

## GIV - Draft white paper

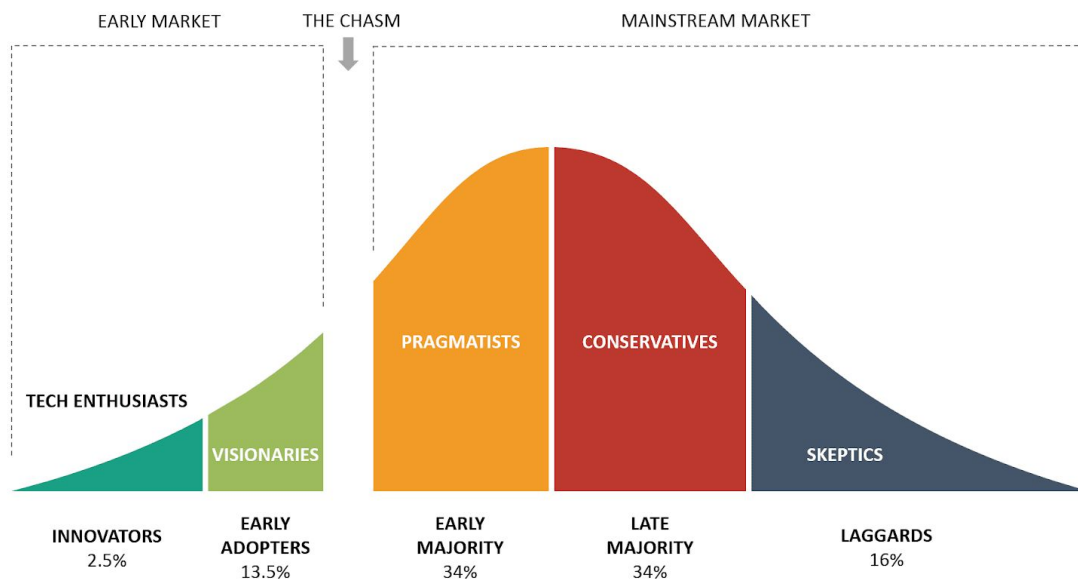


## INTRODUCTION

It is becoming clear that the main application of blockchain technology will be in decentralized finance (DeFi).

DeFi opens doors to a globally interconnected alternative to every financial service you use today — savings, loans, trading, insurance and more — accessible to anyone in the world with a smartphone and internet connection.

However, even DeFi will not get very far without mass adoption. At this point, DeFi is barely in the early adopters stage on the technology adoption curve.



So how do we cross the chasm? How do we onboard the mainstream market over just the tech enthusiasts?

There is one key component missing in DeFi that is blocking mass adoption. We must provide **easy, simple, and inclusive access for everyone**.

This is where CryptoLocally comes in. CryptoLocally bridges the gap between the ordinary person and the world of DeFi. CryptoLocally will break down the barrier between mass adoption and blockchain technology.

## THE PROBLEM

The majority of people with access to traditional financial services are often subject to the archaic banking bureaucracy, a system that prioritises the wealthy.

Access to products such as loans, insurance, investment vehicles and financial markets are littered with hurdles. This is for those who already have bank accounts.

However, there are over 2.5bn people in the world that have absolutely no access to financial services.

DeFi is expected to democratize financial services. Unfortunately, at this time, access to DeFi and digital assets in general remains fragmented, complicated, expensive and slow. For the unbanked or the millions of people living in emerging

economies, or people who live in regions with restricted currencies, this is sometimes outright impossible.

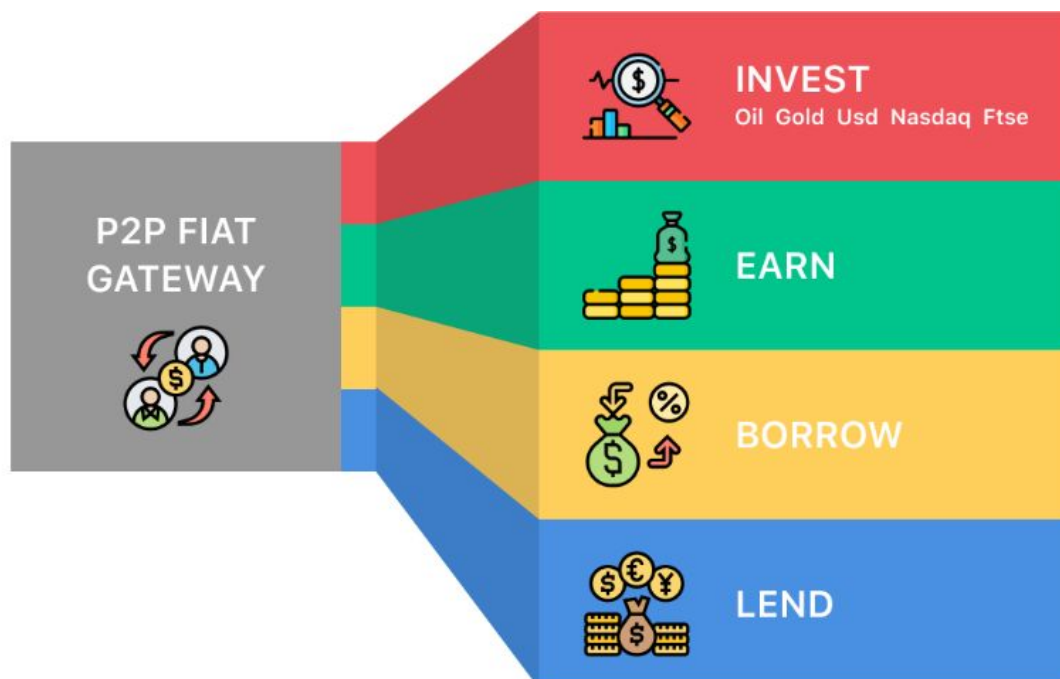
## CRYPTOLOCALLY'S SOLUTION

CryptoLocally is creating the easiest and most accessible gateway to DeFi and its tools for everyone. Our goal is to empower all people with the tools to take control of their financial future. Through CryptoLocally, DeFi will gain mass adoption.

By eliminating the middleman, CryptoLocally enables people to bypass the onerous fees, interest rates, and other restrictions traditional financial institutions impose.

CryptoLocally is already a trusted provider of a peer-to-peer (P2P) digital asset marketplace with no middle-man; it offers out-of-band payment methods and a revolutionary smart contract escrow.

People can meet in person, send a bank transfer, or use KakaoPay, AliPay, WeChat Pay, Venmo and more - all of this, in a currency the buyer and the seller decide to use. All the while, with their digital assets secured in an escrow that is *safer than a traditional bank account*.

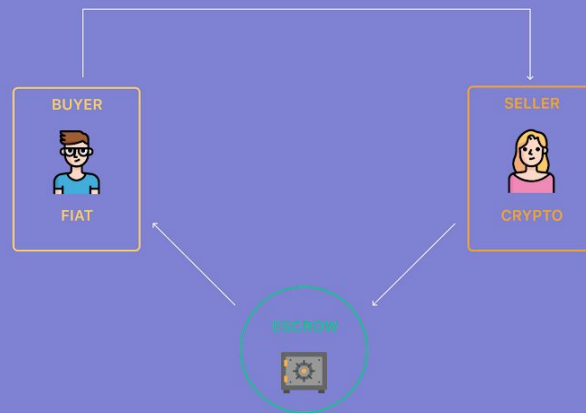


***Empowering all people with the tools to take control of their financial future.***

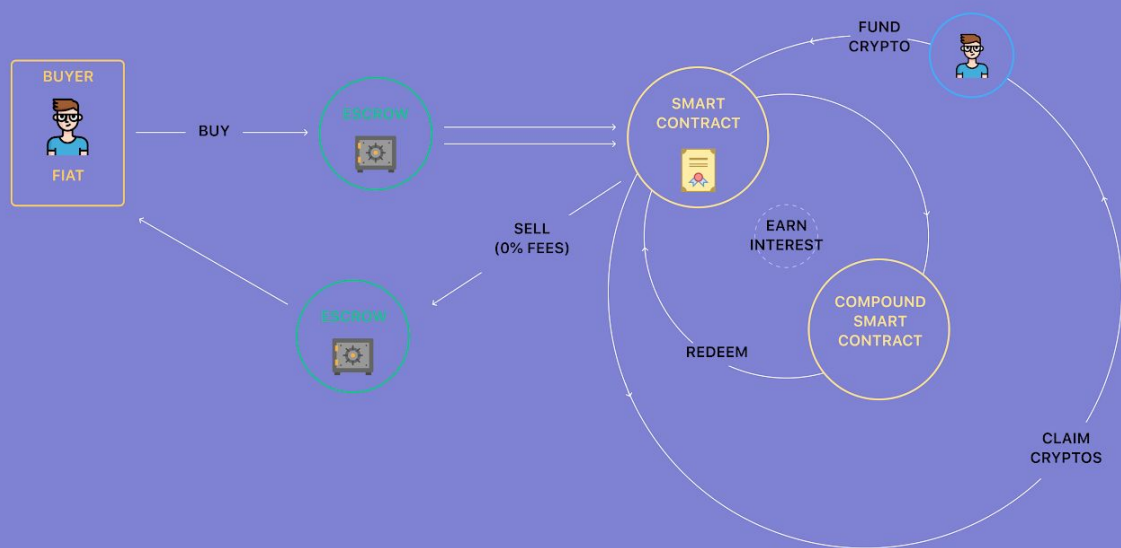
Visit the marketplace here: [www.cryptolocally.com](http://www.cryptolocally.com)

## HOW IT WORKS

### CURRENT TRADE FLOW



### DEFI TRADE FLOW



## THE FUTURE

### Evolution of the GIV Token

#### Vision

The long term vision for GIV is to enable crypto-asset movements between different blockchains. Currently, the token is available on BEP-2 (Binance blockchain) but it will be deployed on other blockchain standards like TRC-20 (Tron blockchain) or ERC-20 (Ethereum blockchain) in the near future.

Cross-chain and cross-asset communication will facilitate access to DeFi solutions by removing trading and swapping hurdles we witness today. We are building an ecosystem where, for example, you can trade gold for an NFT, contract a loan with a BTC collateral and pay it back in GIV tokens.

GIV will evolve to be a governance token on the platform, offering a truly decentralized solution.

This will require holders to stake GIV in order to **earn interest and increase voting rights**. Voting rights offer GIV holders the ability to control the level of inflation, interest and free float (by way of token burns). Finally, token holders will be able to vote for new listings on CryptoLocally.

Learn more about how GIV works by visiting our guide:

<https://cryptolocally.com/en/blog/how-to-use-giv>

You can also learn how to create an offer, sell or buy crypto on our platform here:

<https://cryptolocally.com/en/eos/how-to>

### Non-Fungible Tokens

**A non-fungible token (NFT) is a digital asset which is unique, indivisible and valuable. Cryptokitties initially popularised their digital art and represented it in that manner.**

We believe that we are at the very beginning of this type of digital asset and non-fungible token ecosystem.

Cryptolocally already supports WAX, a token specifically designed for the NFT ecosystem. A Cryptolocally fiat gateway to NFTs is on the way!