checkdot
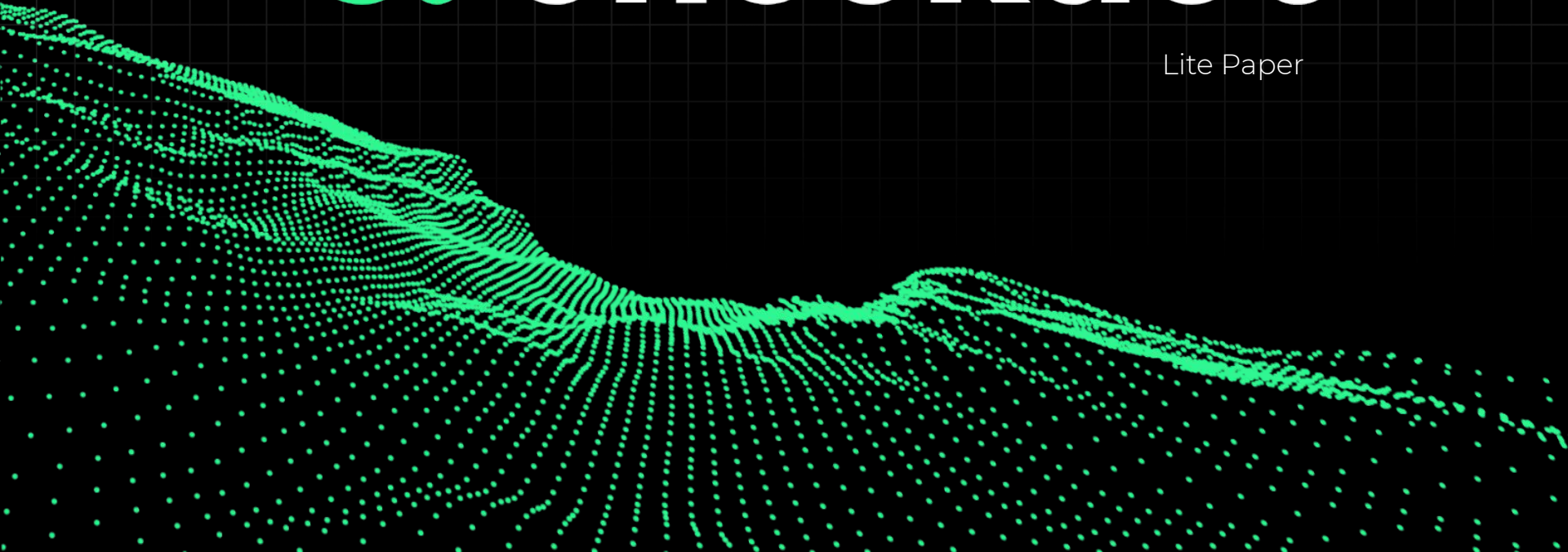
Lite Paper

Summary

❖ Blockchain applications have recently been exposed to a broader audience, giving rise to an ever-growing number of projects and applications.

❖ For example, Blockchain-based real estate is already gaining popularity as a way for buyers[1], sellers, and investors to interact with each other and learn about properties. In that context, the demand for DeFi* transactions to be verified through human validation is increasing. However, Blockchain remains a relatively young project and carries risks. Many newcomers are looking for projects with the best potential but get fooled by malicious ones. As a result, they are missing a piece of information required to make the right decisions.

❖ DeFi* is anonymous by nature, and anonymous reviews can ensure strategic exposure for maximum profitability.

❖ This is where CheckDot comes in. We have been confronted with the lack of transparency of some projects for many years, and CheckDot has the ambition to be the **first decentralized platform of opinions** in various fields: Projects, companies, forms, … etc. Furthermore, CheckDot makes it possible to create requests for advice or audits involving **two layers*** of **advisors***.

❖ Thanks to our platform, these fields can be relevantly evaluated and exposed to any user.

Problems

❖ A lack of expertise in a specific area makes it difficult to assess whether a project is reliable or not.

❖ Are decentralized platforms really transparent? Can we really trust the smart contract verification services selected by these platforms?

❖ Platforms, forums, media do not always expose their sources of information and present totally erroneous evaluations of companies or services.

❖ In some cases, the intervention of humans allows verifying the authenticity of documents or objects in a decentralized way.

❖ Currently, there is no solution to offer forms in a completely anonymous way.

Our Vision

❖ Our Vision: Make it easy to get the information necessary to qualify for relevance in the evaluated fields. CheckDot will be a platform that allows its clients to visualize a panel of relevant opinions.

❖ Our first goal is to establish lists of user reviews gauging platforms and projects in the field of cryptocurrency. In addition, partnerships will be initiated to grow our audience of users.

❖ Other use cases based on emerging needs and future partnerships will then be considered.

CheckDot Rating Protocol Verification

❖ Contract creators will deposit funds to pay advisors and auditors.

❖ A dedicated part of the CDT tokens (rewards) will be used to supply the platform with content to launch the platform.

❖ Two types of verification will be available:

   ○ Verification with rating restrictions (e.g., five ratings maximum).
   ○ Verification with an unlimited duration on which validation pools will be made every ten new ratings.

CheckDot Smart Contract Audit Protocol Verification

❖ Contract creators will deposit funds to pay auditors and upload the audit PDF into the IPFS Protocol.

❖ The next step is the validation by holders of CDT who are eligible for the requirements to participate in the verification service (e.g., 30 CDT Holded).

❖ Each eligible verifier must complete all of the form steps and follow the guidelines for establishing the audit verification.

❖ After all verifications are complete, a score of trustability is defined. If the trustability score is superior, it will receive a green limit (ex: 70/100).

❖ The author of the verification can then claim the Trust Index NFT.
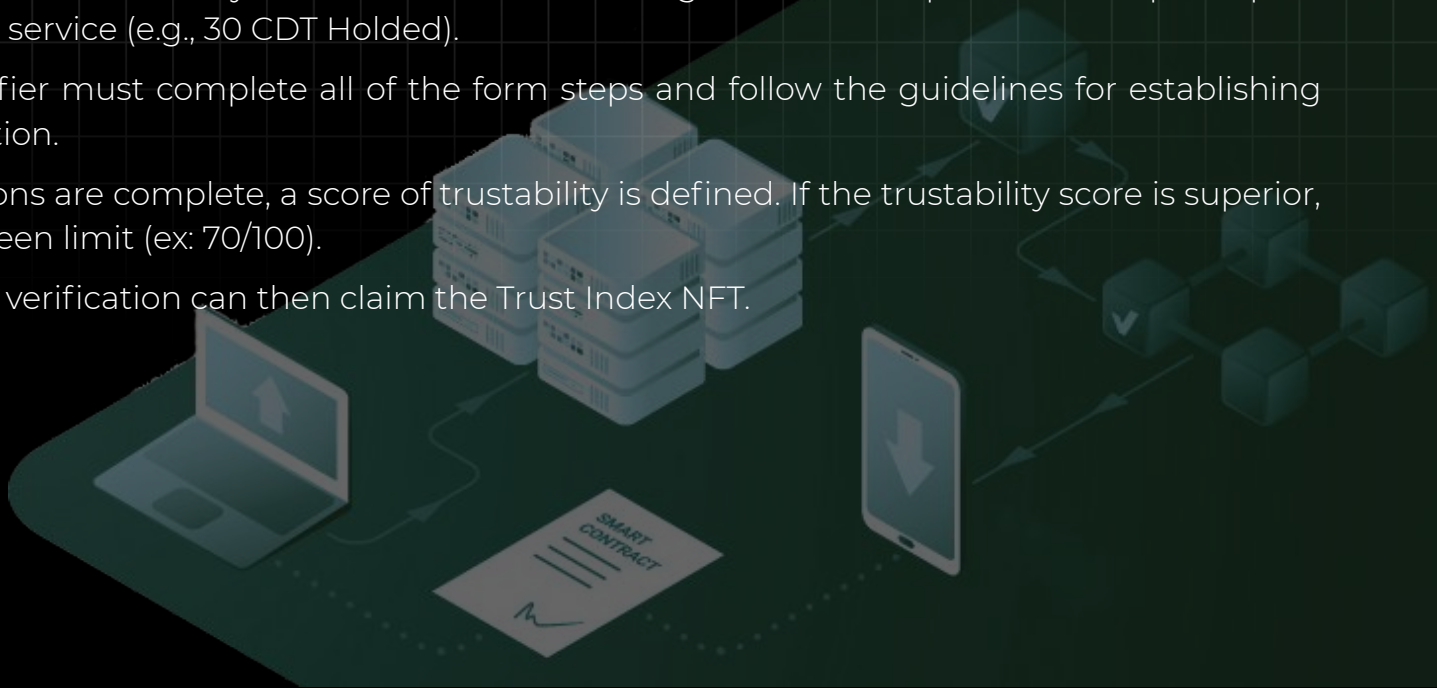
CheckDot Rare Objects Protocol Verification

❖ Contract creators will deposit funds to pay auditors and upload the different pictures specified in the guidelines into the IPFS Protocol.

❖ The next step is the validation by holders of CDT who are eligible for the requirements to participate in the verification service (e.g., 50 CDT Holded).

❖ Each eligible verifier must complete all of the form steps and follow the guidelines for establishing the audit verification.

❖ After all verifications are complete, a score of trustability is defined. If the trustability score is superior, it will receive a green limit (ex: 70/100).

❖ The author of the verification can then claim the Trust Certificate NFT.
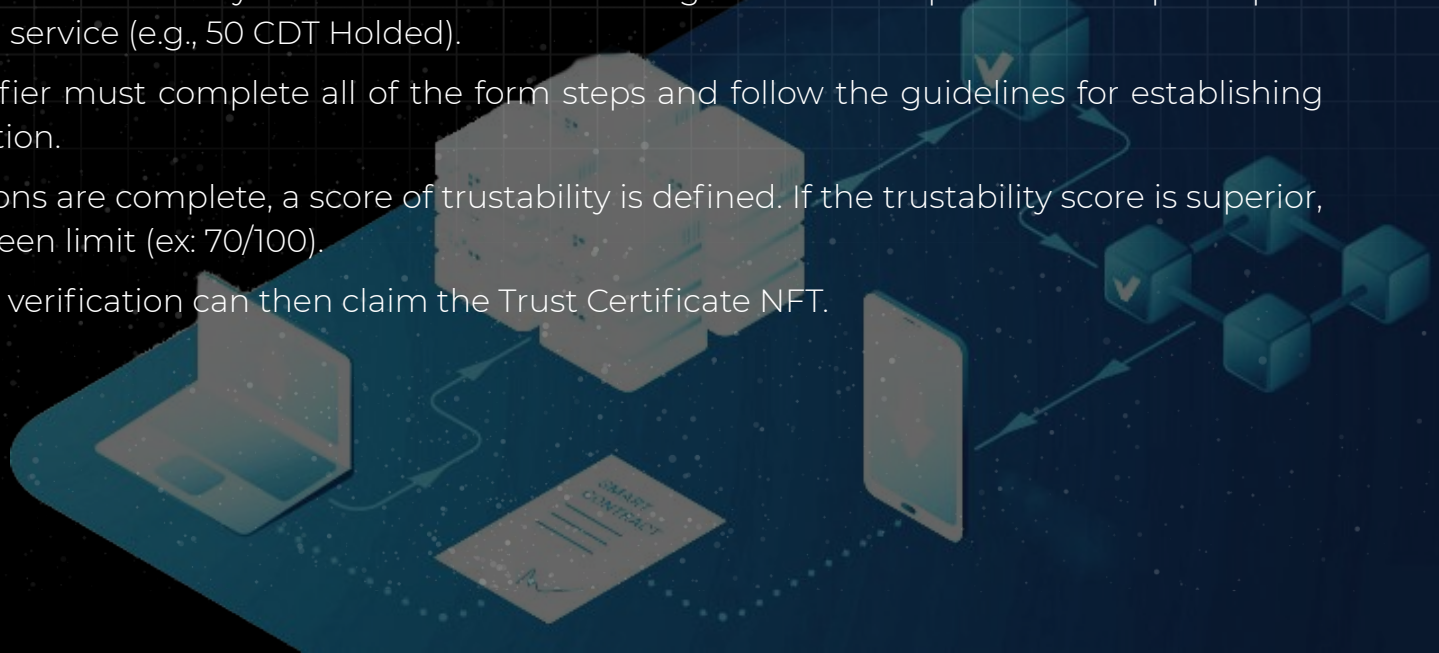
Fields Of Interest

NFT

Documents/E-Documents

Dex*

Cex*
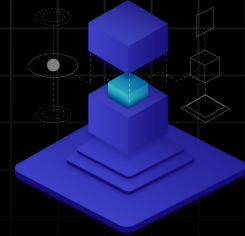
Crypto Projects

CheckDot One Phase Protocol

Verification Request

Check Phase

Result
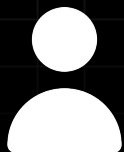
Service: Smart contract audit verification.

Upload audit PDF into the blockchain.

Submit request`

Checkbox 1 OK, Checkbox 2 OK, ...
Score = 100/100

Checkbox 1 KO, Checkbox 2 OK, ...
Score = 40/100

Checkbox 1 OK, Checkbox 2 OK, ...
Score = 100/100

Checkbox 1 OK, Checkbox 2 OK, ...
Score = 100/100

Checkbox 1 OK, Checkbox 2 OK, ...
Score = 100/100

Holder of 30 CDT
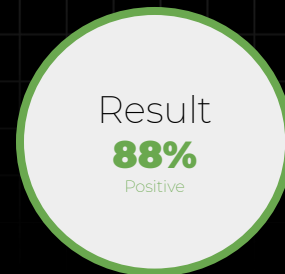
Result
88%
Positive

NFT Trust Index Is Delivered

Verified by **CheckDot** VERIFIED **CONTRACT**

CheckDot Two-Phase Protocol

Verification Request

First Check Phase
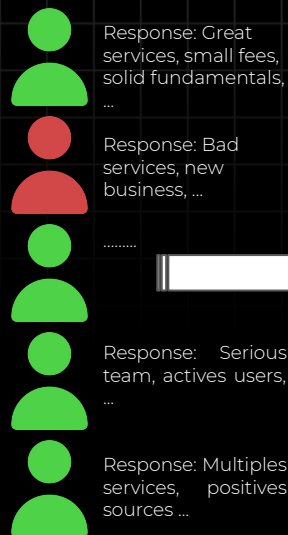
Second Check Phase

Result

Type: Exchange
Name: DexC
Request: Notice Services

Response: Great services, small fees, solid fundamentals, ...

Response: Bad services, new business, ...

....

Response: Serious team, actives users, ...

Response: Multiples services, positives sources ...

Response: All notices are accepted.

Response: All notices are accepted.

....

Response: All notices are accepted.

Response: All notices are accepted.

Result
80%
Positive

Holder of 30 CDT

CheckDot Trust Index

❖ The CheckDot protocol returns a trust index calculated by the total number of checkers who have accorded their notices.

❖ Example:

❖ Five checkers out of four gave positive notice. The result is 80% positive.

**Result
80%
Positive**

Trust Index Representation:

0% - 50%

51% - 75%

75% - 100%
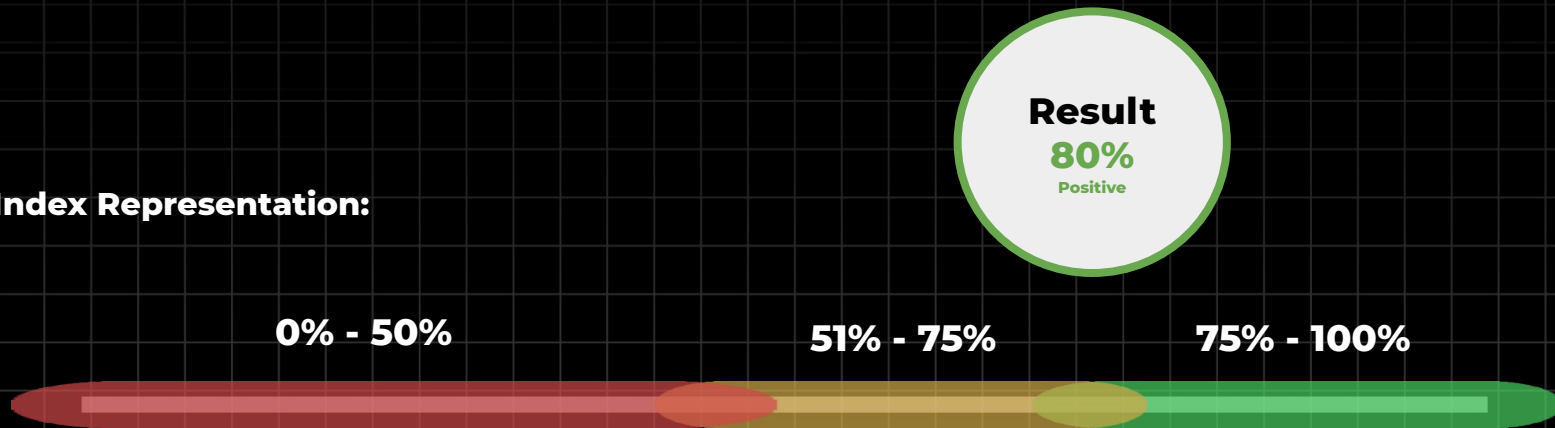
CheckDot NFT Trust Index

❖ CheckDot enables NFT Trust Index minting for limited contracts, guaranteeing persistent storage of the trust index on the Blockchain.

❖ Moreover, the owner can add the trust index to their website footer.

Trust Index On Website Footer

Blockchain

❖   We chose to deploy our smart contract on the BSC blockchain. Why?

❖   All sources of information are reliable and immutable. Thus, it ensures building a trustful and reliable system.

❖   As a first step, our system will go through a validation test period with different platforms of the cryptographic ecosystem.

❖   Our first step will be to deploy it on the BSC blockchain.

Smart Contract Features

Long-Term Contract

UML Diagram

Two Phases Protocol

<<Struct>>
CheckDotContract
wallet: address
index: uint256
blockNumber: uint256
title: string
ask: string
rewardAmount: uint256
rewardByRound: uint256
numberOfRound: uint256
trustIndice: uint256
done: bool
notices: CheckDotNotice[]
noticesIndex: uint256
approvedNoticesCount: uint256
validations: CheckDotValidation[]
validationsIndex: uint256
validationRound: uint256
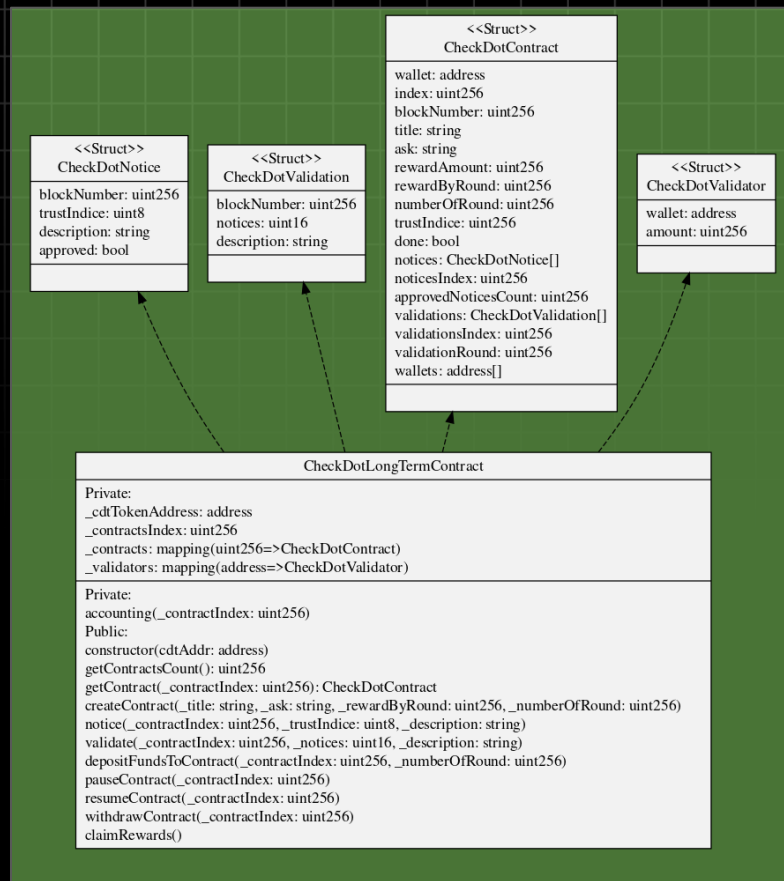wallets: address[]

<<Struct>>
CheckDotNotice
blockNumber: uint256
trustIndice: uint8
description: string
approved: bool

<<Struct>>
CheckDotValidation
blockNumber: uint256
notices: uint16
description: string

<<Struct>>
CheckDotValidator
wallet: address
amount: uint256

CheckDotLongTermContract

Private:
_cdtTokenAddress: address
_contractsIndex: uint256
_contracts: mapping(uint256=>CheckDotContract)
_validators: mapping(address=>CheckDotValidator)

Private:
accounting(_contractIndex: uint256)
Public:
constructor(cdtAddr: address)
getContractsCount(): uint256
getContract(_contractIndex: uint256): CheckDotContract
createContract(_title: string, _ask: string, _rewardByRound: uint256, _numberOfRound: uint256)
notice(_contractIndex: uint256, _trustIndice: uint8, _description: string)
validate(_contractIndex: uint256, _notices: uint16, _description: string)
depositFundsToContract(_contractIndex: uint256, _numberOfRound: uint256)
pauseContract(_contractIndex: uint256)
resumeContract(_contractIndex: uint256)
withdrawContract(_contractIndex: uint256)
claimRewards()

Platform

Our platform is built upon two main elements:

❖ Our smart contracts, which are our core product. These are deployed on the different chains that we support. We are responsible for executing the code of our protocol in a secure and decentralized way.

❖ Our app allows our users to interact with our contracts simply and intuitively through a well-designed user interface.
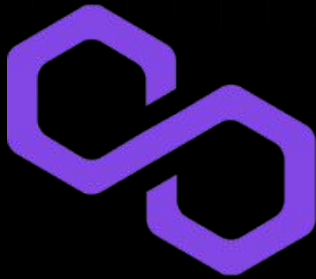
CDT Tokens

❖ Maintaining a dual meaning for credibility and credit, CDT tokens are at the heart of the CheckDot protocol and have the following properties:

❖ No transaction can occur without trust, which remains true for both CDT tokens and the CheckDot protocol. In essence, the CDT represents the "trust" by way of verification, and no demand can take place on the platform without an "insurance policy" in the form of CDT tokens.

❖ In addition, CDT owners will have a right to vote on the weekly platform future CDT features and implementations through governance.

Tokenomics

Token Distribution

❖ The total number of existing CDT is 10 million (10,000,000 CDT), with more than half being sold:

○ A OTC auction with 335,000 CDT delivered

○ A private auction with 1 million (1,000,000) CDT delivered

○ A public auction with 4 million (4,000,000) CDT delivered

❖ At the end of the public sale, **60% of the funds raised and one million seven hundred sixty four thousand (1,764,000) CDT will be locked in our Pancakeswap pool for six months to ensure liquidity**.

Tokenomics

Tokens will be distributed and used as follows:

Private Sale	10% - $0.10	1 week lockup before pancakeswap listing	1,000,000 CDT
Public Sale	40% - $0.125	100% on Unicrypt	4,000,000 CDT
Bounty Rewards	5%	Rewards for starting services. (1 month lockup)	500,000 CDT
Staking Rewards	5%	Staking program rewards (1 month lockup)	500,000 CDT
Marketing	2%	Vesting for one year (6 months linear lockup)	200,000 CDT
Team	10%	To pay employees (24 months linear lockup)	1,000,000 CDT
Networks Fees	1.7327%	Network BSC, Infra, Future Liquidity Pool, ... Nodes	173,227 CDT
Treasury	4.4%	Funds for future operations (48 months lockup)	440,000 CDT

Tokenomics

Tokens will be distributed and used as follows:
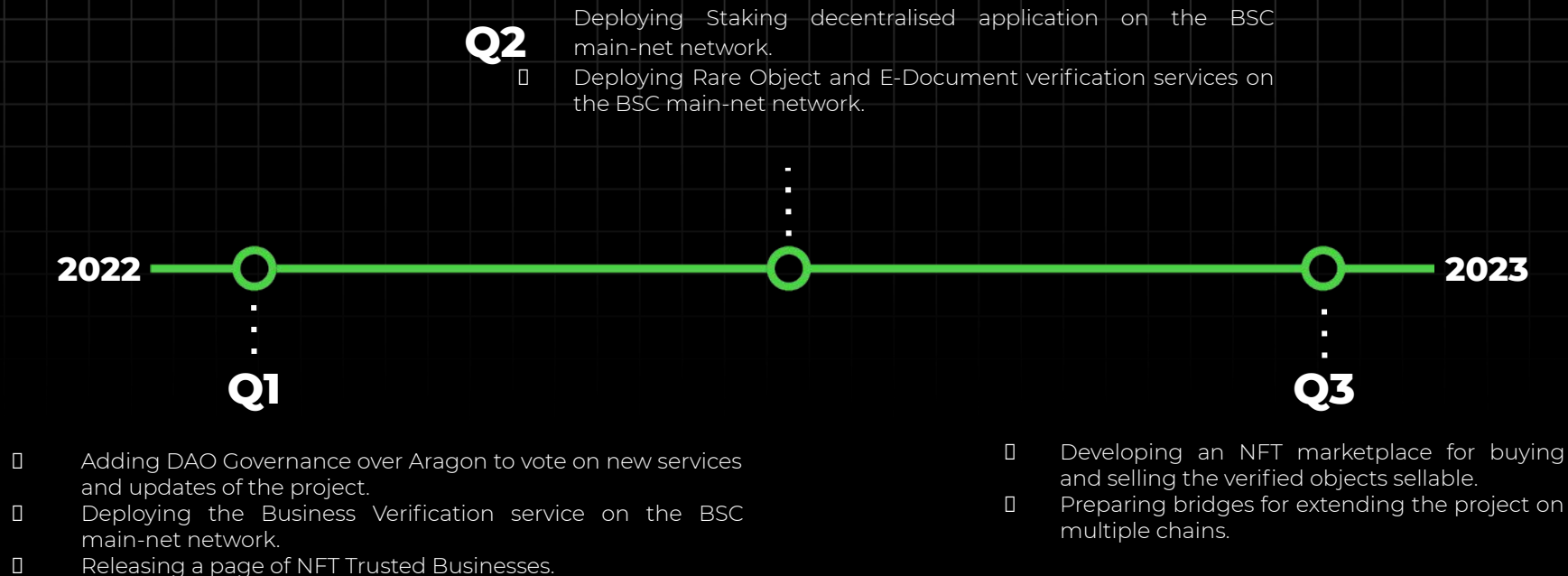
Liquidity Pool	17.64%	Pancakeswap Liquidity Pool (6 months lockup)	1,764,000 CDT
OTC	3.335%	To start the project, long-term investors	333,500 CDT
Fee ILO	0.8%	Unicrypt.network Protocol Fees	80,000 CDT
Fee Locks	0.0921%	Unicrypt.network Protocol Fees	9,271 CDT

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Roadmap 2021-2022

Q3

 Deploying CDT token on the BSC main-net network.
 Preparing the Decentralized Application on the Ropsten network for presenting project services.
 Assessing the security of the CDT Token contract with QuillAudit.

2021 ⟶ **2022**

Q1 & Q2

 CheckDot creation.
 Developing the web landing page with basic information about the services and releasing CheckDot's Whitepaper.
 Creating the web dashboard interface for highlighting the services.
 Preparing the CDT contract to be deployed on the BSC main-net network for the project launch process.
 Releasing an open-source GitHub repository for CheckDot.

Q4

 Deploying Pancackeswap pool for the CheckDot Token via Unicrypt protocol. Deploying the service of smart contract audit verification on the BSC main-net network.
 Token lists on more cryptocurrency exchanges to increase its value and liquidity. It targets five partner exchanges.
 CheckDot starts reaching out and establishing partnerships with other DeFi projects to integrate its services into their apps.

Roadmap 2022-2023

Q2

Deploying Staking decentralised application on the BSC main-net network.

Deploying Rare Object and E-Document verification services on the BSC main-net network.

2022 ———●———————————●———————————●——— **2023**

Q1

Q3

Adding DAO Governance over Aragon to vote on new services and updates of the project.

Deploying the Business Verification service on the BSC main-net network.

Releasing a page of NFT Trusted Businesses.

Developing an NFT marketplace for buying and selling the verified objects sellable.

Preparing bridges for extending the project on multiple chains.

References

❖ Venezuelan Buys Apartment Using Tether | Source: link

❖ **IMPORTANT WORDS:**

❖ **BEP20*** An BEP20 token is a blockchain-based asset similar to bitcoin, ether, and bitcoin cash: It can hold value and be sent and received. The significant difference between BEP20 tokens and other cryptocurrencies is that BEP20 tokens are created and hosted on the Binance Smart Chain blockchain. In contrast, bitcoin and bitcoin cash are the native currencies of their respective blockchains. BEP20 tokens are stored and sent using BSC addresses and transactions and use gas to cover transaction fees. | Details: link

❖ **NFT*** Non-Fungible Token | Details: link

❖ **Advisors*** The advisors are the people who will give constructive advice to the platforms or companies that asked for CheckDot verifications.

❖ **Two Layers*** The ratings emitted by the first group of advisors will be verified by a second group of advisors. The first layer of advisors will be humans. The second layer of advisors must hold CDT tokens.

❖ **Dex*** Decentralized Exchange | Details: link

❖ **Cex*** Centralized Exchange | Details: link

❖ **OTC*** Over the counter | Details: link

Legal

General Information

❖ The CDT token does not have the legal qualification of a security since it does not give any rights to dividends or interests. The sale of CDT tokens is final and non-refundable. CDT tokens are not shares and do not give any right to participate in the general meeting of CheckDot. CDT tokens cannot have a performance or a particular value outside the CheckDot protocol. CDT tokens shall, therefore, not be used or purchased for speculative or investment purposes. The purchaser of CDT tokens is aware that national securities laws, which ensure that investors are sold investments that include all of the proper disclosures and are subject to regulatory scrutiny for the investor's protection, are not applicable. Anyone purchasing CDT tokens expressly acknowledges and represents that they have carefully reviewed this Lite Paper and fully understand the risks, costs, and benefits associated with the purchase of CheckDot.

Knowledge Required

❖ The purchaser of CDT tokens undertakes that they understand and have significant experience of cryptocurrencies, blockchain systems, and services and fully understand the risks associated with the token sale and the mechanism related to the use of cryptocurrencies (incl. storage). CheckDot shall not be responsible for any loss of CDT tokens or situations making it impossible to access CDT tokens, which may result from any actions or omissions of the user or any person undertaking to acquire CDT tokens, as well as in the case of hacker attacks.

Legal

Risks

❖ Acquiring CDT tokens and storing them involves various risks, particularly the risk that CheckDot may not be able to launch its operations, develop its Blockchain, and provide the services promised. Therefore, and before acquiring CDT tokens, any user should carefully consider the risks, costs, and benefits of acquiring CDT tokens in the context of the token sale. Any interested person who is not in the position to accept or to understand the risks associated with the activity (including the risks related to the non-development of the CheckDot protocol) or any other risks as indicated in the Terms and Conditions of the token sale should not acquire CDT tokens

Important Disclaimer

❖ This Lite Paper shall not and cannot be considered as an invitation to enter into an investment. It does not constitute or relate in any way, nor should it be considered an offering of securities in any jurisdiction. This Lite Paper does not include or contain any information or indication that might be considered a recommendation or that might be used as a basis for any investment decision. CDT tokens are just utility tokens that can only be used on the Verify protocol and are not intended to be used as an investment.

❖ The offering of CDT tokens on a trading platform is made in order to allow the use of the CheckDot protocol and not for speculative purposes. Therefore, the offering of CDT tokens on a trading platform does not change the legal qualification of the tokens, which remain a simple means for the use of the CheckDot protocol and are not a security.

❖ CheckDot is not to be considered as an advisor in any legal, tax, or financial matters. Any information in the Lite Paper is provided for general information purposes only, and CheckDot does not provide any warranty on the accuracy and completeness of this information.

❖ Acquiring CDT tokens shall not grant any right or influence over the CheckDot organization to the Purchasers.

❖ Regulatory authorities are carefully scrutinizing businesses and operations associated with cryptocurrencies around the world. In that respect, regulatory measures, investigations, or actions may impact CheckDot business and even limit or prevent it from developing its operations in the future. Any person undertaking to acquire CDT tokens must be aware of the CheckDot business model; the Lite Paper or Terms and Conditions may change or need to be modified because of new regulatory and compliance requirements from any applicable laws in any jurisdiction. In such a case, purchasers and anyone undertaking to acquire CDT tokens acknowledge and understand that CheckDot shall not be held liable for any direct or indirect loss or damage caused by such changes.

❖ CheckDot will do its utmost to launch its operations and develop the CheckDot protocol. However, anyone undertaking to acquire CDT tokens acknowledges and understands that CheckDot does not provide any guarantee that it will manage to achieve it. Therefore, they acknowledge and understand that CheckDot (incl. its bodies and employees) assumes no liability or responsibility for any loss or damage that would result from or relate to the incapacity to use CDT tokens, except in case of intentional misconduct or gross negligence.