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Vinaya

Vinaya ICO

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Vinaya ICO

Initial Coin Offering

<http://vinayatoken.com>

Whitepaper

April 2018

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Introduction

With the ever-growing field of cryptocurrency and expanding adoption of virtual currencies around the globe, the problem of formalizing education in the field of cryptocurrency arises. Currently, most people venturing into the world of cryptocurrency come from business and investment backgrounds; however, many teachers are also interested in cryptocurrency. Moreover, after the officialization of cryptocurrencies in major countries such as Germany, Australia, and Japan, the educational sector is not adequately represented nor crypto-enabled. This is why, Vinaya aims to get teachers and students into the world of cryptocurrency through creating special training programs, teacher rewarding mechanisms, and registered training organizations which offer cryptocurrency related majors alongside others.

Vinayatoken.com

A. What is Vinaya?

Vinaya is a website dedicated to teachers around the world. Through it, hundreds of teachers found jobs everywhere. Employers and teachers can post on it their vacancies for free and connect easily. Through this ICO, Vinaya will start offering specialization courses in cryptocurrency, and other courses such as TEFL courses as well as others, in addition to cryptocurrency courses designed to introduce teachers to the world of cryptocurrency and more advanced courses to help teachers introduce cryptocurrency to their students and colleagues. To take part in these courses, individuals can pay a subscription with Vinaya token.

B. Proposed Courses for Vinaya

Teachers will be able to take many courses through Vinaya including

- TEFL courses
- Specialization courses for teaching around the world
- Teaching certificates
- Educational Support
- Introduction to cryptocurrency
- Cryptocurrency in education
- Teaching cryptocurrency in schools
- Leadership and Management
- Food Safety

Other areas will be added as the need arises and as the field expands.

C. What is needed to create these programs

In order to create these programs and start delivering them and qualifying teachers, the following needs arise:

- 1- Recruiting specialists in the field of cryptocurrency to develop courses and syllabi and deliver them (around 500,000 USD).
- 2- Obtaining the appropriate government approvals to get the certifications approved by various governments (Around 250,000 USD)
- 3- Other overheads related to company registration and the successful execution of the program online and offline (Around 750,000 USD)

In order to reach its goals by fulfilling the above-mentioned objectives, Vinaya needs to raise the funds to cover the above which amount to a grand total of (1,500,000\$). To do this, Vinaya will be launching the Vinaya token on the WAVES Platform.

Waves Protocol



Vinaya is created and hosted on the Waves Blockchain and holds the advantage of being decentralized. The coin is pre-mined, so all tokens are with Vinaya and will be distributed or sold by it.

The Waves Platform uses the Proof of Stake (POS) and Leased Proof of Stake (LPOS) algorithm, which means that all coins are already pre-mined and there is no further need for mining thereby insuring fast transactions with stable transaction fees. In addition to that, with the recent implementation of WAVES-NG, the transaction speed of the Waves blockchain has become the fastest among cryptocurrencies processing hundreds of transactions per second.

Vinaya Network and ICO Details

A total of 100,000,000 (100 Million) Vinaya non-reissuable tokens have been created at genesis with the asset ID 8fQuEPiE99oW2CTzZhCLeARMqphNc63kibhbeifATasD.

A total of 30,000,000 coins will be used to reach a soft cap of around 500,000\$ divided between fiat and major cryptocurrencies (Bitcoin, Ethereum, Litecoin, WAVES, etc...) while the remaining 70,000,000 coins will be sold to reach the hard cap of around 1,500,000\$. Once the soft cap is reached, the process for obtaining and registering the organization will commence.

The ICO will take place on WAVES dex and the Vinaya website, in addition to special offers in pre-ico. The ICO will run for 6 months or until all at least 50,000,000 Vinaya have been sold. To encourage early participation, the ICO will be divided into pre-ico and general crowdsale. The 100 million tokens will be divided according to the following table.

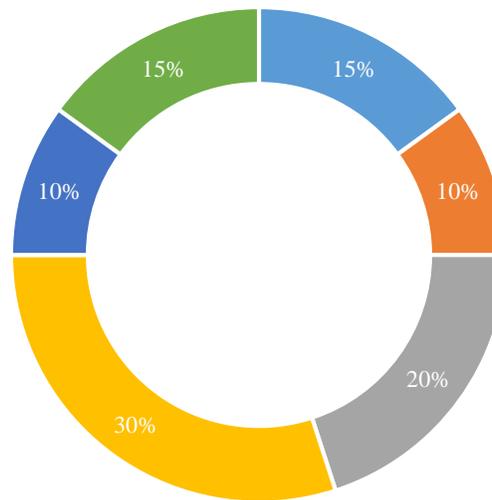
Note: If amount is sold before a deadline, the next phase will automatically start.

Phase	Percent of Vinaya	Dates	Price per coin	Amount raised in phase	Total raised
Pre-ICO	15%	May 1 – May 31	0.0005\$	7,500\$	7,500\$
ICO stage 1	10%	June 1 – July 31	0.01\$	100,000\$	107,500\$
ICO stage 2	20%	August 1 – September 30	0.02\$	400,000\$	507,500\$
ICO stage 3	30%	October 1 – February 28	0.05\$	1,500,000\$	2,007,500\$
Bounty Campaign	10%	March 1, 2019	N/A	N/A	N/A
Founders' share	15%	N/A	N/A	N/A	N/A

All remaining unsold tokens will be burned on March 2, 2019 if the soft cap is reached and at least 50% of tokens are sold. Otherwise, if soft cap had been reached, the ICO will be extended for one more month, after which all remaining tokens are burned regardless.

50% of Vinaya tokens dedicated as founders' share will be used at the company's discretion with the efforts of (but not limited to) recruitment, advertising and other activities. The other 50% will remain in escrow till March 2020 after which each of the founders will receive his/her share. The graph below shows the distribution of Vinaya tokens.

Vinaya Distribution



■ Pre-ICO ■ ICO stage 1 ■ ICO stage 2 ■ ICO stage 3 ■ Bounty Campaign ■ Founders' Share

Bounty Campaign

In order to market the Vinaya token and reach the objectives of the ICO, a total of 1 Million Vinaya tokens will be distributed for the following activities:

- Social Media Campaign: 25%
- Bitcointalk and Wavestalk threads and posts: 15%
- Referral bonuses: 25%
- Telegram and slack: 25%
- Other bonuses and airdrops: 10%

These percentages may be reallocated at the discretion of Vinaya tokens without prior announcement.

Uses of the Vinaya tokens

In addition to accepting fiat currencies and some cryptocurrencies as enrollment fees, Vinaya will assign priority acceptance to students paying tuition fees in Vinaya tokens (provided students have the necessary prerequisites for the certifications they aim to obtain). In addition to that, Vinaya can also be used by teachers and employers to purchase ads and featured placements on Vinaya job board. Moreover, Vinaya can also be used to reward inter-teacher collaboration by using it to tip teachers for helping other teachers. This will insure that Vinaya's value will increase more and more as the level of excellence in education at Vinaya continues to improve. In addition to that, being on the WAVES platform, Vinaya tokens are automatically made

tradable on the WAVES Decentralized Exchange Platform (DEX). Later on, these tokens will also be placed on other exchanges as daily trading volume increases.

. The Vinaya ICO Team

- CEO
- CFO
- Bounty Manager
- Marketing Manager
- Community Managers
- Market Manager

. Contingency Plan

In the unlikely event that Vinaya ICO fails to reach its soft cap in the specified time frame, Vinaya will create a buy order based on the amounts collected and the amount of Vinaya in circulation in order to most smoothly return the money to its rightful owners.

. Conclusion

Through this ICO, Vinaya will enable teachers and students around the world to gain better access to various international certifications. In addition to that, it will allow a better expansion of the cryptocurrency culture as more and more teachers become aware of its benefits and make their students aware of it as well.