



ECHO Token

litepaper

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OUR VISION

ECHO was born from a vision of creating a smaller, more connected world.

ECHO's mission is to create an ecosystem where humanitarian aid, charity and donations are completely open, transparent and accountable.

The future of giving is up to us to envision and build, based on our mutual desire to support others.

The spirit of ECHO comes from the following values:

- We strive to make this world a smaller place
- We believe transparency creates long-lasting trust
- We draw on the differences in how we think
- We embody a service mindset
- We are never satisfied with the status quo



THE PROBLEM

A charity makes headlines for all the wrong reasons

Most charities do great work! However, high-profile controversies and a lack of transparency have affected the sector's credibility and confidence. Do you know how much of your donations actually go in the hands of the ones who need it?

Moreover, it is very expensive and inefficient for charities to transfer funds and work in developing countries.

Here are the problems with the current charity ecosystem:

- Inefficient, only 15-20% of donations actually get to the recipients (1)
- Corrupt and not transparent
- Slow and Bureaucratic
- Donations are concentrated around certain organizations

**<https://www.worldforumdisrupt.com/ai-san-francisco-2018/heres-what-you-need-to-know-about-artificial-intelligence-and-universal-basic-income/>*



OUR TOKEN

The ECHO Token makes donating to underserved communities transparent and fast.

ECHO seeks to upend the existing charity environment by encouraging members to donate directly from wallet to wallet, bypassing charity organizations.

Getting cash directly into the hands of the communities themselves is the best way to ensure that they receive the support they need, instead of relying on aid organizations and donors.

With the power of blockchain and peer-to-peer transactions ECHO aims to be a first mover to create a DeChar - A Decentralized Charity Ecosystem.

Here are the benefits:

- Remove the intermediary (in Phase 2) - a minimum 80% of donations actually get into the recipient's hands
- Transparent and auditable transactions
- Faster and cheaper fund transfer - cost optimization and low overhead
- Community decision-making through majority voting on transactions
- Autonomous support for a fully decentralized donation process at scale with Quadratic Funding (Phase 3)

Facts:

The total ECHO token issuance is 100 Billion

Token symbol name: ECHO

Token standard: ERC-20

Blockchain: Ethereum



TRANSPARENT

A. The short term

ECHO is an Open Zeppelin upgradable ERC-20 token with 1% of all Token transactions being distributed to a community-owned Gnosis safe wallet. Holders of the token will be invited to the safe and granted ownership - the power to approve literally any transaction where the wallet is concerned.

ECHO will be available on both centralized and decentralized cryptocurrency exchanges. Token transaction fees and direct contributions are how we grow the community account's balance.

A 1% fee is deducted from each Token transaction and transferred to a Gnosis wallet, an auditable multi-sig wallet managed and operated by the community. We also accept direct donations to our Gnosis wallet.

ECHO is a community Token, which means that Token holders can vote on where the Gnosis safe's funds go.



TRANSPARENT

B. ECHO at scale - DeChar

At scale, ECHO will leverage two successful paradigms for organized decision making without the need for a centralized party in direct supervision.

These paradigms are those of:

- The Decentralized Autonomous Organization (DAO) where a distributed consensus on features of a particular ecosystem are decided endogenously by community participants.
- That of Quadratic Voting - a concept from economic theory which states that a vote pricing rule is robustly optimal if and only if it is quadratic - when your n th unit of influence costs you $\$n$ - at the sweet spot between the extremes of dictatorship and majority rule (this is being applied by some cool projects such as Gitcoin!).

The way both of these will factor into the ECHO ecosystem is by moving the entire decision making process of underserved community selection and funding on-chain.

Under the hood, this will entail interacting with a set of smart contracts for placing votes and directing funds, (as is common in DeFi protocols such as Maker) but for community members, the interaction will take place as one of the core features of the Web 3.0 app.

A reserved percentage (10%) of the total supply of ECHO tokens will be deliberated to members by rewarding them for frequent platform use - community interaction and donation. By this stage, app members will be holders of endogenous wallets.

Tokens may then be staked to:

- promote visibility of specially marked communities (see phase 3)
- provide funding for those communities which the ECHO ecosystem made visible



TRANSPARENT

B. ECHO at scale - DeChar

Quadratic Funding, a use case of Quadratic Voting applied to individual provision of public goods can be leveraged at both stages of this process - encouraging even small contributions whilst not underplaying large contributors. The supplementing of funds (Matching Pool) according to this pricing rule will come from the reserved percentage of ecosystem tokens, which holders themselves may decide to contribute for broader reaching personal philanthropy.

As a community driven ecosystem, underserved communities at multiple levels will enter the spotlight both from the knowledge of members themselves (those that big media doesn't cover), as well as from official (and sometimes surprising) events.

As a DAO, members of the ECHO ecosystem will have decision power and responsibility over the event feed, via interaction and management of Event Oracle Feeds - which will constitute the set of on-chain underserved communities subject to the voting and funding processes.

As such, we believe the pillars of a DeChar ecosystem are:

- A decentralized organization and governance,
- Whose official donation targets have an on-chain representation,
- Whose voting and funding mechanism adheres to an optimal vote pricing rule, such as Quadratic Funding.



DEVELOPMENT

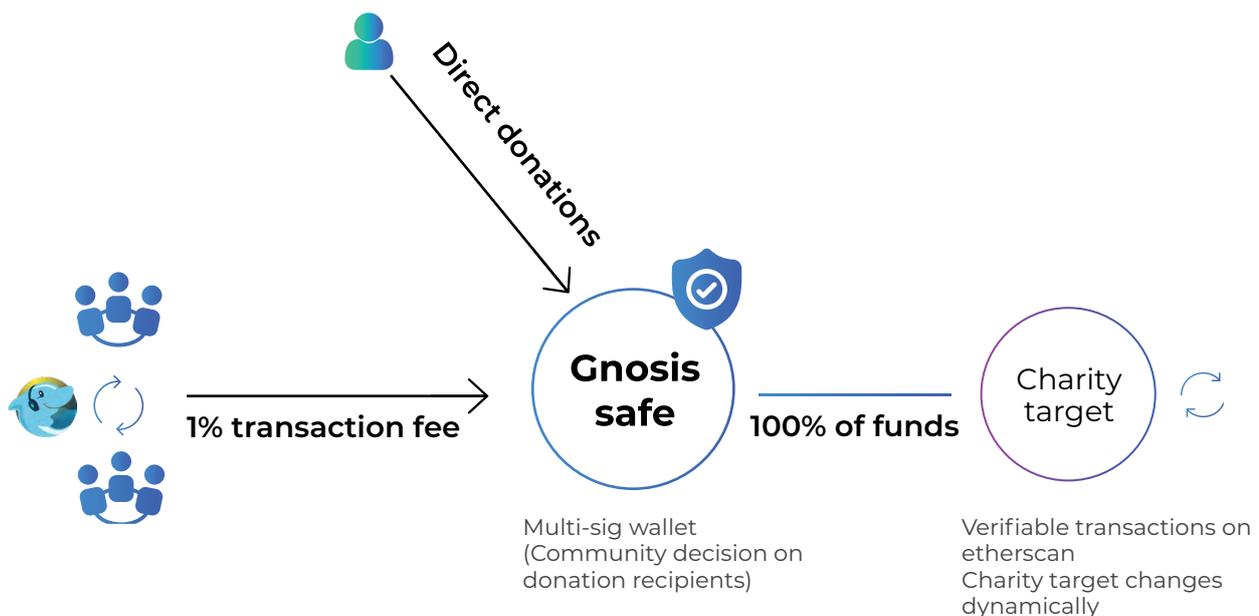
A. Phase 1: Laying the foundation

In phase 1, the objective is to launch the ECHO token, build a community, raise awareness, and partner with community-based organizations.

ECHO has built an ERC20 token planned to be offered through a Token Distribution Event and later through exchanges such as Uniswap. Our token gives back 1% of transaction fees to a donation wallet. The donation wallet is a gnosis safe that is auditable, transparent, with multi-sig functions where token holders decide where the donation funds are allocated.

In the first step, funds will be distributed to community-based organizations selected by the community through polls on social media. To find recipients fast, we are relying on our community and partnering with community-based organizations to identify vulnerable populations in need.

CAVEAT: For the phase 1, reliance on the current charity ecosystem is deemed necessary in order to gain visibility and faster market access.



DEVELOPMENT

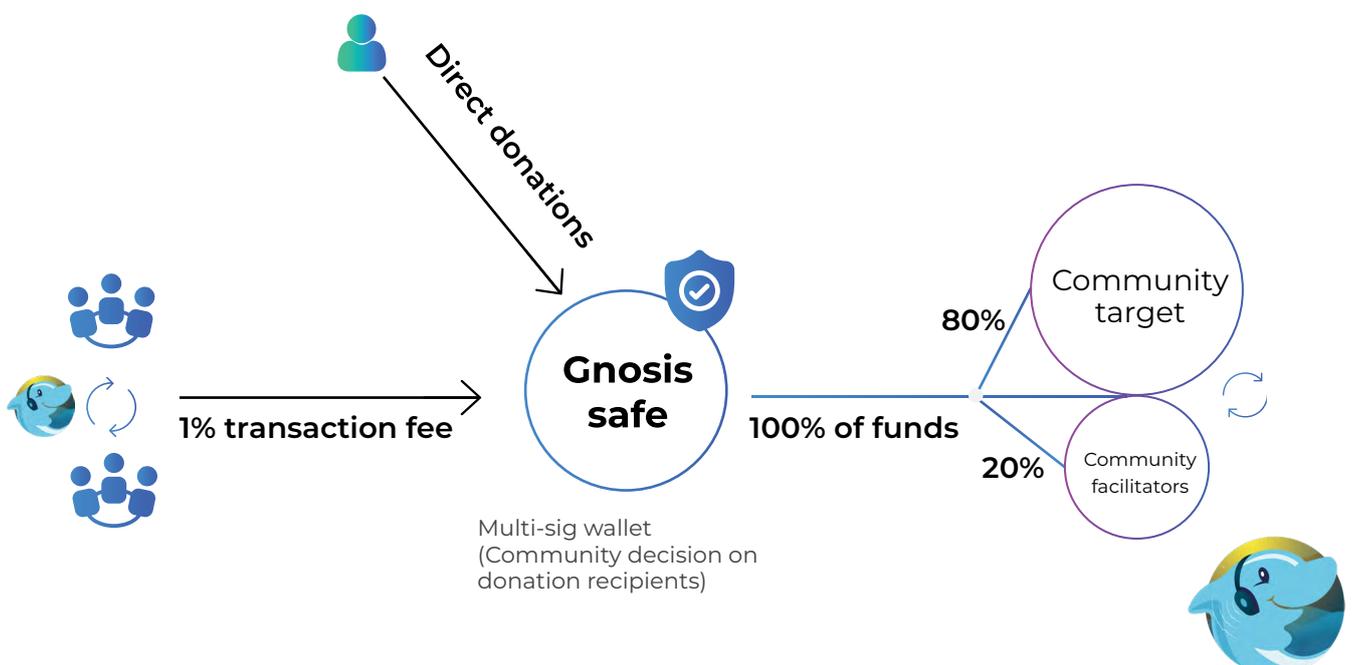
B. Phase 2: Disrupting the intermediaries

In phase 2, we will implement the core value proposition of ECHO: disrupting the charity ecosystem and implementing peer to peer, peer to community and community to community transactions. This move will effectively remove the middleman: charity organizations and NGOs.

As a DeChar, ECHO replaces current charity organizations with Community Facilitators (CF). CF are volunteers or paid employees selected by the community on-demand and replace the operations workforce of current charities. CF's budget is voted by the community and extracted from the Gnosis safe. These CFs handle the on-the-field operations, set up the recipient's wallet and perform KYC processes.

CFs budget is estimated to represent a 20% maximum overhead, leaving the 80% remaining to the recipient's wallets. A much higher percentage given back to communities compared to current industry standards.

Additionally, CFs provide the Proof of Impact certificates, through NFTs to Token holders. With ECHO's ecosystem, the recipient directly receives the funds, quite like the USA's impact payments. In a later stage, the donor will be able to directly interact through a web 3.0 app with the recipient of the funds and their communities.



DEVELOPMENT

C. Phase 3: Power the future of communities

In phase 3, a web 3.0 app will enable implementation of the DAO and mainstream adoption of the ECHO Token.

The app will enable members to meet like-minded people, discover niche interests and communities, both locally and globally.

The App will reward its members for daily use through ECHO tokens (as specified in Section 4b). At this point, ECHO will serve as the ecosystem's utility token, with the donation and governance functionalities described previously.

Members can support communities at both a local and international scale. These communities will be endowed with their own wallet and can be specially marked as being underserved and represented by a Community Facilitator (CF).

When you donate or contribute to a community, you receive a Proof of Impact certificate and will be able to interact within the community.

As mentioned, the app will use Quadratic Funding to ensure that all communities and members have their say. The number of votes will also be proportionate to the community size, so every community is considered in proportionate priority.

Members vote for communities and projects that they wish to support. The ones that receive the most votes receive the most funds. Think of it as trending hashtags for communities. Has your community suffered an earthquake or a health hazard recently? Voice yourself, make it trending and the funds will be allocated to your hometown. Cool huh?

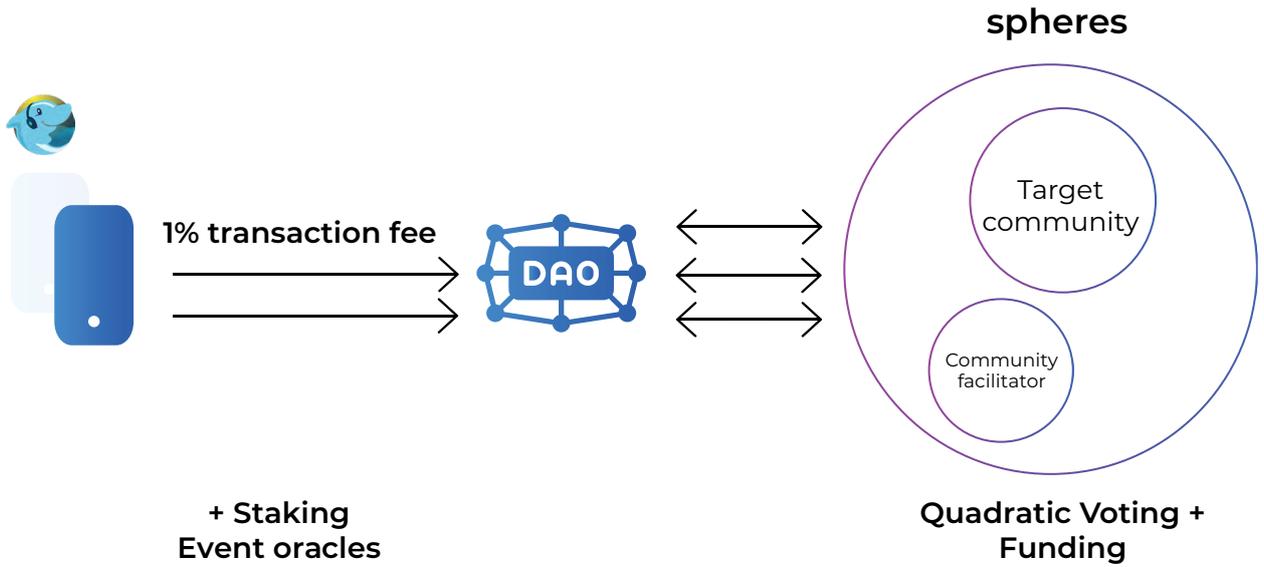
The app powered by ECHO token will shape the future of communities:

- Support communities and your local economy
- Find like-minded people with similar interests
- Vote/downvote on functionalities
- Purchase tokens on the app natively with a Credit Card

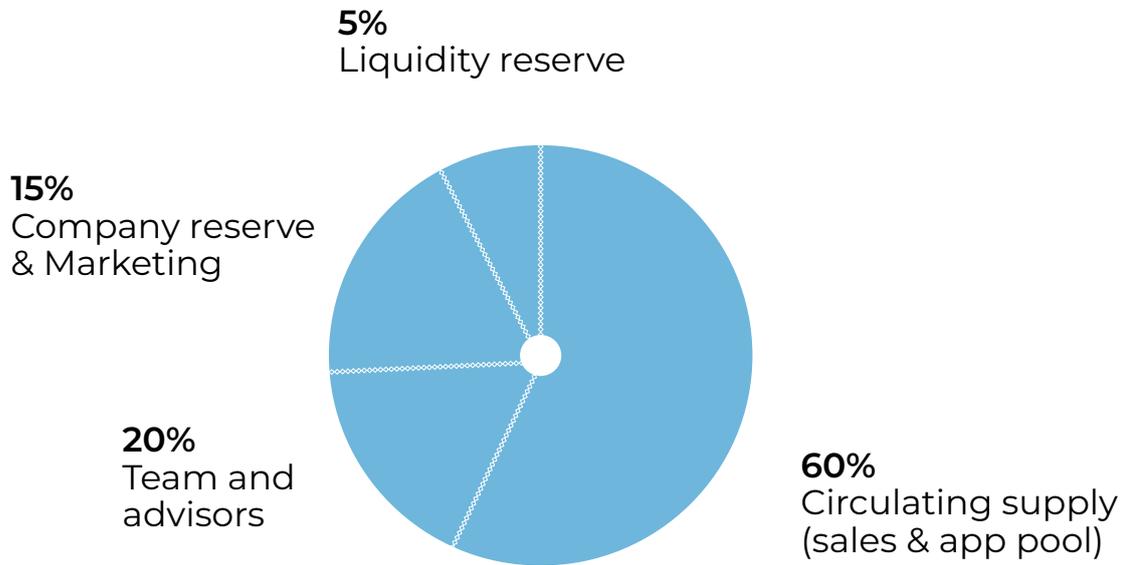


DEVELOPMENT

C. Phase 3: Power the future of communities



ECHO WALLET



60% Circulating supply

70% of the circulating supply is accessible through Decentralized & Centralized Exchanges.
30% of the circulating supply for in-app use.

15% Company reserve

20% of these tokens are available immediately, the rest is locked and vested over a 18-month period.

Use of the funds: Marketing, Operations, Legal.

20% Team and Advisors

10% of these tokens available immediately. the rest is locked and vested over a 1-year period.

Use of the funds: Human resources and advisors.

5% Liquidity reserve

50% of these tokens are immediately available, these rest is locked and vested over a 24-month period.

Use of the funds: Collaboration, liquidity deposit for exchanges.



ROADMAP

April 2021

Website launch
 Smart contract deployment to the mainnet
 10/04 Community AMA
 12/04 - Token Distribution Event
 First donation
 29/04 - Uniswap launch

June 2021

Staking functionality
 Phase 2 proof of concept (POC)
 First community facilitators
 Collaborations with sport influencers
 Mid-tier Centralized Exchange
 10+ donations (accumulated)

Q4 2021

phase 3 V1
 Payment gateway
 Decentralized Autonomous Organization (DAO)
 Donation certificates with NFTs
 ECHO research paper
 1M Monthly Active Users (MAU)
 +1B raised for charities

May 2021

Phase 1 inception
 Start of marketing campaign
 Collaboration with large community ecosystems
 Application to blockchain incubators & accelerators
 Phase 3 proof of concept (based on web 2.0)

Q3 2021

Top tier accelerator
 ECHO research program
 phase 2 implementation & web interface
 Corporate partnerships
 Phase 3 Alpha (based on web 3.0)
 Top-tier Centralized Exchange
 +50 donations (accumulated)

2022

Roadmap will be provided in Q3 2021



TEAM



Louis Régis - Chief Strategy Officer

“I dream of one day creating a DeChar. Why dream when we can start today?”



Giulio Trichilo - Chief Innovation Officer

“I know i say this often but - if you wanna walk fast walk alone, if you wanna walk far then walk together”



Rohit Menon - Chief Executive Officer

“Where the timeline at though? How does this into our vision?”



George Batra - Chief Growth Officer

“This shilling be dry, gonna vary up the copy”



Aviv Lo - Chief Technology Officer

“When you do something, its either gucci or not gucci, it can't just be kinda!”



DISCLAIMER

The sole aim (the “Purpose”) of this lite paper (the “Lite Paper”) is to provide details on the ECHO Project’s (as defined herein) Token Distribution Event of tokens (“Tokens”) (the “TDE”).

The Draft Lite Paper and its contents do not constitute, and are not intended to constitute, an offer for sale, prospectus, or invitation to subscribe for or purchase Tokens, nor shall the Draft Lite Paper, or the truth of its delivery, form the basis of or be depended upon in connection with any contract or commitment to acquire such Tokens.

The Lite Paper is not a suggestion to buy Tokens, and neither the Lite Paper nor its contents are intended to be used as “investment advice.”

Potential purchasers of Tokens are strongly encouraged to seek clinical advice before making a purchase. There is no representation or warranty made about the information in the Draft Lite Paper that has not been checked, and such information should not be relied upon.

Token Distribution Events are a highly speculative form of investment. Investors should anticipate the risk of losing their entire investment. Current capital market rules and protections do not apply to token sales or coin offerings. Potential buyers should be mindful that there is currently no developed demand for the Tokens.

The claims in the Lite Paper may be considered “forward-looking statements”. Forward-looking statements are typically identified by the words “may”, “will”, “should”, “plan”, “expect”, “believe”, “intend”, “project”, “goal”, “target”.

Forward-looking statements are based on current assumptions and are subject to a variety of known and unknown threats, uncertainties, and other factors that could cause actual Token results to vary materially from any future performance expressed or implied by such forward-looking statements.

You should not put undue faith in forward-looking statements, and no commitment is made to publicly update or amend any forward-looking statements made herein, whether as a result of new knowledge, future events, or otherwise.





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