VERIFIER

Global standard of Trust

WHITEPAPER

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CONTENTS

EXECUTIVE SUMMARY

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In an age when almost all products and services can be accessed online, without geographical or political boundaries, how can you possibly know which businesses or private individuals to trust?

What if there was a way to check almost any fact orclaim made by businesses, or even the identity of an individual from the convenience of your home or office?

Services for identity and service verification existing today depend on making personal visits to an agent or providing biometric data.

Realizing the need for an accurate, reliable and timely means of verifying information, an innovative technology was created, the Verifier project. Based on blockchain technology, the Verifier solution ensures security, accuracy and speed of information. Verifier is a tool that can be used for identity verification, deal making, data transferring, events hosting and much more.

The good news is that now anyone can be a part of this pioneering project, gaining from its first mover advantage. You can participate in the Verifier project by:

1. Invest in Verifier tokens

2. And/or becoming a Verifier agent.

Participation has also been simplified with the development of mobile apps as well as a web version.

The Verifier tokens are the internal currency in the Verifier ecosystem. Turnover and liquidity of the tokens are supported by the functioning of the whole system, with demand for Verifier tokens being driven by the growth in the number of the users within the system and by its popularity.

The team responsible for the Verifier project has decades of collective experience in global business, IT, marketing, systems engineering, investment and more. This gives us the confidence of being able to develop and sustain a stable and growth-driven project.

Participation, at present, is available at two stages, at the pre-ICO, being held from December 2017 to March 2018, and at the ICO, scheduled for April 2018.

01.

PROJECT DESCRIPTION

WHAT IS VERIFIER

—

Whether you're in the B2B space or the peer-to-peer market, what gives you the confidence to deal with a particular service provider? The key is to build trust between the client and provider. This is where Verifier, an innovative verification technology, comes to the rescue. This is one tool that can be used for deal making, data transferring, and events hosting. Most importantly, at Verifier, speed, accuracy and security are provided by blockchain technology.

Verifier can be accessed via smartphone and tablet apps, as well as a web version. The service uses the Uber model,which directly connects clients and service providers. When the identity or credentials need verification, the system randomly picks responsible agents who are ready to go to the client's location and provide proof of service in the form of photos, videos, and other types of materials.

Verifier allows users to reliably establish whether an action has or hasn't been taken. Whether it's the delivery of a product of appropriate quality, a request to open a bank account, or checking the existence of an ocean view from a hotel room. Almost any fact can be checked with the help of Verifier, since it utilizes the most important decentralized asset — people.
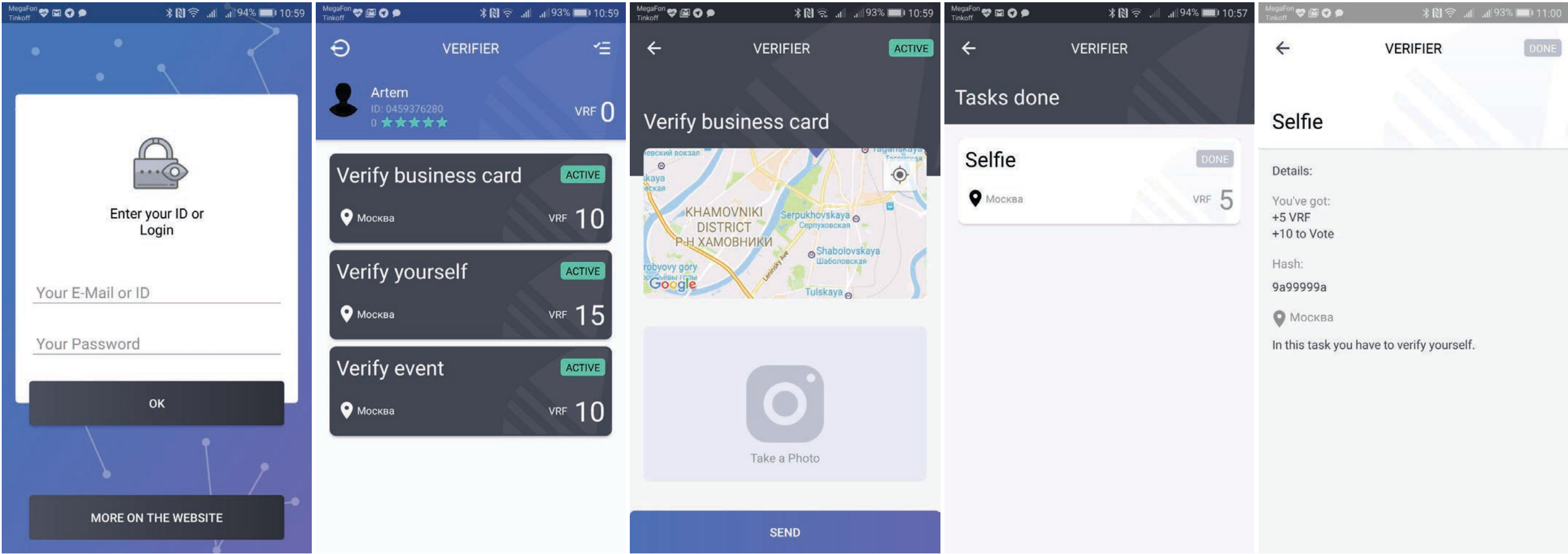
To ensure complete safety, Verifier encrypts the materials collected by an agent before sending it to the requesting side. The data, protected with cryptographic keys,is sent as hash codes through the transaction blockchains. This guarantees security of the contents and inalterability of data during its transport to a corresponding service or person.

The process is a win-win for agents too.That's because they can be paid or rewarded by the interested party, regardless of where they are located across the world. The main tool of an agent is the Internet. Want some insurance? You can give the task to several independent agents at the same time and make an informed choice from the varied details you receive.

Verifier is not just an app. It has huge potential as an open source solution. By integrating and customizing the Verifier code, it is possible to scale and change a system's functionality for tasks and requirements.

Verifier's mission is to build trust between people.

TARGET AUDIENCE

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Verifier targets its services towards two main markets — Business-to-Business (B2B) and Person-to-Person (P2P).

B2B – niche, corporate market.

Key clients in the B2B space are financial sector companies, who need to comply with KYC procedures. This includes banks, brokers, exchanges, insurance companies and other entities. It is also suitable for customers who need verification of assets/bonds and for other legal financial corporate services.

P2P – mass market.

Anyone can use Verifier. To do that, all you need to do is download the app or visit web.verifier.org. Every Internet user in the world can gain access to the infinite capabilities of remote presence and services delivery. These features were previously exclusive to medium/large businesses and private high net worth individuals.

02.

MARKET PROBLEMS

We have done our research on the most common problems people and businesses face while attempting to access crucial services. Given that we live in the same world, each one of us have faced these common problems:

Inability to personally check facts, put a signature, confirm a request - Theseare the main problems that Verifier solves. If your car breaks down, if you're sick and can't leave your home, if you want to spend time with your family or can't leave work and there's nobody to help, there are myriad of things that can happen in the modern world which may hinder you from quickly accessing and usingvital services.

Takes too much time. Searching for, employing and paying trusted service providers takes time. Currently, most consumers and companies in the world don't have a quick and reliable tool for remote verification.

Too difficult. Verification of each task can require the trusted person to have special knowledge and/or authority. So, to be able to verify each aspect of even one task, you might need to search for and employ professionals from various fields. This search will cost additional money, take additional time and effort, and, in the worst case, completelyfail.

Too expensive. Yes, you can hire a personal assistant or a concierge nowadays, but these are premium services, which are expensive. Besides, you would have to rely on personal or corporate reputation of the intermediary, the information about whom may be exaggerated or untrue.

Security Concerns.

Usually, regular intermediaries use standard channels and services like email or messengers to transfer your confidential data. These channels may not be as secure as we hope, making the data vulnerable to theft or alterations.

03.

VERIFIER SOLUTIONS

VERIFIER SOLUTIONS

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Having identified the most common concerns while hiring service providers, we then set out to create effective solutions to address each one of them. What we ended up creating was a way for Verifier agents to always be accessible when you need them, all across the world and at any time of the day or night. So, wherever you are,whether at your country house, at home with kids, at work, traveling in a different city or country, Verifier will provide you with identity verification, information checkup, and various types of services, whenever you need a trusted assistant.

POSSIBLE SCENARIOS

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Here are some scenarios where remote verification can come to the rescue:

01.

A bank requires personal attendance to conduct a financial operation (signature, passport check, identity verification, order confirmation, receiving a credit card).

02.

When buying a car, you're required to check the vehicle, its documents, documents of both parties and more. When renting a car, the driver's license needs to be checked.

03.

When buying products online, seller might not have put the exact product you've ordered or might have put a product of poor quality into the package. If you can't receive the package personally, how to do ensure that you've received the right order?

04.

When registering with a carsharing service, it requires your personal attendance at the company's office.

05.

Registering for a taxi service, such as Gett or Uber, requires going to the office to show papers or appear for an interview.

06.

There could be doubts whether a friend used real information in a profile on a dating service.

07.

To sign a contract, the signature and identities of the signing persons and the date of signing must be verified.

08.

When shipping an order from a different region, the release of the shipment of appropriate quality, with intact packaging, must be verified.

09.

Notarization or a witness is required by you or by the other party to close a deal.

10.

Registration on an online exchange requires identity verification.

11.

There's the need to build trust for a post on a realty renting service.

12.

Receiving a microcredit requires personal attendance and a set of documents.

13.

Safe transfer of cash or of a wallet with cryptocurrency to a third party.

14.

Independent check of an office or a house prior to purchase/renting.

ADVANTAGES

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Price. One of the most important parts of planning any project is the pricing. After much thought and multiple calculations, we concluded that the minimal price for the verification of one object shouldn't exceed $10, and that further price determination should be a matter of agreement between a client and a service provider. So, you get to set the price, depending on the complexity of the task and on the required skills of the agent. We are calling for a free and fair market in the same way the blockchain community calls for free and fair payments.

Cutting the costs. The difference in financial costs for maintaining a verification department in banks, in comparison to using Verifier,could reach up to 90% of the base price.

Lowering risks. The most important thing in the verification process is the guarantee of accurate information about the subject of verification. There's always the risk of getting inaccurate information, especially during transfer. By using blockchain technology in the project, we are minimizing this risk by practically excluding the human factor, and therefore error, from the process.

Accessibility and user experience. Absolutely any person with a smart device or computer can become a customer or an agent of Verifier. All they need to do is register with the web version or simply download the app from Apple Store or Google Play Store. We have created the most user-friendly interface for all versions of Verifier.

Trust. For a solution that offers the ability to verify the credentials of both individuals and businesses, it is very important to first build trust for the solution among potential users. To this end, the Verifier token will be registered by the US Securities and Exchange Commission (SEC) **and by European Securities and Markets Authority (ESMA)**, and thereby comply with all norms, regulations and best practices put forth by the regulatory body.

04.

FINANCES

FINANCIAL MODEL

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Token description

The Verifier blockchain service utilizes safe, internal data transferring, with the use of blockchain transfer technology. The goal of the ICO is to finance the project and then scale it. The funds collecting via the ICO will be spent on the development of the Verifier system, as well as on marketing the system to increase the user base of the project. To collect the funds, the Verifier team has issued Verifier tokens, aka VRF,which are basically smart contracts based on the Ethereum platform.
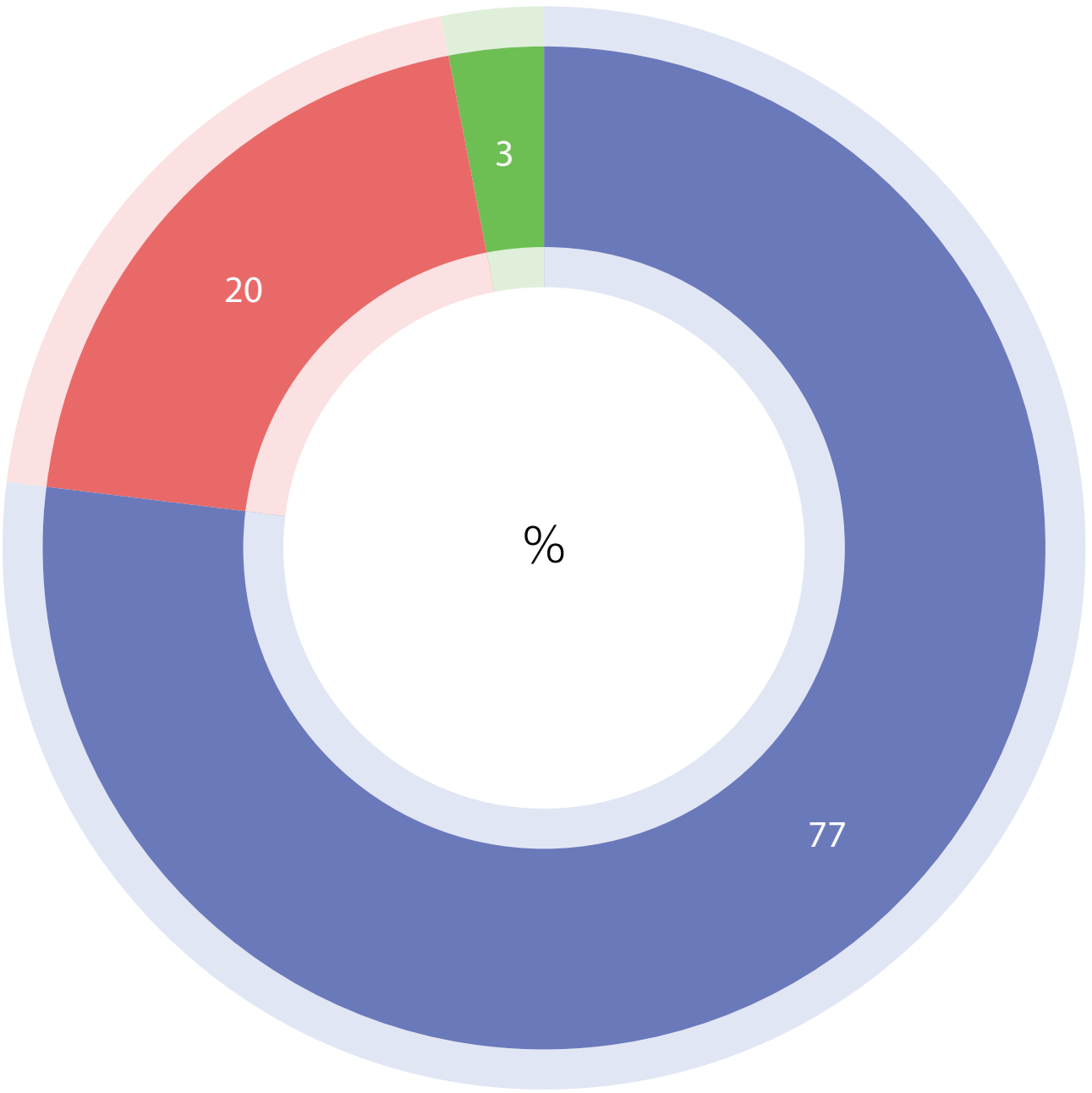
Token Sale

Team & Founders

Bounty & Opex

The Verifier tokens are the internal currency in the Verifier ecosystem. Turnover and liquidity of the tokens are supported by the functioning of the whole system. The Verifier tokens don't give any rights to the profits of the Company. The demand for Verifier tokens is driven by the growth in the number of the users within the system and by its popularity.

TOKEN MODEL

EXIT TO	2018 RUSSIA	2019 EU	2020 CHINA	2021 USA	2022 OTHERS
INVESTMENTs (aligned with headcount)	$ mln	30	50	100	130	150
RUSSIA	headcount mln	142	140	138	136	130
EU	headcount mln		340	335	330	320
CHINA	headcount mln			1300	1350	1400
USA	headcount mln				330	340
Counted headcount	headcount mln					
% Working active people	60%	142	480	1773	2146	2190
% Online workers	50%	85	288	1064	1288	1314
Amount of year transactions 3 per person	mln	43	144	532	644	657
VERIFIER share	%	127.8	432	1595.7	1931.4	1971
CLIENTs per year (deals, сделки)	#	5%	10%	15%	20%	25%
PRICE of service	$/service	6,390,000	43,200,000	239,355,000	386,280,000	492,750,000
VERIFIER NET ma rgin 25%	25%	10	10	10	10	10
TOKENs required for operations		15,975,000	108,000,000	598,387,500	965,700,000	1,231,875,000
INVESTMENTs (Global) 3 Y	$ mln	180				
INVESTMENTs RUSSI A	$ mln	30				
ICO (1-2 year) CAP	$ mln	40	incl Rus MK T			
TOKENs to be issues	#	4,000,000	if 1 token = 1 deal = 10$			

1 deal = 2-3 hrs = 1 VRF, in 15 daily hours = 5 VRF used   4 mln tokens may operate 20 mln deals (1,5 years operations)

Total number of tokens in the system: 6,910,000 (six million nine hundred and ten thousand) VRF.

Token price formation: The value of 1 token equals the minimal verification request price in the Verifier ecosystem. Therefore, 1 VRF = US$10.

Division of the token and additional emission: Technically, VRF can be divided down to the eighth index with the use of existing data structures, thus 0.00000001 VRF is the least possible amount at present. The idea of supporting even smaller fractions of the token might be relevant in the future, if and when the need arises. There will be no additional releases.

Token sale is done in two stages:

1. Pre-ICO: During the pre-ICO stage, a limited number of VRFswill be sold, with a discount given to the first purchasers.

2.   ICO: At this stage, the main VRF amount will be sold.

Pre-ICO

At the pre-ICO stage, the VRF tokens are a tool of early attraction of funds into the Verifier project. Smart contractsare not applied here, with the sale being directly done into the Verifier wallet.

Tokens amount limit: 143,000 VRF

The discount will be reduced every day by quarter percent (you will receive 0,0025 VRF less per 10 USD if you buy a day later).

There would be discounts based on the amount of purchased tokens. For the first day of Pre-ICO they would look as follows:

Rate: US$10 for 1.2 VRF,on investment of $10 to $9,999

Rate: US$10 for 1.25 VRF,on investment of $10,000 to $49,999

Rate: US$10 for 1.3 VRF,on investment of $50,000 to $99,999

Rate: US$10 for 1.35 VRF, on investment of $100,000 to $299,999

Rate: US$10 USD for 1.4 VRF,on investment of $300,000 or more

Hard cap at pre-ICO: $2,000,000

ICO

Tokens amount limit: 5,177,700 VRF

There would be discounts based on the amount of purchased tokens. For the first day of ICO they would look as follows:

Rate: US$10 for 1.13 VRF,on investment of $10 to $9,999

Rate: US$10 for 1.18 VRF, on investment of $10,000 to $49,999

Rate: US$10 for 1.23 VRF, on investment of $50,000 to $99,999

Rate: US$10 for 1.28 VRF, on investment of $100,000 to $299,999

Rate: US$10 USD for 1.33 VRF, on investment of $300,000 or more

All unsold tokens will be destroyed.

The discount will be reduced every day by quarter percent (you will receive 0,0025 VRF less per 10 USD if you buy a day later).

Hard cap at pre-ICO: $38,000,000

Bounty Program

The bounty program will be implemented as part of the open beta test of the Verifier app. To reach the goals of the program, we have reserved 207,300 (3%) VRF.

The goal of Verifier's bounty program, apart from popularizing the service, is to get a product of the best possible quality by discovering all flaws and vulnerabilities in its practical use, with the help of independent testers from the community of concerned Verifier users. Verifier bounty is a great opportunity to earn VRF tokens by helping us make the app better.

Anyone can register in the program and act as a verifier agent by fulfilling tasks generated by the project's team. Following this, the agent will be rewarded with VRF tokens. A required condition is feedback from the participant, which will then be analyzed to

better understand the needs of the community and accordingly modify/improve the product.

Information about the dates and rules of Verifier's bounty program will be available at the project's official web page, verifier.org.

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Purchasing tokens

To purchase VRF tokens, users need to register and create an investor account, and confirm the registration. Registered users can have up to three levels of verification of their accounts. Each level offers more features than the previous one.

After registering, every new user gets a dedicated Ethereum wallet, which can be then used to transfer funds in Ethereum (ETH), Bitcoin (BTC), Litecoin (LTC), andDASH. All currencies are converted into Ethereum, and, in turn, users receive the appropriate number of tokens in their investor account wallet. The transferred funds will be in accordance with the smart contract. Tokens can be withdrawn to any external cryptographic wallet from the investor account.

FUNDS DISTRIBUTION

ICO budget

- 15,8
- 4,08
- 7,14
- 10,20
- 4,08
- 59,18
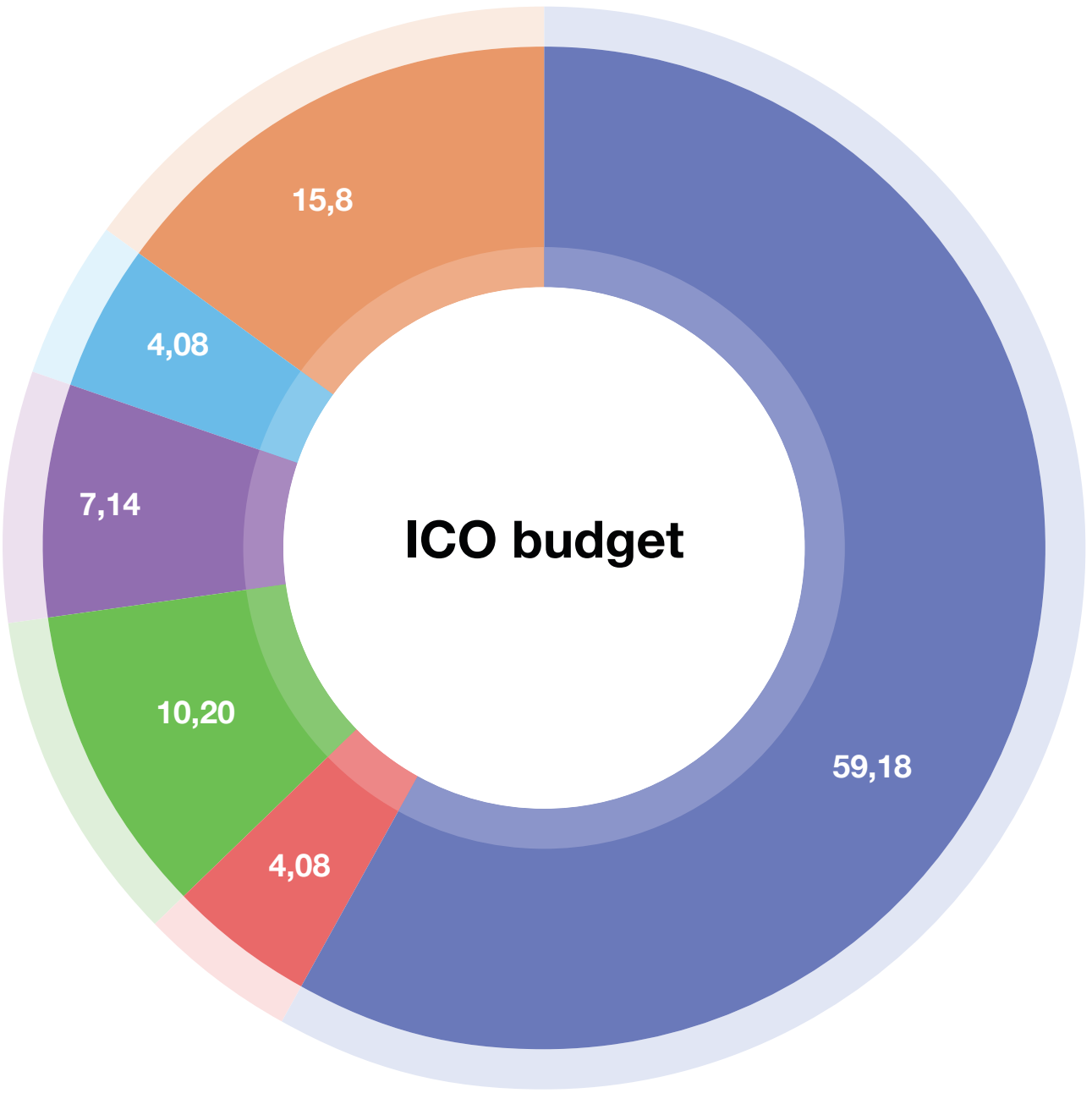
- ■ Marketing and Sales
- ■ Unexpected spendings and reserve fund
- ■ Service development
- ■ Administration and legal
- ■ Operational coste
- ■ Salaries and freelancers

Funds distribution

OPEX PLAN					2018		2019		2020		2021		2022
rent office		$ 80 000,00	200 m2		$ 80 000	$	80 000	$	120 000	$	120 000	$	160 000
staff		$ 888 000,00	4 TOP + 2 Employe		$ 888 000	$	1 168 000	$	1 518 000	$	1 518 000	$	1 868 000
Marketing		$ 400 000,00			$ 400 000	$	800 000	$	1 000 000	$	1 000 000	$	1 000 000
Other		misc/ IT			$ 500 000	$	500 000	$	500 000	$	500 000	$	500 000
SUM					$ 1 868 000	$	2 548 000	$	3 138 000	$	3 138 000	$	3 528 000

The final schedule of funds distribution is controlled by an independent third party. This third party has guaranteed that the Company will receive payments for the achievement of each milestone in the development process of the project. This helps minimize risk for token holders, especially associated with cancelled deals and fraud. In addition, by using smart contracts, the third party will ensure that obligations are met, with its stake and reputation on the line.

Detailed description of the procedure can be found in the section on "Smart Contracts."

The platform will be realized even in the event that the required sum is not raised.

Benefits for tokens holders

The VRF tokens are created to be used as an internal currency of the closed Verifier ecosystem. Holders can pay for services inside the system, sell tokens to other users, and exchange them for other cryptocurrencies. All operations with the tokens, made inside the system, are written into the blockchain by smart contracts.

The base price equals the minimum price of service, which is US$10 or 1 VRF.

The growth of demand for VRF tokens will be driven by increases inthe number of purchases of tokens, as well as increases inthe number of users. The minimal price will, however, remain constant.

05.

CLIENTS RELATIONS

ARBITRAGE

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Interactions within the Verifier ecosystem are done directly between customers and agents, without the need to involve the project team. Interference of the third party is only possible if conflicts arise in the process of accepting results of work and paying for services.

CONSULTATIONS

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To ensure that questions about the system are answered in a timely manner, and to provide consultation, a hotline has been planned for.

COMMUNICATIONS WITH THE CRYPTOCOMMUNITY

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The Verifier team believes that feedback from users is crucial. This is what will help us constantly improve and enhance our product. For this, we plan to organize a team of specialists, who will answer questions from the cryptocommunity in live mode.

24\7 TECH SUPPORT

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The Verifier platform is a complex technical product, and it requires regular and professional support, aimed at solving all technical problems that might arise as promptly as possible.

The structure of support is built by a classical three level scheme:

1st line — Consultations and simple technical problem solving, requiring not more than 5 minutes per request. If an issue requires more time, it will be passed onto the next level.

2nd line — More complex tasks that don't require the involvement of the system's developers and do not need more than 90 minutes per request. If more time is required, the issue will be escalated to the next level.

3rd line — Support from developers for problems that include serious bugs within the system and require making changes to the system code.

Our client management system uses predictive analytics and Big Data and is based on the internal CRM model, which in turn is based on the following four premises:

1. The use of predictive analytics for the amplification of clients' profiles.

2. The use of forecasting analytics to raise the efficiency of distribution within the system.

3. The use of predictive analytics for the creation of marketing campaigns.

4. The use of predictive analytics to lower customer churn rate and optimize loyalty programs.

06.

TECHNICAL DESCRIPTION

TECHNICAL DESCRIPTION

—

Verifier is a software package used for the verification of data, events, documents and objects in the real world. It uses the blockchain technology to confirm the authenticity of data transferred after verification.

Structurally, Verifier consists of the following components (subsystems):

- Mobile apps clients

- Administration and moderation system

- Database

- API for the interaction between the apps and the server

- Local blockchain node, based on Ethereum and consisting of a set of functions with the ability of remote call

Verifier'sdevelopers are using the following set of tools:

- **Java:** For the development of the server side of the project. The solutions written in Java are the basis of most of the banking solutions. The use of this programming language allows us to optimize the project for large amounts of transactions, whilealso allowing integrations with banking systems with minimal effort.

- **Objective C and XCode:** Native development environment for iOS.

- **Java and Android SDK:** Native development environment for Android.

- **Angular and ReactJS:** These frameworks will be used to create the web app.to create the web app.

The Verifier blockchain will be created by forking Ethereum, followed by the creation of our own smart contracts.

Technical implementation of the VRF tokens

The VRF tokens are compatible with the ERC20 standard and are based on the Ethereum blockchain. Ethereum is optimal for the Verifier ecosystem, given that it has become the preferable choice in the cryptocurrency industry for securing trading operations with blockchain. ERC20 is the Ethereum tokens standard, and the compatibility between ERC20 and the Ethereum ecosystem allows us to program smart contracts that offer secure and customizable encryption operations that comply with certain requirements of the Verifier ecosystem, while also allowing easy distribution of tokens between community members of a decentralized system.

Since VRF tokens are issued on the public Ethereum blockchain, and payments in the project require VRF tokens to be on a private blockchain:

- Public and private chains don't interact.

- The public Ethereum network is only used for transferring tokens.

- When transferring VRF tokens into a wallet, the system collects information about the Ethereum node installed on the server and passes it to the local blockchain. The operation is done through the function of loading tokens into a wallet. Thus, the user has an address for tokens transfer and internal balance. This information is mirrored in the private Verifier blockchain.

- When there's a need to send tokens as payment for servicespro-vided, the system calls out a smart contract in Ethereum, and sends the required number of tokens to the external address.

SMART CONTRACTS

▬

The system has three types of smart contracts:

1. The first smart contract converts data received after verification using the sha256 and Stribog algorithms into hash. The hash is unique, and it is only possible to get the same one by converting exactly the same data. There is no decoding function, encryption is one sided.

2. The second smart contract saves the hash returned by the first function to blockchain. It is needed for the ensuing retrieval of hash for verification of the authenticity of data.

3. 3The third smart contract has two functions. The first retrieves hash from the blockchain for its initial transfer to the client. The second is the ability to repeatedly retrieve hash from the block-chain, if there is such a need.

REGISTRATION OF A VERIFIER AGENT

—

Private verifier

The creation of new users in the role of private verifier is done after the confirmation of the user's identity. After filling in the registration form, a request to register an account is created. Each request is formed into a task for existing agents.

After verification, the user is considered active and can receive tasks from the system. Also, after passing the verification stage, a wallet is created for the user by calling up the Parity API.

Registration of a verifier through an aggregator company

When registering a user in the role of a business partner, a dedicated web interface is created for the user. The interface shows all users registered through this partner, statistics of tasks that they have fulfilled, and information on rewards they have received.

A user in the partner role can set a percentage fee for themselves for each task that is charged by the company. Users registered through the account of a partner company receive the final reward, or information about the rewards for fulfilled tasks,including their fee.

When registering a user through the account of a business partner, the user doesn't need to pass any additional verification. The partner company bears the responsibility for the authenticity of the information-provided.

All payments to verifier agents made in fiat currencies are done through a bank account of the partner company. This is done by summing up all the rewards from an accounting period. The sum is sent to the contractor's account. Users in the partner company role have the power to decide on whether to register or delete users.
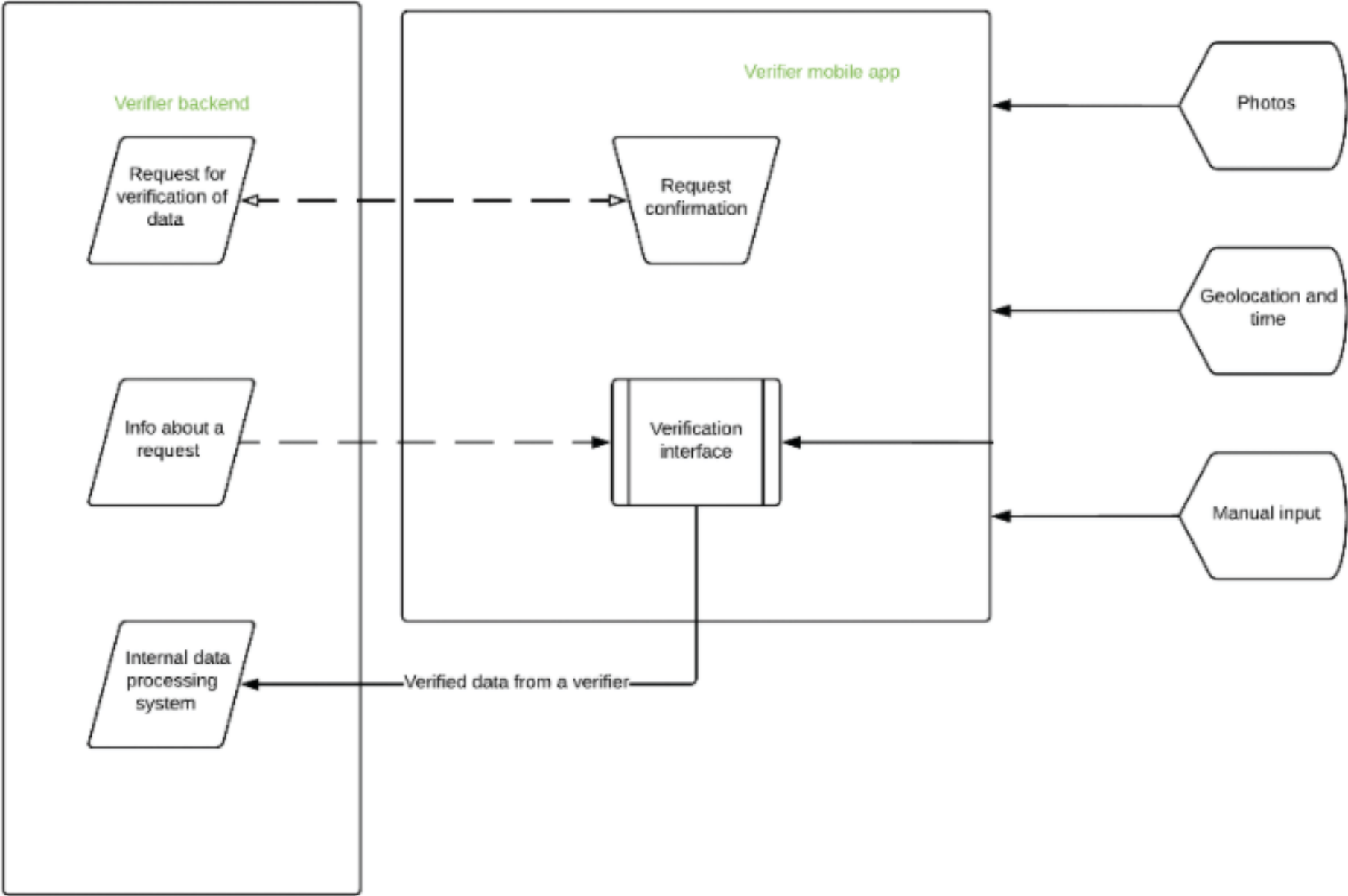
DATA VERIFICATION ALGORITHM

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After the confirmation of a request for verification, a JSON file, containing the information about the request and the form that will be used for verification, is sent by the server to the mobile client.

The mobile client creates two screens: the first one contains information about the request, while the second contains the data verification form.

When the location of verification is reached, the verifier taps the "start verification" button. If the verifier's geolocation corresponds with the one from the request, with accuracy within 200 meters, the app moves on to the second screen. The verification form on the second screen is unique for each request. It can contain instructions and a set of input fields with input verification.

After filling out the form, the data is sent to the app server. From here, the hash of the data is sent to the blockchain, and the data itself is repacked into the format chosen by the author of the request during its creation.

ALGORITHM OF TASKS DISTRIBUTION AMONG VERIFIERS

—

When a new task is created in the system, the algorithm will pick agents located near the object of verification. If the task requires special skills, agents with such skills will be prioritized, even if other agents are closer.

After determining a list of 10 potential agents, each agent will receive a push notification containing details of the task. Agents will have not more than 2 minutes to make a decision to take on the task. If nobody accepts the task, the message will be sent to a wider list of users. If there are no agents with the required skills, the system will notify the task maker that the task cannot be fulfilled, while offering to recreate the task without the special skills requirement.

After confirming the request, the verifier gets the details of the task in the form of a JSON file, with the list of input fields and data types,as well as information about the object of verification.
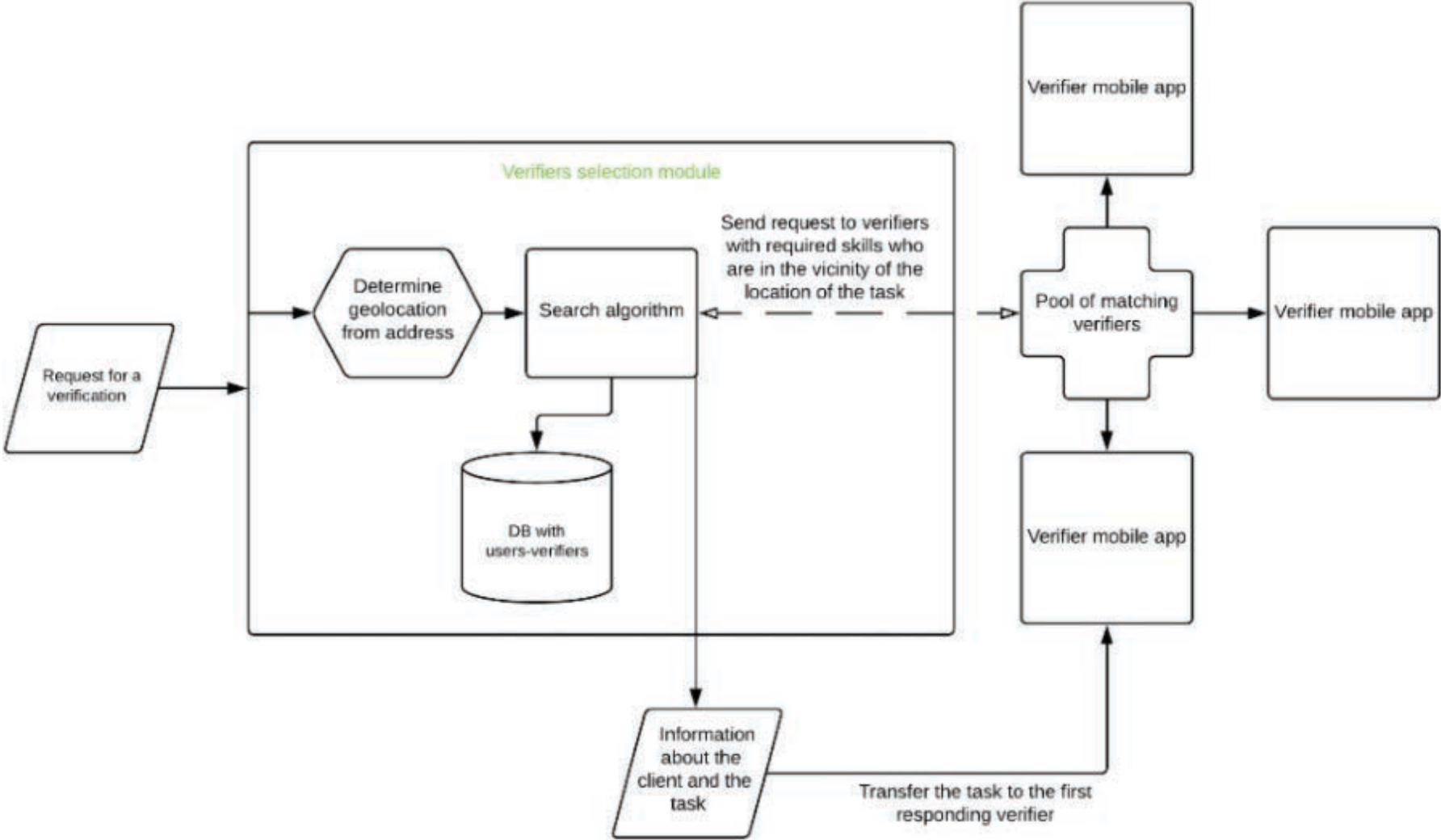
INTERACTION WITH THIRD PARTY CONTRACTORS

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Interactions with third party contractors are done in two ways.

Working over SFTP protocol

This involves the exchange of files in the JSON format over the SFTP protocol. Requests to the FTP server for data processing are sent at set intervals, both from the customer and from the Verifier agent. Customers receive data in JSON format files from a set folder on the FTP server. The names of the files correspond with the request number registered on the requests files.
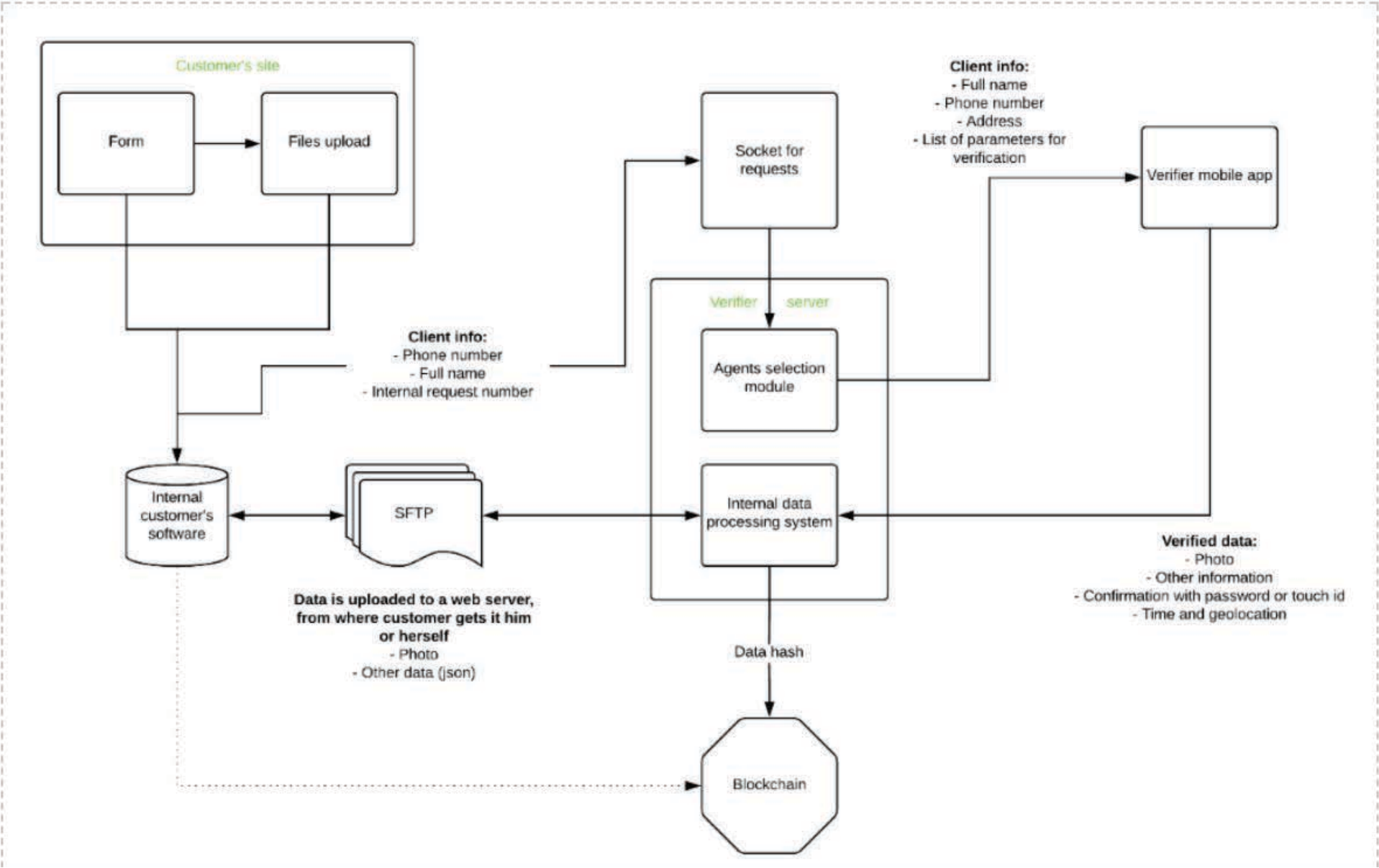
Using API to request received data

In this case, RESTful API is used on the side of the verifier server, to which customers make requests directly over an HTTP protocol (GET/POST requests). The data regarding requests/answers are JSON objects, encoded as UTF-8. Requests/answers presume a flexible set of fields and depend on the specific request.

Type of blockchain used

1. Technology — **Ethereum (Bitcoin 2.0)**

2. Blockchain client — **Parity**

3. Chain organization — **private (local (intranet) chain without connection to global chains)**

4. Type of connection to chain — **RPC, POST requests**

5. Type of logic on the chain's side — **smart contracts**

6. Language of smart contracts — **Solidity**

7. Number of user accounts — **one, all requests are made for a single user**

8. Number of system accounts (for smart contracts) — **one, all logic is done as various methods of a single smart contract**

INTERACTION OF THE SERVER SIDE WITH THE ETHEREUM BLOCKCHAIN

—

To interact with the blockchain, JSON RPC clients working over HTTP protocol are used. For example, web3j is offered. Such implementation of API allows one to work with smart contracts, wallets, transaction, etc., from the native Java code.

1. Format of requests and results — **application/json**

2. Exchange encoding — **utf-8**

3. Type of logic on the chain's side — **smart contracts**

4. Language of smart contracts — **Solidity**

5. Number of user accounts — **one, all requests are made for a single user**

6. Number of system accounts (for smart contracts) — **one, all logic is done as various methods of a single smart contract**

7. Basic methods used on the side of blockchain:

7.1. eth_accounts — return of the list of active accounts of the current chain node

7.2. eth_getBalance — return of the balance (in Ethereum) of the chosen account of a chain

7.3. eth_call — call for smart contract method

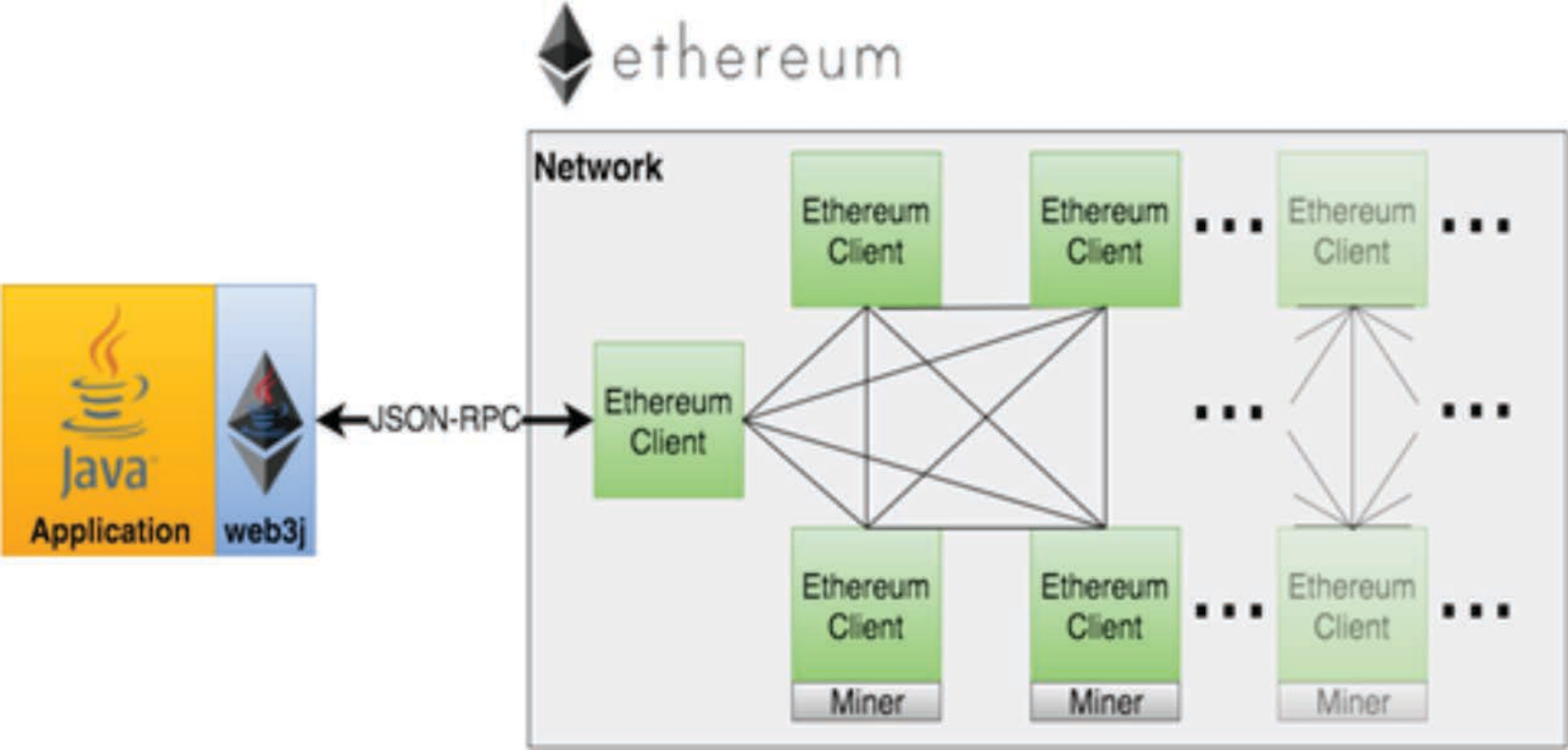**7.4. eth_sendTransaction** — call for placement in a chain

7.5. eth_getTransactionReceipt — call of request to receive information about a transaction

8. Methods used as part of a smart contact

a. getHash — calculation of HASH of transferred UTF-8 string by the SHA256 method

b. getHashGOST — calculation of HASH of transferred UTF-8 string by the Stribog method (ГОСТ Р 34.11-2012)

c. getSummaryRules — return of the rules of Summary forming from the data of a parent document
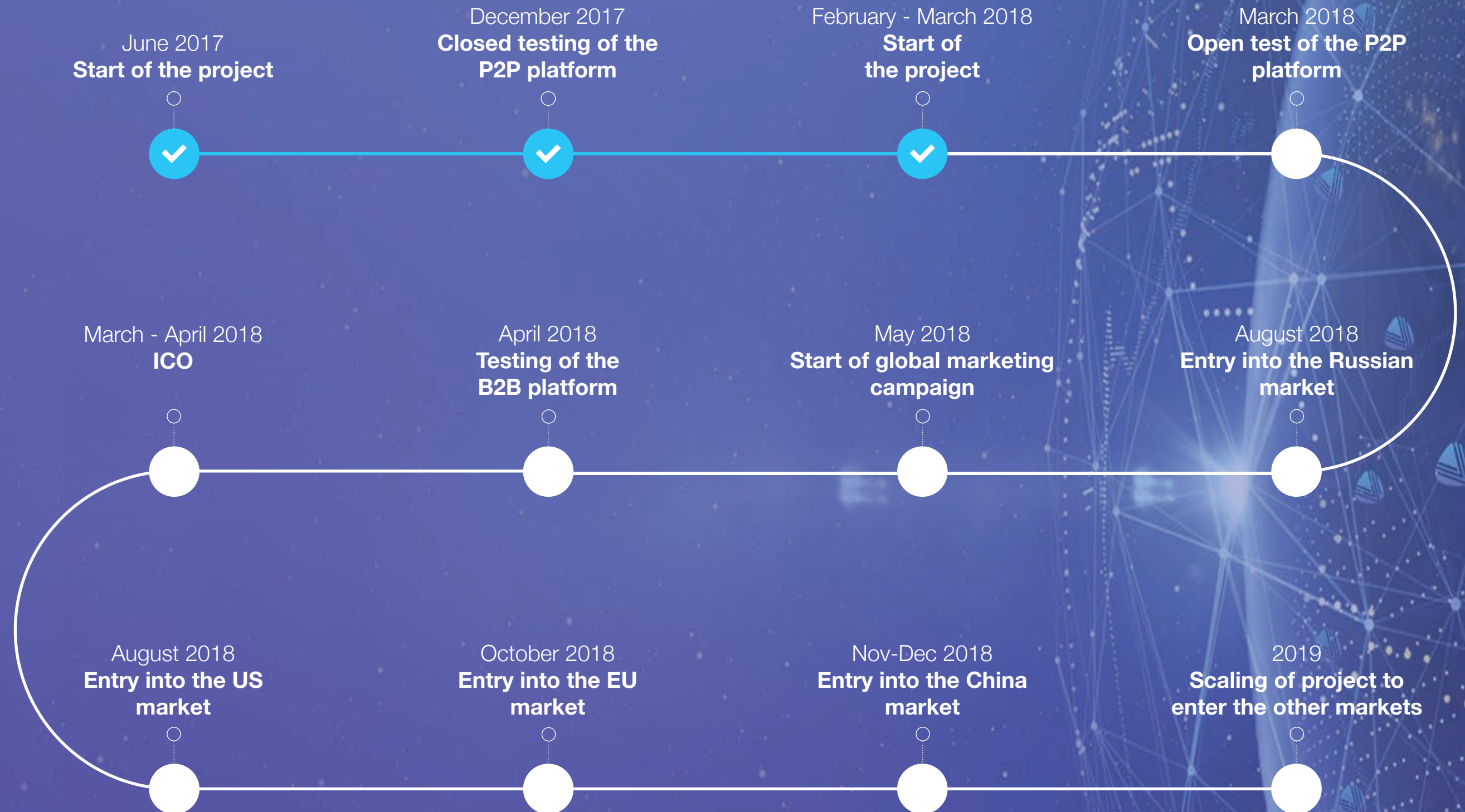
07.

ROADMAP

ROADMAP

June 2017
Start of the project

December 2017
Closed testing of the P2P platform

February - March 2018
Start of the project

March 2018
Open test of the P2P platform

March - April 2018
ICO

April 2018
Testing of the B2B platform

May 2018
Start of global marketing campaign

August 2018
Entry into the Russian market

August 2018
Entry into the US market

October 2018
Entry into the EU market

Nov-Dec 2018
Entry into the China market

2019
Scaling of project to enter the other markets

ENVIRONMENT

—

According to Markets and Markets, the market for access management and identification will grow from $8.09 billion in 2016 to $14.82 billion in 2021, at a compound annual growth rate (CAGR) of 12.9%. Major growth drivers of the market are expected to be a rise in awareness regarding compliance management across various industries, increase in security concerns among organizations, and demand for mobility solutions. For example, the mobile money market segment alone is forecasted to grow from $21.15 billion in 2016 to $112.29 billion in 2021, at a CAGR of 12.9% over the 5-year period.

Technological promotion on mobile devices, essential existence of widespread access to financial solutions, growing use of cashless forms of payments, creation of new business areas for concerned parties, growing use of mobile financial services in the corporate sector are just a few examples of the forces driving the market and, thereby, directly and indirectly affecting the development of a verification service.

The growing popularity of cryptocurrencies will inevitably lead to growth in the number of users of cryptocurrency exchanges, and, as a result, to the growth in demand for verification services.

Idenity and Access Managment Market Revenue, 2016 - 2022 (USD Billion)

Revenue (USD Billion)

15.92

7.85

2014 2015 2016 2017 2018 2019 2020 2021 2022
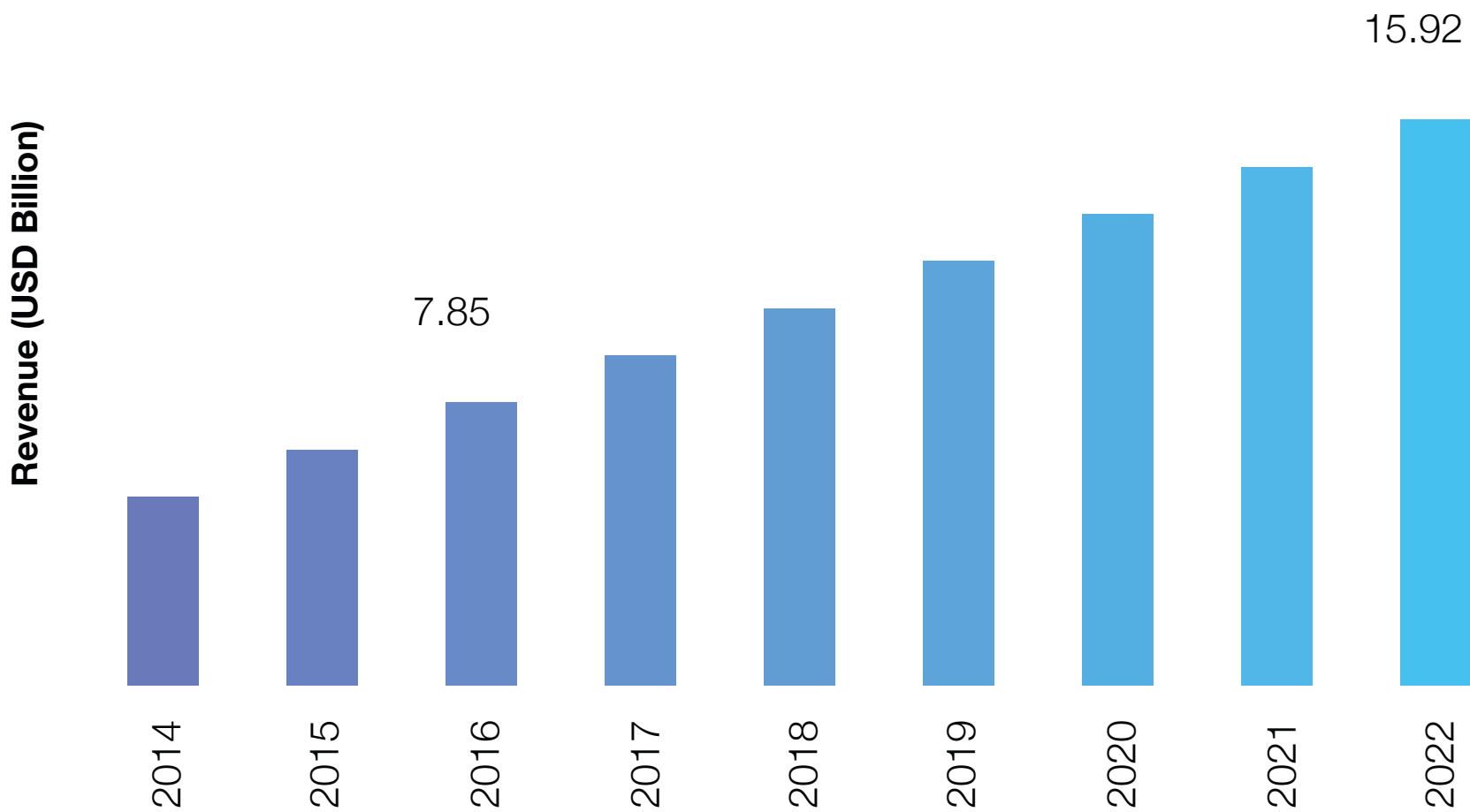
Source: Zion Market Research 2017

The only mechanism of verification that exists today is self-identity verification, done by the object of verification themselves. Can this be considered a reliable method of identity verification? We believe not.

In our opinion, verification of each person can only be done by means of an independent third party, a verification agent.

Nevertheless, we don't exclude the existence of such methods of identification as a selfie, and we have added support for this in our apps. In the Verifier project, this type of service will be offered for free.

on of any event, or the fact of it happening, of any asset, deal, proof of existence, and identity. Currently, there is no service that could cover all the listed cases.

Regarding the topic of identity verification, there are approximately 20 startups that offer, or are going to offer this type of service, but none of them allow the verificationof any object apart from a private person.

So, while there may be some competitors in the separate areas of the Verifier project, we can confidently claim that no other project is currently aiming to cover the issue of verification with such a wide scope. This makes the Verifier project a pioneer, with the first mover advantage.

09.

LEGAL ASPECTS

VERIFIER CORPORATE STRUCTURE

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Principally, the corporate structure of the Verifier project is intended to include the following companies:

Verifier ("Company") is a business company incorporated in British Virgin Islands. The main purpose of the Company is to organize and conduct the process of VRF tokens sale. In particular, the Company will issue the VRF tokens and distribute them among the community members. Besides, the Company will contract with entities and agents, who will be developing the Verifier platform and its underlying software, and also for marketing the Verifier ecosystem in order to foster a community around it. The intended use of funds collected through the VRF tokens sale is described in more details in the "Funds distribution" section of this White Paper;

Verifier LLC is a business entity incorporated inthe Russian Federation. Its purpose is to develop, operate, and maintain the Verifier platform, and to help foster a community around the Verifier ecosystem. For these purposes, it will contract with the Company.

It should be noted that the Verifier project is intended to exist through a long period. This means that the corporate structure and the companies' roles described above are not binding for the Verifier management team and can be restructured or adjusted from time to time.

USAGE OF T VRF TOKENS

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The VRF tokens are intended to be used by their holders only for their designated purposes. The number of such purposes may be increased over time, including, but not limited to, by means of adding new services and features offered in exchange for the VRF tokens. However, we do not promise or guarantee that we will make any efforts to imbue the VRF tokens or the Verifier platform with greater utility or to develop more sophisticated functionality beyond what is strictly provided in this White Paper.

The VRF tokens have their functional utility only within the Verifier ecosystem, and their creation is conditioned by the need to develop its internal economy, whichwill establish transparent and fair relations among the community members within the ecosystem.

The VRF tokens will enable all primary activities and transactions of the Verifier platform. The full functionality of the Verifier platform is only available to the holders of VRF tokens.

The VRF tokens can be used by their holders as follows:

- To pay for services on the Verifier platform

- For payed or unpaid transfer to a different person

- For exchange to other cryptocurrencies on exchanges

- For exchange for fiat money inside the Verifier ecosystem

- For exchange for fiat money on exchanges

MAIN LEGAL INFORMATION ABOUT THE VRF TOKENS

—

The Verifier tokens lie at the core of the Verifier ecosystem. The Verifier ecosystem is based on open source tokens, named "Verifier tokens" or "VRF" **("VRF tokens")**, that represent software with cryptographic elements and that are sold as a functional utility appliance for the Verifier platform.

Like other similar digital tokens, VRF tokens are transferable, fungible, and can be used openly for the creation and development of the Verifier ecosystem.

VRF tokens may be listed on multiple cryptographic token exchanges to give an opportunity to openly buy them to those, who want to take advantage of participating in the Verifier ecosystem, and to sell them to those, who would like to exit the Verifier ecosystem.

However, theCompany is not responsible for nor does it pursue the circulation and trading of VRF tokens on the market. Trading of VRF tokens will merely depend on the consensus on its value between the relevant market participants, and no one is obliged to purchase VRF tokens from any holder of such tokens, nor does anyone guarantee the liquidity or market price of VRF tokens to any extent at any time.

It should be noted that legislation in certain countries, such as the United States of America and the People's Repub-lic of China, may prohibit the sale of digital tokens to residents of those countries. When buying VRF tokens, the purchaser should be aware of the restrictions on their subsequent sale and thereby are obliged to follow our instruc-tions and/or those of the cryptographic token exchange, when such their VRF tokens to other users.

The supply of VRF tokens is limited. The VRF tokens are fully integrated into the Verifier ecosystem, and the participation in all components of the ecosystem will be done exclusively with VRF tokens. Therefore, the demand for VRF tokens is expected to grow proportionally to the number of active users.

The VRF tokens are intended for experts dealing with cryptographic tokens and blockchain based soft-ware systems. We do not recommend purchasing VRF tokens unless you have prior experience with cryptographic tokens and blockchain-based software systems.

LEGAL STATUS OF VRF TOKENS

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The VRF tokens do not grant any rights for participation in the Company or for its assets. VRF tokens do not provide token holders with any ownership or other interest in the Company. Acquisition of VRF tokens does not present an exchange of cryptocurrencies for any form of shares in the Company or the Company's assets, including intellectual property. VRF tokens holders are not entitled to any guaranteed form of dividends, revenue distributions, and voting rights.

VRF tokens do not represent a loan to the Company. The VRF tokens are neither a debt instrument or bonds of any kind nor any other form of a loan advanced to the Company. Acquisition of VRF tokens, whether through the VRF tokens sale or otherwise, does not grant the VRF token holders any rights of claim on the Company's financial or any other kind of assets.

VRF tokens are not securities in any jurisdiction. This White Paper does not constitute a prospectus or offer documents of any sort, is not intended to constitute an offer of securities or a solicitation for investment, does not pertain in any way to an initial public offering or a share/equity offering, and does not pertain in any way to an offering of securities in any jurisdiction. VRF tokens are not intended to be marketed, offered for sale, purchased, sold, or traded in any jurisdiction, where they are prohibited by applicable laws or require further registration with any applicable governmental authorities.

VRF tokens do not represent any other financial or investment instrument. In particular, VRF tokens are not and shall not in any case be understood, deemed, interpreted, or construed as: *(i)* any form of financial derivatives; *(ii)* any commercial paper or negotiable instrument; *(iii)* any form of investment contract between the relevant holder and any other person; *(iv)* any commodity or asset that any person is obliged to redeem or purchase; *(v)* any note, debenture, warrant, or other certificate that entitles the holder to interest, dividend, or any kind of return from any person; *(vi)* the rights under the price difference (margin) contract or any other contract, the purpose of which is to ensure profit or avoid losses; or *(vii)* structural units in a collective investment mechanism, or in an institution of joint investment, including trusts and investment funds.

VRF tokens are not currencies in any jurisdiction. VRF tokens are not currencies issued by any central bank or national, supra-national, or quasi-national organization, nor is it backed by any hard assets or other credit.

VRF tokens are non-refundable. Unless otherwise stated by applicable legislation or strictly set out in a legally binding documentation on the sale of VRF tokens, the Company is not obliged to provide VRF tokens holders a refund related to VRF tokens for any reason, and VRF tokens holders will not receive money or other compensation in lieu of the refund.

RISK FACTORS

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Acquisition of VRF tokens involves high degree of risk. Each potential purchaser of VRF tokens should carefully consider the following information about these risks before he or she decides to buy VRF tokens. If any of the following risks occurs, the Verifier platform and the value of the VRF tokens could be materially adversely affected.

Risks and uncertainties described below may not be the only ones VRF tokens holders face. Additional risks and uncertainties may also materially adversely affect the Verifier platform or the value of VRF tokens. In such cases, the trading price of VRF tokens (in the case, when they are listed on a cryptocurrency exchange) could decline due to any considerations, suncertainty, or material risks, and their holders may lose all or a part of their VRF tokens.

1. Risks pertaining to the value of the VRF token

1.1. Lack of development of market for VRF tokens. Because there has been no prior public trading market for VRF tokens, the sale of VRF tokens described in this White Paper may not result in an active or liquid market for VRF tokens, and their price may be highly volatile. Although applications have been made to the cryptographic token exchanges for VRF tokens to be admitted to trading, an active public market may not develop or be sustained after the VRF token sale. If a liquid trading market for VRF tokens does not develop, the price of the VRF tokens may become more volatile and token holders may be unable to sell or otherwise transact in VRF tokens at any time.

1.2. Risks relating to highly speculative traded price. The valuation of digital tokens in a secondary market is usually not transparent, and highly speculative. VRF tokens do not give any ownership rights to the Company's assets and, therefore, are not backed by any tangible asset. The traded price of VRF tokens can fluctuate greatly within a short period of time. There is a high risk that a token holder could lose his/her entire contribution amount. In the worst-case scenario, the VRF tokens could be rendered worthless.

1.3. Risks arising from taxation. The tax characterization of VRF tokens is uncertain. The buyer shall seek his own tax advice regarding acquisition, storage, transfer and use of VRF tokens, which may result in adverse tax consequences to the buyer, including, without limitation, withholding taxes, transfer taxes, value added taxes, income taxes and similar taxes, levies, duties or other charges and tax reporting requirements.

2. Risks related to the Company

2.1. Risks Related to Highly Competitive Environment. The financial technology and cryptocurrency industries, and the markets in which the Company competes are highly competitive and have grown rapidly over the past years and continue to evolve in response to new technological advances, changing business models and other factors. Because of this constantly changing environment, the Company may face operational difficulties in adjusting to the changes, and the sustainability of the Company will depend on its ability to manage its operations and ensure that it hires qualified and competent employees, and provides proper training for its personnel. As its business evolves, the Company must also expand and adapt its operational infrastructure. The Company cannot give any assurance that it will be able to compete successfully.

2.2. Risks Relating to the General Global Market and Economic Conditions. Challenging economic conditions worldwide have from time to time and may continue to contribute to slowdowns in the information technology industry at large. Weakness in the economy could have a negative effect on the Company's business, operations and financial condition, including decreases in revenue and operating cash flows, and inability to attract future equity and/or debt financing on commercially reasonable terms. Additionally, during an economic down-cycle, the Company may experience the negative effects of a slowdown in trading and usage of the Verifier platform.

3. Risks pertaining to the development of the Verifier platform

3.1. Risk Related to Reliance on Third Parties. Even if completed, the Verifier platform will rely, in whole or partly, on third parties to adopt and implement it, and to continue to develop, supply, and otherwise support it. There is no assurance or guarantee that those third parties will complete their work, properly carry out their obligations, or otherwise meet anyone's needs, all of which may have a material adverse effect on the Verifier platform..

3.2. Changes to the Verifier Platform. The Verifier platform is still under development and may undergo significant changes over time. Although the project management team intends for the Verifier platform to have the features and specifications set forth in this White Paper, changes to such features and specifications can be made for any number of reasons, any of which may mean that the Verifier platform does not meet the expectations of VRF tokens holders.

3.3. Risk of an Unfavorable Fluctuation of Cryptocurrency Value. The proceeds of the sale of VRF tokens will be denominated in cryptocurrency, and may be converted into other cryptographic and fiat currencies. If the value of cryptocurrencies fluctuates unfavorably during or after the VRF token sale, the project management team may not be able to fund development, or may not be able to develop or maintain the Verifier platform in the manner that it intended.

4. Governmental risks

4.1. Uncertain Regulatory Framework. The regulatory status of cryptographic tokens, digital assets and blockchain technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether governmental authorities will regulate such technologies. It is likewise difficult to predict how or whether any governmental authority may make changes to existing laws, regulations and/or rules that will affect cryptographic tokens, digital assets, blockchain technology and its applications. Such changes could negatively impact the tokens in various ways, including, for example, through a determination that the tokens are regulated financial instruments that require registration. The Company may cease the distribution of VRF tokens, the development of the Verifier platform or operations in a jurisdiction if governmental actions make it unlawful or commercially undesirable to continue to do so.

4.2. Failure to Obtain, Maintain or Renew Licenses and Permits. Although as of the date of starting of the token sale, there are no statutory requirements obliging the Company to receive any licenses and/or permits necessary for carrying out of its activities, there is the risk that such statutory requirements may be adopted in the future and may relate to any of the Company Parties. The licenses any Company Party may need may not be issued or renewed, or if issued or renewed, may not be issued or renewed in a timely fashion, or may involve requirements which restrict any Company Party's ability to conduct its operations or to do so profitably.

5. Other risks

Blockchain technologies and cryptographic tokens, such as VRF tokens, are a relatively new and dynamic technology. In addition to the risks included above, there are other risks associated with the purchase, holding and use of VRF tokens, including those that the Company cannot anticipate. Such risks may further appear as unanticipated variations or combinations of the risks discussed above.

LIABILITY WAIVER

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The information set forth in this White Paper may not be exhaustive and does not imply any elements of a contractual relationship. The content of this White Paper is not binding for Company Parties and the Company reserves the right to change, modify, add, or remove portions of this White Paper for any reason at any time before, during and after the VRF token sale, by posting the amended White Paper on the Verifier website.

This White Paper does not constitute an investment, legal, tax, regulatory, financial, accounting or other advice, and this White Paper is not intended to provide the sole basis for any evaluation of a transaction on acquiring of VRF tokens. Prior to acquiring VRF tokens, a prospective purchaser should consult with his/her own legal, investment, tax, accounting, and other advisors to determine the potential benefits, burdens, and other consequences of such transactions.

Nothing in this White Paper shall be deemed to constitute a prospectus of any sort or a solicitation for investment, nor does it in any way pertain to an offering or a solicitation of an offer to buy any securities in any jurisdiction. This document is not composed in accordance with, and is not subject to, laws or regulations of any jurisdiction which prohibits or in any manner restricts transactions iwith respect to, or with use of, digital tokens.

The VRF token is not a digital currency, security, commodity, or any other kind of financial instrument and has not been registered under the Securities Act of 1933, the securities laws of any state of the United States of America or the securities laws of any other country, including the securities laws of any jurisdiction in which a potential token holder is a resident.

The VRF 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 (i) in the United States of America (including its states and the District of Columbia), Puerto Rico, the

Virgin Islands of the United States, any other possessions of the United States of America, or (ii) in the country or territory where transactions with digital tokens are prohibited or in any manner restricted by applicable laws or regulations. If such restricted persons purchase VRF tokens, such restricted persons have done so on an unlawful, unauthorized and fraudulent basis, and in this regard, shall bear negative consequences.

The Company neither offersnor distributes the VRF tokens nor carries on business (activity) or any regulated activity in Singapore, in the People's Republic of China, iSouth Korea, or in other countries and territories where transactions with respect to, or with use of, digital tokens fall under the restrictive regulations or require the Company to be registered or licensed with any applicable governmental authorities.

Each purchaser of the VRF tokens is reminded that this White Paper has been presented to him/her on the basis that he/she is a person into whose attention the document may be lawfully presented in accordance with the laws of the purchaser's jurisdiction. It is the responsibility of each potential purchaser of VRF tokens to determine if the purchaser can legally purchase VRF tokens in the purchaser's jurisdiction and whether the purchaser can then resell VRF tokens to another purchaser in any given jurisdiction.

Certain statements, estimates and financial information contained in this White Paper constitute forward-looking statements or information. Such forward-looking statements or information involve known and unknown risks and uncertainties which may cause actual events or results to differ materially from the estimates or the results implied or expressed in such forward-looking statements or information.

The Company shall reserve the right to refuse selling VRF tokens to anyone who does not meet criteria necessary for their buying, as set out hereunder and by the applicable law. The Company may refuse selling VRF tokens to those buyers who do not meet eligibility criteria established by the Company from time to time in its sole discretion.

This English language White Paper is the primary official source of information about the Verifier project. The information contained herein may from time to time be translated into other languages.

During such translation, some of the information contained herein may be lost, corrupted, or misrepresented. The accuracy of such alternative communications cannot be guaranteed. In the event of any conflicts or inconsistencies between such translations, this official English language White Paper, the provisions of this English language original document shall prevail.

The Company shall reserve the right to refuse selling the VRF tokens to anyone who does not meet criteria necessary for their buying, as set out hereunder and by the applicable law. The Company may refuse selling the VRF tokens to those buyers who do not meet eligibility criteria established by the Company from to time in its sole discretion.

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official English language White Paper, the provisions of this English language original document shall prevail.

10.

TEAM

DMITRY NAZAROV

Founder of the project

Founder of the project
Founder of the EKF Group, ALB, MetalIndus-
try. 16 years in the business, investor.

ALEXANDER DMITRIEV

CEO

15 years of experience in multi-national
companies. The head of the refinery of
"Rosneft."

DMITRY RZHAVIN

Project Lead

8 years of experience in IT companies and
financial sector companies, management
and implementation.

NATALIA GLAGOLEVA

CMO

The Director of the Department
of marketing communications of MTS,
coach, and mentor.

EGOR PEREVERZEV

Head of Sales, China

Egor has dedicated his career to improving
operations and supply chains of multina-
tional companies in growing China.

RODION SHUMILOV

Legal Lead

More than 10 years on the leading
positions in the largest companies in
Russia

ANNA SHELEG

Head of sales, USA

12 years of experience in the areas of systems engineering, IT/Telecom integration.

IRINA PRACHEVA

Head of sales, Europe

18 years of experience in business, crisis manager, expert in sales and management.

DMITRY LIVSHIN

CTO

Extensive experience in the IT industry, investment and government foundations.

11.

DATES OF THE ICO

DATES OF THE ICO

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- Pre-ICO — December 2017 – March 2018

- ICO — April 2018

12.
LINKS

LINKS

Verifier official web page — http://verifier.org/

https://facebook.com/VerifierICO

https://twitter.com/Veri_Fier

https://www.reddit.com/user/verifier1

https://plus.google.com/u/0/communities/101254923125849285116

https://www.linkedin.com/groups/8655439

https://www.tumblr.com/blog/verifier1

https://www.flickr.com/groups/4500699@N21/

https://www.ok.ru/group/54120709816401

https://my.mail.ru/community/verifier

https://vk.com/verifier1

https://www.instagram.com/verifier1/

https://verifier1.livejournal.com/

https://medium.com/@ekfverifier

наши ролики

https://youtu.be/yauLRX714qg

https://youtu.be/f81hZ8tjUrA

https://vimeo.com/258424705

https://vimeo.com/258424851

https://web.telegram.org/#/im?p=@VerifierEn