

Quiver Protocol Litepaper

Quiver is a community-driven information provider protocol focusing on investment. Quiver provides qualified information to investors in real-time by building a Decentralized Information Collector Protocol (DICP).

Quiver is designed to deliver several service benefits including DAO-driven hedge funds, expert crypto market analysis, and ongoing development. It's managed by a community governance system where all members can write protocol improvement proposals which can then be accepted via the DAO voting process.

The Challenge

Quiver sets out to build the most secure and scalable investment mining system using professional investors and analysts.

As part of this proof of concept, data providers will initially deliver information at a lower cost, encrypting the data as a form of NFT. Investors and analysts can then assess the data provided and give feedback on the quality for the provider's proof-of-reputation metrics, helping to create a market for investment data.

The Vision

Many individuals and investment services find profitability is impacted by the time devoted to research. Merging the power of global investment audiences, Quiver is building a protocol for collaboration that reduces that burden and frees up more time for execution.

With a focus on long-term value and smaller pseudonymous crypto project investments, Quiver's goal is to build a unique, scalable, and secure investment protocol based on community collaboration and performance metrics.

The Protocol

Like the Ethereum protocol provides a development environment for decentralized applications (dApps), Quiver provides an environment to run investment services that rely upon its Decentralized Information Collector Protocol (DICP) and two different token types.

The first version of the DICP will be implemented peer-to-peer where data providers list their research on contract using an encryption key as an NFT, with its own unique terminology to categorize each investment opportunity. The encryption key will then be provided to data purchasers off-chain by a verifier.

The quality and value of information can then be assessed, and a reputation score developed depending on data purchaser votes, with reputation change history stored on-chain.

Rewards are generated from the protocol fees paid by data purchasers and the data providers who wish to offer information to the network. These rewards are then distributed each epoch between QREP governance token holders, operations, and treasury funds.

QREP Token

QREP is a reputation token for protocol management. It is not transferable and can only be minted or burned from a specific user by the governance-controlled proof-of-reputation mechanism. QREP token ownership describes the reputation of the owner and therefore the share of Quiver protocol rewards. QREP will also be used as collateral for participants with a sufficient reputation score to borrow stablecoins, approved by governance.

QSTK Token

The Quiver Investment DAO (IDAO) runs on top of the Quiver protocol and utilizes the QSTK token that users can purchase to co-invest with the IDAO. QSTK token ownership, therefore, describes the share of Quiver IDAO rewards and Quiver Protocol rewards.

QSTK can be purchased from a DEX or minted by providing USDT into the QInvestor contract. That investment can then be redeemed by selling QSTK on a DEX or by providing QSTK tokens to the QInvestor contract.

Quiver IDAO Non-Fungible Tokens

Initial investors are provided the QSTK token as a form of NFT. The NFT model solves the problem of transferring locked assets, enhancing the security of the QSTK market by increasing the locked amount. NFTs also solve the problem of fixed rate and duration staking by selling the tokens at a discounted price that is unlocked in the future.

Governance

Community governance is built within Quiver to ensure the decentralized control of the protocol and the services that run on top of it.

Protocol governance is managed via the reputation token, QREP, which measures contributions to the protocol. Elected governance members determine the reward share from protocol fees between the various stakeholders by their reputation score, adjusting to ensure that the best ideas and results are rewarded. Governance members can be alternated by a proposal, preventing collusion and keeping them to a predefined number, whose voting power is determined by the sum of QREP holders who continue to delegate to them as their representative.

Service governance for services built on top of the protocol is handled via their own token, for example, QSTK in the Quiver Investment DAO.

Security

Protocol security on Quiver is information security. Data provided is secured and only visible to verifiers with a sufficient reputation threshold. If a verifier provides data to any user other than a purchaser, they lose their full reputation and the ability to earn rewards. Conversely, data providers put up QREP and USDT as collateral. If the information they provide is correct, they gain more QREP and USDT. If incorrect, they will lose their collateral.

In the Quiver IDAO, security is required for both the QSTK tokens and USDT investments. For QSTK security, transferred assets can be locked for a number of blocks to avoid use by front-running bots. For the invested USDT, transfers are only executable by a governance multisig address. For the safety of the Quiver IDAO funds, the IDAO will allocate a percentage to stablecoin lending/borrowing protocols, again selected via governance.

Tokenomics

QREP Token

The maximum initial QREP token distribution per person is 1,000 QREP, with the claimable amount decreasing by 10% per month until a maximum of 100 QREP to incentivize early adopters.

The initial distribution will use social profiles as a proven record of ability to contribute to the protocol, and thereafter be based on performance.

QSTK Token

QSTK has a fixed supply of 2 billion tokens. An initial circulating supply of 500 million QSTK tokens are available for purchase at seed phase. There are three rounds of NFT sales and QSTK optional seed sales for the Quiver community.

- 50M QSTK tokens for airdrop users, team and advisors
- 100% QSTK purchases towards the DAO, development fund (\$1M), and for initial user incentives.
- NFT characters and favcoin pricing to foundation

A larger public sale will occur when the protocol's MVP is ready. 1 billion QSTK tokens will be distributed at public sale with a \$20 million cap, 40% allocated for liquidity, 30% for investment, 10% for marketing, and 10% for development, 7.5% for advisorship and 2.5% for airdrop.

In addition, 1 million QSTK tokens are minted for the team and will be locked for a year at the time of public sale.

At the time of public sale, the total QSTK token supply will be 1.6 billion. Major investors' QSTK tokens provided at initial sale and team tokens will be locked as a part of the NFTs generated.

Roadmap

Over four phases, the roadmap will work through key milestones including the NFT launch and token sales, Quiver protocol and IDAO governance setup, protocol MVP development, public sale, DEX and CEX listings, and Quiver chain development using the Cosmos SDK.