



GERMONEY (GER)

Whitepaper

Vision

Blockchain technology has revolutionized the way we see currency due to its lack of a central point of control, making it independent from decisions made by central banks or governments. Like with any new technology, looking for example at the invention of the internet, most of the people were skeptical at first and did not believe in the lasting of this technology. Bitcoin however, the first currency build on blockchain technology in 2009 has proven the success of this new technology and many companies like Microsoft, Whole Foods and Subway¹ have accepted it as method of payment since. In addition, some countries even officially accepted its use or are in favor like Japan, the Scandinavian countries and Canada.² According to many experts around the finance market Bitcoin with its value of more than \$10,000 is now seen as an appropriate form to store value, comparable to gold during times of high degree of uncertainty.³ Although seeing the huge public demand in the technology, research has shown that the potential for cryptocurrencies and blockchain technology in Germany is still tremendous. Especially Germany being a cautious nation when it comes to new technology, still needs to catch up. The vision of Germany is to raise awareness and develop German blockchain- and crypto-awareness. Our goal is to make the people cryptofit!

¹ <https://99bitcoins.com/who-accepts-bitcoins-payment-companies-stores-take-bitcoins/>

² <https://blogs.thomsonreuters.com/answeron/wp-content/uploads/sites/3/2017/10/World-of-Cryptocurrencies-graphic.pdf>

³ <https://www.bloomberg.com/news/articles/2017-11-29/goldman-s-currie-says-bitcoin-is-a-commodity-much-like-gold>

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Overview

Technology

Name: Germoney
Shortcut: GER
Platform: Ethereum
Standard: ERC20 Plain-Vanilla Token
Supply: 82,521,653

Concept

Initiators: Frank Apfelbacher (CMO), Steven Wendebaum (CTO)
Whitepaper: 22 Pages
Slogan: Crypto token made in Germany. Simple, safe and fast.
Vision: Develop German blockchain- and crypto-awareness.

Milestones

Kick-off: August 2017
Website: December 2017
Whitepaper: January 2018
ICO: March 2018

Blockchains and Ethereum Platform

When first introduced as the first cryptocurrency in 2009, Bitcoin and the blockchain technology remained unknown for the general public for a long time. It was generally only used by the tech-savvy and most people disbelieved in its success. Bitcoin has since risen in value from a price of just a few cents per unit to nearly \$20,000.⁴ This change indicated a shift in awareness: the general public is beginning to realize the benefit of cryptocurrencies, reminding us of the rapid growth of the internet in the nineties as a parallel. Blockchain technology, which is fundamental to cryptocurrencies, is changing how individuals and corporations conduct global transactions as they are faster and more economical than traditional transfers.

This is how these transactions work: every transaction is recorded on a type of public ledger called a blockchain, which is then independently verified by multiple, separate parties to ensure legitimacy. These parties, which are called nodes, determine transaction legitimacy through consensus. While the ledger itself is public, there is a mechanism to protect the identity of each individual account, or wallet. Each wallet is linked to a public identification number, while the owner of the account remains anonymous. Bitcoin was the first digital currency to use blockchain technology; however, for technical reasons, it is extremely difficult to build another currency off of that platform.

As an alternative Vitalik Buterin therefore built the Ethereum blockchain platform which uses the ERC-20 standard, and is designed for the creation and implementation of digital tokens. Moreover, Ethereum allows for the creation of small programs that control a token's digital functions. These programs are so called smart contracts, and they allow for predetermined, autonomous tasks to be executed only once certain, predetermined parameters are met. Since the parameters are outlined during development, these tasks function automatically to prevent tampering. To provide a new class of digital token with greater stability and security, the Golem plain-vanilla token is also created on the Ethereum platform.

⁴ <http://fortune.com/2017/12/17/bitcoin-record-high-short-of-20000>

Benefits and Risks of Blockchains

Benefits

Blockchains are politically decentralized, meaning that no one controls them and changes to the way a blockchain is handled has to be voted on and accepted by all the users in the community, or else a new independent blockchain will be created.⁵ Moreover, blockchains are architecturally decentralized, meaning that there is no infrastructural central point of failure. The whole information in the blockchain is stored on every node in the network making it nearly impossible for hackers to change the information as it would require to change the blockchain at every single node simultaneously. However, they are logically centralized, meaning that there is one commonly agreed state and the system behaves like a single computer.⁶ The safety advantages of modern blockchain technology are therefore undisputed.

Furthermore, blockchain is a disruptive technology that has the potential to change industry sectors as a whole. Although blockchain technology is still predominantly used to transfer cryptocurrencies, in the medium term the technology will penetrate other sectors and industries and change them sustainably. The virtual game "Crypto Kitties" shows that the Ethereum platform is suitable for real applications beyond the transfer of cryptocurrencies. Blockchain technology will help strengthen existing solutions and address security concerns globally. It probably will help to address multiple challenges associated with digital transactions such as double spending, data security, cross border transactions, frauds, and currency reproductions. Employing blockchain shrinks the costs associated with online transactions, all while concurrently increasing legitimacy and security.⁷

Some of the proposed global security uses of blockchain technology are the protection of sensitive records and authentication of the identity of a user. Data manipulation can be spotted easily with the help of blockchain technology. The

⁵ See <https://www.investopedia.com/terms/h/hard-fork.asp> for more info.

⁶ <https://medium.com/@VitalikButerin/the-meaning-of-decentralization-a0c92b76a274>

⁷ <http://www.businessinsider.de/secure-cryptocurrency-blockchain-technology-2017-10?r=US&IR=T>

deployment of blockchain enables authentication of users and devices without password protection. The decentralization of the network helps in generating consensus between different parties for verification through blockchain-based SSL certificates. The distributed and decentralized nature of the network that verifies the integrity of the transactions and associated account balances makes a successful attack mathematically impossible.

The future possibilities in the use of blockchain technology seem almost unlimited. Nonetheless, the dominant real application today is the exchange of so-called cryptocurrencies. These can be traded and exchanged in the form of coins or tokens in the market. That's why Germoney is being developed as a digital, cryptic token. The plain vanilla token is intended to be used as a means of exchange for other token and coins.

Risks

There are many risks involved with launching and deploying any new decentralized currency. Some of the risks that would be involved in this process include:

- Blockchain network is only as secure as its infrastructure
- There could be bugs or vulnerabilities in a smart contract that gives an attacker access to the funds.
- In relation to cryptocurrencies, regulatory bodies could reach out to restrict or even prohibit the exchange.
- Some projects have more or less success than others. It can be difficult to predict this success or failure ahead of time.

This list is not exhaustive. Germoney is an experimental idea and the members of the team behind Germoney is not able to predict all of the problems which might occur once it is put into practice.

Why Germoney

Blockchain & Cryptocurrency Market Worldwide

In recent years, blockchain has experienced a veritable boom. After Bitcoin being the first digital currency build on blockchain technology and publicly traded in 2009, the market for other digital applications and currencies has increased rapidly. An entire industry with numerous stock exchanges and other service providers in the digital industry has emerged. Today, there are a variety of cryptocurrencies and tokens on different platforms which try to offer diverse problem solving alternatives.

The rapid performance of digital currencies is reflected by the increasing market capitalization (see chart below). Following the strong price rally of established coins such as Bitcoin and Ethereum, digital coins from the second and third series, like Ripple and IOTA, are increasingly being established on the market. The reasons for this are on the one hand new technologies but also published corporations with large companies. Santander and MoneyGram for example invested in the company behind Ripple and Bosch even contributed in IOTA, a currency which allows Internet of Things devices to automatically charge fees for provided services. These and other alternative coins are therefore considered to be promising investments. In addition, the market matures and more unknown coins and tokens will experience an increasing demand.



Fig. 1: Market Capitalization, Source: <https://coinmarketcap.com/charts/>

In addition to the increasing interest of private investors and the economy in cryptocurrencies, more and more states are dealing with the topic. This does not happen only in regulatory terms. Technologically leading states such as Israel and Estonia are considering adopting their own state crypto currencies. This seems like a smart move since the technological advantages are undeniable. Overall, one can speak of a maturing of the market and also regulations in trading with crypto currencies do not lead to an impairment of these. On the contrary, regulation can be useful to protect investors. In summary, it can be said that overall interest in cryptocurrency has risen sharply and is likely to pick up further. The following chart visualizes the development of the global search volume for "Cryptocurrencies" on Google until January 2018.

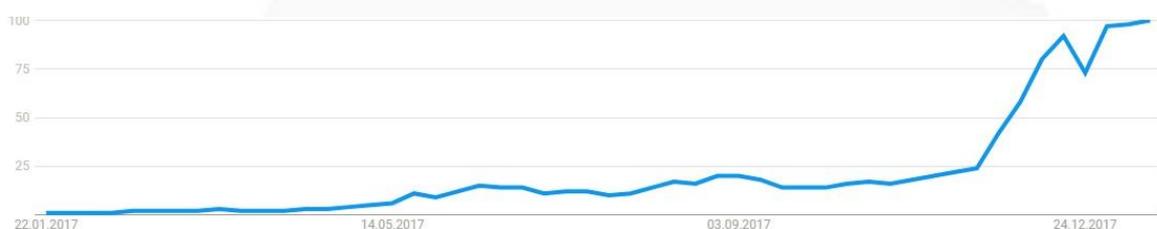


Fig. 2: Search Interest in Google worldwide, Source: <https://trends.google.de/trends/>

Cryptocurrency Market Germany

Germany is a leading industrial country and fourth largest in terms of GDP. It is well known for its products „Made in Germany“ for several decades, demonstrating the strength and stamina of the German economy even in periods of crisis. However, when it comes to new technology like cryptocurrencies Germany does not play a major role yet. Compared to other countries, digital currencies have not yet reached the masses of private investors and companies. Looking at the Google Trends search by country, it is striking that Germany being among the most important industrial nations worldwide, with a population of more than 80 million, is only ranked 38th worldwide when it comes to the topic of cryptocurrencies. At the same time however, this shows the enormous potential that exists for the crypto market in Germany.



Fig. 3: Search Interest in Google by region, Source: <https://trends.google.de/trends/>

The figures clearly show that Germany has a lot to catch up when it comes to blockchain technology both for the private and public sector. The potential to make the subject of cryptocurrencies and the underlying technology more widely known to the population is still huge. Accordingly, a big German newspaper ZEIT published an article in December 2017 headlined “Germany is a Bitcoin Diaspora” implying that only very few people own bitcoins. Starting of 2018, the number of people invested in cryptocurrencies in Germany were around 400,000.⁸ Bitcoin can be seen as a proxy for all cryptocurrencies. Germany (GER) Token could change this.

On the other hand, there are also ongoing and promising crypto projects in Germany such as IOTA which is supported by Robert Bosch. IOTA is an example of the

⁸ <http://www.faz.net/aktuell/finanzen/finanzmarkt/bitcoin-anlegern-droht-aerger-mit-der-steuer-15413269.html>

innovative strength of Germany. The project builds on the so-called "Tangle" technology for use in the Internet of Things (IoT) and Industry 4.0. But for the world's fourth most important industrial country in terms of GDP, one crypto project is not enough. In addition, the function of IOTA wallets and coin exchange of this cryptocurrency is still very complex until now. There should be much more German projects based on easier technologies and platforms like Ethereum or Waves, and it is the goal of Germoney token (GER) to achieve this.



Main Goal of Germoney

Making Germany Cryptofit

The previous chapter described a lot of catching up to do in terms of blockchain technology in Germany. There are already some projects, such as the well-known IOTA platform (IOTA) or the wysker platform (WYS). In addition, German crypto-knowledge benefits and lives from outstanding blockchain experts, such as Dr. Julian Hosp, founder of the crypto payment company TenX, who wants to make Germany, Austria and Switzerland cryptofit with his YouTube channel. However, these efforts are not enough to make the blockchain technology and the use of cryptocurrencies in Germany accessible and comprehensible to the broad masses of the population.

The main goal and vision of Germoney token (GER) is to make the people and in a later phases also companies cryptofit and crypto intelligent and to take away existing fears and prejudices. People should know and use the new technology as they use any other website or mobile devices.

For this reason, the technology has to be made accessible to the general public. In our opinion, end users (private people as well as companies) who are not technically affinitive must first be touched by the handling and trading of a crypto token. Individuals who have never had anything to do with blockchain or cryptocurrencies but who are interested in the subject should learn in practice, but with low risk, to exchange Germoney tokens among each other or to exchange them with other tokens and cryptocurrencies. For the typical German being a conservative investor, it is particularly important to go through this learning process safely, with little risk and a great deal of knowledge. Even if Germoney is not a currency, the exchange to cryptocurrencies is technically possible and supported once exchange platforms start to list Germoney token.

This is where the benefit of Germoney token (GER) comes in. The goal is to fundamentally support the development of German blockchain and crypto-awareness.

Germoney is designed to be the crypto token "Made in Germany" for everybody - easy - safe - inexpensive.

Note: Germoney is not a currency but its sole purpose is to simulate exchange or sending in cryptocurrencies like Ethereum or Bitcoin. Therefore, Germoney is an ideal way to familiarize yourself with the blockchain and cryptocurrency technique. Since Germoney is based on the Ethereum platform, the token can only be acquired with Ether during the ITO (initial token offering). Ether is the cryptocurrency of the Ethereum platform.

Role of Germoney

As described above it is the goal of Germoney (GER) to fundamentally support the development of German blockchain and crypto-awareness. The Germoney token should play a central role in the above described scenario and at the same time pay attention to conservative German investment attitude:

Low Risk - Germoney (GER) is to be introduced as a new low-priced token whose main purpose is to cost-effectively learn transactions on the blockchain using a cryptocurrency.

Safe and innovative - Cryptocurrency trading from one wallet to another wallet is one of the most common and secure blockchain applications. The Germoney token runs on the Ethereum platform and fulfills ERC20-standards.

Easy to use - Cryptocurrency trading with a low-cost token therefore is a good introduction to the technology for inexperienced users. And it is easy to understand.

Making Germany cryptofit requires a secure and affordable token like Germoney, whose basic application is quick and easy to understand. This will make it easier for German citizens and companies to deal with blockchain technology and cryptocurrencies and overcome reservations. A completely new world will open up if fears are taken away by a playful application of a cheap token. As the Germoney token

spreads, trust and application of the token will increase. Under the assumption that the first steps in the crypto market for many Germans will be done with Germoney, it would lead to a great basis of trust for the token in the future. It is our goal that everybody in Germany knows Germoney as the token "Made in Germany" for everybody - simple - safe - easy to use.

Our expectation is that the notoriety and possession of our token first establishes in the private sector. Only after a certain period of time will the awareness and dissemination of Germoney hopefully lead to a confidence that will gradually attract companies and institutional investors. But this step is not part of our primary mission to make Germany crypto-intelligent. Everything is possible in the crypto market. It would be a big step for Germoney if large companies invest/buy tokens for themselves or their employees. And in Germany, there are many internationally renowned, major market players such as Mercedes, Bosch, Deutsche Bank, Bayer, BASF, SAP or Porsche. The potential not in the short but in the medium or long term.

Benefits of Germoney

It is important to understand which characteristics are important for a digital modern crypto token. Germoney (GER) combines many important core properties:

1. **Price:** One big advantage over getting into relatively high-priced, currently market-leading crypto coins such as Bitcoin, Ethereum, Litecoin or Dash is the price. The high price of Bitcoin and Co. deters newcomers in the crypto market for direct entry. On the other hand, the high price brings with it a big financial risk, which Germans typically like to avoid. On the other hand, some cryptocurrencies allow up to 18 decimal points when being traded, which makes it feel very awkward at some point. With Germoney you can learn the technology with very small amounts, without having to calculate complicated decimal places.
2. **Technology:** Developed on the Ethereum platform, Germoney is a token based on ERC20-standard providing a secure and stable base for the focused blockchain application to learn crypto. The Ethereum platform also provides the basic ability to perform basic cryptocurrency trading on the blockchain, from wallet to wallet. This is an important point in terms of learning the frame technology and basic blockchain operations. Third, concerning to coingecko.com the Ethereum platform provides a rapidly growing number of developers who continue to evolve and keep the project going. This brings a high probability that the Ethereum platform will be competitive for a long time in the future. Some voices even name Ethereum as the future leading platform. Following graph shows the rise of developers within the last two years.

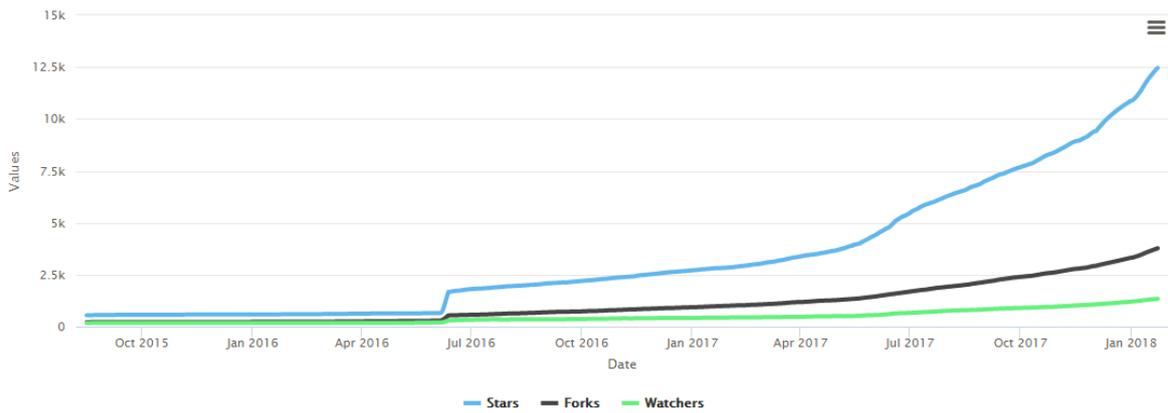


Fig.4: Increasing developer-interest on Ethereum, source: <https://www.coingecko.com/en/coins/ethereum/developer#panel>

3. **Trust:** Trust is one of the key criteria in deciding to invest in a new digital token. Germoney token (GER) offers a strong basis of trust in two ways. First of all, the token runs on Ethereum, the platform with probably the biggest future application potential and a strong developer community. Secondly, trust is reflected in very simple things like for example the name of a project or a cryptocurrency. Germoney is the name of our token project and it combines the term Germany as well as the money grab in a catchy name. The brand name of our token sounds very familiar throughout the German-speaking world and thus pays tribute to the security needs of German conservative users. In addition, Germany, as an important industrial nation, has a good reputation in the world. This reputation can be easily associated with the token.

4. **Limitation:** An advantage of the most crypto token and also Germoney is that the monetary units cannot be increased infinitely. This distinguishes not only cryptocurrencies but also precious metals such as gold, silver and platinum from the bankroll (also called fiat money). Unfortunately fiat money units can be increased by the central banks inflationary. Germoney however will have a strictly limited number of crypto token. The supply is limited to **82,521,653** token, which corresponds to the German population in 2016.

Potential for Germoney

As described in the previous chapters, there is still a huge potential for the crypto market in Germany. The boom in cryptocurrencies, the underlying technologies, platforms and business models will not go past Germany. It is to be expected that the rather conservative oriented investors and companies will enter the market in a late stage. But then Germany will most likely establish itself as one of the leading positions of the most innovative countries in terms of crypto-technologies and -currencies worldwide.

The key driver for a possible mass adaptation of blockchain technology and cryptocurrencies is not just the performance of its price. It is largely the fear of contact with the still unknown technology in large parts of the population as well as the physically intangible cryptocurrencies. This is especially true for the German investor market, as it is very conservative. This important point directly leads to the purpose of the Germoney token (GER).

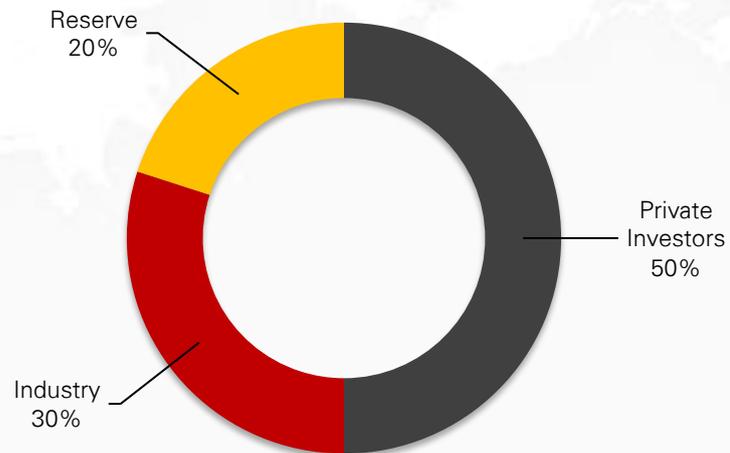
Once Germoney finds trust and broad usage among the public, companies will be forced to implement it in day-to-day business. If international players like Mercedes, BMW, Deutsche Bank (only to name some) would implement this new technology, it would mean a huge impact of the development of Germoney.

So to say the responsibility lies in us to decide whether if we want the blockchain to be a leading technology and alternative to traditional systems or if we want to stick to the old fashion way and forgo the diverse opportunities of blockchain technology.

Roadmap



Coin Distribution Plan



During the ICO phase, 50% of Germoney tokens will be available for distribution to private investors. If demand exceeds disposable tokens, part of the reserves will also be released to the public. The remaining 30% of the tokens will be withheld for industrial demand.

Disclaimer

We, the team behind Germoney are giving our best to raise awareness of cryptocurrencies and to implement the token among the masses. However, we are neither responsible for the success of this token since it depends on the wide acceptance of the private and public sector, nor can we make promises concerning the performance of Germoney. The claims made in this paper are assumptions which have to be proven right or wrong over the time. Unfortunately it is not possible to make any refunds during or after the ITO.

The Token sale is not intended for persons who are citizens of or residents or domiciled in the United States of America, citizens of Hong Kong, citizens of the Peoples Republic of China, and/or entities incorporated, established or registered in or under the laws of the before stated countries.

Note: The Germoney token is a so-called plain-vanilla token. Upon acquisition of the token, the owner has no rights other than ownership. In particular, we cannot assume any liability or warranty for the following token characteristics:

- Technical Functionality
- Transfer and Storage
- Value and Price
- Market Capitalization

This list is not exhaustive.