

Criteria	Confidence Score (1-5)	Comment	Guiding questions to ask yourself
Team	5	<p>The Kin coin was created by social media company Kik. The team is credible as per their domain knowledge and expertise. Their lead advisors consist of Amir Chetrit, one of the Ethereum founders.</p> <p>As per their visibility on the Github https://github.com/kinecosystem, the team is active based on their commit log.</p> <p>The team can pull off the solution.</p>	<p>Do these people exist?</p> <p>Do their roles and credentials match the domain of expertise?</p> <p>Did they agree to be featured?</p> <p>How much are they involved in the project? (100% time – 0.001% time?)</p> <p>Are they credible? Can they pull it off?</p> <p>Which company is backing this project (if any)?</p>
Project	4	<p>Kin was developed by Kik</p> <p>Kik provides fundamental value for the new currency by integrating Kin into its chat app. Kin will be Kik's primary transaction currency, and Kik will be the first service to join the Kin Ecosystem. Users will be able to earn Kin by providing value to other members of the Kik digital community through curation, content creation, and commerce. Kik users will be able to spend Kin on products, services, and other valuable assets offered by merchants, developers, influencers, and other participants. Kik will introduce a number of marketplace use cases that will prompt consumers and brands to transact with Kin.</p> <p>As the supply of Kin is finite and users (demand) will grow over time, the value of the Kin tokens purchased will grow in value.</p> <p>Exact number is not clear, but following reality is mentioned in whitepaper "Kik is one of the world's most used chat apps and the fifth most-searched term in the iOS App Store" (pg - 6).</p>	<p>Does it have any kind of business or social value?</p> <p>What is the business model (including token economics)?</p> <p>Is it achievable? (There should be a sensible roadmap)</p> <p>How much research and development has already been done so far?</p> <p>How many users are currently using the system (if any)? (is there a MVP?)</p>
Technology	5	<p>To maintain decentralized identity service for users, blockchain is needed.</p> <p>Blockchain technology is used appropriately but a technical whitepaper is needed to understand deeply the specifications.</p> <p>Kik initially implements a semi-centralized hybrid on-chain and off-chain transaction service for scalable interactions with the Kin cryptocurrency. At the core, the transactions in Kin will be settled on the Ethereum blockchain. However, eventually they'll develop and host a centralized off-chain ledger with an API available to all digital service partners.</p> <p>Engineering constraints and approach to ensure level of security are not addressed in the paper.</p> <p>Kin is sustainable because it has a chat app as its underlining infrastructure & they want a soft roll out.</p>	<p>Why do we need Blockchain for that?</p> <p>Is Blockchain (and other) technology used appropriately?</p> <p>What is the underlying Blockchain platform? (e.g. Ethereum, Waves)</p> <p>How are the engineering constraints addressed? (e.g. throughput in tps, scalability, saturation, cost of transactions, interoperability)</p> <p>How maintainable and sustainable the solution is?</p> <p>What is the approach to ensure an acceptable level of security?</p>
Governance and Use of the proceeds	4	<p>"The Kin Foundation will dedicate resources to establish a fair and transparent governance process that will take into account the voices and needs of all participants within the ecosystem. This open governance model will oversee decisions related to the membership process, the Kin Rewards Engine, participation rules, legal matters, and content and compliance guidelines." (pg -16 (whitepaper))</p> <p>Investment strategy is not discussed in the paper.</p> <p>The financial model seems realistic</p> <p>Legal and compliance risks are not thoroughly assessed and discussed.</p> <p>It is also important that the Rewards Engine will be governed by a well-defined process based on an objective, performance-based methodology that will be auditable and open for anyone to see.</p>	<p>What does the team plan to do with the funds? What is the governance model?</p> <p>What's in there for the investor?</p> <p>Is the financial model realistic?</p> <p>Are legal and compliance risks thoroughly assessed and discussed?</p>
ICO process	3	<p>Kik needed further funding in 2017. Instead of raising money from venture capitalists, they decided to launch an ICO to create the token behind their new rewards points system. In order to finance the Kin roadmap, Kik conducted a token distribution event that will offer for sale one trillion units out of a 10 trillion unit total supply of kin. A portion of the funds raised in the token distribution will be used to execute upon the roadmap of additional feature development planned for the Kin integration into Kik.</p> <p>Potential issue is that the Kin Foundation, and its executive team, must remain arm's length from Kik until the legal and governance structures can be put in place to make the Kik Foundation into a DAO.</p> <p>Community says it lacks technical whitepaper, and they appreciate the fact Kik has a track record of innovations. They were the first chat app to become a platform (2011), the first western app to integrate bots (2014) and tested out Kik Points back in 2015. The core Kin team is deeply technical and includes software developers with experience in blockchain architecture, blockchain security and anti-fraud. KIN could certainly be on to something, but will likely need to spread beyond Kik to become extremely successful.</p>	<p>How is the token issued? (e.g. through an exchange)</p> <p>Are all investors treated fairly? (e.g. similar value/risk ratio, unreasonable pre-sale discounts to a certain class of investors)</p> <p>Do the founders have an unfair advantage? (e.g. control)</p> <p>Is the ICO backed to some level by regulators? (e.g. the OSC in Ontario can issue exemption letters, SEC in the US)</p> <p>What does the crypto-community say? (e.g. coverage in journals, podcasts, Youtube, Reddit, etc)</p>
Overall			
* Score from 1 to 5 where 5 is the highest score			
References -			
Whitepaper			
https://en.bitcoinwiki.org/wiki/Kin			
https://www.youtube.com/watch?v=pygMJW_t2c			