GAZELLE

GAZ

The world's first decentralized guarantee platform based on the arbitration DAO

content

Chapter 1. introduction

- Trust is the foundation of the financial industry. In order to maintain trust, the development of the financial industry has spawned a large number of intermediaries with high cost, low efficiency and single point of failure, including custody institutions, third-party payment platforms, notaries, banks, exchanges, etc. Blockchain technology uses new encryption authentication technology and decentralized consensus mechanism to maintain a complete, distributed and tamper proof ledger, so that participants can ensure capital and information security through a unified ledger system without mutual cognition and trust. This is of great significance to financial institutions.

  Nowadays, Visa, Master or Alipay are operated by centralized institutions,money transfers must go through third -party instituion,which makes cross-border transactions, currency exchange rates, internal accounting and time costs too high, and brings risks to capital. Blockchain can simplify and automate lengthy financial service processes, reduce front-end and back-office interactions, and save a lot ofmanpower and material resources, This is of great significance for optimizing institutions' business processes and imprroving the competitiveness of financial institutions.

  As the entrance of the Internet economy, third-party payment and OTC have helped many industries such as consumer finance and aviation travel to achieve transformation and upgrading by virtue of scene penetration and data precipitation ,and also met the increasing diversified needs of users in the context of consumption upgrades.Become a driving force in the refom of economic industrial structure.

- After the rise of DeFi, the exchange of cryptocurrency has been completely decentralized, but the exchange of cryptocurrency and legal currency still needs to go through a centralized exchange. The absence of this link makes the DeFi ecosystem not so perfect. Why is the exchange of cryptocurrency and legal currency difficult to make DeFi? Because it cannot realize the atomic swap of currency transactions, such transactions are bound to be controversial.

By extension, we will find that many events will be controversial in the swap between the real world or the swap between on-chain assets and off-chain assets. In addition to legal currency and digital currency, merchants and users of e-commerce platforms, employers and laborers in labor services, and member recharges in various offline stores often face the situation of merchants running away. In these scenarios, an intermediate platform is suitable for guarantee. In other words, as long as there are disputes, guarantees are required. How can this kind of guarantee be made decentralized? None of the existing DeFi protocols can meet the application of this scenario.

GAZ was born under this background. GAZ is a decentralized guarantee platform, supported by the decentralized arbitration autonomous organization behind it Arbitration DAO (ArbDao). GazOTC is the first application scenario of the GAZ guarantee platform.

- GAZ has achieved decentralized dispute resolution through a distributed arbitration mechanism. Participants obtain arbitrator qualifications by staking platform currency. Autonomous communities set many conditions for participating in arbitration, and only arbitrators who meet the conditions can participate in arbitration. The first round of arbitration adopts an invitation-by-negotiation system, and most disputes will be resolved in this round. If this round cannot be resolved, it will enter the second round of the arbitration team mechanism. The arbitration panel is voluntarily signed by arbitrators who meet the conditions, and then randomly selected to be formed. The arbitration plan that has received more than half of the support may be adopted. However, if one of the parties suspects that the arbitration team is suspected of committing evil, they can also initiate a community proposal. Through community voting, the arbitration plan can be revoked and the arbitration group can be reorganized.

The distributed arbitration mechanism of GAZ takes into account fairness and efficiency, guarantees the randomness of arbitrators, reduces the possibility of evil and increases the cost of evil. It is not only suitable for the exchange between digital currency and legal currency, but also for the exchange of all off-chain assets and on-chain assets.

As a connector between blockchain assets and legal currency assets, OTC transactions are also controlled by centralized exchanges. OTC is the portal for users to enter the blockchain world and the entrance to traffic. Without an excellent decentralized OTC product, it is difficult for the Defi market to user in a real explosion. The blockchain world will continue to be firmly controlled by centralized exchanges, and users' asset freedom will never be realized.

Therefore, decentralized OTC is the new track of the Defi ecology, and GAZOTC is the first application of the GAZ guarantee platform based on the arbitration DAO.

At present, in the DEX sector, there are forms of spot trading and futures option derivatives trading. The lack of the OTC sector leads to a very embarrassing situation, regardless of whether the user participates in any Defi project, regardless of lending, spot trading, derivatives trading, etc. , When depositing and withdrawing funds, you still need to go through a centralized OTC platform. It is undeniable that centralized trading platforms will have the phenomenon of running off or suspending the withdrawal of coins. If this phenomenon occurs, it will cause inevitable losses to users..

If the Defi protocol can complete the deposit and withdrawal of legal currency, then the Defi protocol ecology can complete a self-closed loop, and can freely enter and exit without the participation of centralized exchanges.

Simply put, users directly use the wallet to deposit and withdraw funds through the Defi protocol version of the OTC, exchange between encrypted currencies through Uniswap, Dydx, MCDEX, etc. for derivative transactions, go to Aave, Compound for lending and so on. It saves the process for Defi players to go to the exchange to deposit and withdraw funds, and directly solve the full set of Defi agreements.

Therefore, decentralized OTC does not simply make centralized OTC Defi, but reshapes the entire Defi transaction process to form a complete Defi transaction chain.

Chapter 2. Project Description

Project mission

Gazelle is an antelope, a Gazelle, and an antelope is a fast and agile animal. It is not big, runs fast, and jumps high, which means that the project can grow rapidly; Zelle is a well-known quick transfer network in the United States, and Gazelle implies financial attributes. Gazelle 's mission is to create a fully decentralized guarantee platform to achieve decentralized transactions between on-chain assets and off-chain assets.

GAZOTC is a combination of GAZ+OTC. GAZ is the first three characters of Gazelle and the token name of the project. OTC is the industry name, which is different from the Swap series. GazOTC is committed to providing users with small and sophisticated decentralized OTC services, creating a safe, convenient, and community-autonomous decentralized OTC platform, making GazOTC a "Gazelle enterprise" in the decentralized OTC industry.

Arbitration mechanism

Under the principle of reducing the probability of doing evil and increasing the cost of doing evil, in order to balance safety and efficiency, GAZ's arbitration mechanism has three lines of defense to escort users' assets.

First, when there is a dispute between the two parties to the transaction, either party can apply for arbitration. This round of arbitration mainly focused on efficiency. When the time for this round of arbitration ends, and only one party is supported, the arbitration ends. If both parties are supported, the second round of arbitration needs to be entered.

The second round of arbitration mechanism is to randomly select multiple arbitrators to form an arbitration panel to make a distribution scheme for the assets or deposits of traders and the first round of arbitrators.

The second round of arbitration mechanism is to randomly select multiple arbitrators to form an arbitration panel, and make a distribution plan for the assets or deposits of the traders and the first round of arbitrators.

In addition, there is a third line of defense. The unsatisfied transaction party can initiate a community proposal and, if supported, can cancel the second round of arbitration.

When a trader initiates an appeal, he needs to pay an appeal fee, and the party that wins the appeal can be compensated from the loser or the system. The arbitrator who successfully completes the appeal can receive the appeal fee.

Security Mechanism

The asset security assurance of the GazOTC platform, like other Defi projects, is managed through smart contracts. When the seller transfers the asset to the smart contract, the asset is free when there is no buyer to bid, and the seller can retrieve the asset at any time. After the buyer takes the order, the assets to be purchased are locked. At this time, the assets can only be transferred between the two parties in the transaction.

If the payer cancels the purchase, the cancellation can only be triggered by the payer; if the seller receives fiat currency, the currency release can only be triggered by the payee. Neither the platform party nor any third party has the right to use or lock this asset.

chapter 3.team introduction

Main body: UNITED KINGDOM GZELLE DEFI FOUNDATION

Cooperative agency: RBS Royal Bank of Scotland、3i group plc、Jumio、Certilk、Stripe .

Team members

CEO
Edwards Bruce
Graduated from the Wharton School of the University of Pennsylvania. ·
· Oversee daily operations, including meetings with team leaders and audit activities..
· Implemented a push for artificial intelligence and machine learning to assist in the completion of exponentially
· larger analytical tasks.
· Ensure that the company complies with all legal requirements and local regulations.
· Promote the continuous growth of the management team and ordinary employees.

CTO
Jerry Isler
MBA / Master of Business Administration
1. Participate in the formulation of GAZOTC development strategy, annual business plan and budget plan, and
discussions on major decision-making matters.
2. Research the latest technology development information in the same industry, fully responsible for grasping the
department's technical route and development direction, and formulating medium and long-term technology
development plans.
Responsible for the review and implementation of major technical decisions and technical solutions; review the
design and development of specific projects for standardization, accuracy and rationality.
4. Organize relevant technical personnel to discuss technical development topics, research, analyze, and deal with
technical problems encountered in development.
5. Participate in the architectural design of the project and guide the technical staff to complete the specific
development and design work.

CMO
Robert Weaver
Responsible for GAZOTC's brand building, marketing and public relations at home and abroad.
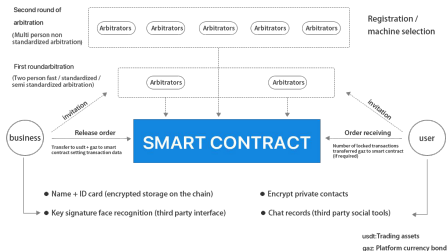With 27 years of experience in the financial industry, he has led classic marketing projects such as "digital currency". Jin
Jun started his career in the United States and was a core member of the global product management team for his
flagship product Office; he was later transferred to the Asia Research Institute as the marketing and communications
director, effectively promoting the development of the world's top research institutions in the Asia-Pacific region.

Chapter 4. Gazdao arbitration system

Gazelle's DAO, an arbitration DAO organization, is the core of the decentralized guarantee platform. The difference between DeFi that requires guarantees and other DeFis is that smart contracts cannot identify off-chain transaction behaviors, and off-chain transaction behaviors are not standardized, so there may be appeals during the transaction process, and appeals need to be arbitrated.

The difference between the arbitration DAO and other DAOs is that the governance voting of most Defi projects occurs before or after the transaction, while the governance voting of the arbitration DAO occurs during the transaction. This is the characteristic of the decentralized guarantee platform.

GazDAO is the core governance structure of Gazelle, responsible for resolving disputes arising in the transaction process, and encouraging the community to participate in governance, maintenance and development of new application scenarios, and formulate an arbitration system.

First round arbitration

| Registration and withdrawal | — | Invite arbitrators | — | arbitration | — | Execution arbitration |

■ Registration and Withdrawal

(1) To become an arbitrator, you must first register;

(2) The deposit pledged at the time of registration cannot be lower than the minimum requirement of the system;

(3) The deposit cannot be added after registration, and the registration cannot be repeated;

(4) A number will be returned when registering;

(5) Only addresses within the specific number can participate in the arbitration;

(6) The arbitrator is free to raise the deposit without freezing the deposit;

(7) Participating in the second round of arbitration will temporarily freeze the deposit, and the frozen state will be lifted after the arbitration ends;

(8) When the deposit is raised, and the remaining deposit is lower than the minimum requirement of the system, the arbitrator number will be withdrawn;

(9) After participating in the first round of arbitration voting, a part of the deposit will be released. After the release, the remaining deposit is lower than the minimum requirement of the system, and the arbitrator number will also be recovered;

((10) After the arbitrator number is recovered, the address can be registered again, and the deposit will be accumulated from the previous time;

(11) After the arbitrator's serial number is recovered, the following serial number shall be used to make up the place.

(12) Filling rules: It is not a sequential filling. For example, if the system stipulates that the top 100 can participate in the arbitration, when the 5th digit is withdrawn, the 105th will fill the position, and the vacant position of the 105th will be filled by No. 205 to fill in, and so on. If the position x05 is empty, the last bit will be used to fill the position;

(13) The withdrawal deposit can only be the person himself or the second round of arbitration contract;

(14) The arbitrator number can be withdrawn by the community's vote;

■ Invite arbitrators

(1) If only one party wins, the arbitration can be executed after the waiting time expires;

(2) The execution of arbitration is divided into setting the arbitration parameters in the main transaction contract and allocating arbitration fees;

(3) When allocating arbitration fees, the trader of the winning party must first allocate the arbitration fees paid by him to the invited arbitrator; then obtain compensation from the counterparty;

(4) If the counterparty does not pay the arbitration fee, it means that no arbitrator has been invited;

■ Arbitration

(1) Separate arbitration of assets and margin;

(2) The arbitrator's number must be within the regulations or hold a specific NFT, and the deposit must not be locked;

(3) When voting, the corresponding deposit will be allocated to the arbitration parameters. After the allocation, if the deposit is lower than the minimum requirement, the arbitrator number will be withdrawn;

(4) The amount of margin allocated is equal to the amount of margin of the merchant in the order;

(5) The arbitrator can only vote for the invited party, can abstain, cannot vote against, and cannot vote for the opponent.

(6) Each party only needs to cast one vote, and only the first affirmative vote is valid;

(7) The first to participate in the arbitration vote is the arbitration start time, and the counterparty must complete the arbitration within the specified time, otherwise, the first voting party will automatically be determined to win.

(8) In the case of margin arbitration, both parties to the transaction must first set the margin redistribution ratio;

(9) Both parties to the transaction can also negotiate the margin redistribution ratio. In this case, arbitrators may not be required to participate, but the trader can only implement the counterparty's distribution plan.

(10) If both parties vote in favor, the second round of arbitration will be conducted.

■ Execution arbitration

(1) If only one party wins, arbitration can be carried out after the waiting time;

(2) The execution of arbitration is divided into setting arbitration parameters in the main transaction contract and allocating arbitration fees;

(3) When allocating the arbitration fee, the trader of the winning party shall first allocate the arbitration fee paid by himself to the invited arbitrator; Then obtain compensation from the counterparty;

(4) If the counterparty fails to pay the arbitration fee, it means that the arbitrator has not been invited;
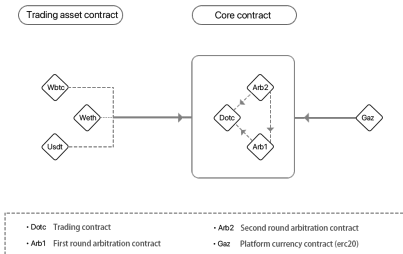
Second round arbitration

■ Registration

(1) The second round of arbitration adopts the arbitration group system;

(2) The system sets the maximum number of applicants and the number of arbitration groups, as well as the number of votes passed by the plan;

(3) The arbitrator must take the initiative to Registration ;

(4) The qualifications of arbitrators are the same as in the first round;

(5) There is only one chance for an address;

(6) A random number is generated during registration, and the n individuals with the largest random number will enter the arbitration group (n is the number of the arbitration group);

(7) Before the deadline for registration in the system, the n individuals with the largest random number will only temporarily enter the arbitration team and may be replaced by subsequent applicants.

(8) If the registration is successful or temporarily successful, the deposit will be locked until it is replaced or the arbitration team is dissolved;

(9) If the total number of applicants is less than n before the registration deadline, the deadline will be delayed until there are n applicants;

(10) If the total number of applicants reaches the upper limit of the system before the registration deadline, the registration will be closed ahead of schedule.

Scheme setting and voting

(1) If the second round of arbitration is entered without the assets being released, the assets and the deposit will be arbitrated at the same time;

(2) This round of arbitration will also arbitrate the behavior of the arbitrators in the first round of arbitration. If there is deliberate malicious behavior, the deposit may be deducted;

(3) The arbitration fees of the members of the second round of the arbitration panel are the same, but not higher than the maximum value stipulated by the system;

(4) Each arbitrator can only vote for one proposal, one person for one vote.

(5) During the validity period, the members of the arbitration panel may withdraw the vote after voting in favor of a certain proposal and re-vote for another proposal.

(6) When a certain plan reaches the number of valid votes, the plan must be adopted by one of the traders before it can take effect;

(7) If there is no plan with a valid number of votes or no traders adopt the plan within the specified time, the arbitration plan shall become invalid, the arbitration group shall be dissolved, and a new arbitration group shall be re-registered;

(8) Within the waiting time after the effective number of votes is adopted by one of the traders, the other party or anyone can ask the community to vote against the arbitration plan and reorganize the arbitration team.

Chapter 5.GazOTC trading system

Trading asset contract

Core contract

• Dotc Trading contract	• Arb2 Second round arbitration contract
• Arb1 First round arbitration contract	• Gaz Platform currency contract (erc20)

Participants

• GAZOTC is a decentralized OTC trading platform. It is the first application scenario of a decentralized guarantee platform supported by the arbitration DAO.

seller

digital assets when publishing the sales order, and the deposit needs to be frozen proportionally when a user takes the order

user

If the bidder takes the purchase order issued by the merchant, the corresponding assets will be frozen at the same time, and the margin proportion will be set by the merchant.

intercessor

Similar to the customer service of centralized OTC, it accepts the representations of traders and requires mortgage deposit in the arbitration process.

Trading Rules

Order Release Rules

· When a merchant releases a sell order, the asset needs to be
· recharged into the smart contract;
· The merchant issues a buy order without prior assets;
· The margin is not frozen when placing an order, but when the user
· places an order, if the margin is insufficient, the order will fail;
· When there is no user to place an order, the deposit and assets can
· be withdrawn freely;
· When the user places an order, the corresponding assets and
· margin are frozen;
· Merchants can modify the quantity and unit price in the order;
· The merchant can put the released order in a rest state, at this
· time the user cannot take the order;

User order rules

· Whether the user needs to pay a deposit and the ratio when placing an order
· is customized by the merchant when the order is released;
· If the merchant issues a sell order, the assets received by the user after the
· order is placed in the smart contract, the user can withdraw cash at any time;
· If the merchant publishes a buy order, the user needs to recharge the asset to
· the smart contract before placing the order;
· After the user places an order, the assets and margin of both parties are
· locked into the contract;
· Assets and margin can only be transferred between the two parties to the
· transaction;
· Order cancellation can only be triggered by the payer, and the contract does
· not charge a handling fee when the order is cancelled;
· The currency release can only be triggered by the recipient, and the system
· will deduct the handling fee when the currency is released;
· There is no payment after the order is sold or no currency is released after
· the payment, you can make a complaint.

Margin rules

- Platform currency GAZ for trading margin;
- The merchant margin ratio is a global parameter, which can be adjusted by
- community voting;
- The user margin ratio is set by the merchant;
- The deposit will be released 3 days after the coin is released;
- The two parties can reach an agreement to release the deposit in advance;
- Before the deposit is released, any party can trigger the suspension of release;
- In order to prevent malicious suspension, when the suspension is triggered, the
- margin must be above 10%;
- After the suspension is released, the parties to the transaction cannot reach an
- agreement and can appeal;

Fund freeze payment rules

If the seller's funds are frozen after the deposit is released, they can apply for insurance pool compensation;

The management of insurance pool funds and the review of claims shall be in the charge of the arbitration committee, which is composed of qualified arbitrators;

The applicant must pledge the insurance premium to the insurance pool before the frozen transaction;

The same amount of frozen funds can be paid once a month;

The cumulative amount of compensation shall not be greater than the maximum compensation;

The maximum payout shall be the minimum of the following three situations

1) 50 times the insurance mortgage amount;
2) Frozen funds;
3) The amount of transactions that caused the freeze;

The initial fund of the insurance pool is 2% of the total issuance. When the total fund in the pool is less than 1% of the total issuance, the balance of the transaction fee is used to repurchase GAZ in the market to supplement the margin; when it exceeds 2%, the supplement is stopped.

GAZ membership rules

1000 NFT members are issued worldwide, and different NFTs represent different membership levels. Obtaining NFT requires destroying 10,000 GAZ addresses to enter the black hole, and the membership level is opened through the blind box.

Membership level and rights

1. 50 global VIP1 members

① Get 80% mining acceleration
② Get 30% discount on transaction fees

2. 100 VIP2 members worldwide

① Get 60% mining acceleration
② Get 50% off transaction fee

3. 200 VIP3 members worldwide
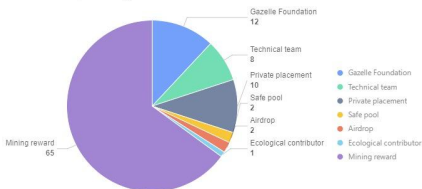
① Get 40% mining acceleration
② 30% off transaction fee

4. 650 VIP4 members worldwide

① Get 20% mining acceleration
② Get 20% off the transaction fees

Chapter 6. Token model

The total number tokens is 630 Million

Token distribution percentage

Gazelle Foundation
12

Technical team
8

Private placement
10

Safe pool
2

Airdrop
2

Ecological contributor
1

Mining reward
65

- Gazelle Foundation
- Technical team
- Private placement
- Safe pool
- Airdrop
- Ecological contributor
- Mining reward

Financing price and amount

Phase 1
Price: 0.3 USDT /piece
Total: 2 million

Phase 2
Price: 0.5 USDT/piece
Total: 3 million

Phase3
Price: 0.7 USDT/piece
Total: 1.3 million

Token release rules

1. Foundation and technical team release rules: 20% will be released before the official launch, and linearly released in 3 years after the launch;
2. Private placement release rules: 20% will be released before the official launch, and will be released linearly in 1 year after the launch;
3. Airdrops and ecological contributors will not lock their positions;
4. Mining will be completed in five years, with a 20% decay every six months, and 50,000 tokens will be awarded every day for the first six months;
5. The insurance pool is managed by the arbitration committee.

Six application scenarios for tokens

1. Arbitration deposit, applying to become an arbitrator needs to mortgage GAZ as a deposit;
2. Insurance pool mortgage and compensation funds;
3. Trading margin, use GAZ as margin;
4. Hold the platform currency and participate in community governance voting;
5. Destroy GAZ synthetic NFT members;
6. Destroy GAZ to apply for node qualifications.

Token repurchase and destruction mechanism

1. 30% of the transaction fee is used for promotion rebates, and 70% is used for repurchase.
2. When the funds in the insurance pool are less than 1% of the total issuance, use the balance of the handling fee to repurchase GAZ in the market to supplement the insurance pool until the funds reach 2%;
3. In addition to the promotion rebate and the repurchase of tokens to supplement the insurance pool for the monthly handling fee, the remaining handling fee will be repurchased and destroyed until the circulation reaches 21 million.
4. By destroying GAZ to synthesize member NFT, 10 million GAZ can be destroyed..

Chapter 7. Ecological incentive mining

Ecological incentive mining percentage
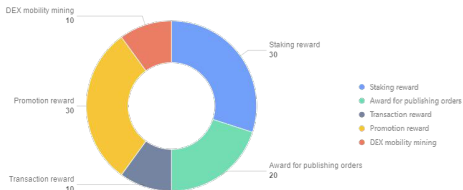
- · Pledge reward (30%)
- · Arbitration pledge mining;
- · Insurance pool pledges mining,
- · Reward for posting orders (20%)
- · Publish sell order rewards;
- · Transaction reward (10%)
- · Transaction mining (two-way);
- · Node reward (30%):
- · Promote mining, reward promoters in proportion to the mining revenue of node members;
- · DEX liquidity mining (10%):
- · Provide trading pairs on decentralized trading platforms;
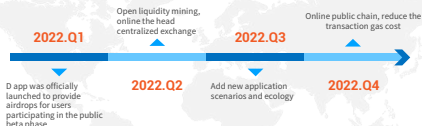
Chapter 8.Development history and route

● **2020 roadmap**

Write the GAZOTC first edition White Paper

Develop a smart contract beta

2020.9   **2020.11**

To explore the feasibility of a decentralized OTC

Establish a development team to sort out the business logic

2020.10   **2020.12**

● **2021 Roadmap**

Contract audit and internal testing

Open the private equity, D app public beta

2021.Q1   **2021.Q3**

Complete the contract development and the front-end development

Set up a community and a global road show publicity

2021.Q2   **2021.Q4**

● **2022 Roadmap**

Open liquidity mining, online the head centralized exchange

Online public chain, reduce the transaction gas cost

2022.Q1   **2022.Q3**

D app was officially launched to provide airdrops for users participating in the public beta phase

Add new application scenarios and ecology

2022.Q2   **2022.Q4**

Chapter 9.GAZ Future

GAZ is a completely decentralized guarantee platform, which is based on a decentralized arbitration DAO organization. Now its first application scenario platform, GazOTC, can be integrated in a decentralized wallet. Users can directly buy and sell digital currencies with fiat currencies through the wallet, without the need to go through a centralized exchange.

GAZOTC has no national boundaries and is suitable for the exchange of any legal currency and digital currency. The official front end of GAZOTC will make appropriate adjustments to adapt to the laws of various countries or regions. 65% of the platform token GAZ is generated through mining. Anyone can participate in the GAZ ecology by issuing orders or transactions to obtain tokens; anyone can become an arbitrator of the platform by staking GAZ, and maintain the platform like a public chain miner. Be safe and get rewards from the platform at the same time.

GAZOTC can also integrate currency C2C functions and NFT transaction functions. At this time, GAZOTC becomes a full-featured spot OTC trading platform. Not only can you purchase digital currency with fiat currency, you can also use one digital currency to buy another digital currency or NFT.

GAZ can also be packaged as a payment guarantee tool for any off-chain physical exchange, especially if e-commerce in the future uses digital currency as a means of payment, then GAZ is the best payment tool, equivalent to decentralized Paypal or Alipay , But it has lower cost and more free funds.

GAZ's ArbDAO can arbitrate all possible disputes in the future, such as member recharge in offline physical stores, employers and workers on labor service platforms, and performance bonds in construction projects.

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All contributions will be used for the goals of the foundation, including but not limited to promoting and supporting the research, design, development and implementation of decentralized finance or blockchain solutions to build a transparent, free and reliable decentralization Guarantee platform.

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(b) You will and at your own expense to ensure compliance with all laws, regulatory requirements and restrictions applicable to you (as the case may be); and all statements contained in this white paper, in the press release or available to the public Statements at the place of visit, as well as oral statements that may be made by the foundation or the GAZ team, can constitute forward-looking statements (including intentions, beliefs, or current Forecast statement). Please do not improperly rely on these forward-looking statements, because these statements involve known and unknown risks, uncertainties and other factors, and such risks, uncertainties and other factors may lead to actual results in the future The results described in the foregoing forward-looking statements are significantly different. These forward-looking statements are only applicable as of the date of publication of this white paper, and the foundation and the GAZ team have made it clear that they do not assume any (whether express or implied) responsibility to modify these forward-looking statements to reflect events after this date.

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