



E-swap WhitePaper

E-swap chain develops blockchain with decentralized finance.

Suddenly, please feel free to ask the following question, either positive or negative.

- What do you think about debt?
- What is your impression of lending?

With capitalism accelerating around the world, this raises one question. E-swap Chain was established with the goal of providing one answer to that question.

Table Of Contents

Part.1 (About lending in a broad sense.)

1. Significance of "debt" in modern society.
2. Differences in how to view debt.
3. B2C lending market.
4. P2P market liquidity approach.

Part.2 (Risk management.)

1. P2P weakness, credit management concept model.
2. Privacy in open network.
3. Borrower account level and privacy protection.
4. Proposal of risk cover for lenders.
5. Contract design with ERC721.
 - A Maturity.
 - Interest rate (Pattern SS to) .

- Contract after maturity.
- 6. Proposal to deal with collateral value default risk due to ESWAP decline after contract.
- 7. The principal is limited to general-purpose cryptocurrencies.

Part.3 (Operational risk and technical solutions.)

1. Credit and trust.
2. Consideration and necessity of information retention.
3. DLT trustless design.
4. Definition and advantages of decentralization.
5. Private key escrow system.
6. Independent proof of data storage and consensus node.
7. Time lock script with side chain.
8. Requirement for electronic signatures that flatten backup phrases.
9. Validator decentralization and incentives.

Part.4 (Various exemptions, token design.)

1. Disclaimer.
 - Disclaimer of cracking in Dapps.
 - Legal disclaimer for collection between parties.
2. About DEX and DeFi.
 - About DeFi.
 - Regulations on DEX and DeFi.
3. Token information.
4. Roadmap.
 - 2021
 - 2022
 - 2023
 - 2024

- After 2025

Part.1 (About lending in a broad sense.)

1. Significance of "debt" in modern society.

What was the answer you read at the beginning? We think that most non-financial business operators or people who are not practitioners have a negative impression of lending and debt. At that time, next, I would like you to think about the reason for the answer yourself.

First of all, we would like to say that capitalism is made up of broad debt and is growing. It is a general impression that borrowing or lending money is not without error, which is not without error. However, that is an opinion in microeconomics, and when viewed in macro terms, the concept of debt is necessarily present in the economy in various forms, indicating the necessity. When looking at the economy from a large perspective, it is understood that active debt is rather a good move.

Macroeconomics and microeconomics only focus on different areas, and because they are always looking at the same object, there are always gaps in disparate data.

So why does the view of debt differ? Is there anybody who is willing to lend money in the first place? I think there are many people who think so. In Chapter 1, I would like to consider the gap.

For the recipient, there are differences in terms of financing and debt, The fact that a lender is always a business is a very important aspect of seeing the problem.

2. Differences in how to view debt.

First of all, the main negative factors you may have when borrowing money are,

- Need to pay interest
- There is no certainty in the future whether it can be returned

I think that there is such a thing.

When lending, the risk of bad debts is a major factor. Even if the workplace and credit information are extremely sound, there are a large number of users who are very malicious or sluggish in lending and borrowing between individuals.

However, lending institutions and capitalists are building huge wealth by lending their capital. This is more in terms of debt rather than a difference between micro and macro.

First of all, your impression of debt. There is a secret in what we do when we do not have the necessary money, such as a large loan when borrowing, help when we are in trouble. When lending, you have to deal with the same circumstances, so there is concern about the collectability.

However, capitalists earn money by lending. They lend money to make money. It's because they enjoy the disadvantage of paying interest.

But why are you so bullish? They too should be at risk of loan losses. It should be the same behind your fears about whether you can return the disadvantages. So why are they so bullish? The reason is collateral. Debt is often subject to collateral requirements.

3. B2C lending market.

It's a secret that they can develop their money lending business as aggressively as that. In fact, it is likely that many of the loans you imagined at the beginning did not envision a concrete collateral agreement.

So are companies not in debt? Companies often get debts and investments to do business and grow. Rather, it is said that debt-free management lacks stability in today's world.

But even those who want to make money want to get paid, even paying interest rates. Financing is a positive way of thinking, a form of debt that we use when we anticipate performance above yield, and that is just a phrase.

For any need, even when a company is short of money, it has the same mentality of raising money. The same is true for lenders.

On the other hand, individuals are the same if they think about business, but in general, debts other than business have relatively few positive meanings. Lending to individuals is extremely difficult to dispel large concerns for those who have not built relationships. However, seeking interest rates and prudent collateral from close friends can lead to destruction of human relationships.

In other words, debt changes its impression and meaning, regardless of its size and relationship, depending on its perspective and circumstances. The same is true for lenders, where surprisingly things are made up of simple mental, but there is a reason to have a generally negative impression.

4. P2P market liquidity approach.

So far,

- Lenders always want capitalists to have the opportunity to get a fixed interest rate whatever the borrower's mentality is.
- If the disadvantage of interest rates borne by the borrower is also the result of higher returns, it is possible to change the passive way of thinking. The general image is always situational.
- However, depending on the borrower's situation, even if the interest rate does not change, the lender becomes an important judgment material because it relates to the collectability. However, the risk of loan loss can be reduced by collateral.

I have roughly explained these.

So, do loans to individuals and to corporations need to always be financial institutions? It should be the same for individuals that active lending as an

investment has great merits, and the form of equity financing is widely open to general investors in the securities market and the like.

However, the market in which the lender is an individual is not wide open, and its potential market size can be expected to be very large. But there is a big problem. Businesses deal with large numbers of individuals, and incurring large financing costs a lot of administrative costs. Even for individuals, technology can solve difficult reasons.

Part.2 (Risk management.)

1. P2P weakness, credit management concept model.

First, E-swap is a project that provides a P2P debt platform through smart contracts. Briefly, we have developed a design that avoids risks in the program, such as relationships between individuals and collectability.

The economy can be dramatically improved by making the lending area P2P over borders and currency types. But there are some big walls.

Originally, the biggest obstacle that could not commercialize the matching area of P2P finance is credit management. Furthermore, when I tried to internationalize it, there was a difference in interest rate standards depending on the country and region, religion, and thought, even in transactions between good people, so sufficient concern was needed.

In addition, how to obtain collateral, its effectiveness, and the scale of its value are often difficult unless it is an internationally recognized asset such as gold. In addition, if you add the reproducibility of whether you actually own it or whether you can collect it, the contract will be effective only between the creditors. Until then, there was no gap as an intermediary business.

But that too has changed with the advent of digital assets that are equally valued worldwide, and the birth of smart contracts has created the potential for fintech to enable the concept of foreclosure factoring.

ESWAP can judge the credit information from the transaction by visualizing the usage evidence with Explorer from the address assigned to the individual.

2. Privacy in open network.

In recent years, the large money lending business has strengthened the form of factoring from many failures in history. Factoring refers to a financial service that purchases accounts receivable owned by others and collects them. The users use it for the purpose of raising funds and collecting debts. The provider aims at the interest rate on the loan and its reward to be collected instead. There are two cases of lending and proxy collection, here we refer to the case of secured loans.

ESWAP can also check the balance of the contract partner on Explorer. In addition, you can openly browse the usage history up to this point.

If you are not the contract partner, only the character string address will be displayed, so your personal information will be protected. An open usage history is basically privacy, as it is necessary to ask the person to identify himself or herself from the address. This is the same as matching between various credit information among individuals when a financial institution considers a loan.

We believe that this open network protects the privacy of personal information in the same way as public key cryptography, and that openness can also maintain morals at a high level to some extent.

These mechanisms enable easy credit scoring among individuals. If the repayment fails, the contract to confiscate the ESWAP will be executed. Details will be described later in c of contract design.

3. Borrower account level and privacy protection.

For ESWAPs, the pattern of interest rates available depends on the account level. (Contract design b) The criteria for account-level judgment will be raised depending on the KYC submission and the amount spent.

Again, we complement it in a completely technical way so that it is not judged by the operational subjectivity. Introducing face recognition x machine learning ID confirmation technology, the image is protected by 256-bit advanced encryption after the network confirmation is obtained, and information is transmitted to the side chain. The information posted there will remain on the sidechain forever. This is possible with a blockchain, which is expensive to work with existing systems.

The main net is distinguished from the private blockchain that controls the privacy information and consists of validators. If you want to make a backup due to the loss of your information, you can compile it into Mainnet subject to the environment requirements of running a full node. In this regard as well, we have devised a public key cryptosystem so that the information can only be transmitted to the person himself, and will be described in detail later.

Since the trust of users who provide personal information voluntarily is high, Such users will have the opportunity to lend and borrow, and can also provide risk hedging for the lessor relatively. This allows you to lend to unrelated people at low risk.

These are important parts in credit management, but of course, we are also devising to compensate for uneasy factors other than collectability. I will list and explain them from here.

4. Proposal of risk cover for lenders.

E-swap also provides AML, a solution to prevent indirect cooperation against terrorist financing. In fact, some countries have recently arrested and prosecuted ETH for hacking and some of the users who helped Dark Web to monetize XEM.

The balance of criminals who are deeply involved in the pyramid scheme etc. is frozen by the police of each country, and the address is also made public.

So E-swap introduces a risk score calculation system for all participants' addresses. This risk calculation is determined by multiple factors such as mixing and involvement with exchange addresses. Avoid using the specific calculation method because it will lead to avoiding spot-like problems.

However, with current technology, it is possible to calculate an objective risk score from a decentralized Bitcoin transaction. However, this is extremely quantitative, and because it is judged only from transactions, it is a technology made possible because it is a blockchain.

For example, if you are bypassing the exchange address, it will be a positive factor. Immediately after being issued, the address is judged as a slightly negative factor. Of course, addresses that have had suspicious transactions such as mixing and hacking in the past also work negatively.

In cooperation with terrorist financing, not only the parties but also those who cooperated will be arrested, so scoring is provided here just in case. In addition to that, it is impossible to prevent everything with only this AI technology, so all users must always be careful when dealing with strangers they do not know.

5. Contract design with ERC721.

A Maturity.

First, E-swap deploys maturity settings when you sign up for a user. No pattern is provided for this, and it is possible to recruit on the application under the condition that the users can agree.

The reason we do not formally provide maturity here is not to limit our ability to handle different types of lending. Instead of fixing interest rate patterns and maintaining common sense rules, we are aiming to expand use cases by liberalizing maturity contracts.

There is no room for negotiation and what takes the form of offering under fixed conditions is to show a planned repayment plan at the stage of offering. Debt between individuals is generally lacking here. Extend the repayment date in a calm way, or return it when it comes in. Since there are many patterns such as, it is easy to develop into trouble.

With E-swap, you can make a 5-year bond, or you can use lending on a monthly basis.

Furthermore, through two different contracts, It is also possible to adjust the interest rate in multiples of 2,3,4,5,6,10.

Also, when the maturity is reached, a considerable amount of ESWAP tokens will be automatically withdrawn, so the transfer of funds between the parties will be one way. As a result, the borrower cannot substantially reduce the interest rate by prepayment, and the lender can get the expected profit.

Please refer to the next chapter for how to deal with the default risk of collateral value when ESWAP declines.

Interest rate (Pattern SS to) .

The interest rate is divided into patterns SS~B and can be decided by agreement between users.

The interest rates are as follows.

- SS = 6% annual interest rate.
- S = 12% per annum.
- A = 18% annual interest rate.
- B = 24% per annum.

These annual interests refer to members as good as the SS rate and vice versa as they approach B. These will increase due to KYC registration and usage within this service.

For example, using pattern B with a 25% annual interest rate for business dead would probably be unattractive. In that case the appropriate interest rate would be Type S or above.

However, SS is attractive when a trader who uses derivatives such as cryptocurrency wants to leverage funds for only one month. I think there are other cases where lenders should also get a 2% per month risk, so we are preparing a case with a very high annual interest rate. We are also preparing to set a high interest rate, assuming that it will be used for less than a year.

On top of that, users with SS status can also use pattern B, so customization of maturity settings and interest rate settings will result in various expansion of usage for both sides. We find such extensibility in P2P attractive.

Contract after maturity.

The right to withdraw will be executed on the contract within 24 hours after its maturity. First, at the time of contract, the number of ESWAPs calculated from the maturity of the interest rate pattern is calculated for the amount of lending that is the main subject, and confirmation is taken.

At this point there is no broadcast yet and no information is recorded on the sidechain.

Under the above conditions, the interest rate will be added to the number of sheets and sent. At that time, the lender confirms the ESWAP quantity covered by the contract that guarantees the collateral at the time of the transaction, and then deploys the execution. These require contract tokens for each individual condition, so development of non-fungible tokens is required, and ERC-721 will be adopted for this.

ERC-721 is a smart contract standard that has unique characteristics and rarity for each issued token and cannot be duplicated.

In addition, the KYC information and these contract information are recorded in the side chain as credit information with one NFT, so it was necessary to design so that the same token can be handled as different information in the same block chain.

It is possible to convert the tokens you own into NFT on <http://myetherwallet.com>. An environment that naturally does it without a development environment is necessary for business-like development, and an interface for NFT conversion is required on the application. These token information are given at the end of this paper.

There is also the aim of preventing runaway lending by fixing a part of maturity instead of setting it freely.

6. Proposal to deal with collateral value default risk due to ESWAP decline after contract.

ESWAP rates are always in flux and are determined by supply and demand. The problem in this case is when you contract the ESWAP that serves as collateral at the time of contract. There is a possibility that the ESWAP may not play the role of collateral value, for example, if the contract has a maturity of one year.

However, it is possible to hedge trade the fall in the market. If you are a lender and you have 90% of the value of the ESWAP guaranteed as collateral and you lose the interest collateral value. In that case, you can take a risk hedge when borrowing at the rate of Pattern SS while lending at the rate of Pattern A.

Or even if the ESWAP soars while using lending. At the expiration of a BTC worth 10000\$, you may send ESWAPs worth 20000\$, but another ESWAP in your possession will increase the asset value at the same rate. It is also important how much you use this service for your own ESWAPs and how to adjust your holdings in consideration of the price for the contract.

In any case, after listing, it is possible to easily adjust the quantity you own at an exchange. Although there are no prices at this stage and no derivative products, options on those exchanges will make your trade more secure.

7. The principal is limited to general-purpose cryptocurrencies.

The currency unit for lending in this project is only available from crypto currencies USDT and BTC.

This is from a different perspective from the aforementioned risk of falling fees and collateral currency. There are always fluctuations when lending and when lending, but I think it is good for mutual best transactions. We also select these from a security perspective and a comprehensive risk awareness.

With ESWAP, the principal is also a risk of fluctuation in the principal, so it is also necessary to be careful. USDT is from the perspective of price stability. We do not use other fiat currencies or their stable coins. The reason for this is to minimize the risk of default and the friction of trading between users in different countries.

BTC is also a cryptocurrency hub. This is because the price standard is often judged by BTC, because the main pair is often handled by BTC when it is listed on the exchange. We also think that there are many users in that industry, and there is a lot of understanding of price fluctuations.

Although interoperability between different blockchains is also involved, we expect that there will be more and more movements in the cryptocurrency price market in the future. In a sense, I think it is possible that the movement of trading here will play the role of a futures indicator or show the strength of the direction like an oscillator.

Even in the international financial market, interest rates such as government bonds have a very significant meaning, and we expect that this type of business will continue to grow in scale.

Part.3 (Operational risk and technical solutions.)

1. Credit and trust.

When merging finance and IT, it is necessary to show two credits to the client. They are "Trust" and "credit".

Trust is in providing a system we can trust, Credit lies in the ability to provide the options described above in Risk Management that will provide sufficient scoring of the trading partner.

Usually, the notion so far is for companies to show credit.

- Corporate capital, market capitalization (trouble guarantee) .

- Presence or absence of securities listing (objectivity, decentralization of management) .
- Disclosure of directors and management (transparency of management information) .

It is standard that it is done on the basis of information such as.

However, we think it is important how services of the new era are not centrally managed. The listing of securities is one of the conditions for its inclusion, but it is generally accepted as an uncertain factor that the information of the service owner who deposits funds when using financial services is not disclosed. That is natural.

But the point here is that we are skeptical about whether we need to keep money and user information in the first place.

2. Consideration and necessity of information retention.

In the first place, why do companies need the privacy information of their clients and want to deposit money once or deposit bank information?

First of all, regarding the retention of user information. SNS posting, email address registration, SMS authentication

These are basically for marketing purposes. So we are potentially allowing users to provide potentially unnecessary privacy information.

As for companies, these are no longer necessary. However, since it is thought that C2C may require certain information from trading partners, it is possible to manage credit by providing such information. We will implement an interface that can optionally provide the minimum necessary privacy information to increase the choice of trading partners and enable larger transactions.

It is important for each user to do this voluntarily for their own benefit. We believe that these should not be collected for the benefit of companies, and we do not need to. However, it is the traditional service that is related to the service whether to deposit bank account and credit card information.

Basically, the existing IT system is for payment, remittance, etc. It was designed with only options to use a bank or wire transfer company, so in order to operate it, we could only provide certain client information or funds. The same applies to web securities companies and EC.

3. DLT trustless design.

This common sense is overturned when using cryptocurrencies. Complete P2P is possible because there is no need to use APIs of banks and money transfer companies. These are things we can do without intervening in transactions, and it is one of the strengths of blockchain that makes it possible.

Blockchain has a mechanism called trustless that can eliminate the need for credit in transactions. What has been defined in the society so far is, in terms of how to build trust as a company, itself will remain an unchanged factor.

In the times, the concept of building trust has changed from how to build a system that does not require trust, and a more centralized concept will lose its power.

Bitcoin runs on a P2P network that anyone can access on the Internet. It has received countless cyber attacks. Despite this, Bitcoin's P2P network has not yet been seriously damaged by external cyber attacks.

We have a track record that the data structure that makes it extremely difficult to falsify recorded information has not stopped for more than 10 years. The technology that emerged based on these characteristics is the distributed ledger technology.

The structure of distributed ledger technology products has two main features. (1) Only specific authorized computers can participate. (2) Use a high-performance consensus building mechanism that uses less work proof and consumes less power, consumes less server, and has less human work.

4. Definition and advantages of decentralization.

In this sector, we will explain the drastic elements of the part of the trust and prove that each option of the trust is decentralized.

Decentralization is a peer-to-peer initiative that allows direct transactions between multiple parties.

Distributed services are mutually monitored by validators that have nodes. The validator structure of this project will be described later.

Asset security is provided by distributed ledger technology (DLT). Such platforms technically allow direct exchange between participants and use distributed registries to store and process all or almost all data.

The decentralized exchange does not store funds or personal data of users on the server and only serves as a P2P-based matching platform. The advantage of decentralization is that it can provide human risk avoidance because there is no third-party institution to entrust assets. Furthermore, as a network, it is highly resistant to hacking risks and can reduce the security efforts of clients.

The benefits of incorporating that concept into this project are significant. However, on the other hand, there is a point that it is difficult to judge credit management because the identity of the trading partner cannot be seen or it has not been judged by us.

With some of the methodologies we propose in the risk management sector, they serve as options to help you make your own decisions.

5. Private key escrow system.

On the other hand, if this is operated without depositing any information, it may not be possible to provide sufficient risk management. In addition, we cannot avoid any responsibility just because we do not keep information or assets.

It is not only a system of information sharing, but showing the reliability of information is also a great strength possible with blockchain.

Therefore, we may store some information locally in order to provide better service. It is not done for our benefit, but on the premise of trustless escrow in

C2C. First of all, this service records the private key of each ESWAP's address in our data storage from the time the transaction is completed until the transaction is completed.

Normally, users will not be able to recover their data or have their assets returned if they forget their password or lose their private key. A user who mishandles or cannot manage his private key cannot regain his access. This also concerns the risk between clients. In a normal wallet you only lose money, but in relative transactions you may lose the interests of the other party.

Therefore, when the transaction of the transaction is broadcast, it is recorded and saved in the side chain as data storage.

The main chain builds an open network where anyone can join the node in order to enhance objectivity.

6. Independent proof of data storage and consensus node.

When storing the private key and user information of both clients in the data storage block, they are stored by a side chain separate from the consensus node. This helps prevent the client's asset information from being censored by validator holders.

Validator configurator can participate by the public because it adopts POS (proof of steak) consensus algorithm. Therefore, the validator that monitors transactions and the side chain that connects the blocks that store client information are managed by another block chain.

Although this node is open to public participation, validation, and monitoring for decentralization purposes, it and its client information should be managed separately. Otherwise, there will be serious privacy issues.

These always exist as side chains, but they are basically uncorrelated. The role is divided into two, and each works separately.

However, when backing up information, there is a condition that both the block that manages this information and the main net that holds the service exist, so it

is designed to improve the compatibility operability of the two block chains. It is explained later because of the concept of interoperability.

And for security reasons, the master node is operated by E-swap. However, this does not mean interference with information or transactions by E-swap. It has the meaning of preventing intrusion by the outside and operating more than 51% of the nodes.

7. Time lock script with side chain.

Basically, the two are blockchains that control different areas, but in situations where compatible operation is required, continuous information is always linked. To communicate these manually, the work and conditions described below are required.

These are the techniques of atomic swap, and are technologies that enable different chains of the same standard to exchange electronic information.

The following conditions are required for these operations.

- The same hash function is used in the transaction scripts of both chains.
- A digital signature is required in the transaction script.
- CLTV and CSV time lock can be used in transaction scripts.

There are two types of time locks, CLTV (Check Lock Time Verify) and CSV (Check Sequence Verify).

CLTV can specify absolute conditions, and CSV can specify relative conditions. HTLC means that the transaction output cannot be locked by inputting the original value of the hash function and the time lock.

As a result, the two pieces of information are always communicated, and the system can be operated in a safe state without tampering with a third party, even without an administrator.

They are highly interoperable with each other and can be manually restored if you lose your private key or your important user information.

8. Requirement for electronic signatures that flatten backup phrases.

In order to backup lost personal information, asset information, etc., it is necessary to install information from two blockchains, side chain and mainnet. After that, the information obtained on the sidechain is further encrypted and needs to be encoded by the individual.

The method compiles information from the storage block into an object blockchain with consensus nodes. In that case, the backup phrase is encrypted and stored with public key encryption, so only the person himself can restore it.

The ID image of KYC information is also encrypted with 256 bits, and similarly the signature by the person is required for restoration. The method is described in the previous sector.

RSA is used as the encryption method for the backup phrase. RSA makes use of the difference in the calculation cost of the prime number multiplication and the prime factorization of two keys, a public key and a private key. It uses an algorithm that has the irreversibility of plain culture, and because it is designed so that it cannot be encoded by a third party, privacy information is protected to the maximum extent.

However, on the contrary, due to the strict security, all backups always require full node participation in the mainnet. Although the backup information is kept secure by having the full node and being the original user, some technical hurdles generally exist, so the user must thoroughly manage the private key.

Light nodes don't meet the requirements we need, so we're looking at a lightweight approach to running full nodes.

9. Validator decentralization and incentives.

The validator determines if the transaction meets the protocol requirements. It aims to group transactions and prevent double payments.

The downside, on the other hand, is that the validator creates the public interest of benefiting all users of the network, but without the clear incentive to turn it into their own revenue.

One of the specific benefits of E-swap in maximizing decentralization of validators is that it can be objective in verification and monitoring. Although there is no incentive for the general validator to participate, there is basically no additional cost and effort to operate the validator once the server is in operation.

As for the light node, it's designed to be accessible on the page by simply flipping the software switch from off to on, which utilizes the device's CPU. No fees or ESWAPs are required to run the validator, just a network fee to run a simple website.

The block must also be approved by a third party when compiling the backup to mainnet. This is useful for protecting information at a layer prior to individual digital signatures to determine if it was compiled by a malicious cracker.

Thus, we have described the options for certifying C2C credibility among individuals and their technical solutions. The concept of trustless that underpins our decentralization. In the next sector, we will comprehensively explain the legal position of DEX and the position of exemption.

Part.4 (Various exemptions, token design.)

1. Disclaimer.

Disclaimer of cracking in Dapps.

As mentioned above, regarding privacy, the management does not keep personal information. Regarding asset information, we are fully committed to providing only the platform by participating from the wallet of each client who has a private key.

In order to prevent unauthorized access, loss, damage, falsification, leakage, etc. of customer's personal information, we use blockchain to maintain the security system and strictly manage personal information.

Therefore, we shall not be liable for any interruption, suspension, suspension or abolition of various services on this decentralized website, and for any damages to customers or third parties caused by this website.

Legal disclaimer for collection between parties.

To ensure the accuracy and safety of personal information, we take all possible measures for security using blockchain. See Chapter 4 of this paper for an overview.

Among them, we will not intervene with regard to the recovery of capital between users in order to maintain the free market, and we shall not be liable for the dispute.

We do not take the position of witnesses in the contract data, as these are loan contracts made in a decentralized system. In the case of a court case, the records of transactions in this block may also be used as proof, depending on the national or regional law between the parties. Therefore, we will provide a place for matching, provide risk management, and disclaim all liability for subsequent collection.

In addition, we are not liable for any consequential damages, incidental damages, indirect damages such as lost profits, etc. of the contractor and a third party that occurred in connection with this service, regardless of their foreseeable or predictable We do not owe.

2. About DEX and DeFi.

About DeFi

This form was part of a decentralized application and was broadly called DEX, but in finance DeFi can be defined.

In the narrow sense, DeFi is a financial mechanism that eliminates the need for centralized control by utilizing smart contracts, as opposed to the conventional centralized financial mechanism, and it is expected to realize cheap/convenient transactions.

Among them, lending is regarded as the most promising field from the viewpoint of publicity, safety and transparency of blockchain. Lending services at DeFi are expected to provide services at lower credit costs.

Regulations on DEX and DeFi.

With a decentralized architecture, exchanges are defined outside the scope of local or international regulators. In the case of a centralized structure, complying with regulations means that the services of an exchange can be completely (or partially) blocked. In that case, the service may be restricted depending on the place of residence of the user.

However, in a decentralized architecture, while storing transaction data and applications for buying or selling users' assets, on Mainnet the private key is kept by the user himself. Therefore, our P2P service does not take the position of a witness.

3. Token information.

- **Token name** : E-swap Chain Token
- **Contract** : 0x5B31B8422eA462d2dFCA56BFFfE3Ab321C903CF8
- **Symbol** : ESWAP
- **Decimals** : 18
- **Standard** : ERC20
- **Total amount issued** : 1,000,000,000 ESWAP
- **HP** : <https://www.economy-swap.io>
- **Service** : E-swap
- **Supply schedule** : Described on roadmap

4. Roadmap.

2021

- Started the concept of DeFi.
- Meeting members in business and technology departments.
- Investment incentive design.
- Legal check.

2022

- Started test net development.
- Started HP development.
- White paper release.
- Started design of distributed main net.

2023

- Token supply amount 200,000,000 ESWAP.
- Supply rate 0.03 USD start.
- ESWAP Custody started on test net.

2024

- Token supply amount 500,000,000 ESWAP target.
- Target rate 0.5 USD.
- Secure liquidity by handling ESWAP on the exchange.

After 2025

- Autonomous decentralized service operation.
- Return to investors, dissolution.
- Founder, leaving the development team.