Gizer Blockchain Technology Overview

GZR tokens and Initial Coin Offering

GZR tokens, which are an essential element of the Gizer Global Identity, will exist on the public Ethereum blockchain. Gizer's token issuance to its initial investors as well as to ICO participants will be done via an smart contract deployed on the Ethereum public network.

Gizer's GZR tokens will comply with the ERC20 standard, which is the de-facto standard for tokens issued on the Ethereum blockchain. They will also be divisible, which will enable Gizer to charge fees or commissions using GZR tokens.

During the ICO period, participants will be able to send Ether to the smart contract and receive tokens at a fixed Ether/GZR rate. At the end of the ICO, any unsold tokens will go to the Gizer reserve account. Later on, Gizer will make the tokens transferable.

Linking Ethereum accounts to Gizer accounts

Gizer users will be able to link an existing Ethereum account to their Gizer account. Although creating and funding an Ethereum account will be the responsibility of Gizer users, Gizer will provide guides and support documentation to help with opening such accounts.

Each user will be asked to prove that he or she actually controls the Ethereum wallet that is being attached to the Gizer account. To do that, Gizer will request users to send a small amount of ETH within a predetermined time period to prove control.

Once a user has linked an Ethereum wallet to his Gizer account, GZR tokens in that wallet can be redeemed for Gizer profile items.

Token redemptions

Users who have linked an Ethereum account to their Gizer profile will be able to redeem GZR tokens and exchange them for Gizer profile items. They will do this simply by sending GZR tokens from their Ethereum wallet to a "Gizer redemption account". Gizer will monitor that account in near real-time for incoming GZR tokens. When an incoming token transfer is confirmed, Gizer will look up the Gizer profile that corresponds to the sending Ethereum wallet.

Based on the pseudo-random transaction hash of the token transfer, Gizer items will be added to the Gizer user's profile. These Gizer items will be assigned a unique hash on the Gizer backend, which can be unlocked by the user at any time, or transferred to another user.