1.0

Our first release of our bounty campaign, fairly light and intended as a testing ground for future improvements and to receive community feedback, before endeavouring on our updated campaign which will coincide with the release of EQLs first product.

(Possible iterations will be added between v1.0 - v2.0, which will contain community improvements)

Available Bounties:

- BTT Ann / Bounty Translations
- Social Media
- Miscellaneous Contests
- Exchange Voting

2. Bounty Campaign v2.0

The second iteration of our bounty campaign provides the opportunity for our community to experiment with different mediums, via our video / blog promotional bounty tasks. We will also be providing a much more streamlined social media bountie campaign - improving on the format, requirements and structure based on community feedback from v1.0.

Available Bounties:

- EQL Wallet and token Video Review
- EQL Wallet and token Blog Review
- Signature Campaign
- Social Media (Improved)
- Contests
- Exchange Voting

3. Bug Bounties

Ensuring safe and reliable products is a primary goal, as we are driven to deliver quality user friendly products that are safe and exploit free to our community. Large bug bounties will be offered to third party developers who are able to discover any security flaws. Bounty size will be based on bug severity discovered and must contain a viable solution to said issue.

3. Bounty Budget

EQL will conduct 8 bounty campaigns and will allocate a total of 40million EQL to successful applicants over a 2 year plan. We aim to keep the community constantly active as we grow together as one. Our budget for bounty campaign V1.0 is 12 million EQL. We will be beginning a new campaign every 3 months. As there are multiple variables involved with budgeting each campaign including current EQL price, total circulating supply and the importance of the campaign in correlation with the suite of products released at that time, we will be releasing budgeted figures for each campaign 2 weeks prior to the campaign commencing.

Total Budget for 2 Year Plan:

40 million EQL

Bounty Campaign v1.0 = 12 million EQL



Development

EQL and all products powered by the EQL network token are designed to provide ease of use, to further drive greater adoption of crypto and blockchain technology. The EQL Web Wallet will be the first product showcasing our vision for quality crypto related apps.

Web Wallet

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The EQL Wallet at its core will provide the simplest solution for storing, sending and receiving any ERC-20 token. EQL aims to strip away the complexities of other wallets, further allowing for mass adoption of crypto asset management and transfers.

The EQL Wallet is currently being developed for Google Chrome and will be available for download via the Chrome Web Store, this is to take advantage of DAPP and DEX web3 integration. Development of the EQL iOS and Android wallets will commence shortly after the release of the Chrome extension.

During beta testing selected members of the community will be able to test the wallet is functional, provide suggestions and improvements. An official bug bounty program will also become available during the beta period, incentivising developers to discover potential floors or exploits in the wallet code.

(We are building on top of the MetaMask open-source project due to it being well developed and highly secure, however we believe the EQL Wallet upgrades provide a massive value add through its many added features and UI/UX improvements targeted towards mainstream adoption.)

Issues some current web wallets suffer from:

- Not able to send ERC-20 tokens
- Limited selection of ERC-20 tokens
- Requires third party apps to access and send token
- Difficulty transferring funds due to confusing gas configurations
- Not factoring in EQL burn fees
- Interface is cluttered and confusing (lack of UI/UX focus)

1. Wallet Feature

The EQL Wallet is a management solution for all tokens. The EQL Wallet is the safest option for depositing and withdrawing tokens to and from any DEX through a secure approve method.

(Accessing exchanges through the web wallet will ensure users are not inputting private keys, wallet passwords or uploading UTC files to compromised sites).

- Send Ether or any token
- Receive Ether and any ERC-20 compatible token.
- EQL calculated burn fee, the wallet will factor in EQL transaction fees to simplify its use. (DTB)
- WEB3 API support to enable developers to easily communicate with the EQL
- Wallet allowing for seamless integration with future DAPPs and DEX's.
- A slick and simple user interface, enables all users to adopt the EQL Wallet, no matter how technically able they may be with cryptocurrency - the transfer of value should be simple, not complex, even if the underlying technology is.
- Web3 enabled, allows the EQL Wallet to seamlessly connect and interface with Decentralised Exchanges, simplifying the experience of depositing and withdrawing EQL onto any DEX.
- Automatic calculation of EQL burn fees enables even new adopters of the EQL currency to send and receive EQL, without the need for basic maths during the transfer process.
- Send any ERC20 token directly from the EQL Wallet without the need for third party services, like MyEtherWallet.

The EQL Wallet will set the standard of product development that all EQL powered services should be aiming to reach , in regards to ease of use, design and an overarching goal to allow for the mainstream adoption of simple to use crypto services.

Roadmap

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Future Proposed Wallet Development

1. Adding Of Popular Cryptocurrencies

Creating an all encompassing crypto wallet will require support for other blockchain currencies outside of the Ethereum network. Adding popular currencies such as Bitcoin, Litecoin, Neo and other high volume coins will become the main focus for future updates of the EQL Web Wallet.

Following the successful launch of our primary wallet (Web Wallet), we will begin development on the Android and iOS equivalents.

2. Incentive for Stake (IFS for short)

Incentive For Stake is something the EQL core team is looking to implement within the near future. Incentive For Stake is a method for rewarding EQL token holders and promoting further wallet adoption. Users utilizing the EQL wallet staking feature will be rewarded free EQL relative to their percent stake in the pool of total staked EQL. The amount of EQL that Stakers will receive could vary greatly based on transaction traffic on the network at any given period of time. As the EQL network is not minting tokens but instead burning them and/or redistributing a portion of the transaction fee to Stakers.

Trialling (DTB) + (IFS)

EQL plans to trial a combination of Deflation Through Burn (DTB) model with Incentive For Stake (IFS).

DTB, guarantees all holders will receive the same proportional gains, where (IFS) rewards those who have the funds to stake large amounts of EQL to receive larger staking rewards.

We believe finding a balance between these two methods could provide both the required incentive for Airdrop holders (entrepreneurial early adopters) to receive long term stable gains, as well as providing incentive for new purchases of the EQL network token.

Combining IFS and DTB, will allow for staking of EQL when using the EQL Wallet, this will provide weekly to fortnightly IFS rewards, while still providing a deflationary circulating supply. The proposed adjustment to the burn fee would be (50% IFS / 50% DTB).

Trialling of the IFS model in combination with DTB will take place over a period of a few months on the Ethereum Testnet to confirm it's stability and determine its worth . As EQL will be the first diminishing supply token to attempt to integrate such a model. During this period adjustments to requirements might be made, variables that may need adjusting during the trial of such a model are:

- Minimum staking amount.
- Minimum staking period.
- Time till stake.
- DTB to IFS fee percentage.

(Extensive trialling of the IFS model will be required before we finalise this as a permanent fixture of the EQL token dynamic)



Seed Offerings / Partnerships

Seed Offerings

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The Seed offering phase has been created to empower community developers to build useful crypto products and services that are powered by the EQL network token.

Products built and funded through the seed offering phase need to make use of the EQL token either through fees, official purchasing currency, membership costs or any other intrinsically implemented use case of the EQL network token, providing the developer with a source of income and reward further driving the adoption and utility of the EQL token and surrounding services.

Setting Project Standards

EQL will set the standard of project development that it hopes to inspire from community dev's through the development of the official EQL Wallet and other in-house services / products.

Projects funded through the Seed Offering phase should be focused on optimising and streamlining the adoption of cryptocurrency products and services to the masses. They should have a strong focus on UI & UX and are encouraged to make use of branding and design elements created by the EQL team, creating a symbiotic relationship between performance and visual appeal.

Submitting / Pitching Your Idea

EQL will open up a Seed submissions site for developers to submit ideas privately and confidentially to the EQL team. We will then review each submission and weigh its use-case, uniqueness and the developers ability to execute the submitted project. Terms of the seed offering payments will be made intermittently based on the projects progress and will be non-transferable until the project reaches beta testing.

Seed Partnerships

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The Seed Partnerships phase has been created to accelerate the adoption of the EQL network token with pre-existing service providers. The EQL team will identify service providers who have a natural alignment with the EQL ethos and core beliefs.

The amount offered for the partnership will be based on a number of factors such as:

Service Factors:

- Services current user base.
- Future potential service growth
- Depth of EQL implementation

EQL prospective value:

- Current EQL valuation
- Number of EQL token holders
- Current EQL Market Cap

The EQL team is also open to service / application providers approaching the EQL team to receive a Seed Partnership offering.



Team

The EQUAL project started from humble beginnings with a small global decentralised team with no centralised office/hub. To keep up with project and community growth a centralised core team has been founded in Melbourne, Australia - the current EQL team consists of 5 members. To coincide with our first product launch and website rebranding we will be officially revealing our team.

Funding



EQL achieved its goal of free mass distribution of its token to a strong community of early adopters who believe in the future of the EQL network, its team, community and product development plans. We believe the best way to give back to our community is by focusing on developing meaningful products that harness EQL and provide further value add to the cryptocurrency community and EQL token holders.

To best achieve this goal we believe that expansion of the EQL core team will be required, so to raise funds to achieve these goals we have decided to re-allocate the previously planned Airdrop 3 funds for private investment. Airdrop 3 funds were originally designated for EQL token holders, but it is our belief that what will add more tangible and long lasting value to the EQL token holders by providing better quality product development and an expanded team.

The allocation will not be made available to a single large investor but many smaller investors, all funds accumulated from this process will be used for the purposes of hiring, paying staff, equipment and office rent. The allocation will not be sold in one go, but strategically over a period of time to benefit from the growth of the project and sustain the team working towards the long term future of EQL.



Social Links



Website: <https://www.equaltoken.io/>



Reddit: https://www.reddit.com/r/EQUAL_Network



Medium: <https://medium.com/@EqualToken>



Telegram: <https://t.me/joinchat/GtLjIJJMYiTHzhaQA5CGPw>



Twitter: <https://twitter.com/EqualToken>



Discord: <https://discord.gg/nCY5qgY>



BitcoinTalk Ann Thread: <https://bitcointalk.org/index.php?topic=2814625.0>



BitcoinTalk Bounties Thread: <https://bitcointalk.org/index.php?topic=2890073.0>

