

ABC - Anti-Bureaucracy Coin

Digital Platform for decentralized Authenticity of identities, signatures
and e documents, using blockchain protocols

Edilson Osorio Junior, Miriam Tomie Oshiro, Helena Suarez Margarido

OriginalMy.com

July, 2017

Draft 1.2

(short version of the whitepaper originally published in
https://github.com/OriginalMy/originalmy-abc-whitepaper/raw/master/abc_whitepaper%5BEN%5D.pdf)

1. Purpose

Since 2015 we have been developing a global platform in which we provide new blockchain applications focused on generating registers and strong proofs of authenticity in a decentralized manner.

Having been the 1st regtech that uses blockchain for real-world cases, our applications, which are already available to Brazilian users, promote a new way for registering identities, cost reduction for signing documents (e.g., paper dematerialisation, transport and manual authenticity recognition in traditional institutions) besides the exponential increase in efficiency and render obsolete any centralized institutions responsible for registering and certifying the authenticity of contents.

Economic Freedom Index places Brazil 140th in the bureaucracy ranking, having gained a worldwide reputation for big bureaucracy that significantly prevents business development. The formal procedural bureaucracy is a profitable business in all countries with Civil Law system, which includes Latin America and much of Europe. However, the centralization of information is a global issue and allows asymmetries of information that might make people and organizations susceptible to fraud.

The key to reduce these asymmetries is the decentralized authenticity, which can be achieved by means of decentralized networks that use public blockchains to provide full transparency, access, and trust.

2. Current Platform: Applications and History

2.1 Proof of Authenticity

The OriginalMy Platform was released on July 18, 2015 during Bitconf III, an event that took place in Florianópolis, Brazil. At that time, the platform used to provide registration of Proof of Authenticity regarding digital documents in blockchain, dealing with digital signature and timestamp provided by Bitcoin blockchain.

2.2 Proof of Authenticity for Web Content

We developed a plugin for the Chrome browser which collects an electronic version of a visualized content (preferably through a Permalink), generates a report in compliance with the legal requirements as it might be used as an evidence, and automatically registers the Authenticity of this report in blockchain.

2.3 Blockchain ID: registration and identity management

Blockchain ID was created towards formalization of legal business by means of electronic signature of contracts and documents, without weaknesses of current Electronic Signature systems which can not assess authorship. It is used too as a form of digital KYC, avoiding the need for passwords to access websites or to fill in registrations (sign up).

Among many differential features regarding the proposing identity systems and KYC mechanisms based on blockchain existent so far in the market, we can list the following:

- 1) No cost is expected for registering identities. We believe access to the network should be free to all users who desire to have a Blockchain ID;
- 2) Recovery of Blockchain ID will not rely on the consent of third parties. We understand identity is a human right and, thus, its granting or recovery should not be subject to the power or interference of any third party;
- 3) Biometric use in order to access or perform sensitive actions ensures that the identity stored in the device may only be used by the owner of the device;
- 4) At no time user information are publicly exposed;
- 5) The solution presented by OriginalMy is the only one that provides (complex and automated) validation of the data provided by the user at the time of registration.
- 6) In addition, it is also the most complete solution in the market since it has the following security controls, constantly improving:
 - a) Biometry;
 - b) User and password;
 - c) Full Attribute Record;
 - d) Automated validation of registered data by means of information search in public networks, OCR and image reading;
 - e) Blockchain ID stored only on device;
 - f) And, in case of signature of contracts, it proves document possession.

2.4 Contracts Signature

The contract signing platform was officially launched in May 2017 during the Consensus Conference in New York. Available in the Apple Store and Google Play, the mobile application allows Brazilian users to sign up (i.e. get their Blockchain ID) and then easily sign documents.

Additionally the digital document duly signed is also registered, and it is possible to verify its authenticity through the OriginalMy Platform or directly, on Ethereum Classic network.

2.5 Sidechain

By implementing this functionality, we got a significant improvement in transaction processing, enabling management of millions of transactions per second without loss of performance or significant increase of the costs. We intend to study the evolution of this format also for the signing of documents and contracts, in order to allow greater gains in scale, both in processing volume and in price reduction.

In the future, once the expected implementation of contract execution is completed, the sidechain will be made available as an open-source platform.

2.6 Multiple Blockchains

OriginalMy Platform provides registering in 4 public blockchains, in addition to other private ones, being the most relevant:

- Bitcoin: www.bitcoin.org
- Ethereum: www.ethereum.org
- Ethereum Classic: www.ethereumclassic.org
- Decred: www.decred.org

In this way, the Platform was designed to be very flexible, making the registering according to the needs of the clients that integrate the APIs environment.

3. Use case

Mudamos+ Project

Using the new signature identification model developed by OriginalMy, ITS-Rio was granted the Google.org Social Impact Challenge award in 2016 [14]. Thus, we developed the entire layer of identity and signatures in blockchain, based on a customized version of the protocol we had designed.

Mudamos+ already has more than 270 thousand unique registered users, 500 thousand downloads and 240 thousand signatures made using the customized engine developed by OriginalMy, with several Brazilian federal entities signaling acceptability of law projects to be signed through the app.

4. New platform

The new platform will bring global solutions for identity, documents and signatures registrations in a digital environment, as well as trigger the process of complete decentralization of the Blockchain ID.

Once Phase 01 of the crowdsale is successful, a new, specific and decentralized blockchain for optimized Authenticity registrations will be designed. Such protocol shall take into consideration digital identification mechanisms, including the ones adopted in some applications already developed by OriginalMy.

It is important to emphasize that the process of decentralization of Proofs of Authenticity, besides being a technological challenge, involves dealing with traditional institutions, both public and private, that exist for the sole purpose of centralizing information. Because of that, we chose a gradual process of network creation and gradual decentralization, and the ABC tokens offer was similarly divided into two stages.

5. Crowdsale: ABC Tokens

The token sale process has been splitted into 2 different phases, given that it is the first utility token crowdsale held in Brazil and one of the first in the world that aims to tokenize the entire economy of a technology platform, already developed and in production.

Thus, as a cautionary measure taken due to the respect we have for those who shall participate in this process, we found it feasible and recommendable to divide the tokens sale into two different stages, aiming for a gradual process of decentralization and the organic creation of a decentralized network.

5.1 Phase 01

Phase 01 of the ABC tokens sale is raising funds for the platform internationalization, including multiple countries' ID public database research and validation, and significant improvements in user experience. For this, the minimum crowdsale overall contribution must reach at least USD 1,000,000.

Furthermore, should additional resources be available, it will be possible to expand the platform to more countries, to implement the complete tokenization of OriginalMy Platform and the OTC OriginalMy. In order to do so, the crowdsale contribution must reach at least USD 3,000,000.

Finally, should the overall contributions reach the hard cap amount (USD 5,000,000), it will be possible to decentralize data validators, create a reward system for them and users, promote a global network and prototype a new blockchain specific to deal with Authenticity. That will help to speed up the new protocol creation before Phase 02 starts.

5.2 Phase 02

The Phase 02 of the ABC tokens crowdsale is expected to happen after complete execution of the Roadmap and will raise funds for the complete development of a new protocol for decentralized ID and attributes registration and verification, from people and organizations, which shall contemplate a new open-source blockchain.

A blockchain dedicated to such purposes could promote scalable low cost registration, which are much limited in the current blockchains.

The crowdsale conditions shall be disclosed in due course and the ABC tokens to be offered at such stage will be issued along with all ABS tokens and reserved for such opportunity.

5.3 New blockchain and token swap

Once the all the phases of the ABS token sale are successfully complete, a new open-source protocol will be developed for decentralized processing of authenticity registering, which will rely on a specific blockchain, with own mining system and incentives.

In this case, OriginalMy will establish a program to replace the ABC tokens previously issued and by that time used to access the OriginalMy Platform, as well as a reasonable and widely reported schedule for exchanging them for tokens to be issued by the new protocol, at a 1:1 ratio.

The replacement of the ABC tokens issued by using the Ethereum platform by the new tokens will be done using Atomic Swap or similar technology.

5.4 Token Sale Schedule

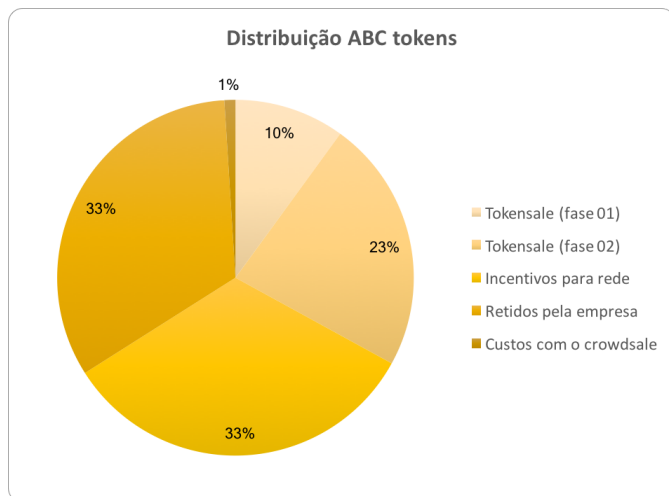
The Phase 01 Token Sale will follow a pre-established schedule with Key Dates that will guide the whole process. It is expected to end after the sale of all the available ABC tokens for this phase or when the deadline is reached, whichever comes first.

The Key Dates for Phase 01 of the token sale are:



5.5 Tokens issuance and deadlines

- **Total of Tokens:** 200,000,000 (two hundred million) tokens will be issued, to be distributed as follows:



- 33% will be made available for the Token Sale (Phase 01: 10%, Phase 02: 23%);
- 33% remain in the company's possession;
- 33% will be used for network development;
- 1% will be used for crowdsale expenses.

5.6 ABC Token Sale terms and conditions - Phase 01

For the token sale to take place in an organized manner and as a way to allow the engagement and participation of as many people as as possible, some rules must be observed:

- **Official channel:** the token sale shall take place **exclusively** in <https://originalmy.com/ico>, where ABC tokens will be purchased, as long as crowdsale rules are observed. OriginalMy shall not be deemed responsible for any offer, purchase and/or sale occurred or that is by any means negotiated outside the aforementioned website.
- **ABC Tokens:** the ABC tokens will be issued by using the Ethereum platform, in ERC20 format. There will be issued the total of 200 million ABC tokens.
- **Tokens availability:** the total ABC tokens made available through crowdsale phases will correspond to 33% of the overall ABC tokens issued. In that sense, 20 million, (10% of the total ABC tokens) will be available for sale on this opportunity (phase 01), at the cost of of \$ 0.25 each token.
- **ABC Token Batches:** ABC Tokens made available for sale in Phase 01 will be separated into batches, to be announced at the time of opening of sales.
- **Limit of participation:** the ABC token purchase in this phase 1 is limited to one (1) batch of tokens per participant. Once the purchase is completed, it will not be

possible for the same person to make a new acquisition of ABC tokens in this crowdsale phase.

- Payment method: the ABC tokens purchase can only be paid with Bitcoin (BTC) or Ether (ETH). No other means of payment are accepted.
- Payment addresses: Bitcoin and Ethereum payment addresses will only be provided by the time of payment, exclusively through the crowdsale site. OriginalMy will not provide payment addresses by any other means, nor will it authorize others to do so on its behalf. Therefore, OriginalMy shall not be deemed responsible for any payments made to Bitcoin or Ethereum addresses other than those made available on the official crowdsale website.
- Payment confirmation: the payment for the ABC Tokens will only be considered as confirmed after a minimum of 6 confirmations by the Bitcoin network or 30 confirmations by the Ethereum network. Once the transaction is confirmed, OriginalMy will send an email notification informing the success of the participation in the crowdsale.
- Divergences in paid amount: payments received in amounts different than the due cost to acquire the ABC Tokens placed order will be refunded to the address informed by the participant. Shall divergence in the paid amount occur, the purchase order shall be deemed incomplete and will be canceled.
- Payment deadline: once the purchase order of the ABC Tokens has been placed, the payment must be made by the participant within 30 minutes thereafter to the Bitcoin or Ethereum address disclosed at such opportunity. In case the payment is not confirmed before the deadline, the correspondent ABC token purchase order will be canceled.
- Minimum contribution amount: the crowdsale will be canceled and all purchases will be refunded if the sale of tokens does not reach a minimum of US \$ 1,000,000.00;
- Refunds: In the case of an event that results in payment refund, as per herein stated, such amount will be reimbursed to the provided refund address. Mining fees charged in the event of such refunds will be deducted from the amount originally deposited, in which case the net amount will be deposited.