

POLLYTELLY

Blockchain-based Location Intelligence Platform for
Symbiotic Economy and Trustless Society

Whitepaper

March 2019
Ver. 0.7

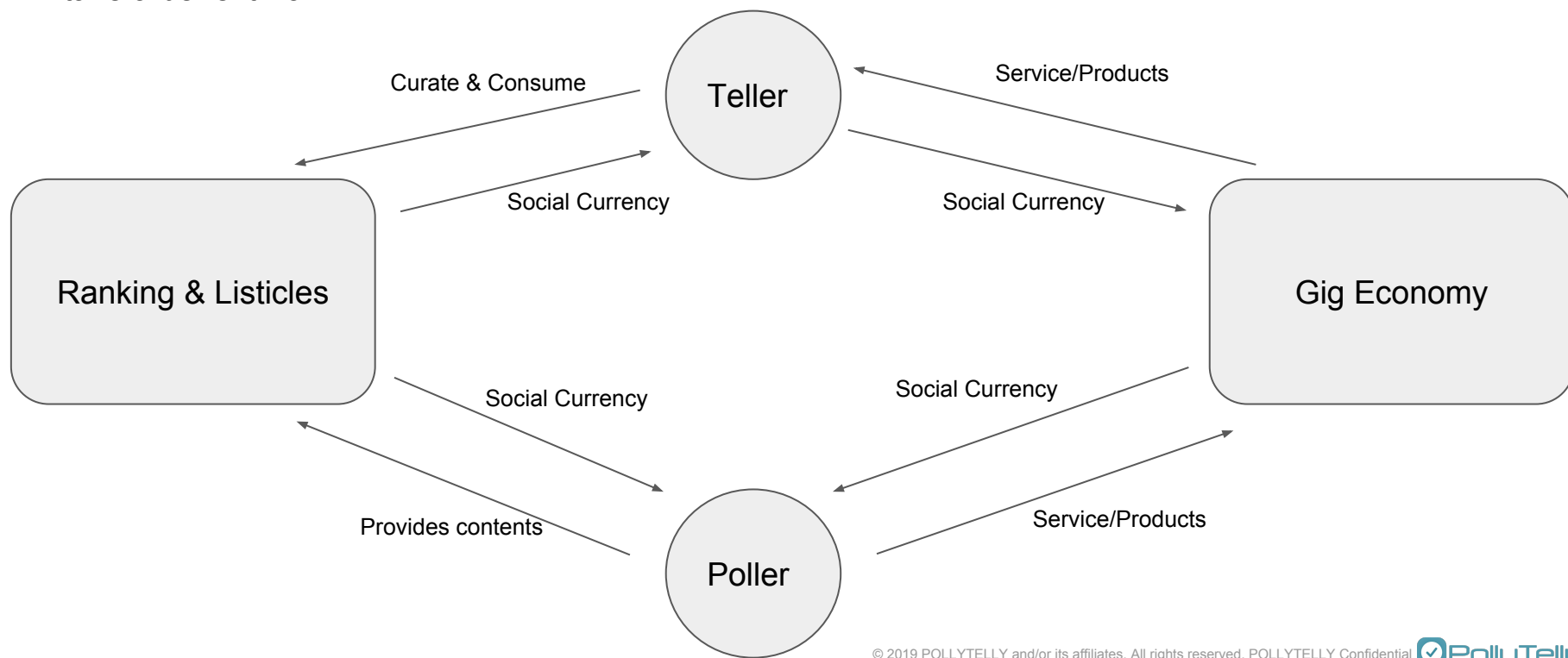


Overview

PollyTelly is a new concept of Social Network Platform
called “Blockchain-based **Symbiotic** Social Network Platform”
where producers and consumers fulfil **social** and
financial success through social media and gig economy.

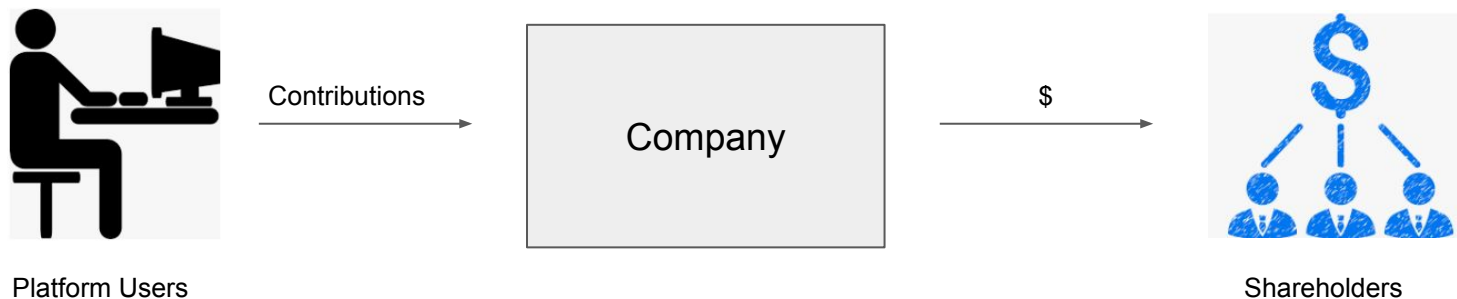
PollyTelly Service Ecosystem

PollyTelly provides an interactive ecosystem, where producers, curators, consumers and users all can take a benefit from



Distributed Social Media System

Legacy

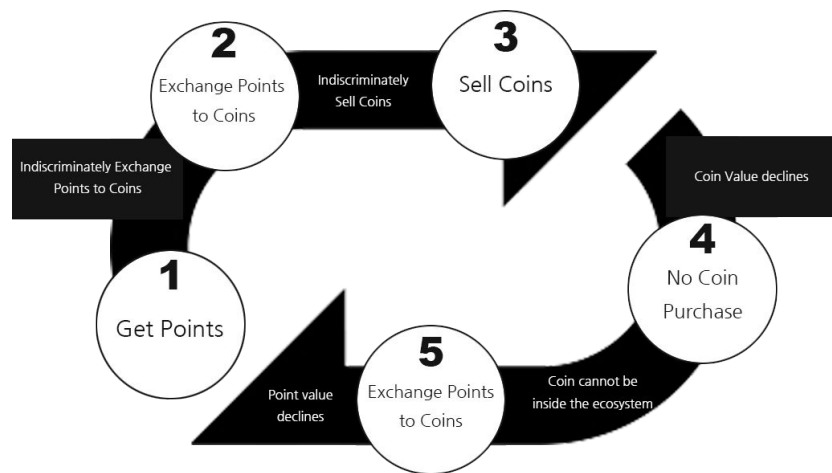


PollyTelly Ecosystem

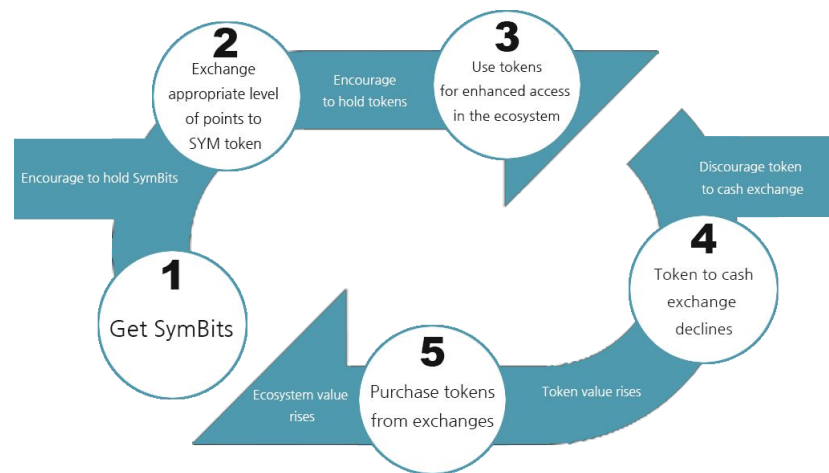


Traditional Token Economy vs PollyTelly Economy

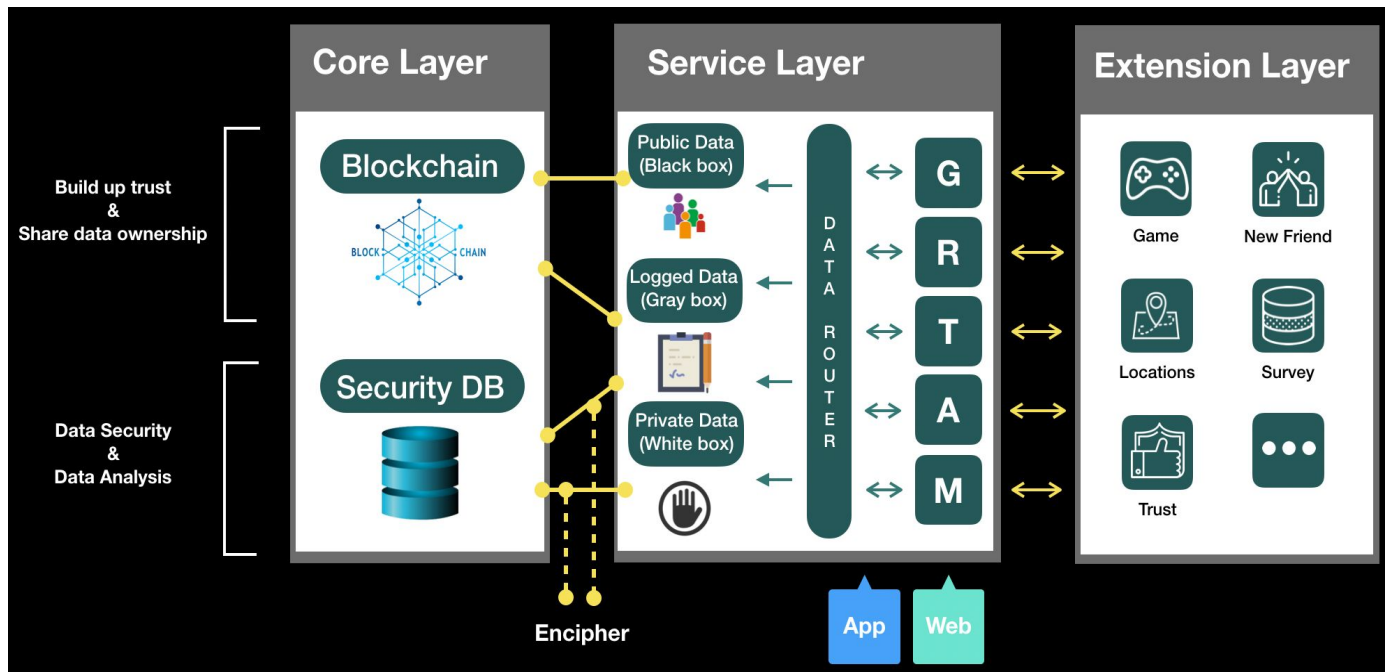
<Existing Token Ecosystem>



<PollyTelly Ecosystem>



PollyTelly | Platform Architecture



Layering

The PollyTelly platform layer consists of the following three layers. 1) Core Layer, data storage related layer. It is composed of a blockchain and a database, and the data of each other has an organic relation and generates independent value. 2) Service Layer, service consists of four items (GeoTalk, GeoLog, Ranking, GeoSharing) of core navigators for circulating PollyTelly ecosystem. 3) Expansion Layer, the features of 4 types of services can create new services in areas where additional industries can be realized.

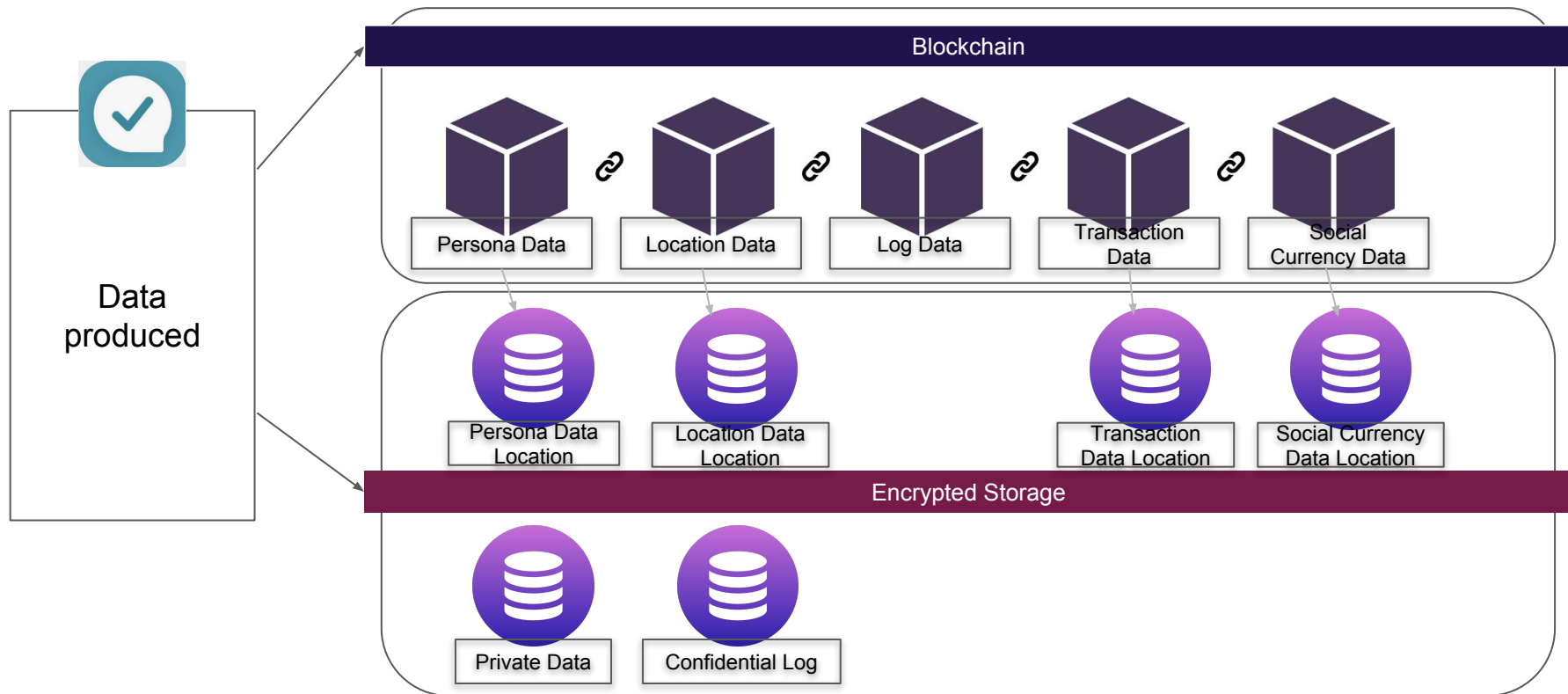
PollyTelly | Platform Architecture - Layers

The core layer is divided into a blockchain and encrypted storage. The difference between these two storage devices is classified according to the nature and the purpose of the data. In blockchain, the data is transparent and reliable. On the other hand, encrypted storage devices are data that can be changed at any time without disclosure. Typically, in blockchain, public activity information, public location information, and transaction information are stored. The encrypted storage device stores personal information, undisclosed information, and blockchain data location path.

The service layer consists of GeoLog (social media), Ranking (social ranking), GeoSharing (shared economy), and GeoTalk (instant messaging). Based on information in Geo-log, rankings, and shared economy is based on transactions, and Geo-talk is based on location and conversation. The activity for each item produces and consumes the Social Currency, SymBits and SymCredits. SymCredits can be obtained through positive activity on the PollyTelly and can be lost through negative activities. SymBits are consumed to do activities and can be acquired when you receive positive feedback. SimCredits act as an indicator of user confidence throughout the service. SymBits can be used for real transactions by switching to a SymToken. The social currencies continue to encourage PollyTelly activity and require positive use. The functions of the SocialCurrency organically link separate service items into the ecosystem. Users can create and use Persona (like avatars) to do activities. Users can use Persona for each activity anonymously, and at any time they can remove the activity information of the Persona and the user's link. Activities taking place in the service ultimately produce information. All information produced through Persona is anonymous and does not belong to any personally identifiable information. Geo-talk collects location information, chat information, local / emotional / factual / image information, ranking preference, trend information, shared economy local information, transaction information, and career information.

In the expansion layer, it is an expandable area based on the functions of each item of service and the information that can be collected. GeoTalk chatting based on location, ranking with the ability to make a ranking and vote for each other has scalability to the game. GeoLog is a social media function that has the ability to expose itself or expand into areas where it can record. GeoSharing has a scalability to services based on trust records and personal career records. The information obtained from the services also has the scalability to trend analysis, AI, and big data fields.

PollyTelly | Data Structure



SymBit and SYM Token

In PollyTelly Ecosystem, there two types of currencies, social currency (SymBit) and cryptocurrency (SYM Token). SYM Token functions as a Utility Tokens with which, contents providers, contents consumers and curators are making a positive feedback eco-loop. SymBit is periodically converted into SYM Token with the ratio determined by the consensus among blockchain nodes.

SymBit

Social Currency in the Ecosystem

- On Private Blockchain
- Total Supply Unlimited
- Incentives for PollyTelly Users' Activity
- Only available in the Ecosystem
- Medium of Exchanges in PollyTelly

SYM Token

Cryptocurrency in Public SYM Blockchain

- On Public Blockchain
- Total Supply Fixed
- Incentives for Network Maintenance
- Tradable in Digital Asset Exchanges
- Price set by Supply and Demand

Usage of SYM Token

In GeoLog, Social Ranking, GeoTalk, we offer premium services to better serve our customers. The premium service provides premium exposure, promotion, advertisement, and job offer for each user other than the blogger used by the poller user. The teller user can use the premium to search for the desired media or service and the SYM token. Furthermore, products such as avatars and other products such as level books will be also released through additional updates, which will create the usage areas used in the PollyTelly for the token.

In GeoSharing

In a shared economy, a seller does not pay a commission for selling goods, but a token is needed for registering the item for sale, and a purchase and sale of his / her items are also settled using tokens. As for selling the goods with the token, it is also necessary to use the token to enjoy the premium service that the seller intends to use, but since there are limited number of tokens available in the ecosystem, the seller must purchase the token from out of the ecosystem, for example, the exchange. Since we eliminate the commission that other platform businesses normally charge on the transactions in the shared economy, buyers and sellers can be better off in PollyTelly ecosystem.

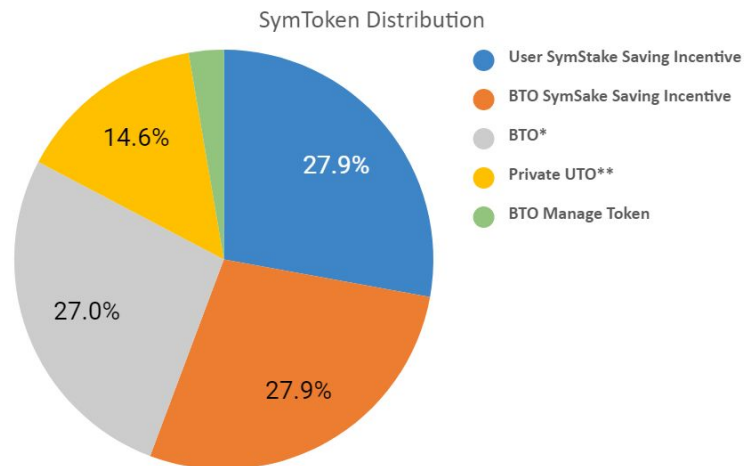
Token Information

Token Name	SymToken
Token Type	ERC-20
Ticker	SYM
Total Supply	4,560,000,000
Token Type	Utility
Consensus Algorithm	Proof of League

The issuance of the SYM token is based on the development of the PollyTelly ecosystem based on the blockchain technology, and for the creation of ecosystems for the provision of services through applications.

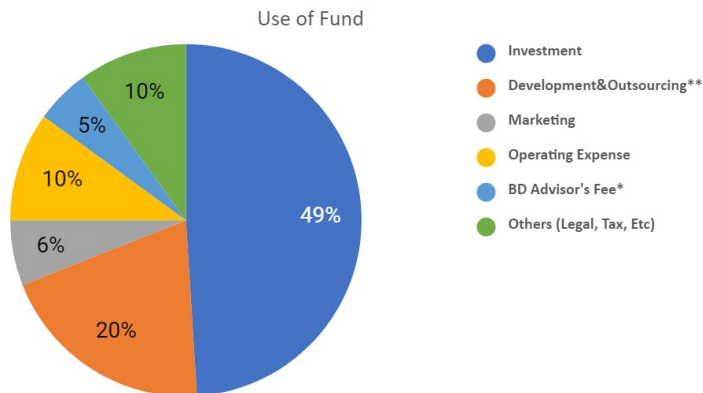
ERC-20 based SymToken will be exchanged at a 1: 1 ratio with the SYM Coin after the mainnet of PollyTelly is implemented in 2020.

PollyTelly | Token Distribution



Token Distribution	Amount	Note
Total	4,560,000,000 SYM	
User SymStake Saving Incentive	1,270,500,000 SYM	SymStake interest available for PollyTelly Users
BTO SymStake Saving Incentive	1,270,500,000 SYM	SymStake interest available for nodes
BTO**	1,230,000,000 SYM	Business and Token Offering Amount
Private UTO*	666,000,000 SYM	Private Utility Token Offering Amount
BTO-managed Token	123,000,000 SYM	10% of total BTO amount provided for PollyTelly Operations

PollyTelly | Use of Proceeds from BTO



Use of Fund	Note
Total	
Investment	49% of each BTO funding will be re-invested in establishing the entities in corresponding country or region.
Development & Outsourcing	Search for potential business sources / start-ups and invest in them.
Marketing	Expenditure for marketing related activities.
Operating Expense	Operating expenses other than marketing.
BD Advisor's Fee	Advisory fees paid for business development.
Others (Legal, Tax, Etc)	Statutory expense including legal and taxation.

BTO (Business and Token Offering)

PollyTelly is licensing out our know-how, procedures, intellectual property, use of our business model, brand and rights to sell our branded products and services to franchisee. Once franchise agreement is signed by Franchisor(=PollyTelly Global) and Franchisee(=BTO partner), BTO partner is required to register their business in the respective location that the Agreement is governing.

The price of business right in the respective location will be posted on the website. Once the agreement is made, the corresponding amount of SymToken will be provided as free of charge, but will be locked-up for 2 years and released 5% each year afterwards. Additional 10% of unlocked token amount (DST) will be given and used to provide a liquidity for a request from users to exchange their SymBit with SymToken and also for the marketing purpose.

BTO participant will be entitled to run a node in PollyTelly blockchain and also a voting right for major decision making in the ecosystem.

If a potential participant is not sure about the business, they can proceed to RTO (deferred BTO). RTO participant needs to make only 50% of original price in the beginning, and make the rest and finish registering the business within a year. RTO participants also receive DST, half of original amount. If RTO participant does not fulfill the obligation within a year, PollyTelly Global may cancel the RTO contract, and take full amount of tokens released based on the contract, and refund 130% of the investment amount to the RTO participant.

Private UTO (Utility Token Offering)

Private UTO will take place 1 year after the BTO starts.

Total Amount: 666,000,000 SYM

Offering Type: Dutch Auction

Reserve Price: \$0.20 / SYM

Example of Dutch Auction:

A places a bid for 300,000,000 SYM at \$0.25

B places a bid for 170,000,000 SYM at \$0.24

C places a bid for 130,000,000 SYM at \$0.23

D places a bid for 100,000,000 SYM at \$0.22

E places a bid for 150,000,000 SYM at \$0.21

Total amount will be allocated according to the order of the highest to the lowest.

A: 300,000,000 SYM ($666,000,000 - 300,000,000 = 366,000,000$ SYM left)

B: 170,000,000 SYM ($366,000,000 - 170,000,000 = 196,000,000$ SYM left)

C: 130,000,000 SYM ($196,000,000 - 130,000,000 = 66,000,000$ SYM left)

D: 66,000,000 SYM ($66,000,000 - 100,000,000 =$ the amount allocated only up to the rest)

E: Bidding failed

Final price is determined in accordance with the lowest accepted bidding price, \$0.22 from

D. Thus, A,B, and C only need to pay \$0.22 as well regardless of the amount they submitted for bidding.

SymToken | Mainnet

The participants in PollyTelly ecosystem use a variety of location-based services and create, evaluate, and consume the content, resulting in a lot of data and transactions. Therefore it should be able to manage many records in the blockchain and handle a large number of transactions. However, ERC-20 standard, which is initially adopted for token issuance purposes, would not be able to provide such a smooth performance due to the scaling issues in its underlying Ethereum blockchain.

Thus, PollyTelly is preparing to develop the mainnet to create an efficient and economic environment of ecosystem based on newer blockchain technology. It aims to release the mainnet in the second half of 2020, by the time the testing of the economic structure of the PollyTelly ecosystem utilizing the PollyTelly wallet and initial services is completed. At the same time as the development of the mainnet, the PollyTelly system will have its own blockchain network and will prevent the forgery and alteration of numerous location-based data, and will introduce a staking system to ensure mutual verification and stability.

The SYM tokens will be awarded to the nodes who have contributed to the maintenance of the blockchain network. With introduction of Proof of League (“POL”), 51 delegated nodes will verify transactions, create blocks, and participate in major decision making process. The nodes are invited and elected by SymCouncil consisting of 101 geographically distributed partners around the globe.

Staking of SYM Token

When the user exchanges their received SymBits as a result of their activities in the ecosystem to SYM Token, 50% of exchanging amount is going to be locked and staked, which is then called SymStake. Users are entitled to receive the interest based on the amount of SymStake.

Interest Rate: 4% per annum

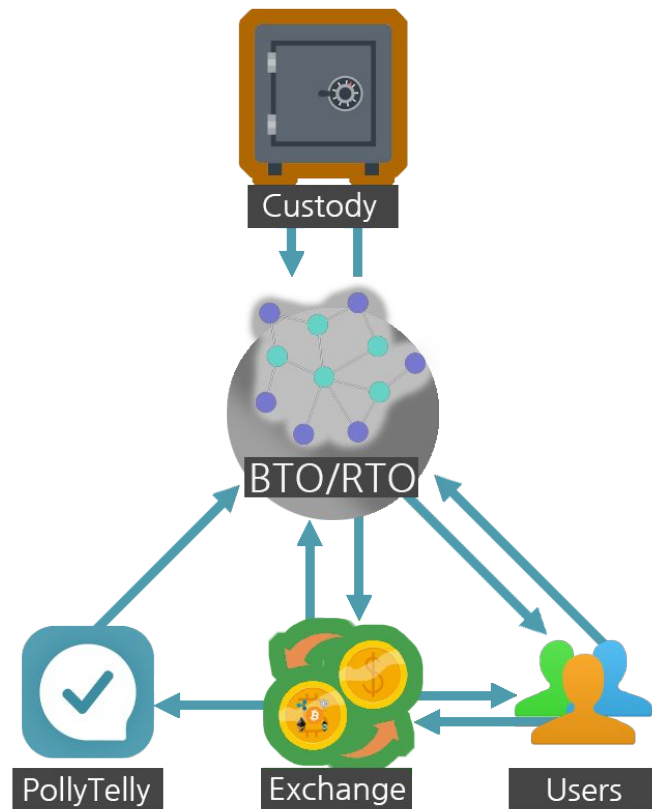
Staking Duration: 3 months (minimum) then unlocked 100%

Staking Amount: In addition to the converted tokens from SymBits, the tokens purchased outside can also be staked.

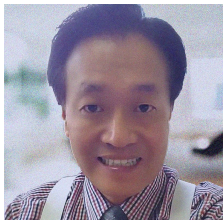
Coverage: The same interest rate also applies to BTO members' SymStake.

PollyTelly | Token Custody

PollyTelly will delegate the management of SymToken to an independent 3rd party custodian. A lockup, unlockup, deposit, withdrawal, transfer, and any other form of execution will be governed by the custodian based on a request made from the consensus of blockchain nodes. The designated 3rd party custodian will be announced later.



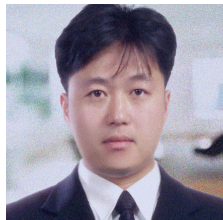
PollyTelly | Key Members & Advisors



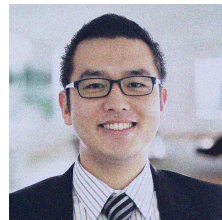
James Choi
CEO



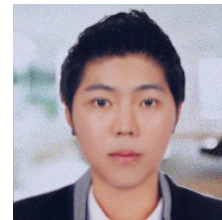
Cheonhee Cho
CFO



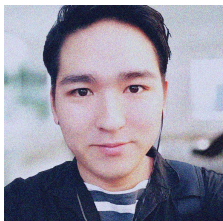
Youngjun Kim
COO



Francis Park
CSO



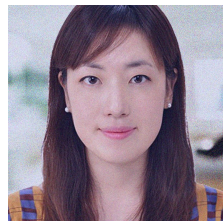
Byeonggeol Lee
CMO



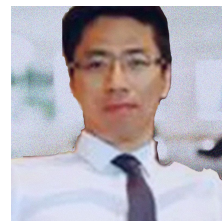
Jinwan Kim
Technical Lead



Donggeun Lee
Core Developer



Heeyoung Yoon
Global Business



Taeyoung Lee
Financial Advisor



Teeween Tan
Investment Advisor

PollyTelly | Roadmap

~2018.Q4	<ul style="list-style-type: none">- Company Registration- Team Building- PollyTelly Application Development	2020.Q1	<ul style="list-style-type: none">- Business and Token Offering 4th Round- Asia-Pacific HQ opened
2019.Q1	<ul style="list-style-type: none">- Distributed Ledger Technology Ideation- Whitepaper Release	2020.Q2	<ul style="list-style-type: none">- Testnet Launch- More user acquisition with partnership
2019.Q2	<ul style="list-style-type: none">- Business and Token Offering 1st Round- Development of Smart Contract for SymToken	2020.Q3	<ul style="list-style-type: none">- Mainnet Launch- Utility Token Offering- Staking Incentive System Implemented
2019.Q3	<ul style="list-style-type: none">- Business and Token Offering 2nd Round- SymCredit and Social Ranking System	2020.Q4	<ul style="list-style-type: none">- Ecosystem Expansion through More dApps Implementation- Americas HQ opened
2019.Q4	<ul style="list-style-type: none">- Business and Token Offering 3rd Round- Expansion of Sharing Economy	2021.Q1	<ul style="list-style-type: none">- Global Business Expansions- EMEA HQ opened

PollyTelly | Disclaimer

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