

CAR PROTOCOL WHITE PAPER

Introduction

Car Protocol is the first meta-car project which brings real-world and metaverse together for car dealership.

The ideal car dealing platform with a car-based NFT store and an eCommerce store connects car sellers to buyers. At Car Protocol, we leverage the power of blockchain technology to make people from all walks of life have access to cars at a cheaper rate. You can now own your dream car at an affordable price and live your dream life.

Background

A car is considered expensive and for the rich in most third world countries. People who own a vehicle in most third world countries are considered rich and well to do.

We think smart contracts and, for that matter, blockchain technology is a great invention that can help everyone anywhere in the world to own the car without breaking the bank.

We, therefore, present to you our groundbreaking idea of ensuring car availability through Car Protocol Token via the application of smart contracts.

Abstract

Car Protocol is the first meta-car project which brings real-world and metaverse together for car dealership.

The first decentralized real and virtual car selling platform where users can own shares in virtual car sales, mint NFT and play a car-based game for reward, and a virtual marketplace for shopping for cars on the metaverse.

Car Protocol will also provide an eCommerce store to connect used car and brand new car sellers in America, Europe and Asia to car buyers in third world countries, especially Africa.

The application will allow anyone anywhere with the Car Protocol token to stake in the car of their choice in the Car Protocol marketplace.

Anyone can own a virtual car on the metaverse or buy a real car from the car protocol marketplace with the Car Protocol token.

Car protocol marketplace for real car deals will also ensure escrow to ensure the safety of transactions.

PROBLEMS

Some problems we want to solve with the car protocol token.

1. A Car and its spare parts are overpriced in many third world countries.

A car is expensive in many third world countries, especially in Africa. Those who have a vehicle in most third world countries are considered rich and well to do. This is because third party car dealers ship cars from western countries like America and Europe and increase the price drastically because of the demand for vehicles in most third world countries.

2. Payment for cars with fiat currency attracts high fees and delays.

Most fiat currency payment options come with high fees and delays. This affects business for car dealers as well as buyers.

3. Used and accident cars are getting wasted in most developed countries.

In most developed countries, because a car is cheap, most people change cars often, and there is not a much better market for selling used cars or cars that have an accident. Meanwhile, in most third world countries, these cars are useful and can be sold at a better price for better use.

4. Centralized car dealing marketplaces come with complex verifications

Centralized car dealing marketplaces failed because of the problematic verification they require for both car sellers and

buyers. These challenging verification requirements turn most people off as humans now want to do many things anonymously.

SOLUTION

Considering all these challenges, the car dealing market needs a platform to connect car sellers to car buyers globally, especially car dealers in developed countries to buyers in third world countries. Car protocol is a platform for anyone who wants to:

- ❖ Own a virtual car on the metaverse.
- ❖ Buy or sell a real car in the car protocol eCommerce marketplace and pay with a car protocol token.
- ❖ Mint car-related NFTs

One of the best solutions is a secure, healthy and active marketplace built on blockchain technology which has many earning opportunities for the entire crypto market.

Car buyers need to find car sellers in one place for competitive and reasonable market prices. This way, there will be better pricing for both buyers and sellers in the marketplace. Buyers will also be able to negotiate with sellers and get customized deals according to their needs.

This solution will help the entire car dealing market become self-sustainable, rather than relying on big corporations which focus only on their profit.

PRODUCT

Overview

Car Protocol (CPT), located at [www. carprotocol.org](http://www.carprotocol.org), is a platform to:

1. Connect car sellers to car buyers.
2. Help own a virtual car on the metaverse.

The platform also provides advanced marketing bots to boost the work of car sellers.

Car buyers can buy cars at a low price with a faster payment option and low fees on the CPT marketplace. Virtual world lovers can also own virtual cars on the metaverse.

Features

1. Buying and selling virtual and real cars.
2. Histories of buying and selling virtual and real cars.
3. Loan: This feature allows buyers to take a loan from the community. 20% of loans will be locked as insurance funds and burned after the loan has been successfully paid. New tokens will be minted to pay the loan amount in case of loss. Car Sellers can take a loan for advertisement or buy more stocks for sale.
4. Car Games and auctions: Play car-based games and earn rewards in CPT. There is also an option to bid on cars that are being auctioned.

5. Charity Donation: This feature will allow individuals to donate towards charity programs or initiatives
6. Research 🌂 This feature allows anyone to access car dealing research works sponsored by the car protocol Community.

Concept and how it works.

For Sellers

Sellers are those who have virtual or physical cars for sale.

On the CPT platform, sellers can:

1. List their physical or virtual cars for sale. Virtual cars and NFTs go to the metaverse while physical vehicles go to the eCommerce marketplace.
2. Mint NFTs and list for sale.

For buyers

Buyers are those who are looking for virtual or physical cars to buy. If you want to own a virtual car on the metaverse or buy a physical car to be shipped, you are a buyer.

On the CPT platform, buyers can:

1. Use the self-serve platform to buy virtual or physical cars.
2. Request for shipping of the physical cars.
3. Also, resell the virtual or the physical cars on the marketplaces.

Rewards system

Our team has developed a reward system based on loyalty through its smart contract.

The rewards are distributed to two types of HOLDERS:

- > CPT 2000 Biggest Holders
- > CPT 2000 Oldest Holders (Holders from 30 days and above).

A Dashboard is available to everyone to follow the status of your Wallet as well as its position.

TOKENOMICS

Total supply = 1,000,000,000

Yearly token burn.

Marketing = 200,000,000

Liquidity = 250,000,000(Lock for 1 year)

Team = 150,000,000 (Lock for 1 year)

Reserve for Protocol Incentives = 300,000,000

Development = 51,000,000

Community / Bounty Rewards = 49,000,000

Measures against price dump and manipulation

1. The constant buyback and burning of tokens from a profit from various car sales charges will reduce the number of tokens in circulation; hence the price will appreciate.
2. 3% of the tokens in every transaction will be burnt.
3. Further scarcity of tokens to be created by the annual burning of tokens.

PROJECT ROADMAP

PHASE 1

Website Development

Social Media setup

Reveal of smart contract

Whitepaper & Documentation

Listing on PancakeSwap (DEX)

Contract Audit

BIG MARKETING

Airdrop Contest

100% Fair Launch (no private sales)

PHASE 2

Listing on CoinMarketCap

Listing on CoinGecko

BSCScan Update (Logo, TG, Twitter, Website)

Listing on Major Price Tracking Websites

10,000+ Holders

Icon updates - Trustwallet, Dextools

Influencer Partnerships

Airdrop V2 Contest

PHASE 3

Second Audit

List on medium indexes and exchanges

Massive Marketing Push

55K Holders+

Airdrop V3 & Giveaways

CPT Swap

CPT Staking

Metaverse Launch

Ecommerce marketplace launch

Listing on a centralized exchange.