



Wrappy Whitepaper

Draft v0.2.1



Content

Abstract	3
Background	4
Problem	4
Solutions	5
What is Wrappy?	5
Token Distribution	8
Future Vision	8
Known Limitations	9

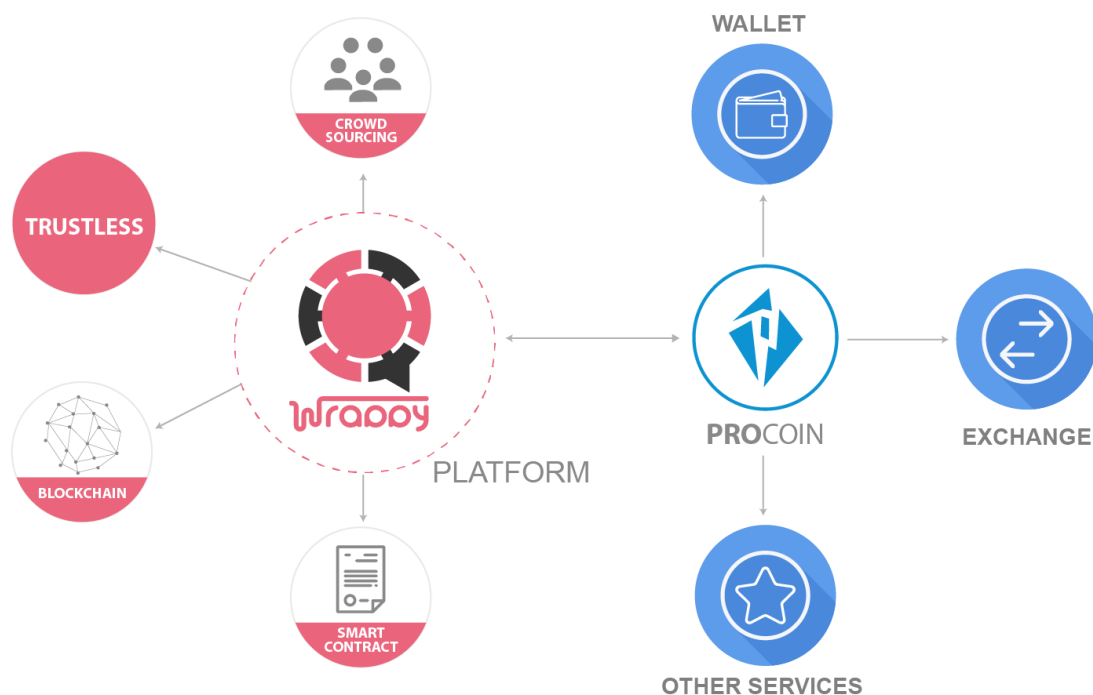
Abstract

We currently are living in the age of information. In today's society there is no shortage of news. A lot of which is provided by internet users or organizations on the internet. However with all of this information there can be a lack of truth and it is hard to differentiate facts from fiction. Stories that are portrayed by the media and individuals are often loosely based on facts, or not true at all. However due to the nature of today's society the information spreads quickly through social media and can then be reported as fact.

With the introduction of blockchain technology being utilized outside of the Fintech industry there is the possibility to develop a platform for users where information is reviewed by users in the community and therefore creating a link between users on the internet. By providing a platform that is "trustless" there is the opportunity for users to engage in crowdsourcing services in order to send and receive factual information.

Wrappy aims to develop a Social Networking Services (SNS) app by using blockchain technology, smart contracts, SNS and crowdsourcing services on a decentralized platform. The basis of the crowdsourcing platform is that users will create original content using an user ID which will have a "reputation" score that has been created by several review resources. Wrappy will provide a SNS platform for users where they will be able to use our guild and survey function where increased use and evaluation from users will increase and determine their reputation. Wrappy will create a circulation model for PRO coin.

Wrappy is building a community and will provide users with trustless and decentralized services which are processed automatically.



Background

Traditionally, mass media is the main source of information available to end users. A message may travel from the source to the receiver, to the media and then to the consumer. This traditional mass communication is a product of bureaucracy. Because of this reason, before an ultimate decision is made, a lot of discussions have to be done according to a chain of management levels. This way takes time and money to operate and also affects the quality of information that is being portrayed.

Today, the widespread use of the internet has changed the way that the media communicates to the public. Additionally, advancements in technology have added new ways of delivering and consuming information. In line with these developments, the form of media and the information perception of users has changed as well. First, a centralized system is gradually replaced with a decentralized one. As a result, more and more decentralized applications are being developed to meet the needs of online users. Secondly, online credibility has changed as well. Nowadays, users want more credible information posted and reviewed by their peers rather than manipulated data which has been published by a centralized organization. Thus, mass media transition and technology development have become the premises of new media forms and how information is perceived.

With the development of the internet, more and more transactions are taking place online instead of traditional methods. When purchasing online users need to trust a third party in order to conduct transactions, this method can be both timely and costly. This form of transaction, also gives third parties a lot of access to your data, which they are able to use and store. This can come at a high risk and cost to the user.

As we are developing Wrappy we are living in an age where consumers are demanding credible and reliable information. One way in which credibility of information has been greatly transformed is introducing a reputation-based criteria system. Thanks to the appearance of blockchain technology, ongoing issue of reputation systems data may be overcome by the mechanism of distribution and decentralizing.

Problem

In today's society we are constantly bombarded with information, and it is often hard to differentiate between fact and fiction. Users are able to post information as a fact with the click of a button and it can then be shared over various social networking sites, sometimes it is picked up by what people assume is a reputable news source. This fiction then finds its way into an alt fact universe. Additionally, there are users who are creating original content, writing interesting posts and blogs and not being rewarded for their efforts. Posts can go viral and gain a lot of media attention and the creator will not see any benefit from this.

Crowdsourcing websites are currently mainly on centralized platforms where both employers and employees are incurring high fees. Certain websites have a lack of transparency when it comes to scoring reputation. A freelancer is much more dependent on getting a high rating than an employee and therefore might feel that they have to rate their employer highly. This is regardless of whether or not the employer was actually good to work for.

Solutions

Wrappy aims to create an open source p2p network where users build reputation and gain trust from their follow users whilst creating content online. With reputable content Wrappy can help users to get more accurate news sources. People who create original content will be rewarded based on a peer rating scheme and their reputation. Wrappy is designed to meet the needs of users for a fact-based information society.

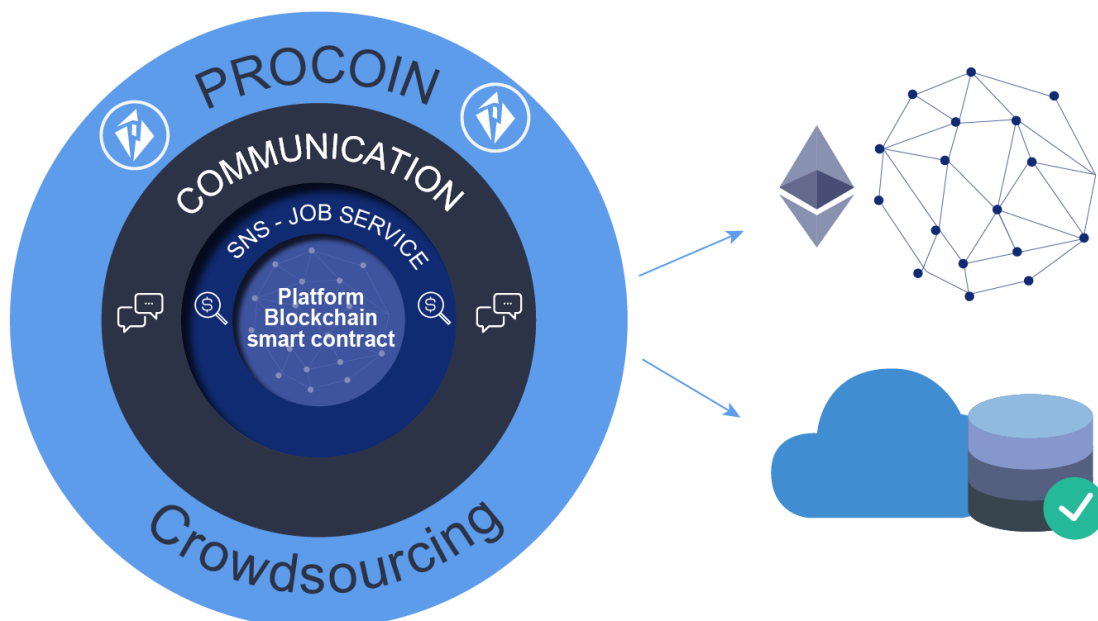
The job and survey function of Wrappy will provide a decentralized platform for users. This will enable users to complete jobs and surveys without having to pay high third party fees. This platform will help both freelancers and employers who will be able to engage directly with each other through the use of smart contracts.

What is Wrappy?

Blockchain and encryption are the highlights of Wrappy, which is being built on top of existing chat app Telegram. This ensures that the information sent and received is encrypted using the most recent technology and will prevent hackers from stealing social media identities. Smart contracts are added to reinforce security & privacy agreements between users and operators.

Furthermore, Wrappy is also designed to host a crowdsourcing platform, which provides users with the opportunities to connect and trade with each other around the world without the interference of third parties and in a transparent setting.

The technology of smart contract and blockchain dispersion ensures impartial fairness in transactions, not manipulated by third parties.



Wallet

Wrappy's wallet is built on the Ethereum blockchain. It will be available on Android, IOS and PC there will also be a web version of the wallet available that is independent from the Wrappy Application.

- Users Managed Private Keys
- The private key is saved locally.
- Wrappy's wallet can be created automatically or an existing wallet can be opened.
- You can import and backup private keys.
- Currently, Wrappy's wallet manages PRO and ETH only.
- In the future, BTC and others coin will be added.

Tokens

Wrappy allows users to use two types of tokens or units. However, each user only has one single cryptographic private key. To send tokens, users use their public keys, which are base-58 hash cryptography. Wrappy utilizes the same public/private key cryptography system as Ethereum.

The first token is Ethereum coin (ETH) and the second one is Proteusion coin (PRO). Users can send either ETH or PRO in their transactions. However, to keep track which unit they use in their transactions, users must register the "unit field" in the beginning of every transaction.

Users can use ETH or PRO for trading, but there are major differences between the two types of units. First, using PRO coins, you can post information and transactions anywhere in the world by using Wrappy and you can receive information and transactions from around the world. Secondly, you can earn PRO coin if you can fulfill a service by depositing the PRO in mediating the transaction. PRO helps to give credibility to information and transactions within Wrappy. Evaluation of ID also changes depending on the number of possession and the number of remarks in the protocol increases. PRO coins are released at the same time as the Wrappy protocol and will be moved to the original chain that can withstand scalability after the release of gradual lockup. We will redistribute wealth to holders while maintaining aspects such as ID construction within the protocol and security of information credibility. The higher the value of the ID in the Wrappy protocol, the more PRO you can earn.

Crowdsourcing

Wrappy will be creating a crowdsourcing community, and will supply 2 services for users, the survey function and the job guild. The aim is to develop a C to C business model where users will be able to create or participate in surveys and also a job guild where users will use be able to negotiate terms between themselves with the aid of smart contracts.

In order to be able to participate in the job or answer the survey, users need to participate and remain active in order to continue to increase their reputation. As Wrappy will be using blockchain technology information that is recorded will not be able to be tampered with. As a user continues to grow in the community so will their reputation.

SNS Job Service

When applying for a job, the profile of the freelancer will be public for employer to view. As the job service is based on blockchain, when a user updates their profile or are evaluated by other users this is recorded in the digital ledger and cannot be changed.

Freelancers and employers will discuss and agree to terms which will be when the smart contract will be created. This will ensure that no third party is involved and will be a truly decentralized system. Wrappy will offer templates for users to use in regards to contract terms.

Payments will be automatically enforced according to the terms specified by the smart contract.

Support features

User's can use Wrappy for communication with other users and will include features such as chat, secure chat, auto translate chat, voice call, group call etc...

The guild will allow anyone to create jobs on the platform. Job creation will include:

- Choose Smart Contract Type: project or duration
- Number of people
- Reward
- Payment Terms

Survey

The survey function will allow anyone to create a survey. When a user creates a survey they will be able to set an expiration date. If they receive the required number of responses before the expiry date, the survey will end. Users are not able to cancel the survey before the expiration date however they will be able to cancel if the date has passed. The survey creator can then cancel and get the remaining money returned.

The creator of the survey will be able to confirm the number of users who have responded, evaluate the quality of answers from users, the information is then recorded into the blockchain. The users who take part in the survey can evaluate the survey creator. Their responses will be recorded and the reputation of both users will improve.

Users ID

Users will register their account and login using their phone number. When they first login the phone is required as a unique code will be sent through. This is required to register with Wrappy. User's may also choose to provide an email address. Due to the decentralised nature of Wrappy an admin account is not necessary.

Reputation of Users

Currently, users are mostly using centralized SNS platforms. On the current centralized SNS platforms users are faced with trying to establish whether or not content that is posted is trustworthy. Additionally on sites such as Upwork there is issues in regards to the rating system and the lack of transparency exist in relation to a user's reputation. With the help of the Wrappy platform, users will not waste time and effort to wait for the trustworthy confirmation. Instead, Wrappy enables trustless consensus, within a network implementing distributed information.

The reputation of users in Wrappy will be assessed as follows:

- Quantity of jobs participated in
- Number of completed surveys
- The Evaluation of participating jobs
 - Satisfaction
 - Quality evaluation
 - Timeliness evaluation
 - Skill evaluation
- Number of received PRO coin

Token Distribution

Proteusion coin is an Ethereum token, the planned token distribution is as follows:

- Total issue : 20,082,476,692.6753 coin
- Issue for ICO: 13,41*5,810,026.0069 coin

PROcoin will be locked after the ICO, and the issue release plan for the next 3 years is as below:

First year 5% of coins will be released.

Second year 10% of coins will be released.

Third year 18% of coins will be released.

Future Vision

Currently, on the platform, Wrappy provides only two services, but by using PRO and smart contracts, various services will be added to Wrappy's Platform in the future including:

- Matching service
- Review service
- Payment service
- Advertisement service
- Game service

Known Limitations

Wrappy is still in development and will continue to rollout functions and updates as they are developed.

Currently Android users have more functions than iOS however we hope to overcome those shortcomings quickly.

Wrappy is not currently available on desktop or in the web version, however in the future users will be able to use Wrappy across multiple devices.