



SavAct

SavAct provides independent buyer protection during online trading and funds content creators through voting

WHITE PAPER

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Abstract

This white paper introduces the SavAct system, which provides independent buyer protection during online trading. This protection is based on an integrated mechanism that does not require any further fees.

Furthermore, this system allows the funding of content creators through voting. By using SavAct, it can be ensured that content creators stick to voting results if they want to keep the funds.

SavAct includes a token and a coin. The coin serves as a cryptocurrency with integrated buyer protection. This system provides a periodical distribution of coins to the token owners.

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1. Problems

1.1 The lack of buyer protection in cryptocurrencies

Cryptocurrencies have several advantages compared to centralized systems. Usually they are independent and offer a certain degree of anonymity. However, these benefits may become disadvantages. For example, once a transaction is carried out to acquire a service or to buy goods, the sender of the transaction does no longer have any influence on the receiver. This becomes a problem when the receiver isn't committed to carry out the service or deliver the goods. The potential anonymity within a decentralized network makes it more difficult for the sender to demand the acquired service. If the victim nevertheless succeeds in reporting the receiver of the transaction to a higher authority, then the legal costs, the possible lack of neutrality of the authority, and the land borders still hinder the legal process. In addition, the legal process requires the victim to give up his anonymity.

Therefore, cryptocurrencies lack any buyer protection. As the paper of Bitcoin already stated, a higher authority or a trustee is necessary to ensure buyer protection.

SavAct gives you the opportunity to set a time limit and to demand the service execution. See chapter 2.1, example 1.

1.2 Integration of the buyer protection and the risk of shady trustees

If online shops offer buyer protection, they usually employ trustees. This protection bears the required disadvantage of the identification of the people involved and has to be embedded into the platform. Furthermore, many platforms do not offer such protection when using cryptocurrencies. However, untrustworthy trustees may harm buyers and sellers, or trustee and seller might cooperate to scam the buyer. Usually, the buyer has to bear the loss. How difficult it can be to demand his rights has already been explained in section 1.1.

The system of SavAct is decentralized and anonymous.

1.3 No obligation to comply with the earmarked fundings or voting results

Crowdfunding or Initial Coin Offerings (ICO) represent earmarked fundings. People or groups that use those fundings for their project are, in most cases, not bound to any commitments. Therefore, a creditor has no influence on the further course of the project after the funding. Even virtual contracts, which are incorporated into decentralized systems, cannot provide unrestricted security due to the lack of a legal basis.

The same holds for votings. After a voting has been made and a result was determined, the result does not necessarily have to be implemented. Even within decentralized voting systems, where the result can be conclusively controlled due to the blockchain, there is no obligation to stick to the result.

SavAct supports the execution of projects and votings (see chapter 2).

1.4 Funding of content creators through advertising and donations

Content creators on social media or streaming platforms fund their content through advertisements and donations. The resulting dependency may negatively influence their content if they, for example, focus on advertising instead. The followers have little influence on the content and are forced to consume the advertisements or to donate to receive further content.

Decentralized cryptocurrencies can be an alternative to facilitate independent funding. So far, attempts to establish cryptocurrencies on social media and streaming platforms have failed. The main reason is that, for most potential users, cryptocurrencies have no advantages over established systems or are too complicated to use.

The potential to enhance and finance this field by means of independent and easy-to-use technologies is huge and could benefit millions of users.

How SavAct allows followers to increase their influence on content creators and finance them at the same time is explained in chapter 2.2, example 2.



2. The Solution with SavAct

SavAct:

- offers decentralized buyer protection
- works without a trustee
- supports the execution of projects and voting results
- allows the funding of content creators, free of advertisements

The system of SavAct uses the Coin SavAct. This cryptocurrency allows users to demand acquired services, commodities, goals or executions of voting results within an optional time period. The coin offers a form of buyer protection, which is free from high fees and the employment of trustees.

SavAct can be used everywhere without being integrated into any platform.

SavAct offers the users several features. Where and how the coin can be used and what advantages the coin offers, is illustrated in the following examples in chapter 2.1 and 2.2.

2.1 Warranty by time limitation

As mentioned before, SavAct gives the opportunity to bind payments of purchased services or commodities to a time limit and thus demand its delivery within that period. This works independently and decentralized without the involvement of a trustee.

Example 1: The use of the Coin SavAct in online trading

A customer orders a product abroad by using a seemingly trustworthy website. Let the product be a gamepad that costs 30 SavAct. The online retailer states that the product will be delivered within four weeks. The retailer generates a code which can be scanned with the customer's SavAct Wallet.

This code contains the seller's recipient address, the product name ("Gamepad"), the preset deadline of four weeks and the amount of pending payment.



>> [Click here for the alpha version of the SavAct Wallet for Android, iOS and Windows and scan the code](#) <<

After scanning the code, the wallet shows the recipient's address, the product name "Gamepad", the deadline of four weeks and the amount of 30 SavAct.

The customer could optionally change the deadline before sending the payment, but he leaves it at the preset time and sends the transaction.

By using the system, the following cases can occur:

Case 1.: The purchased goods were delivered within the deadline. The retailer and the customer are satisfied. The payment with SavAct is considered successful and completed after the deadline.

Case 2.: The purchased goods were not delivered within the deadline or were not delivered at all. The customer is

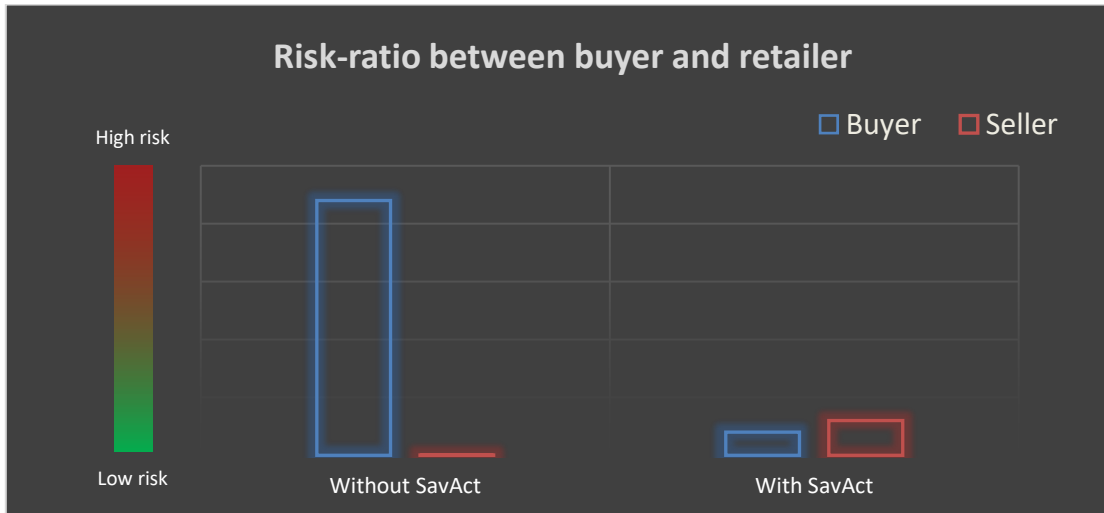
dissatisfied, he declares the transaction as invalid. The retailer does not receive the payment and the invalidated transaction flows into the system of SavAct.

Case 3.: The goods were delivered within the deadline. The customer should be satisfied, but still declares the transaction as invalid. The retailer is therefore wrongly harmed. But the customer has no advantage to wrongly harm the retailer, because invalidated transactions flow into the system of SavAct, rather than back to the sender.

Explanation to cases 2 and 3:

Basically, in an independent system, one of the two parties have to carry a higher risk. In the case of the previous cryptocurrencies, these were the senders of a transaction, e.g. the buyers. They have to hope to receive the paid product or service. Because of that, the risk ratio of the parties is in favor of the seller.

In the example 1 the severely unbalanced risk ratio was reduced by using SavAct. The buyer has the possibility to punish the retailer and therefore impact his reliability.



By using SavAct, the retailer can increase the level of trust among his customers, which may also have positive effects on the sales.

Invalid declared transactions do not flow back to the sender but into the system of SavAct. This ensures that senders do not exploit the system and only invalidate those transactions where they feel betrayed by the recipient. Recipients are therefore obliged to satisfy the senders.

2.2 Funding of content creators

The features offered by SavAct allow content creators to fund their platform or channel without advertisement by offering votings. It is not necessary to integrate SavAct into a platform to host votings. The content creators decide whether the votings are displayed in a text, a comment block on a website or as a mask in a video stream. The votes are meant to be made with small amounts of SavActs and sum up to larger amounts for the host.

Example 2: Use of SavAct to fund a content creator

A content creator on a video platform starts a live stream. Using SavAct, he creates a voting that is directly integrated as a mask within the stream. He offers the viewers the opportunity to determine the further course of the stream. The direct participation of the audience may increase the attention of his stream. The viewer has the choice between two codes and may vote now.



>> [Click here for the alpha-version of the SavAct-Wallet, for Android, iOS and Windows and scan the code](#) <<



Code 1:

Content creator should eat a delicious piece of cake.

Time to execute: 10 min

SavAct amount: 10



Code 2:

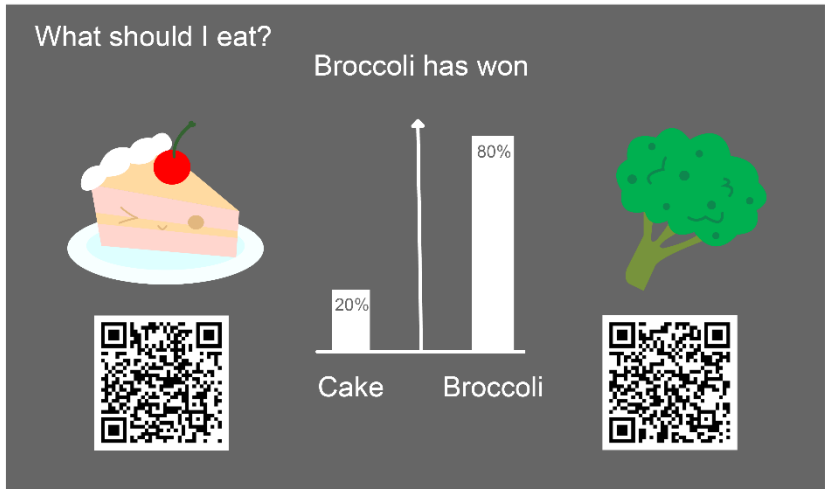
Content creator should eat a whole plate of broccoli.

Time to execute: 10 min

SavAct amount: 10



By using the SavAct Wallet, the viewer can scan the selected code and send an appropriate amount to the content creator. The accumulated SavActs of the viewer's make up a majority for the plate of broccoli. To make the decision easier for the content creator, the viewer's deposited their vote with a larger amount of SavActs.

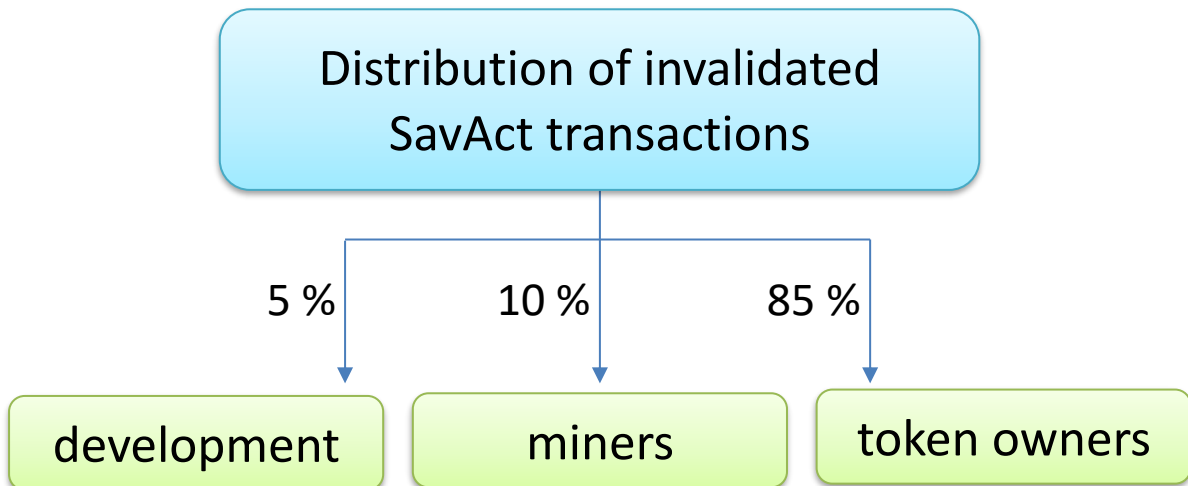


Nevertheless, the choice lies with the content creator. Depending on how the creator decides, the viewers react and declare the vote as valid or invalid. The content creator automatically receives the amount of validated SavAct votes after the time limit expires. As already mentioned in example 1, votes that are invalidated within the time limit flow into the system of SavAct. This ensures that invalidating a vote does not have advantages for the voter and he only does so if the streamer does not fulfill his task.

Funded votes can be used in almost every area of social media or streaming platforms. The potential of funding through independent and easy-to-use technologies may benefit millions of users.

2.3 Distribution of invalidated transactions

After a transaction has been invalidated, the coins flow into the system of SavAct, where it is distributed among three groups.



5 % serve the further development of the SavAct system. This will ensure long lasting development and market dominance. Furthermore, the patent protects SavAct from potential competition (see chapter 6.1).

10 % are given to the miners. This makes mining attractive even without high network fees and without generating new coins.

85 % will be distributed amongst all token owners. This amount is necessary to redistribute the SavActs in a broad spectrum. The token is used to separate the investors, who are interested in keeping the system stable, from the users. Thus, users of SavAct have no advantage of wrongly invalidating a transaction.

The percentages may be adapted if necessary to keep the system balanced and economically attractive for all parties.

3. Target market of SavAct



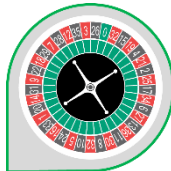
The entire **online trade industry** is to be regarded as a target market. With the use of the Coin SavAct "fake shops" are no longer worthwhile.



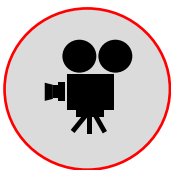
SavAct is expected to have a significant impact on the **live sex market**. The viewers and content creators remain anonymous and do not need to be registered on any chargeable platform or deposit a bank account.



Let's Play streams are no longer just watching! Viewers are able to actively influence the game by voting.



SavAct will give **video platforms** that randomly connect people entirely new opportunities. These platforms can be revitalized through spontaneous and anonymous funding.



Content creators on **streaming and social media platforms** offer their viewers direct influence on the content. This can increase the number of subscribers.



Free media can finance their news, articles or columns through SavAct. For example, votings may be used to decide about future investigation topics.

Depending on the region, different platforms are being used. For example, the established video and social media platforms in the Asian region are different compared to the Western region. We take this into consideration and make every effort to ensure that SavAct is used worldwide.

The creativity among users will cause a stir. The creative possibilities are almost unlimited. Bear in mind that SavAct offers only the opportunity. The platform operators are still responsible for following the laws, rules and morals!

4. Dissemination

4.1 Market penetration with the help of emerging content creators

To achieve a broad market penetration, a small part of SavAct tokens will be used for advertising purposes. This will support emerging content creators of video and streaming portals.

The success of SavAct also benefits these content creators, which is why they advertise SavAct on the platforms they use. As token owners, they are part of the community.

4.2 Establishment of SavAct

SavAct can be used in a variety of different domains (see chapter 3). The non-profit organization of SavAct supports projects and ideas that spread the use of SavAct.

4.3 Intern and extern exchange market

The non-profit organization of SavAct will provide its own platform for the acquisition of the coins. On this platform SavAct can be exchanged into other currencies. The exchange will be designed to be as easy as possible.

A banking license is required to establish your own currency trading platform, which is associated with long administrative procedures. The trade of SavAct Coin and Token will be initially offered on already established exchange markets until those procedures have been completed.

5. Technical Details

5.1 Proof-of-Stake

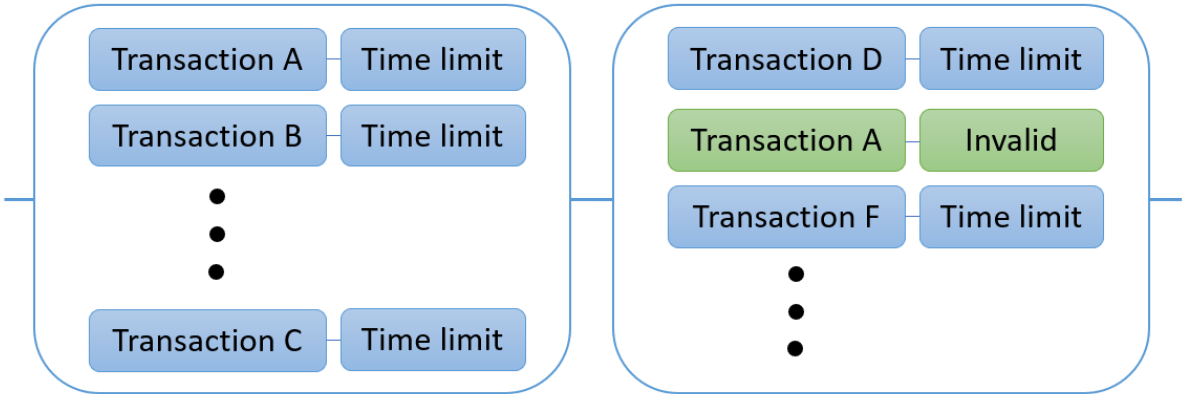
The benefits of Proof-of-Stake compared to Proof-of-Work have been proven over the recent years. At the moment, only the Proof-of-Stake can ensure the required speed and timing of the blocks. Likewise, the scalability is an important condition for the massive number of users, which makes Proof-of-Stake indispensable. The saving of resources is a positive side effect.

For simplicity, forgers, the creators of new blocks when using Proof-of-Stake, will be called miners in this paper.

5.2 Blockchain

The transactions are permanently recorded in individual blocks of the blockchain and provided with an additional time limit. This deadline defines the period in which a transaction can be invalidated. Invalidations of transactions are also recorded in the blockchain, if executed before expiration of the given time limit.

This procedure allows a transaction to be invalidated for a limited time, even though the blockchain is unchangeable. A general consensus in the network is still maintained.



Schematic representation of two sequential blocks in the blockchain

We are working on our own system to realize this network. If Ethereum’s Casper Protocol finds application in the meantime, a rearrangement may be possible.

6. Plan and forecast

6.1 Patenting

A patent application has already been submitted and the priority right has thereby been granted. After the registration of a nonprofit organization the patent will be transferred over.

The patent serves as protection of the token owners, as well as against market flooding of other coins with copied or similar principles. An overflow of similar coins would hinder the usage of crypto-technologies in the established systems and discourage potential users. As pioneers, we see our market position in a good spot. The possibility of a patent enforcement further supports this.

Software related patents are difficult to attain depending on the region. That is why we have developed core competencies that ensure SavAct's market leadership even in the event of a rejected patent. Among other things, the distribution of invalidated coins directly funds the continuous development of SavAct's system. This ensures a lasting technological advantage over possible competition.

6.2 Value forecast

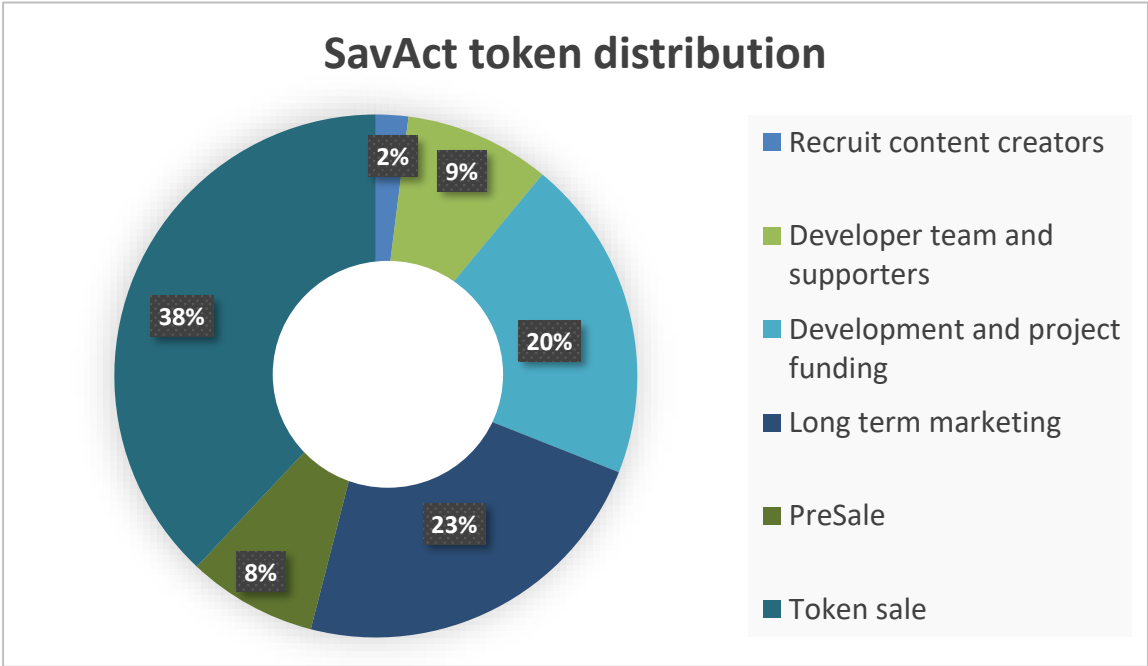
With the ongoing marketing and global distribution of SavAct, we expect a significant increase in value in the first Launch Year. The value of tokens would increase exponentially with the increased acceptance of the system.

The greatest benefit of token owners is that invalidated SavAct transactions are automatically and proportionally transferred to them. This will increase the value of tokens enormously as coins are introduced. As a result, the value of a SavAct Token is always greater than the value of the Coin.



6.3 Distribution of SavAct Tokens

To ensure broad application and market penetration of the Coin SavAct, 2% of the distributed tokens will be used to sign contracts with content creators around the world. The founders, the team and project supporters of this technology oblige to hold their shares of 9% for at least four years. To protect the launch from attacks and manipulative speculative trading, a close majority of the tokens will be held back by the SavAct non-profit organization and initially not be released for trading. This proportion will be reduced as the Coin SavActs spreads and will be used partially for development and new marketing projects. 46% will be distributed through token sales.



The percentages refer to the total amount of SavAct Tokens at the time of distribution. The total amount is 320.000.000 tokens.

6.4 Distributions of the Coin SavAct

The Coin SavAct serves as means of payment and as value for votes and will be distributed to the token owners upon launch. The amount of coins a token owner receives depends on how many tokens he owns.

How the distribution of invalidated coins work has already been explained in chapter 2.3.

6.5 Roadmap



SavAct’s non-profit organization ensures continuous development and the introduction of new tools.

6.6 Funds

We plan to register a non-profit organization as an independent entity in the future. This is possible once all necessary regulatory approvals have been clarified. These include the SEC and MAS. Afterwards, the fund will be officially registered as an independent legal entity, the management decentralized and transferred to the community which annually selects its own representatives and delegates.

7. The team behind SavAct

Founder



Kevin Tuncer

Mechanical engineer (RWTH Aachen)

- Managing director of TuncerTec and the Open Source Project „AppSlider“
- Lecture of 3D printing
- C/C++, C#, Java, ECMAScript, PHP

Coordinator



Deniz Tuncer

Technical mechanical engineer

- Coordinator in energy production
- Pre-investor
- Design coordinator

Programming



Fabian Kahlert

Computer science (RWTH Aachen)

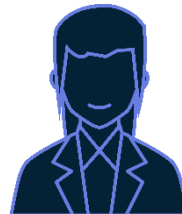
- C/C++, C#, Java

Marketing



Vedran Jaksic

Office Manager



Sandra Schöffler

Business host

Communication design



Alban Abiti
Multimedia designer
- Social Media Design

Customer Support



K. Hofmann

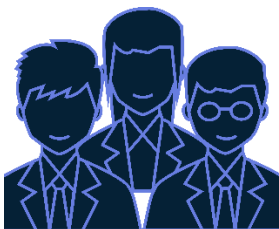


M. El-Aichti

Legal counsel



Rüdiger Spies
Patent attorney and
Industry analyst



CLLB Lawyers
- Legal advice

8. Legal Statement

8.1 Leadership

The founders of the network are responsible for the efficient use of funds from all token sales. Over time, any responsibility is ceded to the non-profit organization of SavAct. The leaders of the organization will be elected by the token owners.

8.2 Legitimation

The provisions of AML and KYC require legitimation verification of all buyers in the token sale for a legal execution. We recommend generating a new Ethereum address just for the SavAct Token sales.

We are not able to ensure the distribution of the tokens in case you lose your private key to your Ethereum address or third parties get access to it.

8.3 Disclaimer

This document is for educational purposes only and does not contain any offer, investment or guarantee.

Integration

This agreement is based on the accord among the parties who recognize and agree with it. All previous agreements, discussions, presentations, warranties and conditions are part of this document. There are no agreements, discussions, presentations, warranties, or conditions expressed or implied among the parties, except as explicitly detailed in this agreement.

It should be noted that SavAct is a company incorporated under the laws of the State of Singapore. The issuance of coins and tokens requires prior approval by the Singapore Financial Market Authority. The approval is currently not yet present.

Risk of mutual funds

Funds raised through fundraising are in no way insured. If they lose their value, there is no private or public insurance that buyers can claim.

Quantum computers

Technical innovations such as the development of quantum computers can endanger cryptocurrencies, including the Coin and Token of SavAct.

The risks of using new technologies

SavAct Coin and Token are a new and relatively untested method. In addition to the risks that were mentioned beforehand, there can be further additional risks that the SavAct team cannot anticipate. These risks may occur in other forms than those described earlier in this document.

SavAct coins and tokens are not collateral

As a user, you accept, understand and agree that SavAct does not provide collateral. You accept, understand and agree that ownership of SavActToken, as well as the Coin, does not give the user any rights to receive any profits or any income or other payments or reimbursements from acquisition, storage, management or disposition, generation, reimbursements or expiration of any right, interest, name or benefit in SavAct or any other SavAct ownership, whether in whole or in part.

Excluded geographic areas

The acquisition of tokens is only for investors who are authorized to acquire tokens and in jurisdictions where the acquisition of tokens is legally permitted. Persons who are citizens of the United States, the People's Republic of China, the Federal Republic of Germany, the Socialist Republic of Vietnam or who are resident (for tax or other purposes) in one of these states, hold a green card for one of these states or are resident in a state in which American embargoes and sanctions apply, e.g. in Iran, North Korea, Syria, Cuba or any other geographical area where the acquisition of SavAct tokens is prohibited by applicable laws, regulations, directives, treaties or administrative acts, are not entitled to acquire SavAct coins or token, which are issued by SavAct.

SavAct tokens and coin are not investments

SavAct tokens and coins are neither official nor legally binding investments of any kind. The contents of this document can be changed in the case of unforeseeable circumstances. Despite the fact that we intend to achieve all of the mentioned goals, any person, including a legal person, involved in the purchase of SavAct tokens or coins will do so at their own risk.

Uncertainties

Blockchain techniques are part of the instruction and control of various rules and regulations wherever they exist. SavAct's Token and Coin may, by itself, include one or more requirements or actions, including but not limited to, limitations on the use or possession of digital tokens or coins, which may slow down or limit the function or the repurchase of SavAct tokens and coins in the future.

Waiver of income guarantees or profits

There is no guarantee that SavAct tokens or coins will be valuable. Price development is not guaranteed, expressly included in the context of unforeseeable events or events over which the developers have no control, or due to force majeure. The confidence in the SavAct system may also weaken, as confidence in other decentralized systems, such as Bitcoin or Ethereum, diminishes, weakening the appreciation of SavAct tokens or coins.

Download the SavAct Wallet for the News-Channel



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