cheqd

the authentic data network

Company Description

cheqd is a blockchain network, built in the [Cosmos ecosystem](#), designed to do three core things:

- **Digital Trust:** enabling direct, trustworthy interactions between persons and/or organisations, whilst maintaining privacy and without any centralised registry or organisation needed;
- **Business models for identity:** through the use of our token, $CHEQ;
- **Bridging DeFi and SSI:** for better user experiences, democratic governance, regulatory compliance and operational efficiency.

Problem

In the current identity paradigm digital identity services online are **slow, user-hostile, and expensive for businesses to process.**

Identity checks themselves can cost anywhere from **$10 onwards to verify** the identity of people online, and **upwards of $100s for corporate entities.** Individuals have little to no control over their own identity and suffer from hacks and data leaks out of their control.

Solution
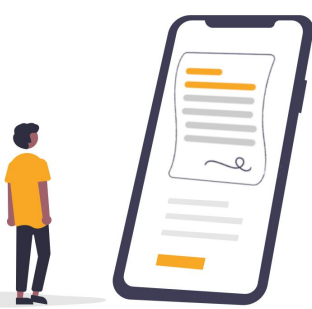
Although SSI has grown in popularity it has struggled to come to fruition as the space has lacked a **revenue generating model that incentivises parties to take part.**

To fill this gap, cheqd has built its own **layer 1, using the Cosmos SDK; the cheqd** network. Through this network members of the SSI ecosystem (holders, verifiers, issuers and node operators) are incentivised to increase participation in the network.
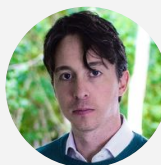
Core team

Fraser Edward
CEO & Co-founder

Ankur Banerjee
CTO & Co-founder

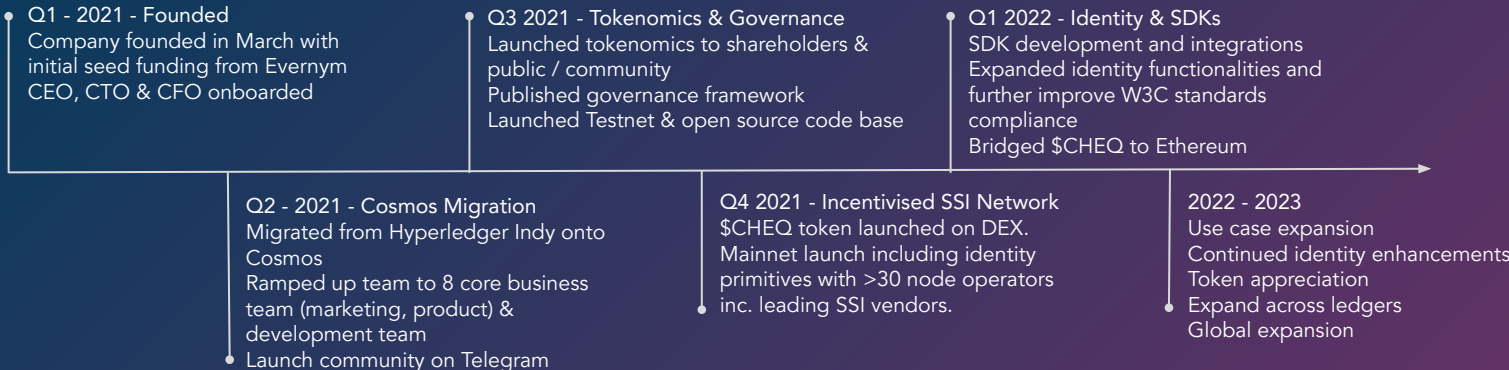Javed Khattak
CFO

Tobias Halloran
Head of Partnerships

Alex Tweeddale
Governance & Compliance Lead

Contact

Email: contact@cheqd.io
Website www.cheqd.io

Key Milestones & Roadmap

Q1 - 2021 - Founded
Company founded in March with initial seed funding from Evernym
CEO, CTO & CFO onboarded

Q2 - 2021 - Cosmos Migration
Migrated from Hyperledger Indy onto Cosmos
Ramped up team to 8 core business team (marketing, product) & development team
Launch community on Telegram

Q3 2021 - Tokenomics & Governance
Launched tokenomics to shareholders & public / community
Published governance framework
Launched Testnet & open source code base

Q4 2021 - Incentivised SSI Network
$CHEQ token launched on DEX.
Mainnet launch including identity primitives with >30 node operators inc. leading SSI vendors.

Q1 2022 - Identity & SDKs
SDK development and integrations
Expanded identity functionalities and further improve W3C standards compliance
Bridged $CHEQ to Ethereum

2022 - 2023
Use case expansion
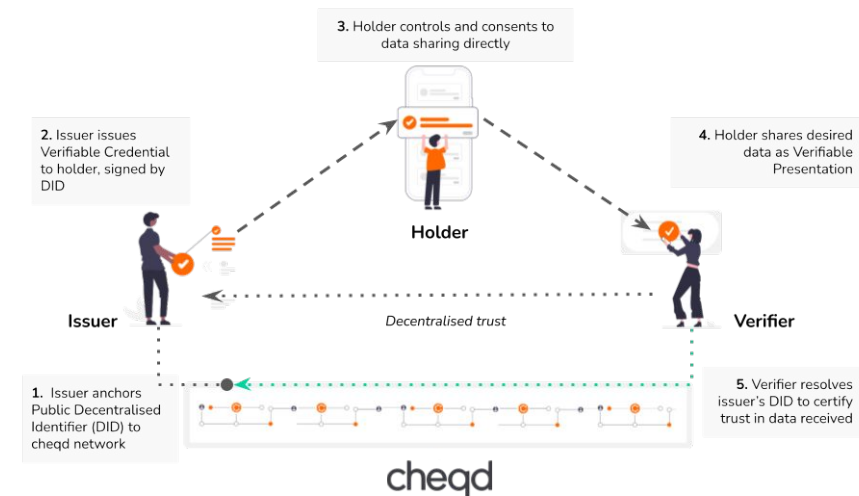Continued identity enhancements
Token appreciation
Expand across ledgers
Global expansion

How does it work?

Any distinct model of decentralised identity revolves around three specific actors: the issuer, the holder and the verifier. Together, these three actors constitute what is known as the **Trust Triangle**.


3. Holder controls and consents to data sharing directly

2. Issuer issues Verifiable Credential to holder, signed by DID

Holder

4. Holder shares desired data as Verifiable Presentation

Issuer

Decentralised trust

Verifier

1. Issuer anchors Public Decentralised Identifier (DID) to cheqd network

5. Verifier resolves issuer's DID to certify trust in data received

cheqd

cheqd is unique in that it provides a way for Verifiable Credentials to be monetised using its native token, $CHEQ. There are various commercial models that may be created by using the cheqd network which rely on this trust triangle: **holder-pays-issuer, verifier-pays-holder, or verifier-pays-issuer.**
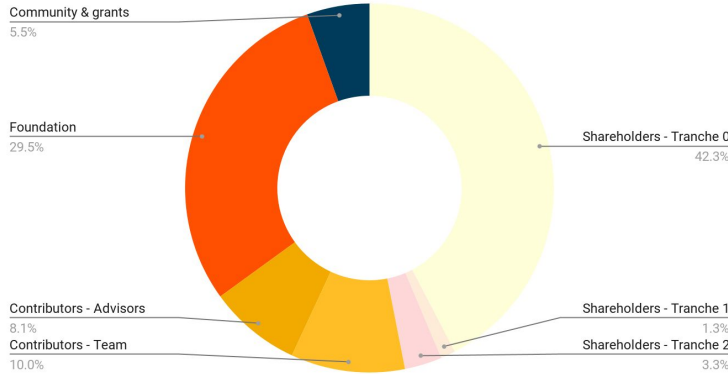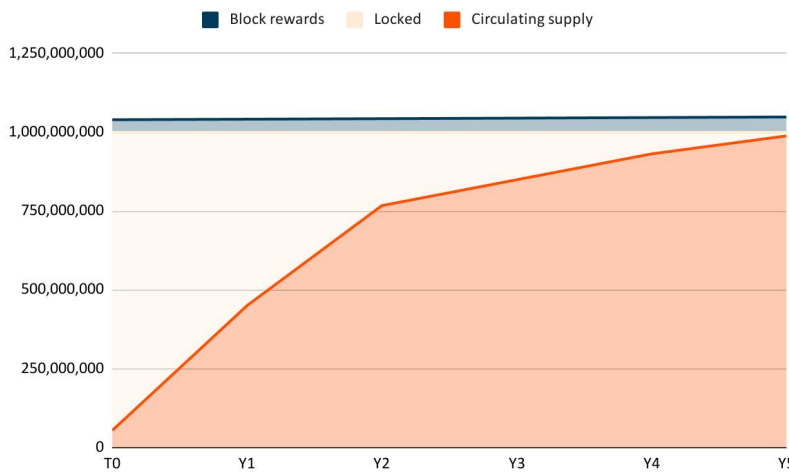
Advisory Board

Steve Havas
CEO Evernym

Stephen Apel
Managing Partner
Outlier Ventures

Nicholas Racz
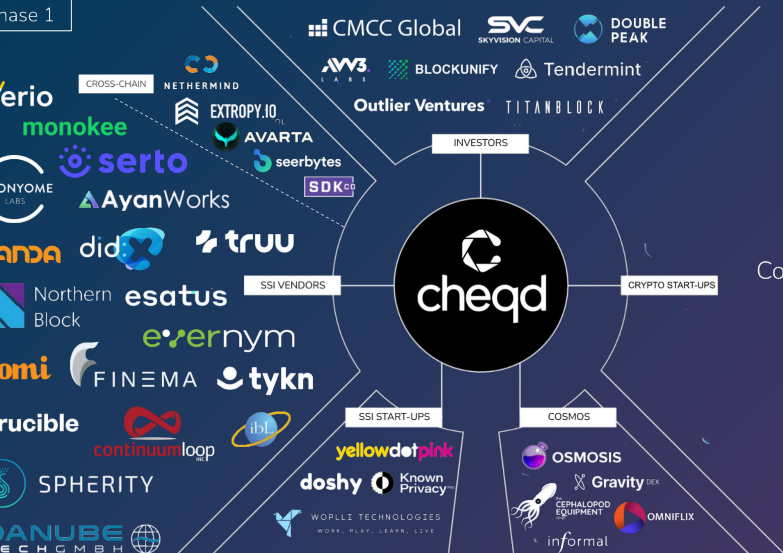CIO & Co-founder
3GR

Garrette Furo

Will Dahlquist
Titanblock

$CHEQ Distribution

- Community & grants 5.5%
- Foundation 29.5%
- Contributors - Advisors 8.1%
- Contributors - Team 10.0%
- Shareholders - Tranche 0 42.3%
- Shareholders - Tranche 1 1.3%
- Shareholders - Tranche 2 3.3%

Circulating Supply

Legend: Block rewards · Locked · Circulating supply

Investment

Round	Size	Vesting
Pre-investment (Tranche 0)	£££	2 years
Seed Tranche 1	$0.7m	1 year
Seed Tranche 2	$2.6m	1 year

Token Information

Token: $CHEQ
denom: ncheq
chainID: cheqd-mainnet-1
chainID: cheqd-testnet-4

Description	Value
Initial supply of tokens	1,000,000,000
Bonded token goal	60%
Maximum inflation point	4.00%
Minimum inflation point	1.0%
Rate of inflation change	1.5%

Phase 1

CROSS-CHAIN · NETHERMIND
CMCC Global · SKYVISION CAPITAL · DOUBLE PEAK
AVS · BLOCKUNIFY · Tendermint
EXTROPY.IO · Outlier Ventures · TITANBLOCK
Verio · monokee · AVARTA
ANONYME · AyanWorks · seerbytes · SDKfi
RANDA · did · truu
Northern Block · esatus · evernym · tykn
domi · FINEMA
Crucible · continuousloop
SPHERITY
DANUBE TECH GMBH

INVESTORS
SSI VENDORS
cheqd
CRYPTO START-UPS
SSI START-UPS
COSMOS

yellowdotfink · X Gravity · OSMOSIS
doshy · Known Privacy
MOBILE TECHNOLOGIES · OMNIFLIX
informal

Coming soon in phase 2...