iiino

WHITE PAPER v2.2

ABSTRACT. iiino is creating an ecosystem that gives the content creator equal opportunity to earn revenue. This is achieved with an aggregating platform powered by the blockchain and the implementation of the iiino Token. The resulting technology is a content creator economy with sufficient scale to maximize content visibility and revenue potential. Content creators will eventually be able to run their own video streaming channels with a revenue model of their choice. This paper describes the iiino concept, how it resolves issues faced by content creators and finally a practical implementation of the iiino Token using smart contracts written in Solidity on the Ethereum blockchain.

TAX WARNING: By participating in the iiino Seed Round, Pre-Sale and/or ICO Token Sale, the participant agrees to be liable for and carry their tax obligations solely under the applicable laws of the country and location they reside in. The iiino Foundation is not a tax agent and therefore is not obligated to provide participants' information to any third parties. Participants are advised to consult with their tax consultant, accountant or lawyer for any and all questions and concerns they have, may have, or hereafter have regarding their own income and taxes, and any and all information presented by iiino.io or the iiino Foundation pertaining to your specific financial and/or legal situation.

TERMINOLOGY: iiino is our brand. iiino Token (iiino) means the utility token issued by the iiino Foundation that will be used to award content creators for revenue generated from their content and subsequently as currency in the iiino ecosystem. The web portal iiino.io is a Revenue Aggregating Platform (RAP) accessible to the public to upload videos, track performance and 'Mint' iiinos. iiino Channel (IC) is a YouTube channel owned and managed by the iiino Foundation for posting video content uploaded through the RAP.

1.   INTRODUCTION

Online video-sharing has proliferated globally with users wilfully posting videos of themselves at the prospect of fame and fortune. Earning ad-revenue from videos is no trivial pursuit and many try to carve a career for themselves as YouTube personalities. YouTube is the leading video-sharing website with over 1.3 billion users and 4.9 billion videos viewed every day. Google's annual revenue generated from YouTube alone surpassed $3 billion last year.

2.   PROBLEM STATEMENT

Historically, just 20% of videos account for 80% of ad-revenue. This means the average content creator earns little to no revenue for their videos. Sadly, they represent the majority. Not necessarily because of content quality but rather a fundamental lack of visibility on the platform. The repercussions for the creative community may be more disenabling. When creators do not get the necessary economic validation for their work, it dis-incentivises the creation of new original content. Leaving the space to be filled only with popular and commercially driven media. As of April 2017, YouTube will only allow monetization from ads after the creator hits 10,000 lifetime views on their channel – Further exacerbating the difficulty in earning ad-revenue. When illustrated on a frequency distribution chart this phenomenon forms a recognizable 'Head & Tail' pattern. The 'Head' consists of the most popular videos or hits; the 'Tail' consists of all the non-hits or niche offerings. The Pareto Principle postulates that 20% of the videos account for 80% of revenue earned.
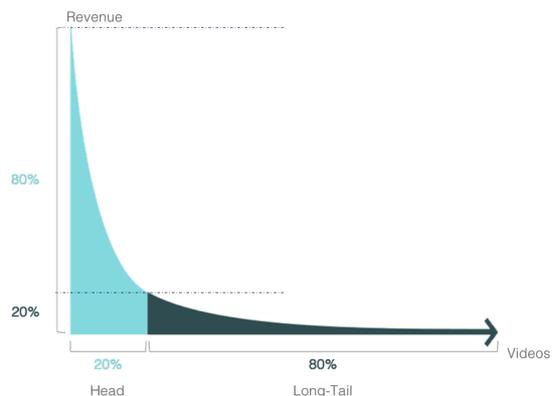
3. APPROACH

People in Numbers. To narrow this disparity in revenue earnings, we must first bring the community together. With the use of Smart Contracts and Blockchain technology, the iiino Foundation is giving the *Long-Tail* of creators an opportunity to earn revenue by aggregating their videos onto one collective channel – the iiino Channel. Leveraging scale to meet YouTube's partner program criteria while maximizing visibility and revenue potential. On this platform, revenue will be pooled and redistributed proportionately amongst content creators through the iiino Token.

4. METHOD

(1) Content Creators register for an account (https://iiino.io); upload video content
(2) iiino checks and approve video; video is uploaded to the iiino YouTube Channel; ad-revenue is earned collectively
(3) Content Creators are paid proportionate amount of revenue received in iiinos; by process of 'Minting'
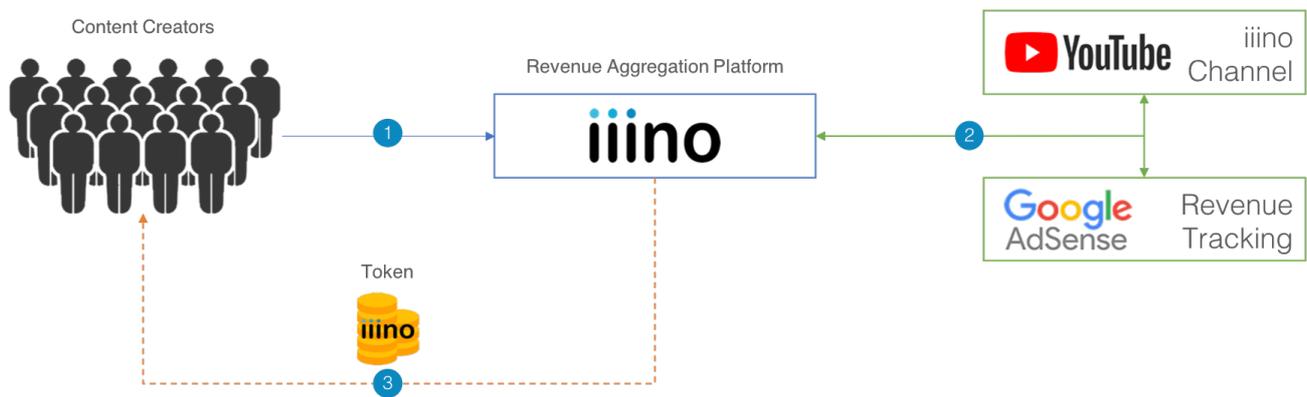

5. ECOSYSTEM

The iiino ecosystem consists of 3 core components namely the Revenue Aggregating Platform, the Merchant Rewards Engine and the iiino Token. The ecosystem utilizes smart contracts and protocols on the Ethereum blockchain to autonomously track content statistics and effect iiino Token distribution where due. The iiino Token is the only accepted currency in the ecosystem. The process flow from platform to Token distribution can be illustrated in 3 layers as follows.

6. REVENUE AGGREGATING PLATFORM (RAP)

User Dashboard and Content Approval Engine. Content creators will be able to register for an account, upload their videos, track performance and get paid in iiinos. All videos uploaded are screened by a video recognition API to detect inappropriate content. Once the video is deemed to be clear of undesirable content, it will be processed for batch uploading to the iiino YouTube Channel. When a video is live on the channel, data related to the viewership of each unique video will be pulled and updated on the User Dashboard. This phase of development has concluded and will form the Minimal Viable Product (MVP) at the launch of iiino.

Video Streaming Infrastructure. Video hosting and streaming functions will be developed as an extension of the RAP. This will allow the iiino community to wean itself off existing video-sharing platforms and graduate to hosting their content solely on iiino. Making iiino into a full-fledged video-sharing service of its own. The unique protocols of the iiino Token allows for content creators to curate independent channels with their own payment and revenue terms exclusively on iiino.io. Development of the Video Streaming Infrastructure will commence in the 2nd quarter of 2018, see section 19.
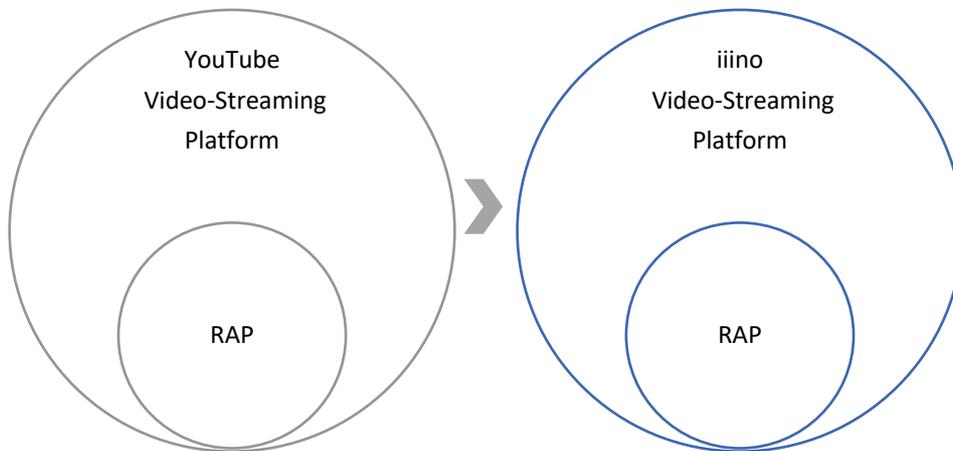
7. MERCHANT REWARDS ENGINE (MRE)

This component is solely responsible for the tracking of video data to derive performance statistics, which will then be used for the calculation of revenue distribution. The MRE will first exist as an integrated function of the RAP, and later, as a modular system for deployment on partner merchant platforms who want to be a part of the iiino ecosystem.
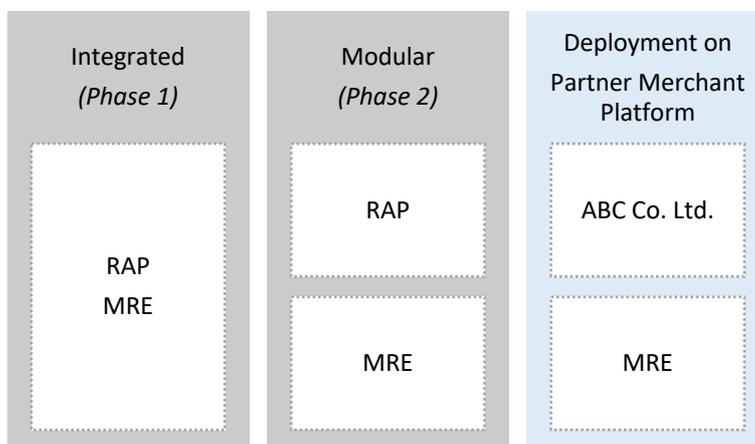
8. iiino TOKEN

The iiino Token (symbol: IIINO) will be generated as a standard ERC223 token on the Ethereum network. Tokens following the ERC-20 standard can seamlessly interact with smart contracts and decentralized apps on the Ethereum blockchain. They are compatible with current Ethereum wallets in the market and can be listed on most cryptocurrency exchanges. The iiino Token has 2 defining features built into its protocol, Minting and Escrow:

A. MINTING

Content creators with videos on the RAP receive their revenue through a process of minting. iiinos are minted each time revenue is being distributed in the ecosystem. The annual issuance rate is 0.15x the initial quantity of iiinos

sold. iiino.io may choose later on to adopt alternative consensus strategies so future patches may reduce the issuance rate lower. However, we make absolutely no promises of this, except that the issuance rate will not exceed 15.00% per annum of the quantity of iiinos sold in the Genesis Sale.

B. ESCROW

The escrow feature will be used for the payment of goods and services in the iiino ecosystem. Escrow functions in the Token are executed using open source Ethereum smart contracts. The transaction will be trust-less and carried out by smart contracts on the blockchain. At no point during a transaction can anyone touch the iiinos. The only time where a mediator can step in is when an explicit permission is given to resolve a dispute, and even then, the iiinos can only be directed to one of the other parties of the transaction. An ordinary transaction will work as follows:

i. The buyer and seller confirm and agrees on the terms of the transaction.
ii. A third-party is appointed to handle disputes in the event of arbitration; default arbitrator is iiino.io.
iii. The buyer places iiinos into the smart contract as proof-of-funds and a display of intent to transact.
iv. The seller provides the service or delivers the goods.
v. Either:
    a. Both parties confirm fulfilment of such a service or delivery of goods. Transaction Complete!
    b. A party raises a dispute and the transaction goes into arbitration for resolution.

The iiino Token is currency. All transactions in the iiino ecosystem are carried out with iiinos. The bearer of iiinos can buy and sell goods, services or exchange it for other currencies. As with most currencies traded in the open market, it too possesses a speculative nature. The value of a currency boils down to two defining factors, it's Utility and Scarcity.

UTILITY. Content Creators are awarded revenue in iiinos through the RAP. Viewers wanting to watch streaming or on-demand videos in future must use iiinos to transact. As participation and revenue volume increase with time, more iiinos are circulated. Further utility of iiinos are planned in the Road Map of section 19. These include the development of an iiino Market Place for freelancers and the deployment of the MRE module for merchant integration, in-line with the horizontal expansion of the ecosystem. The increase in utility of iiinos will result in a corresponding increase in its value.

SCARCITY. iiinos can only be purchased at parity during the ICO. After which, the only way to receive newly minted iiinos is through the RAP or MRE where participants are awarded iiinos. The number of iiinos minted per annum is capped (section 8A). When token supply is scarce in the face of increasing demand, the value for each token will consequently increase.

9. CONCEPT

iiino code is written in the "Solidity" programming language. An iiino is activated by deployment on the Ethereum blockchain. Once deployed, the iiino code requires "ether" to engage in transaction on the Ethereum blockchain. Ether is the digital fuel that powers the Ethereum network. Without ether, an iiino cannot do anything so an iiino's first order of business is to receive ether. After an iiino's code is deployed, ether may be sent to the iiino's smart contract address during an initial Creation Phase which is defined in iiino's code.

In exchange for ether, iiino's code creates tokens that are assigned to the account of the person who sent the ether. The number of tokens created is proportional to the amount of ether transferred. Token price varies with market demand and supply. Token ownership is freely transferable on the Ethereum blockchain when the Creation Phase has ended.

10. ETHEREUM

Ethereum is a decentralized platform that runs smart contracts. Smart contract is just a phrase used to describe computer code that can facilitate the exchange of money, content, property, shares, or anything of value. When running on the blockchain a smart contract becomes like a self-operating computer program that automatically executes when specific conditions are met. Because smart contracts run on the blockchain, they run exactly as programmed without any possibility of censorship, downtime, fraud or third party interference. This enables iiino.io to store registries of revenue earned, video performance and move iiinos in accordance to instructions, all without a middleman or counterparty risk.

11. BENEFITS OF TOKENISING

The blockchain is a Distributed Ledger Technology that was developed as part of the Bitcoin cryptocurrency. Rather than maintain an internal database like a bank does for electronic accounts, Bitcoin – and later cryptocurrencies – provide an open ledger which 'miners' work to maintain. No single individual, nor even small group of players, can falsify the ledger without others correcting them through the operation of the system. This enables the ledger to be trust-less, providing the foundational security that cryptocurrency owners depend upon.

The benefits of Tokenising revenue, or the process of distributing revenue with iiinos can be surmised as follows:

a. **Portability**
No cross-border restrictions

b. **Transparency**
All iiino transactions are visible on the blockchain

c. **Low Fees**
Transaction fees lower than banks, brokerages and remittance services

d. **Immediate Settlement**
No third-party approvals required

e. **Immutability**
Transaction data cannot be tampered with, corrupted or reversed

f. **Ease of Access**
Anyone with an internet connection

g. **Security through Decentralization**
Global network of computers use blockchain technology to jointly manage the database that record transactions

12. PAYOUT DISTRIBUTION

Revenue will be distributed weekly, or every Monday of the calendar week. Calculations for revenue will be based on a matrix of User Engagement (likes, views and comments) respective videos receive in proportion to the total gross ad-revenue the iiino channel earned for the preceding calendar month.

13. UPDATES

Although the code of the contract specified at a certain address in the Ethereum blockchain cannot be changed, there might still be a need for a single member or the iiino as a whole to change the contracts. Every single member can always split the iiino as described above and move their funds to a new iiino. From there they can move their funds to another new iiino with a new smart contract. But in order to use a new code for the complete iiino one can simply create a new iiino contract with all the needed features and deploy it on the blockchain and make a proposal to call the newContract function with the address of the new contract as parameter. If accepted, the complete iiino moves to the new contract, meaning, all ether and reward tokens are transferred to the new contract. In order to use the same underlying iiino tokens there, one can use the approve function and give the new iiino the right to move the tokens. In the new contract this right should only be usable in restricted functions which are only callable by the owner of the tokens. Another option is to create new tokens in the new contract based on the token distribution in the old contract. This can also be achieved by a proof that the old tokens are destroyed (sending to the 0 address). This process allows for the iiino to maintain static immutable code on the Ethereum blockchain, while still being able to be updated if the need arises.

14. FEE STRUCTURE

The iiino Foundation does NOT levy any taxes, service, transaction or withdrawal fees on its users.

15. TOKEN SALE

The Token Sale or Initial Coin Offering (ICO) will span over 10 calendar months and consist of 3 events – the Seed Round, Pre-Sale and the ICO. A total of 100 million iiinos (maximum launch quantity) will be offered during the Genesis Sale event, all equal in functionality. The Seed Round is by invitation-only and subjected to a minimum participation amount.
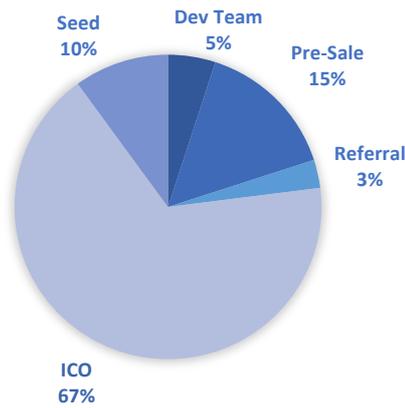
Target Market Cap	US$ 100 million cap
ICO Launch Price	1 Ether for 1,000 iiinos (Subjected to prevailing market price of Ether)
Price Ladder	1 Ether for 10% fewer iiinos per successive month (Appendix A)
Total iiinos for ICO	100 million iiinos
ICO Duration	9 months
iiino Distribution	Instant
iiinos for Seed Round	10 million *or* 10%
iiinos for Dev Team	5 million *or* 5%
iiinos for Referral	3 million *or* 3%
iiinos for Pre-Sale	15 million *or* 15%
iiinos for ICO	67 million *or* 67%
Date of Seed Round	6th April 2018
Date of Pre-Sale (ICO)	11th April 2018

16. USE OF FUNDS

Proceeds from the iiino ICO will be put towards the following:

- Development of Video Streaming Infrastructure
- Development of MRE as a modular interface
- Development of the iiino Market Place
- Strategic Advertising and Marketing
- Infrastructure Scaling and Maintenance
- Foundation Reserves
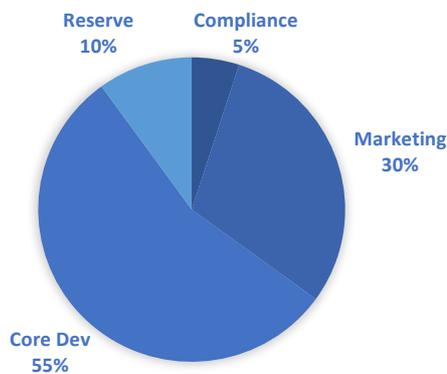
17. DENOMINATIONS

The iiino Token has a metric system of denominations used as units of iiino. The smallest denomination or base unit of iiino is called iii (/ē/). Below is a list of the named denominations and their value in iii. Following a common pattern, iiino also designates a unit (of 1e18 or one quintillion iii) of the currency.

Unit	iii Value	iii
iii	1 iii	1
Kiii	1e3 iii	1,000
Miii	1e6 iii	1,000,000
Giii	1e9 iii	1,000,000,000
Microiii	1e12 iii	1,000,000,000,000
Miliiii	1e15 iii	1,000,000,000,000,000
iiino	1e18 iii	1,000,000,000,000,000,000

18. TEAM

Gerald Chen, CEO, Co-Founder of iiino & iiino Foundation

Gerald is the Chief Executive Officer ("CEO") and Co-Founder of iiino and the iiino Foundation. Prior to co-founding iiino, Gerald was involved in the startup of several tech companies in Asia, primarily in the fields of algorithmic currency trading and systems infrastructure. He started his career in consumer banking and later thought himself to be proficient in code including, PHP, Javascript and Objective C. Being an early adopter of cryptocurrencies and a technology visionary, he brings over 15 years of professional experience in Finance and Applications Development.

Makoto Goda, COO, Co-Founder of iiino

Makoto is the Chief Organisation Officer ("COO") and Co-Founder of iiino. He manages his own company 'Nippon Biodiesel Fuel Co. Ltd.' founded in 2000. Makoto is active in Renewable Energy, Agriculture and FinTech for developing nations; Africa and across South Asia. He was invited to speak on topics of Financial Inclusion and E-Money at United Nations conferences around the world. Makoto appreciates the potential of blockchain technology and is committed to its implementation for the betterment of lives. He classifies his work as "Peace Engineering".

Vinay Samtani, CTO, Full Stack Developer & Co-Founder of iiino

Vinay is the Chief Technical Officer ("CTO") and Full Stack Developer with extensive experience in a wide array of languages including PHP, C#, Objective C, NodeJS, Python, Javascript and more. He has a keen interest and applied knowledge in blockchain technology with particular emphasis in Decentralized Apps (DApps). Vinay is the founder of his own software company 'Tryangled Solutions' where he has been managing a team of over 20 professionals for the past decade. He has built and deployed turnkey solutions for international startups and co-founded an insurance technology company in India. Vinay has a passion for new technologies and the opportunities they present.

19. ROAD MAP

2017
- Project Conception
- Dev Team Formation
- RAP Development Commenced

Q1 2018 (We Are Here)
- iiino Beta Launch
- Smart Contract Deployment
- iiino Ecosystem Beta Testing
- Affiliate Program Launch
- Ad-Campaign, Social Media Campaign, Influencer Marketing
- ICO

Q2 2018
- Open Invitation to Influential Personalities to Upload Content
- Cryptocurrency Exchange Listing
- Bounties for Successfully Attacking Network
- Commence Development of Video Streaming Infrastructure
- Commence Development of iiino Market Place Web Portal
- Develop Partnership with Institutional Content Creators
- Develop Partnership with Market Place Vendors
- Modular integration of MRE to partner merchant platforms

Q3/4 2018
- Launch of Sponsored Original Content Creation
- Development of Proprietary Ad Network
- Development of Talent Management Functions
- iiino.io Foundation invests in potential projects to expand the iiino ecosystem
- Launch of Video Streaming Infrastructure
- Launch of iiino Market Place

2019
- Launch of Original Content Produced by iiino
- Launch of Talent Management Economy
- Implementation of Proprietary Ad Network
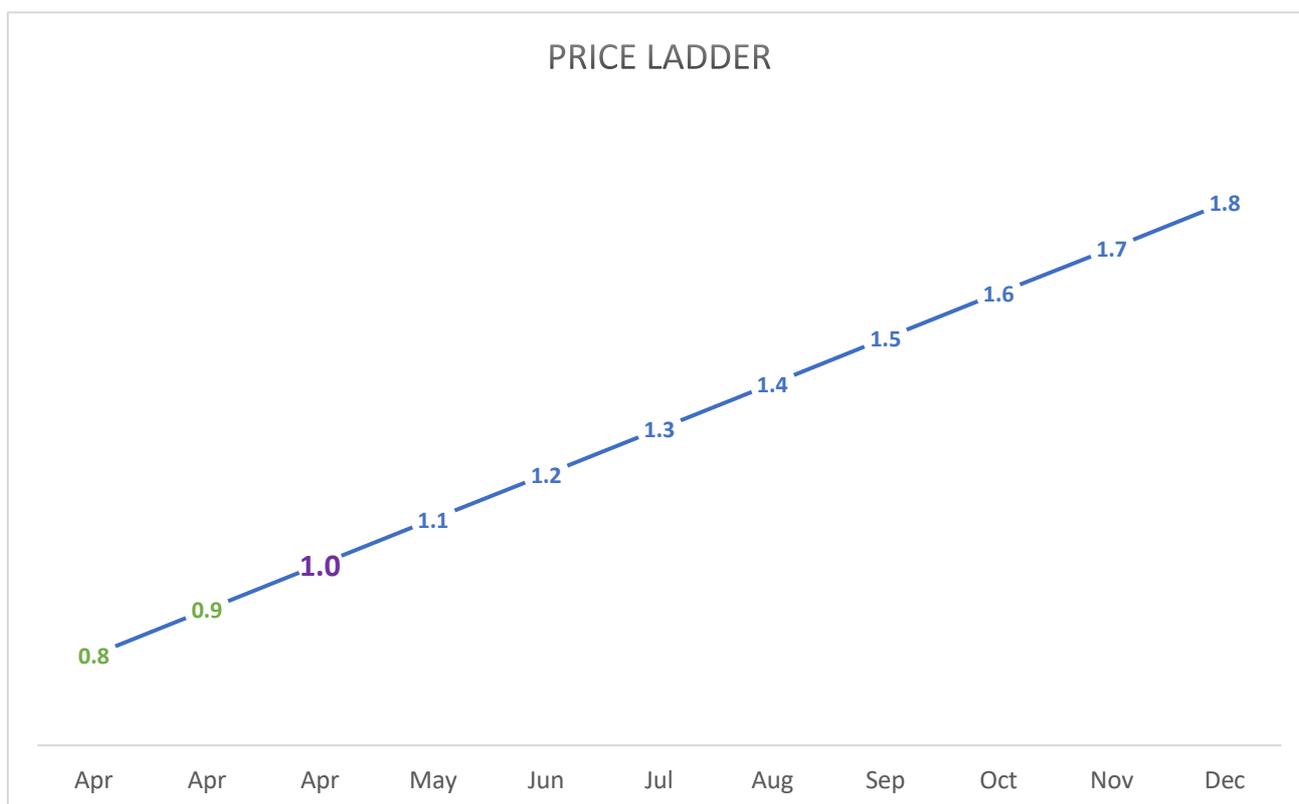
PRICE LADDER

PRICE LADDER – 1 ETH gets you 10% less iiinos per successive month

	US$ Value *	ETH ($750) *	iiinos
April (Seed Round)	0.63	1	1,200
April (Pre-Sale)	0.68	1	1,100
April (ICO)	0.75	1	1,000
May	0.83	1	900
June	0.94	1	800
July	1.07	1	700
August	1.25	1	600
September	1.50	1	500
October	1.88	1	400
November	2.50	1	300
December	3.75	1	200

* Prices subjected to prevailing market rates