EASH

The first **self-loan** platform on block chain

📊 1% interest

🚀 Real-time

∞ No term

🕵️ Anonymous

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Executive summary

A revolutionary loan platform

Eash is the first self-loan smart contract runs on Ethereum block chain aiming to solve the problems facing the conventional credit loan industry. These problems include high loan interest, tedious application process, potential risks of privacy violation and lack of transparence, etc.

The technologies of block chain and smart contract provide the possibility to found a no-intermediator, decentralized and public participated loan system, accelerating the coming of a more credible and democratic society.

This document describes the concepts, processes, mechanisms and already realized practices during creating the brand new self-loan platform.

Features that an ideal loan platform should have

We may have been accustomed to endure the tedious application process and the high interest of loan, numbed handing over kinds of certificates that strip us before banks and the government. Things need to be changed and only technology can help us.

So, just imagine the ideal features an ideal loan platform should have.

Low loan interest: 1% is ok, less is better.

Real-time or near real-time: considering the emergency of some financing demand, the application and release of loan shall be in real-time or near-real-time.

Better to be anonymous: For conventional loans, the borrowers should provide their privacy and finance information to apply for loan which may result

in privacy violation. If the new loan platform permits the borrower to conceal their identity, that may be well received by borrowers.

General purpose: Considering the complex classification of loans divided by amounts, secured or unsecured, for person or institution, guarantor or not, which need corresponding complex application documents, the new loan platform should better be able to deal with all kinds of loans, to return the essence of loan.

Open: The new platform should be opened for everyone to loan and repay.

Never lose your imagination, they are so precious.

With revolutionary imagination and pragmatic work style, with features beyond the convention, Eash self-loan platform emerges as the times require.

The new concept of self-loan means getting rid of intermediators or even the traditional banks who play as centralized fund provider. In Eash, borrowers will apply for loan directly from smart contract based on Ethereum. Eash enable everyone to apply for loan without any collateral and only charge loan interest as low as 1%, better yet, there is no repay deadline limited, whole the loan application and repayment will be audited and managed automatically by smart contract.

Awesome Features of Eash.io

Eash.io is aim to make everyone has some money on their hands

Pure P2C market

Instead of P2P lending,
person to smart contract avoid certain risks

1% Loan interest

Loan interest will be 1% until
the end of the world

Instant approval time

Your loan will be send Instantly after
you click the " Loan" button

100% anonymous

No KYC,
No credit score requirements

Guaranteed process

All the loan and repay process are
guaranteed by smart contract safely and fairly

No repay deadline limit

No pressure of compelling repayment,
repay it when it's convenient for you

Our vision

Eash's ambition is to be a worldwide and holistic loan platform that provides the simplest loan to all people with extremely low interest of 1%, without time limit and identity reorganization.

Eash platform aims to replace the core loan business of traditional bank with the help of block chain technology and the higher-level smart contract, architecting a financing system which will never ask for photos, identity and certificates which habitually seem essential, helping people to achieve more initiative before giant banks, getting rid of the blood cuts of intermediators and agents.
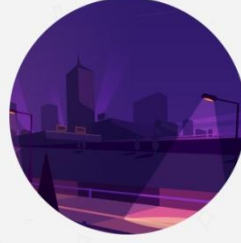
No one's bank for everyone's need

Whoever you are   Whatever the reason is   Whenever you need

Market Analysis

Huge & subdivided

Globally, as a hundreds of trillion level market, loan industry concentrates on dealing with the financing demand of people, helping them achieve more liquidity. Also, as a mature industry, loan industry subdivided to dozens of kinds by addressing different target customers, loan motivation, terms, security requirements, etc.

Just as of unsecured credit loan, which is not guaranteed by any type of property, and bigger risks for lenders and, as such, typically have higher interest rates than secured loans such as mortgages or car loans. Unsecured loans include P2P platform, credit cards, student loans and personal loans, etc.

P2P platform

Refers to the lending platform such as Zopa, Prosper and Lending Club. Essentially, nothing that different from the traditional loan business of banks, just replace the fund provider form the banks to commonly individuals, providing a more prosperous and participatory ecosystem by granting a new investing approach to individuals and a new financing approach to startups or individuals. With the existence of intermediators and lack of transparency on P2P platform, the interest can be as high as APR 50% in less developed countries such as Brazil.

Just in China, the transaction volume of P2P lending reached $403 billion in 2016, and keep the doubling annual trend.

Reference: http://www.chinadaily.com.cn/business/2017-01/05/content_27866083.htm

Credit card loan

Based on credit card issued by banks or companies, generally with short term less than 1 year, 0.5%-2% processing fee, 1-2 days of examination and 15%-21% APR interest.

As of June of 2017, Americans had $1.021 trillion in outstanding revolving credit which is the highest amount in U.S. history, according to data from the Federal Reserve.

Reference: http://thehill.com/blogs/pundits-blog/finance/347973-americas-1-trillion-in-credit-card-debt-is-terrible-news

Personal loan

Personal loan is an unsecured loan that you can avail for just about any personal need, including emergencies, home improvement, a vacation or for wedding expenses etc. Personal loans are provided based on key criteria such as income, credit history, repayment capacity etc.

Personal loans are usually offered by banks at an interest rate of approximately 12.50 – 16.60%, with 0.5%-3% processing fee, 2-5 days of examination and relatively long term ranges from 1 year to 7 years.

In the past year, 34% of Americans have taken out personal loans – that's roughly 83.5 million people.

Reference: https://www.finder.com/personal-loans-statistics

Student loan

The most recent reports indicate there is:

1. *$1.31 trillion in total U.S. student loan debt*
2. *44.2 million Americans with student loan debt*

Reference: 2017 Student Loan Debt Statistics, by Student Loan Hero

Challenges

There is no doubt that loan industry is huge and capital-intensive enough for startups, while, some chronic illness which may be the common problems for the conventional centralized and monopolistic industry will keep bothering the loan industry.

Extremely high interest

Generally, the interest of the unsecured loan is much higher than secured loan, but it is still incredible that the APR (Annual Percentage Ratio) of payday loan is as high as 180%- 360%.

Even the normal Consumer Loan has high APR ranges from 20%- 80%. By the example of QUDIAN.INC, a company concentrated on Online Small Consumer Credit in China, according to the prospectus, 59% of its loans has APR of 36% which is a supervised cap set by The Supreme People's Court of the People's Republic China in a specification document on private lending.

While in Eash, the loan interest is 1%, no time limit.

Tedious audit process

Generally, the loan auditing process of conventional loan may be this:

1. *Once the bank receives your loan application, it will check the information provided by you against the data available with them, such as bank balance, salary deposits made into your account, EMIs being deducted from your account, etc.*
2. *The bank will cross-check and confirm your identity and address details through your Know Your Customer (KYC) documents. Banks may visit you at home to confirm your place of residence and check with your office on your employment tenure.*
3. *The copy of your Income Tax Return or salary payslips will help the bank gauge your repayment capacity. This will help determine how much loan amount the bank is willing to sanction to you.*

4. *Some banks might ascertain your credit-worthiness by finding out your CIBIL score. The higher the CIBIL rating, the more your chances of getting the loan approved.*

5. *The bank will also review your age, number of years of employment left, and salary growth prospects, to decide how much loan it can approve for you and what the repayment period should be.*

And currently, the borrowers should be qualified as this:

1. *Salaried Employees*
    a. *Salaried doctors*
    b. *Employees of Public and private limited companies*
    c. *Public and private limited companies*
2. *Government sector employees including Public Sector Undertakings and central and local bodies*
3. *Minimum age of 21 years*
4. *Maximum age of 60 years at loan maturity*
5. *Minimum net monthly income – Rs. 15,000*

While in Eash, the borrowing and repaying process is in real-time for EASH and near-real-time for fiat currencies. simple and without manual intervention, the borrower is able to fulfill the process by themselves with the help of Eash web app.

No privacy

KYC, short for Know Your Customer, granted the bank and loan companies the right to collect financer's privacy information.

Generally, the documents required for loan application:

1. *Application form*
2. *Photograph*
3. *Age proof*

4. *ID proof*

5. *Income proof*

6. *Bank statement*

7. *Residence proof*

8. *Signature verification proof. Post-sanction / pre-disbursement documentation*

9. *Loan Agreement duly signed*

10. *Standing Instruction (SI) Request / ECS Form. Security Cheques required for SI and ECS. Qualification or registration proof required for doctors, architects, CA, CS, ICWA, MBA consultant, engineers may vary from customer to customer*

While for Eash, only you need provide is an ETH EOA address like this: 0xC05C4E2Ba4Aeba7e04218c0686Bd0e1D0e51a9EF

Others

APR, usually used to present the loan interest, doesn't reflect the true cost and doesn't consider certain fees, the fees may be this (annual percentage rate, Wikipedia):

1. *routine one-time fees which are paid to someone other than the lender (such as a real estate attorney's fee).*

2. *penalties such as late fees or service reinstatement fees without regard for the size of the penalty or the likelihood that it will be imposed*

Intermediators, often charge as much as 5% of the loan.

While in Eash, there is no recessive charge, and the 1% counts once in one borrowing and repayment process which is nothing to do with time.

And the lender is directly the smart contract which seems like a world central bank getting rid of brokers radically.

Competitive analysis

Table 1 The competitive advantage of EASH

| Pain pots	EASH
High interest ranges from 3%-700% APR	1%
Limited time	Timeless
Tedious audit process	Quasi real-time
Brokers and intermediators cut	No
KYC policy and possibility of privacy violation	Anonymous
Secured with low interest and unsecured with high interest	Unsecured
Intermediators cuts	Person to smart contract
Certain charging	Never

How Eash works

Comparing with the conventional credit loan solution, Eash team built a nearly decentralized, community participation, highly transparent and unsecured anonymous loan platform on the basis of Ethereum block chain and smart contract.

The decentralization of Eash means the smart contract can't be modified once it issues to Ethereum. The Eash smart contract is the only target with which users can interact with web app, that is to say "Person to Contract". All the transaction records can be checked on Etherscan and the web app is more a series of optimization on expression layer based on the interface kit of Ethereum.

In addition, there is active community-driven culture in eash. The voting system grants the already existed GA the right to supervise the repayment ability and willingness of new proposers, guaranteeing the basic threshold of credit loan, providing the possibility to increase audience numbers and a way of exponential brand spreading.

Core loan process overview
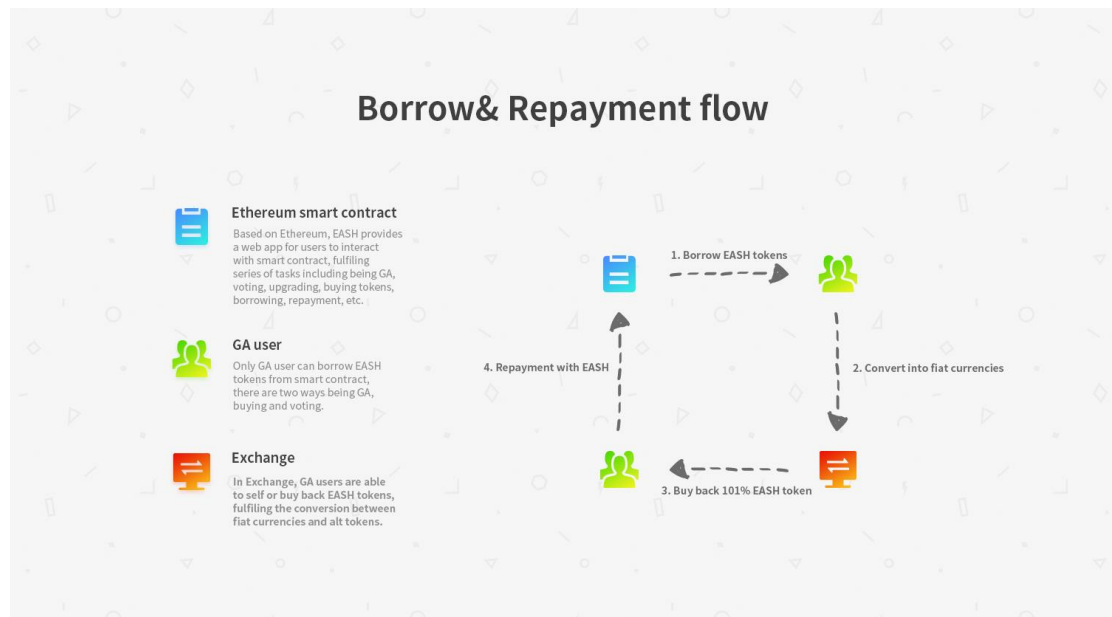
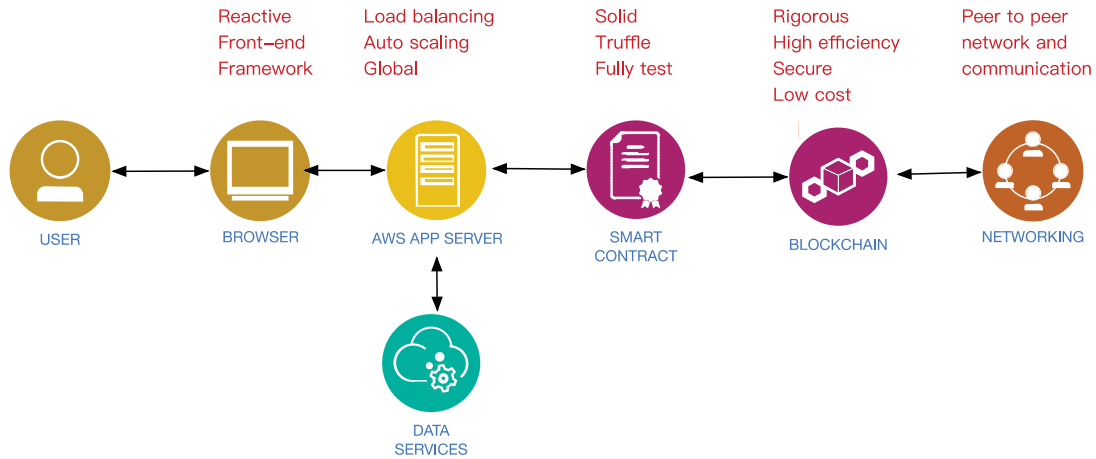The core process of loan and repayment is like this:

1. *Achieving GA (Generate Address, kind of membership that specific the ability to borrow tokens from smart contract) identity, by seeking a vote or purchasing with ETH.*
2. *Borrowing tokens from smart contract with web app developed by EASH team.*
3. *Converting EASH to ETH/BTC/Fiat currencies at exchange such as Etherdelta.*
4. *Generally, buying back 101% EASH from exchange, or guarantee the balance is enough by transferring EASH to the external owner address with debt.*
5. *Repaying EASH to smart contract with EASH web app.*

Technology stack

Eash is a DAPP which consists of Ethereum smart contract on blockchain and off-chain centralized web app that provides better user interactions by integrating basic API of Ethereum.

Information flow

| Reactive Front–end Framework | Load balancing Auto scaling Global | Solid Truffle Fully test | Rigorous High efficiency Secure Low cost | Peer to peer network and communication |

USER · BROWSER · AWS APP SERVER · SMART CONTRACT · BLOCKCHAIN · NETWORKING · DATA SERVICES

1. *The User refers to the GA proposer and GA generally.*

2. *Harmonious user interaction supported by Reactive front-end framework.*

3. *Nodejs and Express as back-end development language and framework. Web app distributed on AWS cloud service and mongodb journal database to improve the data processing performance.*

4. *Eash smart contract defines the whole commercial logic and rules. Once the contract issued to Etherum, no one can change it.*

5. *Blockchain: the underlying layer defining Ethereum communication and consensus mechanism in where located the EASH smart contract. The smart contract defines the business logistic and numerical restrictions.*

6. *The peer to peer internet communication protocol set up the whole infrastructure.*

Value flow

Currently, the financing demand basically comes from real world. The value flows from the smart contract, converted to fiat currencies or ETH/BTC at exchanges, finally reach the owner's fiat currency account with which the borrower can deal with the financing demand in real world.

Figure 2. Accounts Value flow of EASH
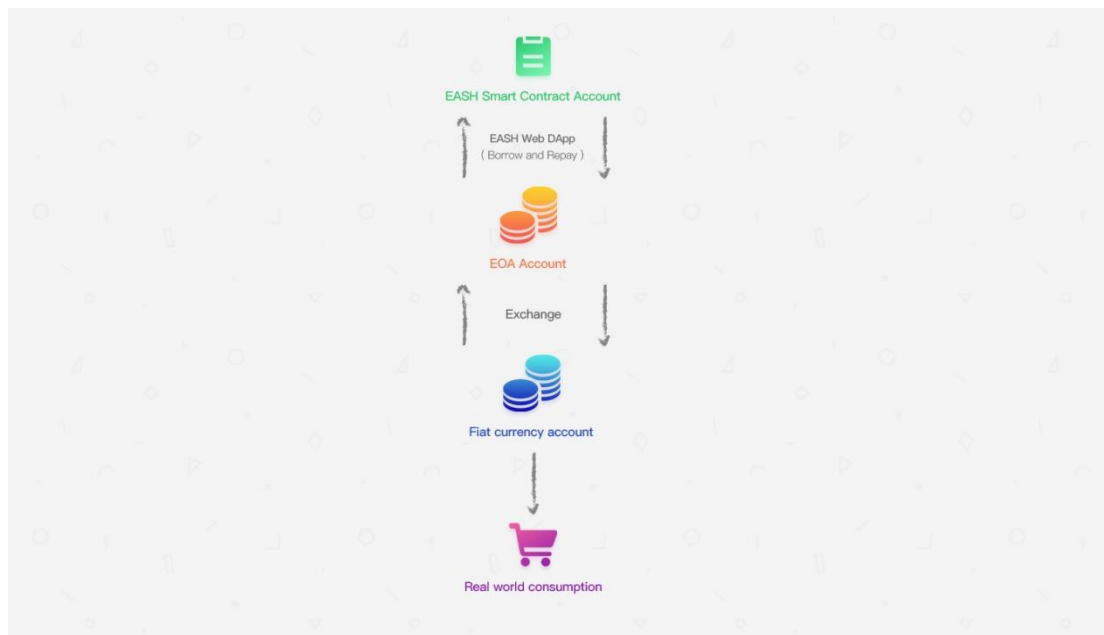
Use cases and App overview

Dashboard

The development of DAPP has finished, here is the dashboard of EASH web app, more information visit:

EASH APP: https://www.eash.io/app

EASH TOKEN

🏠 Home

🗂 Finance ∧
   📄 Deposit
   📄 Transfer
   📄 Loan
   📄 Repay
   📄 Record
   📄 Buy EASH (ICO)

🗂 Identity ∨

🗂 Vote ∨

💡 Switch Theme [Dark ⚪]

☰   ✉   👤 online

Your Ethereum address   0x29B647028e05F15eDE13F876d20b7b16e1A81C76

Credit grade 💎	Balance 💳	Credit grade 📈
Credit grade 1	ETH 1.0513	Mining profit 0
Current max quotas 4000	EASH 4000	Vote profit 0
Current available quotas 0		
Can update to 0		
Quotas after updated 0		
[Upgrade] [Loan now]	[Deposit] [Withdraw]	[Claim]

ⓘ After ICO, you can trade EASH on https://etherdelta.com with Ethereum.

Loan and repay record Interest rate is permanently 1%

Debt left   4040 EASH   [Repay]

Loan date	Loan amount	Repay amount
Nov 5, 2017 10:42 PM	123	124.23
Nov 5, 2017 10:42 PM	123	124.23
Nov 5, 2017 10:42 PM	123	124.23
Nov 5, 2017 10:42 PM	123	124.23

Achieving GA identity

GA refers to a kind of membership or identity only with which can borrowers apply for loan from smart contract. There are two ways to achieve GA identity, purchasing with ETH or seeking a vote in app to ask the other GAes for voting support.

By purchasing with ETH
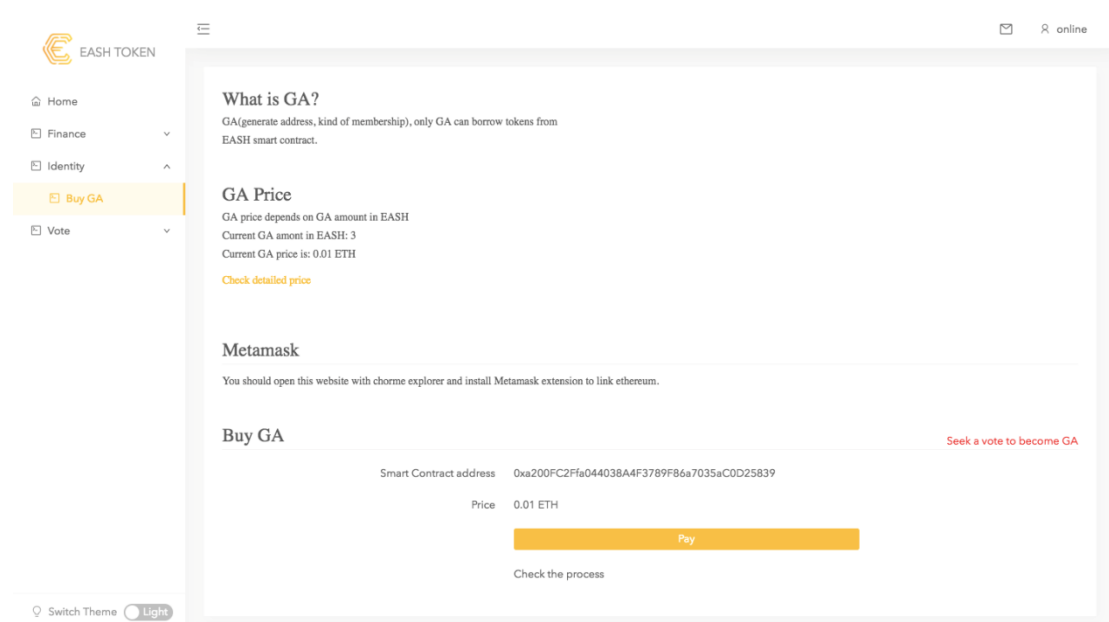
By transferring a quantity of ETH from EOA to EASH smart contract account, the EOA will achieve GA identity and the ability to borrow EASH tokens from smart contract.

Table 2. GA price positively correlated with already existed GA amount

Already existed GA amount in Eash	GA price(ETH)
1-2,000	0.01
2,001-5,000	0.05
5001-10,000	0.1
10,001-20,000	0.2

20,001-30,000	0.3
30,001-40,000	0.4
40,001-50,000	0.5
50,001-60,000	0.6
60,001-70,000	0.7
70,001-80,000	0.8
80,001-90,000	0.9
90,001-100,000	1.0

By seeking a vote
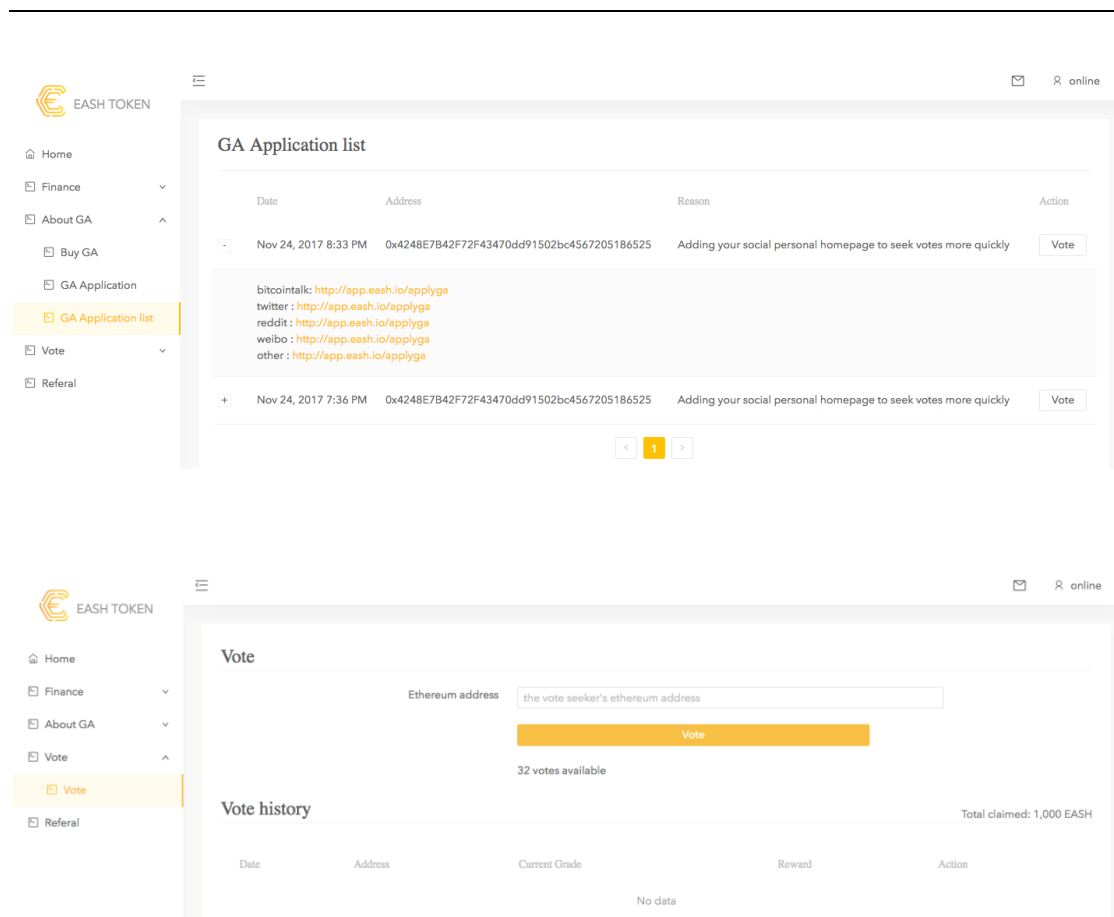
As one way of achieving GA identity without money cost but efforts and time, voting is another feasible way once the already existed GA amount is relatively much and the corresponding GA price is high. New comers to EASH after ICO are suggested to seek a vote on an appropriative thread released in Reddit's bitcoin section.

Then how to seek a vote and why someone vote the others as GA?

1. *When applying for GA, the proposer should provide Ethereum address and some social links to guarantee the credential that the already existed GA can judge with.*
2. *The Eash web app shows the already voted votes number of the application until the proposer becomes GA.*
3. *The already existed GA is able to check the proposers' social links and vote them.*
4. *The already existed GA is able to check the left votes numbers and voting records.*

The voters will be rewarded 200 tokens as voting bonus when the vote seeker become GA and achieve 10 grade no matter in which way. To prevent the irregularities in use of votes, the votes number of one GA is limited to 5 times of the GA grade, meanwhile, for one voting campaign, a specific GA can only vote once, and the votes needed is positively correlated with the already existing amount of GA in EASH as follows:

a) *25 votes when the GA amount is less than 10,000.*
b) *30 votes when the GA amount is between 10,001 and 50,000*
c) *40 votes when the GA amount is between 50,001 and 100,000*
d) *50 votes when the GA amount is more than 100,000*

Upgrade GA
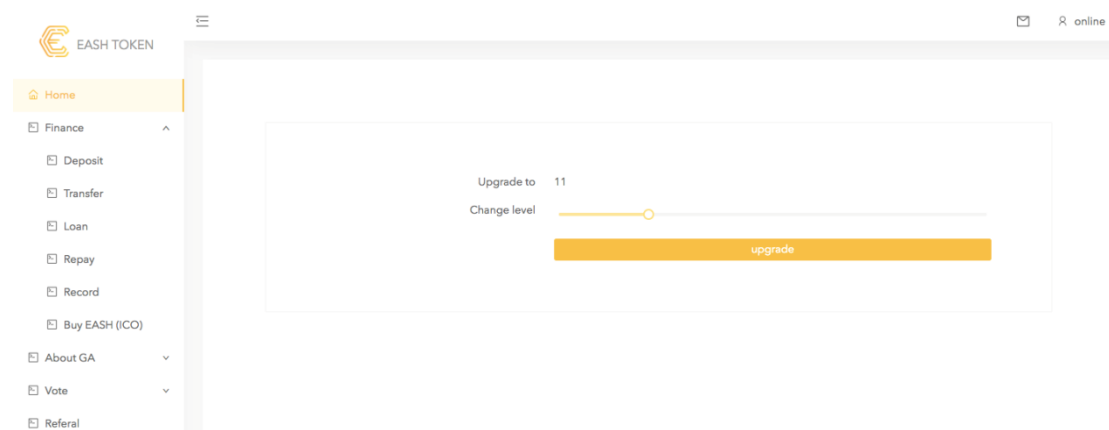
The value of GA grade manifested in positively correlated credit line and grade bonus.

Every borrowing and repayment process will upgrade the GA once the amount of loan achieved the credit line of the current GA grade. The cost of GA upgrading is merely the loan interest which counts 1% of the loan, which means GA customer can upgrade the GA grade with little interest frequently to achieve higher credit line when EASH market price is relatively low.

The corresponding grade bonus is positively correlated with GA grade by 2 tokens per day, and the corresponding credit line positively correlated by 2000 tokens per upgrade.

What should be specified is it's forbidden to upgrade with debt, the upgrade proposer should pay off the debt before upgrading GA grade.

Table 3. GA grade and corresponding credit line and token bonus

GA grade	Credit line(EASH)	Weekly grade bonus (EASH)	APR
1	4,000	28	36.5000%
2	6,006	42	36.4635%
......			
30	63,798	62	35.4713%
......			
500	1,498,000	1,000	24.3658%
......			

Borrowing tokens

"Easy repayment, easy relend". The available amount that can be borrowed equals to current credit line debt minus the already borrowed amount, and commonly, for people who is in need of money in real world, they need converting EASH to fiat currencies at exchange such as Etherdelta.

It's worth pointing out that if there is outstanding debt, there is no auto-generated grade bonus.

Deposit
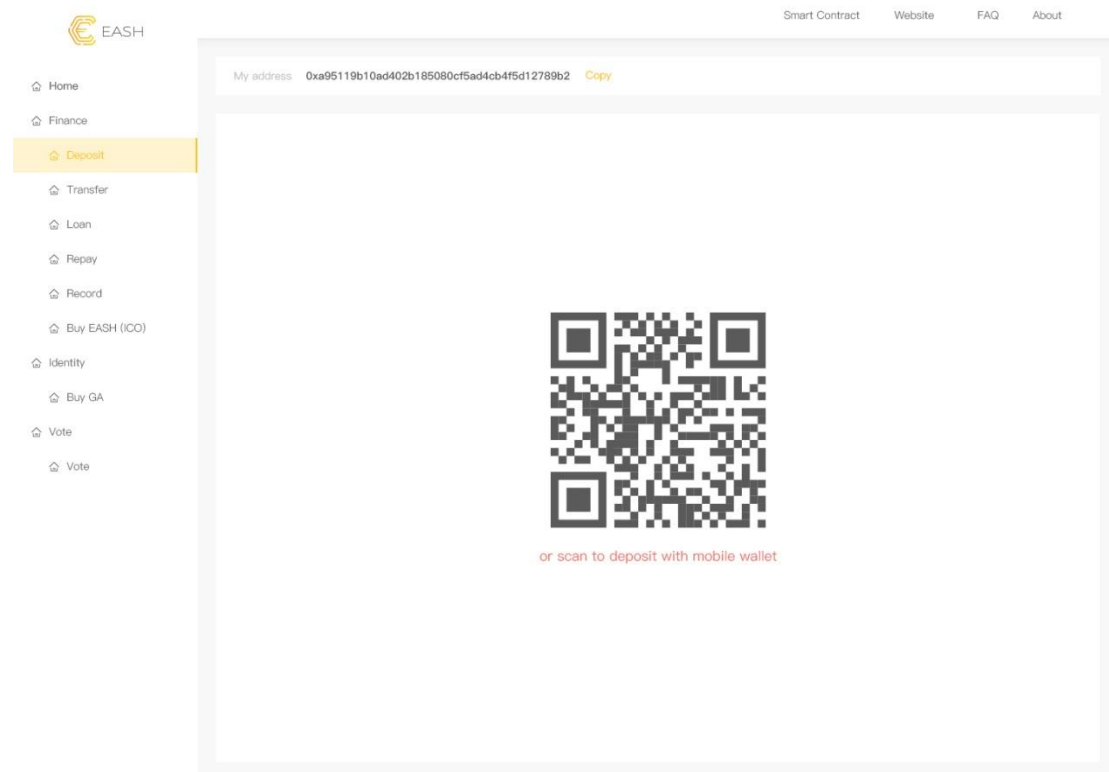
Refers to the increase of the ETH or EASH assets in an Ethereum address (generally EOA, short for Externally Owned Account). In Eash, every increasing change of EOA caused by another EOA called Deposit.

Withdraw
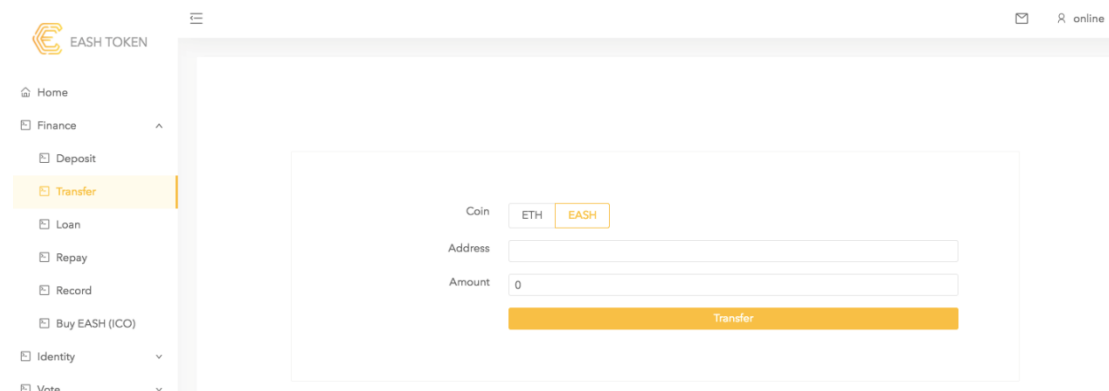
Refers to transferring the assets of EASH or ETH from current EOA to another EOA.

Transaction records

Everything needed are showed on Eash web app, with Metamask, a Chrome extension providing a user interface to manage Ethereum identities on different sites and sign blockchain transactions, users are able to deal with the management of ETH/EASH assets, debt, repayment and voting business conveniently via Explorer online.

Claiming the grade and voting bonus

The grade bonus is designed to encourage people by utilizing a POS (prove of stake) like mechanism to repay in time, decreasing the loss of bonus for there is no grade bonus when there is outstanding debt.

The voting bonus is designed to encourage people to vote others. Once participated in the voting campaign of a newcomer, the voter will achieve 200 tokens as reward if the newcomer become GA and its grade runs up to 10.

Every GA will be granted the right to claim grade bonus (without outstanding debt) and voting bonus (if exist) weekly, and it is worth pointing that:

1. *With outstanding debt, without grade bonus.*
2. *Higher GA grade, higher annual income return rate.*
3. *Did Need manual operation, the grade section will be reset to zero every week if not claimed while the voting section remains.*

Generally, the grade bonus ranges from APR 20%- 40% of the credit line, and is faintly and negatively correlated with the GA grade.

Repayment

The loan interest is 1%, without time deadline which means the GA user need to repay 101% of the previous debt EASH amount, and only from the same GA address, can users deal with the repayment.

90% of the 1% interest will be allocated into the smart contract account, while the left 10% will allocated to the EASH teams' EOA as operating cost for promoting market and supporting the costs of the subsequent research and development.

Key mechanisms to resist risks

Since the EASH project is open source and distributed, we are building it from the ground up with maximum transparency. We therefore recognize and acknowledge there are some risks to the success of the project as a whole. By acknowledging those risks and the countermeasures, we intend to keep mindful of them and reduce the likelihood of realizing them.

Risks analysis and countermeasure

Table 4. Risks may be encountered and the corresponding countermeasure

Risk type	Risk	Impact	Countermeasure
Systemic	Grade & voting bonus	Token market supply	Loan interest
	Inflation	Price decline	Market self-regulation
	Deflation	Price rise	Market self-regulation
	Fake accounts	Self-voting	GA price and vote limitation
Supervise	Momentous negative policy	That depends	That depends, and, stay positive
Industry	Competition	Good at present	Market promotion and R&D
	Price of EASH crash	Possible out of control	Buy back or market self-regulation
Technology	Ethereum loophole	Business stability	That depends
	Like quantum computation	Consensus mechanism	Embrace the new Tech
Team	Dissolved	Small	Community driven

The risk management module will be responsible for monitoring the risk level inside EASH. We set grade mechanism, number mechanism, behavior motivation mechanism to ease or elimate the risks of caused by humanity and numberical and flow designing loophole. Meanwhile, its our responsible to the inverstors for investing.

Key Mechanisms

Grade Mechanism

GA grade is not limited in EASH. For every process of loan and repayment, once the amount of which runs up to the credit line will trigger one upgrade. The upgrade has corresponding influences on credit line that obviously increases by about 2,000 tokens per upgrade and on grade bonus that increases by 2 tokens a day per upgrade.

Number Mechansim

1. *The amount of GA to be sold is limited to 100,000*
2. *The votes number of every GA are limited to the five times of the GA grade.*

Behavior Motivation Mechansim

1. *No grade bonus when there is outstanding debt.*
2. *Grade and credit line increase when upgrade, and the only way to upgrade is repayment.*
3. *400 tokens' bonus for direct promotion, 200 tokens' bonus for indirect promotion.*
4. *200 tokens bonus for voting someone to be 10-grade GA.*

Price wave & Inflation and deflation

The influence of price wave on repayment manner is little.

Abolishing deadline of loan doesn't mean the borrowers will more incline to deny repaying the debt at their convenience, on the contrary, they squint towards repaying as soon as they can to upgrade GA and achieve corresponding higher credit line. In this process, the cost the borrowers should burden is just the 1% interest of the loan.

Now，we simulate the psychology and manners of a borrower who has borrowed some EASH to explore the influence of EASH price wave on the borrower's repayment manner and the market supply of EASH.

Once the price of EASH decreased since the borrower had converted EASH to ETH/BTC/Fiat currencies, after the repayment with part of the price margin, wiser borrowers are more likely to borrow and repay frequently with the left price margin to achieve higher GA grade and credit line which will stimulate the transaction heat of EASH, and meanwhile, the loan interest helps decrease the supply of EASH token on the market which also apt to raise the token's price.

In like manner, when the price of EASH rises, borrowers will be more likely to postpone the repayment because generally the increment of credit line can't offset the price margin of buying back cost and the initial debt. So with more borrowing and less repayment, the supply of EASH will increases and the price decreases, then, the borrowers choose to repay the debts.

So, the market has the ability to stable the EASH price itself and limits the breach risk within certain range.

In addition, another incentive mechanism of rewarding tokens to GA helps decrease the breach risk further: the borrower who didn't wiped off the debt doesn't have and can't claim the auto-generated grade bonus tokens which annually may as high as 36% of the GA's credit line.

Blocks from the conventional force

As every revolution faced huge resistance from the people with vested interest, the blocks from policy and industry will be ineluctable in the foreseen future, but we shall stay positive and work harder to get through the tough times.

Token

Token Usage

The EASH, an ERC20-compliant token, totally turns around the whole Eash project just like Bitcoin by architecting a motivating economical ecosystem and maintaining the normal running of Eash.

The EASH is used for the following utilities.

Asset & debt

All the transaction of borrowing and repaying between EOAs and smart contract account use EASH.

Interest

When the borrower repays the debt, the 1% more EASH is the loan interest.

Distribution

The total amount of EASH is 100 billion, 8 decimals.

1. *A finite amount of 1 billion EASH out of the total 100 billion will be released in ICO*
2. *Another 100 million tokens for free China district airdrop promotion*
3. *Another 100 million tokens for free overseas airdrop promotion*
4. *Whole the left tokens unsold between ICO stage will be locked in the smart contract as loan fund pool.*
5. *Ten percent of the interest will be charged as operation cost of Eash team.*

No one has the privilege to transfer or withdraw the tokens kept in the smart contract loan fund pool except with the method of borrowing.

ICO

EASH ICO parameter

- *Name: Eash*
- *Type: ERC-20*
- *Symbol: EASH*
- *Total supply: 100 billion*
- *ICO supply: 1 billion*
- *Time*

  Start: TBA

  End: TBA
- *Price*

  First 200 millions, 1 ETH: 80,000 EASH

  First 300 millions, 1 ETH: 70,000 EASH

  First 500 millions, 1 ETH: 60,000 EASH

Available exchange soon

[Etherdelta](#)

Use of funds

The funds raised through the ICO will be spent in the following ways over the next two years:

ICO fund usage

70% of the funds raised will be used for futher development and marketing. The remaining funds will be used for operation costs.

🟨	Development	40%
🟩	Operation	30%
🟥	Marketing	30%

Business Plan

Marketing Plan

The concept of self-loan is hard to imagine from the traditional perspective. People may ask "where is the money from?" "if there is no punishment mechanism like credit record which has implicit effect on the application success rate of and the available limit of loan" We need to convey the incentive type self-loan concept with simple and colloquial words.

Message

Eash is the first anonymous self-loan platform on block chain that getting rid of KYC and intermediators, providing loan with 1% interest without time limit.

Strategy

1. *Community discussion and education*
2. *Social media interaction and answering questions*
3. *Press release*
4. *Launching website, whitepaper, web app*
5. *ICO and air drop*
6. *Creating Wikipedia entry.*
7. *Conventional loan forum and customer operation*
8. *Seeking the attention of influential loan related we-media*

Target audience

1. *Opinion leader : the people that has common sense about cryptocurrency and Ethereum who is also in need of petty loan should be prioritized to influence more common users.*
2. *Common users: generally, the people in need of petty loan but with no sense of cryptocurrency including Bitcoin. The operation process of being GA, use cases of*

Eash web app and related apps including Metamask and cryptocurrency exchange should be explained simply with analogy.

Channels

1. *Community and social media including twitter, telegram, etc.*
2. *Bitcoin news and the other online cryptocurrency media*
3. *Related we-media*
4. *Every conventional loan related forum, threads, etc.*
5. *Wikipedia*
6. *Offline preaching*

Roadmap

Eash team will use funds raised through the crowd sale to consummate the platform and making effort to promoting EASH to more countries and we will listen the suggestions and criticism actively from community. Our current focus is on creating a simple but relatively high risk-resistance self-loan platform. Once we are successfully supported in ICO, we plan to venture into more conventional unsecured loan market.

Roadmap

Development Phase

ICO phase

August 5th , 2017
Conceptual phase

September 28th , 2017
Smart contract development

October 20th , 2017
DAPP development

December, 2017
ICO Opens
Accept buying and voting for GA

November 9th, 2017
PRE-ANN on bitcointalk community

November, 2017
Put our web APP on testnet for
testing, then put our web APP on
mainnet for testing

January, 2017
Enter Etherdelta exchange
platform
Beta test on Ethererum mainnet

November 29th, 2017
Official ANN on bitcointalk community

MVP Implementation Phase

Staged Rollout Phase

Frequency asked questions

What is Metamask?

A Chrome extension allows you to run Ethereum DApps right in your browser without running a full Ethereum node，Metamask includes a secure identity vault, providing a user interface to manage your identities on different sites and sign blockchain transactions.

See this https://metamask.io/

Why use Ethereum address as user id?

To guarantee the decentralized characteristic of DAPP.

If the grade bonus too much?

Considering the effect of interest on decreasing market reserve, the bonus is set to about 30% to 10% APR, this is basically equals to the current average return rate on financing market. And the return ratio decreases when GA upgrade to guarantee the effect of high-grade GA users on market token reserve is within the controlled range.

Why set up 100 billion total supply? Isn't it too big?

Most people do confuse about why we set up a 100 billion total supply. On the one hand, imagine there are 1 million GA users, each of them may ask for a, let's say 10k tokens loans, so the reserve will be enough for their loans.
On the other hand, the total supply can't be changed in the future, so set up a big total amount is necessary.

Why people are willing to vote for others? Will they be rewarded?

A great question! Actually they will be rewarded! The exist GA can vote other to become GA, and when that person's grade reaches 10th, all voters can get 200 tokens as reward.

What happened when all the borrowers couldn't repay about their loan?

Almost impossible, but if by any chance, the token price will crash which definitely make it impossible that EASH can converted to appropriate quantity of fiat currency to use in real world.

Why must block chain?

Smart contract: guarantee the nearly no need of manual operation, to achieve 1% loan interest.

Anonymous: hash address to guarantee the transaction is anonymous in the whole process.

Decentralized: security and low financing cost

What are limits to invest (min and max amount of ETH)?

No limits, everyone could buy EASH freely with no need to be GA between ICO.

Where is the contract info?

On our web app provided the link to EASH smart contract which is also available by directly visiting Etherscan with EASH smart contract account address.

On what exchanges are you going to trade the tokens?

You can trade EASH on https://etherdelta.com/.

Is this POS on ERC20 system?

Yes.

How much does it cost a potential borrower to get GA?

The first 1-2000 GA cost 0.01 ETH; 2001-5000, 0.05ETH; 5001-10000, 0.1ETH; In the later stage, every 10k GA, the GA price cost 0.1ETH more.

When the price gets higher, people will be more intend to vote to become GA. The exist GA can vote other to become GA and claiming the voting bonus one the GA being voted achieve 10 grade.

Is there a credit score limit to be a GA?

No, no need for any privacy, EASH is anonymous.

What if someone has bad credit? Will that person be able to participate?

Yes, he is. Actually, EASH borrowing qualification is nothing to do with real world.

Is there a possibility that the interest rate will change in the future? or will it stay fixed 1% forever?

The interest rate won't change in the future, permanently 1%.

Is this a P2P platform?

Actually, it is person to smart contract, a brand new self-loan platform.

Glossary

Blockchain

"List of records, called blocks, which are linked and secured using cryptography" as Wiki says.

KYC

Short for "Know Your Customer"

Ethereum

A technology that enables limited purpose decentralized computing using very strict rules. The Ethereum project uses blockchain technology and has its own scripting language, and allows automatic or semiautomatic processes to happen on its blockchain without having to trust either the service running the program or the service creating the program. It uses "tokens" to generalize this process, allowing anyone to create and manipulate virtualized assets on the blockchain.

Smart contract

In an Ethereum-based system, a smart contract is an abstracted method of enforcing agreements between parties in a publicly verifiable way. Smart contracts rely on distributed nodes to run the code so that everyone can verify the outcome is the correct.

Token

A token is a virtual abstract that can be used as a placeholder for anything of value. Tokens are generally different from coins in that coins are part of the blockchain mechanism itself and is distributed by the blockchain code, while tokens can generally be created by anyone and are recorded in transactions on the blockchain.

Self-loan

Self-loan means the borrower's EOA interact with the CA when borrowing and repaying tokens. There are two kinds of accounts on Ethereum.

1. *Externally owned account (EOA): an account controlled by a private key, and if you own the private key associated with the EOA you have the ability to send ether and messages from it.*

2. *Contract account (CA): an account that has its own code, and is controlled by code.*

Eash Token

EASH is a smart contract that implement the ERC20 Token Standard.

Conclusion

Inventing a brand new loan system is not easy on block chain, especially when the block chain technology is still in rapid development. But we got there finally, finished the development and strict test, and with ardent anticipation to gain the recognition of global market.

We do believe the existence of the dark side of humanity, and humanity could be constrained and guided with proper methods. We believe block chain will help to found a more creditable society in where people cooperate and make transactions with each other freely, getting rid of the gaze from the Big brother. We believe Eash will help people in need of money to get support in real-time and with little cost. We believe that we humans will do the right choices even in anonymous circumstances, achieving spiritual self-autonomy.

What we need to do is giving free rein to our imagination to frame a more flattening social and finance system, only with which can we ease the wealth polarization that never left.