

# Asure Token Generation Event

Asure Foundation

July 15, 2019

This document outlines important details about the upcoming ASR Token Generation Event (TGE), the purpose of the ASR token, and the legal requirements to participate in the ASR TGE. Initial Exchange Offerings (IEOs) and Initial Decentralized-Exchange Offerings (IDOs) are also planned.

## TGE

The ASR TGE will happen in two rounds. The first round will take place in mid 2019. The second round will happen later in 2019. Tokens will be ERC20 compatible and limited in supply by 100.000.000. In total, we will sell 45% of all ASR utility tokens ("ASR") through the TGE.

Github: <https://github.com/AsureNetwork/crowdsale>

## TGE Details

Token name (Ticker)	Asure (ASR)
Token issuer	Asure Foundation, Zug, Switzerland
Token type	ERC20
Total token supply	100.000.000 ASR
Tokens for public sale	45.000.000 ASR
Tokens for bounty program	5.000.000 ASR
Accepted currencies	ETH
Exchange Rate	1 ASR = \$ 1.00 (ETH equivalent)
Minimum Contribution	0.5 ETH
Pre-Sale	August 1, 2019 — August 15, 2019
Pre-Sale Cap	\$ 5.000.000 — 10 Million ASR
Pre-Sale Terms	First week 50% bonus (\$ 0.50) After first week 25% bonus (\$ 0.75)
Main-Sale	December 1, 2019 — December 31, 2019
Main-Sale Cap	\$ 35.000.000 — 35 Million ASR
Main-Sale Terms	First week 15% bonus (\$ 0.85)* After first week 0% bonus (\$ 1.00)*
Token Trade Limitation	Only Team and Advisors have vesting and sales lock-in periods.
Listings	ASR tokens will be listed on crypto exchanges.
Hardcap	\$ 40.000.000

Table 1: Token details

\* The planned rate can be influenced by the price development on the Exchanges. The exchange rate is set once before each sale phase and will not be changed during the sale phase.

## Token

The ASR token is a utility token. It is implemented as an Ethereum smart contract and supports the ERC-20 token standards. The token will be used by Network Validators as well as Service Providers to participate as stakers in the proof-of-stake consensus mechanisms of the Asure network. It is an incentive to work correctly. Also, the ASR token will be used to govern the Asure network.

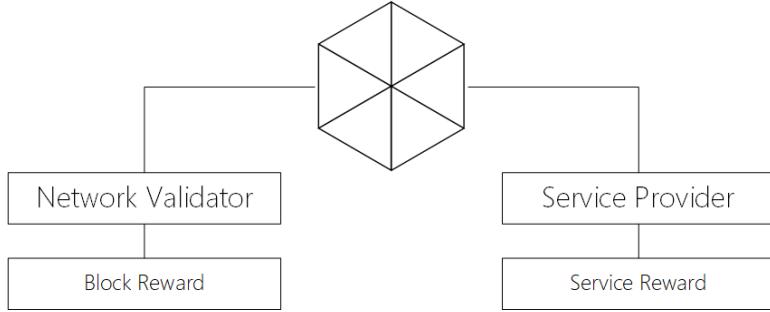


Figure 1: What Is Benefit For Our Token Holders

**Network validators:** Network validators need to stake a to be delivered amount of ASR tokens to validate transactions within the Asure network. In return, the network validators receive the networks transaction fees in the form of ASR as an incentive for validating correct blocks. In case of fraudulent behavior of a validator, the fraudulent validator will lose its stake to the network.

**Service providers:** The ASR token serves as an incentive for service providers within the Asure platform to work correctly and as advertised within their SLA's. Service providers must deposit ASR tokens which are retained in the event of non-compliance with the corresponding SLA. A service within the Asure network could be e.g. oracles, products, reinsurance, and sales activity.

Demand for ASR tokens will be created by the two following mechanisms: With the growth of the Asure network and platform, more Network Validators and Service Providers will need to stake ASR tokens. The more Network Validators and Service Providers want to earn, the more ASR tokens must be staked.

The ASR token will be listed on crypto exchanges for public trading so that service providers of the Asure Network, blockchain or platform can buy and sell ASR tokens.

**Governance:** On-Chain governance is crucial. ASR token holders will be able to govern the Asure blockchain, network, and vote over future improvements.

## Token value

The main value driver behind the ASR token price is the demand from the ecosystem where the token can be used in proof-of-stake consensus mechanisms and network governance. The Asure Foundation has already developed several application scenarios and needs a scalable network for sustainable operation. Social security systems cause large transaction volumes. By using the ASR tokens for transaction fees in the network, the demand for the ASR token and thus the value of the token increases.

## Token allocation

It is important that the community understands how the funds are going to be invested in the future in order to create the social security network. See below how the investments will be allocated.

- **Phase 1:** 55% of all ASR tokens will be generated.
- **Phase 2:** 45% of all ASR tokens will be generated.

### 5.1 Phase 1

In the first phase 20% of all ASR token will be generated.

10%	Public Pre-Sale	Contributions will be used to develop the network minimal viable product, and to build bigger community.
5%	Family & Friends	Family and Friends receive their tokens as part of their compensation package.
5%	Bounty	Asure provides compensation for a number of tasks spread across marketing, bug reporting or even improving aspects of the Asure network, blockchain and platform.
35%	Foundation	Comprises foundation development and education initiatives, incentives to developers and to research blockchain, scaling, network, and platform.

Table 2: Phase 1 - Token allocation

**Hint:** All unsold tokens in Phase 1 (Pre-Sale) TGE will be transferred to the Phase 2 (Main-Sale).

## 5.2 Phase 2

In the second phase 80% of all ASR tokens will be distributed.

35%	Public Main-Sale	Contributions will be used to develop the platform, and to fund security, legal and operational needs.
8%	Team	These are placed to acknowledge the time, effort and resources contributed to the Asure platform. The Asure team receive their tokens as part of their compensation package, and team tokens will be vested.
2%	Advisors	Advisors receive their tokens as part of their compensation package.

Table 3: Phase 2 - Token allocation

**Hint:** All unsold tokens in Phase 2 (Main-Sale) TGE will be burned.

## 5.3 Initial Exchange Offering (IEO)

An initial exchange offering offers many advantages for all involved parties:

**Investor view:** Investors trust in a proven exchange that he already knows. Investors do not have to outdo the gas fees, a so-called "gas war" is prevented. Many are already registered with an Exchange.

**Exchange view:** New customers and traders need to register with the Exchange if they do not already have an account. Additional sources of income investors.

**Asure Network view:** An exchange has a much broader customer platform and thus more potential investors. Investor confidence in a reputed exchange is greater than in a new blockchain project. The listing on an exchange is the next natural step after an offering. Finally, the token must become tradable for traders.

For these reasons, we are interested in staying flexible and providing the ASR tokens for an IEO at any point within the crowdsales, while keeping the Total Supply constant and no additional tokens being generated (minting). In cooperation with partners for an IEO, the agreed amount of ASR tokens will be transferred to the respective partners from the crowdsale contract.

## 5.4 Vesting

According to best practice and in order to protect investors and future participants of our platform, we will lock up our team's and advisor's tokens. The Asure Team and Advisors will receive their tokens over two years after the start of the second phase. The vesting ensures token course stability and commitment of all involved members. If a holder attempts to transfer more ASR tokens than vested, the transaction will be blocked. We are going to publish the smart contract to control vesting within our project. Hence, we will prove to the community our long-term commitment.

Github: <https://github.com/AsureNetwork/crowdsale>

## Funds allocation

We envision that all ETH derived from the sale of ASR tokens will be allocated in the following manner:

40%	Platform R&D	The creation of ongoing development of our Layer-2 network
25%	Tax	Tax and organization development fees.
20%	Marketing & Operations	Additional staff and resources to cover day-to-day operations and prudent management as the organization expands.
10%	Legal	We are acutely aware of the need for rigorous compliance. We will need our own well-resourced legal support. Our principal concern is to fit within complex regulatory frameworks across the globe in order to make the growth of the community legally secure.
5%	Office Expenses	Office expenses and HR activities to build up a team to achieve roadmap goals

Table 4: Funds allocation

## **KYC/AML**

The primary objective of token sale registration is to enforce a mandatory Know-Your-Customer (KYC) check to prevent identity theft, terrorist financing, Anti-money laundering (AML), and financial fraud. It also allows our team to understand our token holders better and manage risks appropriately.

The ASR tokens are not being offered or distributed to, as well as cannot be resold or otherwise alienated by their holders to citizens of, natural and legal persons, having their habitual residence, location or their seat of incorporation in the country or territory where transactions with digital coins are prohibited or in any manner restricted by applicable laws or regulations, or will become prohibited or restricted at any time after this agreement becomes effective (“Restricted Persons”).

We do not accept participation from the restricted persons and reserve the right to refuse or cancel the ASR token purchase requests at any time at our sole discretion when the information provided by the purchasers within the KYC procedure is not sufficient, inaccurate or misleading, or the purchaser is deemed to be a restricted person.

## **Whitelisting**

Participation in the TGE is only possible for the whitelisted participants who have carried out the KYC process.

KYC: <https://www.asure.network/kyc/>

## **Privacy and Security**

The security of your data is of great importance to us. There are no “cutting corners” when it comes to security, even under the pressure of running an TGE. As such, please find below the measures which will be employed to ensure your privacy and security:

Asure will never share members’ personal data with 3rd parties without prior consent. In order to be on the safe side you should take these precautions:

Never send any fiat money or crypto coins to any address during the registration process. There is only one public token sale date and it is specified on our website: <https://www.asure.network> Bookmark the registration website, and never get to it following any email links. Never trust emails related to the particular sale details (such as the information about soft or hard caps,

Ethereum address to send to, etc.). Remember that a sender's email address can be easily forged. Never reply to our emails. Perform all your operations on our website only. You can check your registration status on our website using your account details.

## **Excluded participants**

Due to legal restrictions citizens and residents from the following countries are not eligible to acquire ASR tokens: American Samoa, Belarus, Burundi, Central African Republic, Cuba, Congo (Brazzaville), Congo (Kinshasa), Guam, Iraq, Iran, Lebanon, Libya, Northern Mariana Islands, North Korea, Puerto Rico, Somalia, Sudan, South Sudan, Syria, United States, US Virgin Islands, US Minor Outlying Islands, Venezuela, Yemen, Zimbabwe.

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