

White Paper

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The future of stablecoins;

Corion Foundation;

CorionX token.



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1. Abstract

The exchange of value between parties has a long history, from barter all the way to the world of digital currencies. Nowadays users expect to be able to transfer money at any given time of day to anyone, (24/7), anywhere, instantly, for a low cost with ease. The real development phase in the cryptocurrency industry is just starting and it has plenty of business opportunities!

To be able to expand the range of alternative means of payment, there is a strong need for an easy-to-use e-Wallet (an electronic device or online service that allows an individual to make electronic transactions), that uses a stable price payment asset based on blockchain technology, by a dedicated community and market players.

In a few years, almost half of the world's financial transactions will be made through e-wallets. Blockchain technology has become a significant factor in the world of payments. These payment assets require some sort of “backing” in order to stay stable. In the international market, more than 100 stablecoin projects are developing different programmable money solutions designed to make currencies less volatile, central banks are working to create their national Central Bank Digital Currencies (CBDCs). Corion Foundation is dedicated to assist and support projects that offer blockchain-based stablecoin usecases, Decentralized Finance (DeFi) services, also initiatives and organisations that support the launching and spreading of CBDCs. CorionX token supports a Global Stablecoin Movement - #MoneyInTheRightDirection - and a common infrastructure for these projects, besides other general and unique services that simplify the use of stablecoins and DeFi. In order to achieve this, a mutual E-wallet, swap, merchant gateway will be developed and marketed by Corion.

Corion Foundation is planning to enter the payment market with its own stablecoin (CorionPay) in 2022 via a fintech company as the regulations clearing up. The Foundation's view is that there is great opportunity for alternative payments and their expansion.

The Corion Foundation launch the CorionX utility token in 2020 and the token will be used for supporting the Global Stablecoin, CBDC and Cryptocurrency Popularization & Education Movement and serving an access to the Foundation's services and utilities. CorionX token holders are entitled to be rewarded 2.5% quarterly in the Loyalty Staking Program (chapter 5.6.) The Foundation plans then issue its own Payment token, CorionPay as well as granting the support of different stablecoins on Corion's and partners infrastructure (e-wallet, swap, merchant gateway, etc). CorionX is an ERC20 token and will be entering the market via the stablecoin community in 2020, which can only be purchased at exchanges (IEO and listings) later.

The Corion Foundation, which was registered in 2016 in Switzerland, is supported by a dedicated core team, advisors, ambassadors and other community members-. We are looking forward to welcoming new pioneers who want to contribute to the historic breakthrough of the blockchain-based programmable assets, hereinafter stablecoins.

2. The road that led to stablecoins

2.1. Introduction

From barter to digital cash.

Money has been part of human history for more than 5,000 years. From the origins of bartering to modern crypto money, this is how the system has evolved. At the dawn of humanity, bartering was used in lieu of money to buy goods. As man began to domesticate livestock, one of the earliest forms of barter included cattle, sheep, as well as vegetables and grain.

The first known currency was created by King Alyattes in Lydia, now part of Turkey, in around 600BC. The first coin ever minted features a roaring lion. Coins then evolved into bank notes around 1661 AD. "We have gold because we cannot trust governments," President Herbert Hoover famously said in his statement in 1933 to Franklin D. Roosevelt's inauguration.

The gold standard is a monetary system where a country's currency or paper money has a value directly linked to gold. With the gold standard, countries were committed to convert their paper money into a fixed amount of gold. A country that uses the gold standard sets a fixed price for gold and buys and sells gold at that price. That fixed price is used to determine the value of the currency. The gold standard is not currently (2018) used by any government. Britain stopped using the gold standard in 1931 and the U.S. followed suit in 1933 and abandoned the remnants of the system in 1971. As World War II was coming to an end, the leading Western powers met to develop the Bretton Woods Agreement, which would be the framework for the global currency markets until 1971. Within the Bretton Woods system, most of the national currencies were valued in relation to the U.S. dollar, which was itself directly linked to gold. The dollar became the dominant reserve currency.

The gold standard was completely replaced by fiat money, a term used to describe currency that is issued by a government and must be accepted as a means of payment within its territory. (more about the gold standard: [here](#)). The first credit card was introduced in 1946.

The infographic below shows how money has developed from these early roots through to Apple's instant iPhone payments and bitcoin - the world's first decentralised blockchain-based cryptocurrency. Bitcoin, the first cryptocurrency was born in the chaotic days of the last big financial crisis in 2008. The financial crisis of 2008 was, in part, due to unrealistic expectations of financial institutions. By accident or design - or a combination of the two - large financial institutions engaged in practises in which they assumed the outcome had no downside for them. By assuming the government would opt as a backstop, the bank's actions were a good example of moral hazard and behavior of people and institutions who think they are given a free option.

How did moral hazard contribute to the 2008 financial crisis? Read more: [here](#)

This moral hazard lead to the creation of the first Peer to Peer payment protocol by Satoshi Nakamoto, Bitcoin. Bitcoin opened a gateway to the new technology of the internet in value transfer by using blockchain. Although blockchain-based cryptocurrencies are in an embryonic age, they can assume all the functions of money: medium of exchange, measure of value, store of value, unit of account, a standard of postponed payment, the basis of credit.

Why do bitcoins have value?

Cryptocurrencies have value because they are useful as a form of money. **Money is accepted because it is accepted** (this is paradox of money). Crypto has the characteristics of money (durability, portability, fungibility, scarcity, divisibility, and recognizability) based on the properties of mathematics rather than relying on physical properties (like gold and silver) or trust in central authorities (like fiat currencies). In short, Bitcoin and other cryptos are backed by mathematics. With these attributes, all that is required for a form of money to hold value

is trust and acceptance. In the case of crypto, this can be measured by its growing base of users (merchants, startups, individuals). As with all currency, bitcoin's value comes only and directly from people willing to accept it as payment.

Although cryptocurrencies are in their infancy, they can represent all the functions of money: medium of exchange, measure of value, store of value, unit of account, a standard of postponed payment, the basis of credit. Functions of money? Read more: [here](#)

The most used function of the money is as medium of exchange and it is one of the most beneficial function that crypto can add value to people.

The advent of modern - digital - bartering has brought the system full circle.

HISTORY OF MONEY

Over its vast history, money has been central to developing our modern international trade networks. However new research has revealed that history is coming full circle, with 80% of people admitting to bartering with a business rather than using money.

9000BC

Early man would barter goods they had in surplus for ones they lacked.

Grain and cattle were popular goods to barter.



Bartering was first recorded in Egypt.



1100BC

In China, people started using small replicas of goods cast from bronze.

Largely for practical reasons these developed into rounded 'coins'.

Coastal regions around the Indian Ocean saw the use of cowrie shells in trade as early as 1200BC.



600BC

The first 'official' currency was minted by King Alyattes of Lydia in modern day Turkey.

A standardised coinage allowed trade to flourish across the mediterranean world.



1290AD

The travels of Marco Polo to China introduced the idea of paper money to Europeans...



1250AD

The Florin, a gold coin minted in Florence, was widely accepted across Europe, encouraging international commerce.



1661AD

...however paper money didn't catch on for quite some time with the first bank notes being printed in Sweden.



Paper money was great for businesses because it could be mass produced without relying on raw metals like gold and silver.

1860AD

Industry giants, Western Union, spearheaded e-money with electronic fund transfer via telegram



1946AD

John Biggins invented the 'Charg-It' card, the first credit card.



2008AD

Contactless payment cards were issued in the UK for the first time.



European banks began offering mobile banking with primitive smart phones.

The Euro began to circulate in 2002.



2014AD

With a constant demand for ways to ensure businesses can trade easily new innovations are constantly being introduced and refined...



History comes full circle with Bartercard offering a platform for businesses to barter surplus goods and services worldwide.



Bitcoins entered the mainstream, the first fully implemented decentralized cryptocurrency.

Barclaycard trialled 'wearable' contactless wristbands.



ApplePay was announced for iPhone users to enable them to pay for things with their handsets.

infographic compiled by:



Sources:
mint.com
wdfi.org

inspirefinanciallearning.ca
investopedia.com

britishmuseum.org
bbc.co.uk

Source: [here](#)

The near future payments and cryptocurrencies

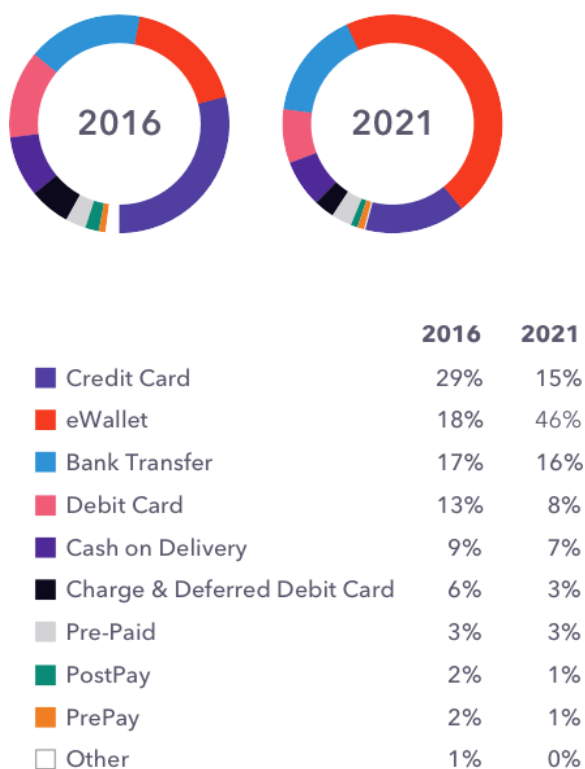
Technological progress has come to a level where it ensures that people can solve their daily payment challenges with a smartphone.

Technology also enables other solutions as an alternative to traditional bank payment systems.

(In the near future, the word "alternative" will disappear as it becomes a part of everyday use, taking over from traditional bank transfers and credit card payments)

It's a basic expectation in the 21st century that bank transfers are accessible to everyone, immediately, inexpensively, safely, 24/7, anywhere in the world.

As we all know banks do not work on weekends, so if you want to make a transfer on Saturday, you have to wait until Monday for it to arrive, not even taking the multi-day holidays into account. The answer to this challenge are e-wallets. E-wallets provide the sufficient accounting systems and related infrastructure for flawless money-transfer.



Original study: [here](#)

Infrastructure: e-Wallets are easy and secure to use, this is the fastest growing payment method in the world and it's increasingly popular across all sectors. Consumers can either use stored value or take funds from a payment type linked to their e-Wallet, giving them choice and **convenience**.

Mediums of exchange : The coins and tokens that are included in the e-wallets will maintain the many attributes of conventional payment assets (Fiat money)

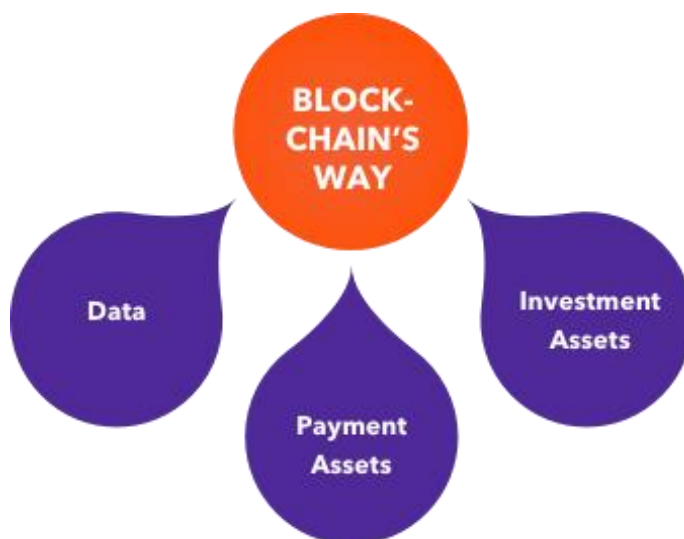
- Conventional, assets controlled by governments and banks (USD, EUR and other fiat currencies),
- Payment systems of multinational companies (GooglePay, ApplePay, Wechat Pay, Alipay)
- Fintech startups' payment systems (Paypal, Transferwise, N26, Revolut, ...),
- and here is the promising opportunity: blockchain-based cryptocurrency protocols with all functions of the money and it's e-wallet interfaces like Libra and Novi (via WhatsApp or Messenger App (planned launch in 2020))

more about the "alternative" payments future: [here](#), [here](#), [here](#), [here](#)

Three scenarios of Blockchain technology

The solutions and advantages that blockchain provides are recognised by the biggest companies. Blockchain brought a revolution of digital asset transfers. Anyone can transfer assets using blockchain at any given time, swiftly and for a very low cost. It makes sending, receiving and storing assets possible on a simple device without the involvement of a third party.

Blockchain-related developments are evolving in three directions.



Data digitisation: Data storage, authentication, identification and asset digitalisation. Where the given “asset” doesn’t have an actual value. It just “represents” a given information in a digital format (e.g. vehicle registration, mail tracking, personal data storage, etc).

Investments and Open Finance: primarily securities, new ways of fundraising, coin exchange trading, speculative assets, high risk and volatile products (The current coin/token market (85+% of the currently available coins or tokens are or will become such a product). The stored asset is self-sufficient, marketable and has a market value. Its value is determined by market supply and demand. Its usability and manageability is not a major consideration. Storage, however, constitutes a high risk. Such products are primarily used for investment and speculation. The ability to pay and their use is often a secondary aspect.

Payments: alternative payment asset with price stabilization system. It is a medium of exchange. In order to achieve mainstream adoption the payment asset has to have a predictable value. Value is generally adjusted to one of the global currencies (USD, EUR and other fiat money). Furthermore, it is an extremely important feature that it should be easy to use. These products are mainly created for transfers and daily usage. Speculative and investment usage is not typical.

(The payment also includes fixed-value internal settlement units (e.g.: local money), point collectors, utility, bounty, club points, coupons etc...)

It is obvious that the “alternative” payment assets and solutions are able to take up a large percentage of the market even in a short time span. These solutions no longer need to be backed by a government or banks. In some cases they are backed by companies, communities and organisations. A measurable fraction of this new payment system market will be taken up by stablecoins because they are capable of functioning as traditional money.

What is a stablecoin?

“A stablecoin is a cryptocurrency that is pegged to another stable asset, like gold or the U.S. dollar (or other FIAT currency). It’s a currency that is global, but is not tied to a central bank and has low volatility. This allows for practical usage of using cryptocurrency like paying for things every single day.”

Who choose a stablecoin?

You keep your payment asset on your own account (public key). You can make a transfer regardless of your e-Wallet provider. Currently the technology is mainly usable online but given the technology's rate of development, payments in offline stores can be expected in the next couple of years.

Advantages of transferring via blockchain:

- Transactions are **unfalsifiable**
- Fast transactions (to any part of the world within seconds)
- Easy to track for both parties
- **Low cost** transactions
- Opening an account online, that is accessible **within minutes**
- Make a transfer **any time (24/7)**
- Transfer to **any part of the world**
- **Anyone** can make a transfer regardless of their age, gender, location etc...
- You can spend it on any product or service world-wide
- Use it regardless of your wallet provider
- **Easily** integratable to any wallet
- Provides a solution for micropayments
- **Low transaction fees** for merchants
- Due to a large community the usage and storing is made especially easy

Target Group:

It can offer a solution to billions of people. It will grow into a multi-billion dollar industry

- Instant payments between **international** parties
- Solution for money transfer for the **underbanked / unbanked**
- **Young people, generation Z**, who are very open for the next generation technology,
- People preferring **discretion**. (e.g.: gambling or adult industry)
- People loving easy to use, simple and fast payment wallets
- Great alternative for citizens of countries with a very volatile currency (like Venezuela etc.)
- **Traders**, using stable cryptocurrency as an intermediary asset on exchanges to change volatile assets to the stable asset

1	Trading on Exchange Crypto Traders, Coin Exchanges
2	Service Users Online Gambling, Gaming & Adult Content
3	Peer-to-Peer Payment Crypto Fans, Students, Early Adopters
4	Online Shopping E-commerce Websites (e.g. Airbnb, Amazon)
5	Money Transfer Remittance, Banking
6	Payments & Purchases Online and Offline Merchants

2.2. How the stabilization system works (backing methods)

In order for stablecoins to maintain their stability a system or a method needs to be applied. By that we mean if there is no demand for the payment asset then the issuer will repurchase it from the backed collateral provided by the system at a pre-fixed price. The backing with collateral enables to keep the price stable and buy back the stablecoin in the same amount of Fiat or other asset that is pegged to. If there is no such system or it is used incorrectly, then the price will be determined by speculations of the whales, which leads to extreme volatility even in the short term. The system must ensure, that the issuer is able to repurchase the total amount of coin issuance at a pre-fixed exchange rate even in the short term. The rate of issuance by the blockchain and the system that ensures that the price is stable requires substantial economic knowledge.

Successful stablecoin projects are more like fintech start ups, than a fully decentralized system. The primary reason for this is that individual interests do not prioritise the interest of the community. Hence, without an adequate system in place the value of stablecoins can be very volatile.

In the case of independent projects, there are currently 5 types of solutions for exchange rate stability:

Fiat-backed: The most convenient solution is that every coin purchased it is backed by an actual US Dollar or Euro on a bank account. This FIAT backing can only be used to repurchase previously issued coins. In this the involvement of a third party (bank, escrow) is inevitable.

Crypto backed: When a stable cryptocurrency is collateralised by other liquid cryptocurrencies or a cryptocurrency portfolio it can be a great solution to strengthen decentralisation. The biggest drawback is, that the collateral is very volatile. Hence it requires the system to implement multiple safeguards. Meaning that 1 USD worth of issued coins should be backed by at least 2 USD worth of cryptocurrencies, that can only be used to repurchase previously issued coins. This can be solved by using smart contracts or escrow handlers.

Other asset backed: In this case the issued payment assets are not backed by other payment assets. Instead, they are backed by securities, stocks, government bonds or even gold and other precious metals. This is a great method to ensure stability, but we must be borne in mind that these assets are not as liquid. The portfolio to be hedged must be continuously evaluated for market capitalisation and coin issuance is only possible with that value in mind.

Community and/or algorithmic backed: Complete decentralisation can be achieved if the community is responsible for coin issuance and coin price based on a previously agreed system or algorithm. Corion Foundation made a Smart Contract based attempt earlier to achieve a stable price payment asset using this method. There is a risk that users of short-term interest and speculative behaviour will act against the interests of the community, thus exacerbating stability

Hybrid: It can significantly reduce risks if a stablecoin is backed by a “hybrid” method. This means that the hedge is made up of multiple items as stated above. This gives the system room for manoeuvring and provides extended security. As the payment asset becomes more and more adopted it allows the system to extend the portfolio with less liquid assets such as real estate funds or hedge funds.

Each of these solutions can be found on the market in order to achieve stability.

Easy adoption and usage is absolutely key in the mainstream adoption of stable price payment assets. Decentralisation means that the system can operate without the involvement of a third party although it significantly complicates usability. So with current levels of technology we believe that the general adoption of decentralised stablecoins will take several years.

Easy usage is followed by security, cost and speed.

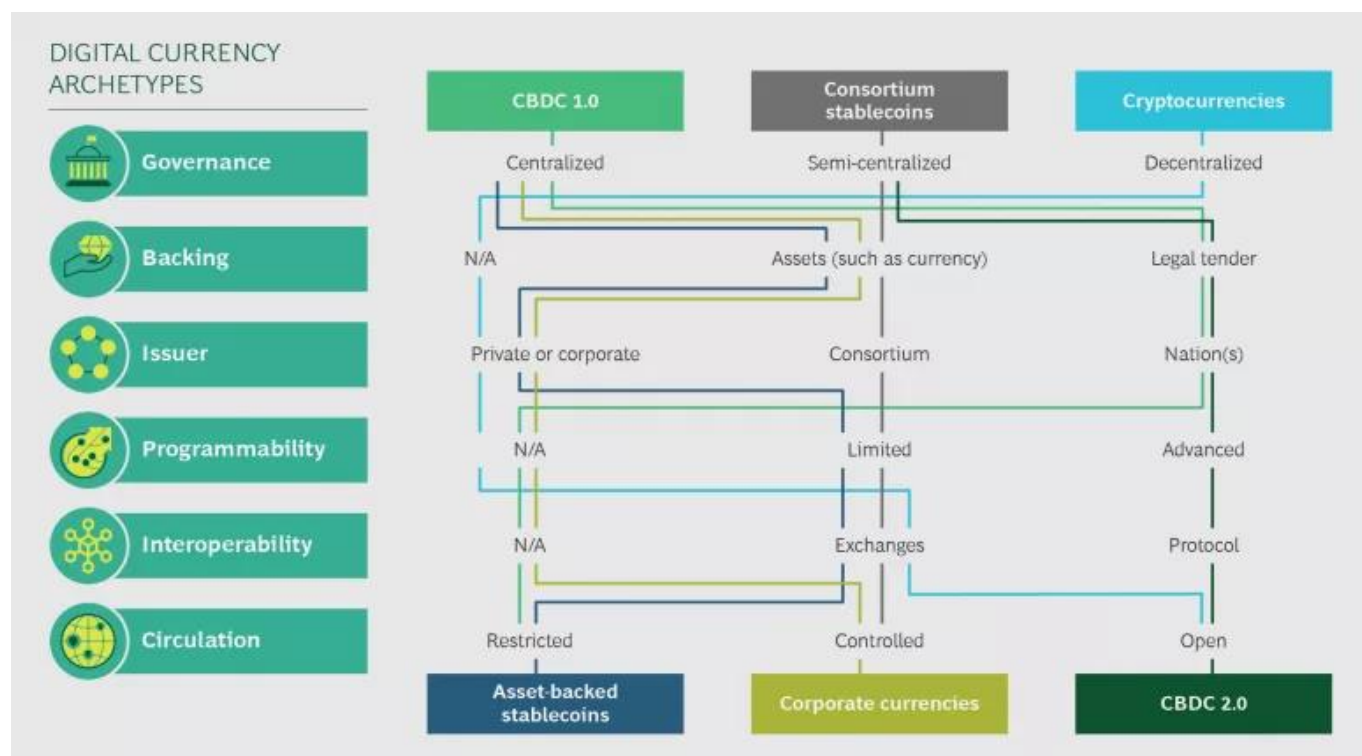
There are newer and better solutions emerging everyday to support the ease of use (eg new exchanges, merchant gateways, swap, e-wallets, private key storage, platforms).

2.3. Central Bank Digital Currencies - CBDCs

The history of central banking began with payment services. Since then payment-related innovation has always been an integral part of central banking. Modern examples include the establishment of systems allowing for immediate interbank gross settlement and the recent increased emphasis on faster retail payment systems. Central Bank Digital Currencies (CBDCs) represent another such potential innovation.

Interest in CBDCs has risen in recent years. The Committee on Payments and Market Infrastructures and the Markets Committee completed a work on CBDCs, analysing their potential implications for payment systems, monetary policy implementation and transmission as well as for the structure and stability of the financial system. Key highlights of the work are: CBDC is potentially a new form of digital central bank money that can be distinguished from reserves or settlement balances held by commercial banks at central banks. There are various design choices for a CBDC, including: access (widely vs restricted); degree of anonymity (ranging from complete to none); operational availability (ranging from current opening hours to 24 hours a day and seven days a week); and interest bearing characteristics (yes or no).

Stablecoins are a rapidly growing segment of the crypto marketplace, and a CBDC is a natural extension of that existing trend. Specifically, as the blockchain and crypto experience more closely replicates that of a traditional banking experience, the easier it will be to expand the user base. The idea of a CBDC might seem like a betrayal of the essence of what blockchain and crypto were supposed to represent. Acknowledging that, it is also important to keep in mind that the true potential of blockchain and crypto will not be realized until it achieves mass market adoption. Numerous obstacles continue to stall wider usage; technical complexity, user interfaces that are unfamiliar, regulatory ambiguity, and concerns over how to disclose, report, and insure crypto assets.



Archetypes and design considerations of digital currencies

Source: BCG

CBDC 2.0 is the second step in the evolution of CBDCs: a new, most impactful (see the sheet below) form of money issued digitally by one or many central banks using blockchain technology, interoperable and programmable by design.

CBDC 2.0 will supplant the need for multiple other digital currencies intended for specific use cases such as mortgages, lending, trade finance, real estate, and so on. The CBDC 2.0 will have to be interoperable on a protocol level. Data exchange and functionality should be easily accessible and transferable from protocol to protocol.

Decentrally governed CBDC 2.0 will bring multiple advantages for an average consumer, including fast and cheap cross-border transactions, pseudonymity, personal data protection, and international operability.

New-generation CBDCs Will Likely Have the Most Positive Societal Impact

Digital currency archetype	 Economic value	 Consumer well-being	 Ethics	 Environment	 Social enablement	 Governance
1 CBDC 1.0	++	++	++	+	+	+
2 Consortium stablecoins	+	++	+	+/-	+	+
3 Cryptocurrencies	+	-	-	-	+/-	+
4 Asset-backed stablecoins	+	-	-	-	+	+
5 Corporate currencies	+	+/-	+/-	+/-	+/-	-
6 CBDC 2.0	+++	+++	+	+	+	++

Impact
 - Negative +/- Neutral + Positive ++ High positive +++ Very High positive

CBDC 2.0 will have the most positive societal impact
 Source: BCG

CBDCs might not have been the original idea of blockchain and crypto, but the continued development of them and their potential interoperability with other stablecoins and DeFi protocols are good news for the blockchain and crypto adoption, that is why Corion Foundation support the spreading and understanding of CBDCs.

2.4. How does Decentralized Finance (DeFi) utilizing stablecoins

Stablecoins promise is to make money and payments universally accessible to anyone, no matter where they are in the world.

The Decentralized Finance (DeFi), also called OpenFinance movement takes that promise a step further. Imagine a global, open alternative to every financial service people use today — savings, loans, trading, insurance and more — accessible to anyone in the world through trustless and transparent protocols that run without intermediaries, with a smartphone and internet connection

DeFi stands for “decentralized finance” and refers to the ecosystem comprised of financial applications that are being developed on top of blockchain systems.

There are DeFi dapps, protocols that allow to create stablecoins, lend out money and earn interest on cryptosets like Bitcoin and Ethereum, take out a loan, exchange one asset for another on Decentralized Exchanges (DEXs), go long or short assets, tokenizing assets and implement automated, advanced investment strategies and predictions markets.

Something magical is happening in the open financial system — cryptocurrencies and stablecoins are bringing money online, and we’re seeing a quantum leap in what’s possible when it comes to the functionality of money.

Decentralized finance brings numerous benefits when compared to traditional financial services. Through the use of smart contracts and distributed systems, deploying a financial application or product becomes much less complex and secure. For instance, many dapps are being developed on top of the Ethereum blockchain, which provides reduced operational costs and lower entry barriers. The OpenFinance movement is shifting traditional financial products to the open source and decentralized world, which removes the need for intermediaries while being compliant, reduces overall costs, and greatly improves security. DeFi become the one of the most used use cases of stablecoins in 2020.

3. Market participants

3.1. Who are the major stablecoins?

We conducted our research in 2018 and 2020 into the stablecoin industry using different features with the main focus on stability, usability, project stage and backing partners. The main criteria are as follows::

Project name:	Name of stablecoin:	Website:	Short description:
Pegged to:	Backed by:	Backing method:	Project stage:
Technical:	Partners:	Team location:	Market cap and circulation:

The global sheet is available here, let’s use it: [Stablecoins research 2018-2020](#)

Major Stablecoins in 2020

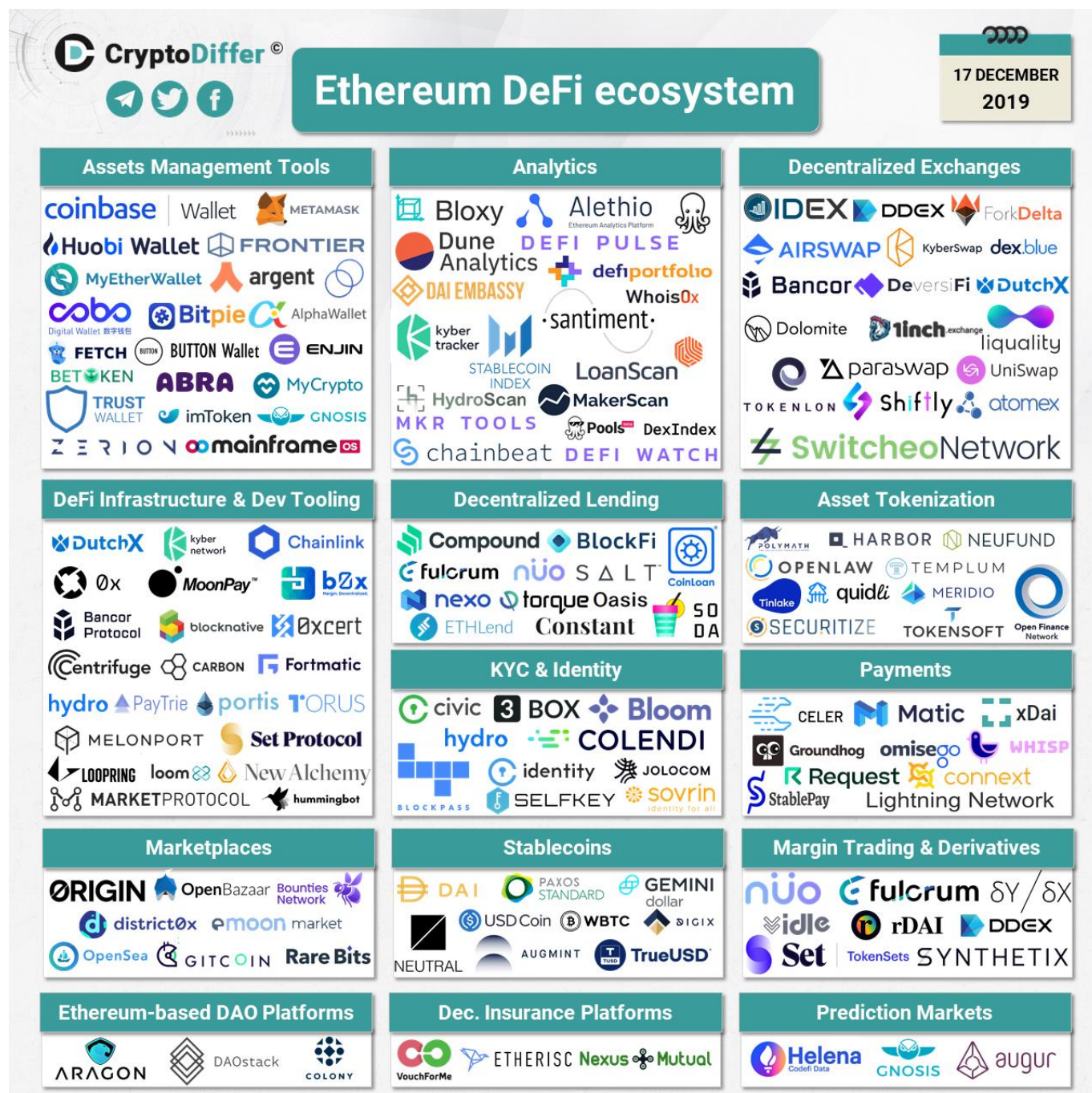
Project name	Asset name	Backed by	Market cap (\$)	Circulated supply	Blockchain	Website	Short description
Tether	USDT	USD Fiat, others	6 410 188 798	6 361 032 509	OMNI; ETH; TRON;	https://tether.to/	By leveraging Blockchain technology, Tether allows you to store, send and receive digital tokens pegged to dollars person-to-person, globally, instantly, and securely for a fraction of the cost of any alternative.
USD Coin	USDC	USD Fiat	711 212 463	706 341 999	ETH ERC20	https://www.circle.com/en/usdc	Circle is a platform to run an internet business using new standards for money powered by USD Coin (USDC) — the one of the fastest growing regulated stablecoin.
Paxos standard	PAX	USD Fiat	246 649 855	244 951 954	ETH ERC20	https://www.paxos.com/pax/	Paxos is a regulated financial institution building infrastructure to enable movement between physical and digital assets.
Binance USD	BUSD	USD Fiat	178 762 155	178 167 162	ETH ERC20	https://www.binance.com/en/busd	A new stablecoin, issued in partnership with Binance. BUSD was created in partnership between the largest and most trusted companies in the crypto space. Paxos and BUSD are approved and regulated by the New York State Department of Financial Services, ensuring the utmost of consumer protections.
True USD	TUSD	USD Fiat	133 867 107	133 367 090	ETH ERC20	https://www.trusttoken.com/	TrueUSD is the one of the first regulated stablecoin fully backed by the US Dollar. Access the highest trading volume and liquidity on exchanges of any trusted stablecoin.
Multi-Collateral DAI	DAI	Hybrid	109 532 431	108 398 289	ETH ERC20	https://makerdao.com/en/	The world's first unbiased currency Dai is a stable, decentralized currency that does not discriminate. Any business or individual can realize the advantages of digital money.
Single-Collateral DAI	SAI	Hybrid	10 477 476	10 193 374	ETH ERC20	https://makerdao.com/en/	
Huobi USD	HUSD	USD Fiat	148 834 012	148 204 508	ETH ERC20	https://www.stcoins.com/	Combining the stability of the U.S. dollar with the efficiency of blockchain technology, HUSD is designed to be secure, liquid and convenient.
OKLink	USDK	USD Fiat	28 626 620	28 600 072	ETH ERC20	https://www.oklink.com/	USDK-Stablecoin Powered by Blockchain and US Licenced Trust Company. USDK is backed by 1 USD from the Prime Trust Special Account, Audit firm will provide monthly audit reports every month.

Project name	Asset name	Backed by	Market cap (\$)	Circulated supply	Blockchain	Website	Short description
Stasis EUR	EURS	EUR FIAT	35 246 062	31 979 207	ETH ERC20	https://stasis.net/	STASIS is a revolutionary step towards combining the vast potential of the cryptocurrency market with the stability and reliability of traditional currencies. The EURS stablecoin combines the benefits of blockchain technology with the reputation and relative stability of the euro.
Saga	SGA	IMF SDR Fiat	-	91 809	ETH ERC20	https://www.saga.org/	SGA is stabilized coin with a monetary model to balance the growth with stabilization instruments, SGA is fully liquid from the start, allowing 24/7 buying and selling directly from the contract.
Gemini Dollar	GUSD	USD Fiat	5 702 014	5 682 442	ETH ERC20	https://gemini.com/dollar	The world's one of the first regulated stablecoin, designed for high scale and usability in all kinds of transactions. Gemini dollar (GUSD) is purpose-built to bring the value of the U.S. dollar into the modern digital era.
Terra money	KRT	KRW FIAT	-	-	Terra (own blockchain)	https://terra.money/	Terra's payment network is supported by a family of stablecoins, which are price-stable digital currencies pegged to the world's major currencies. Underlying our stablecoins is a protocol programmed to ensure price-stability through an algorithm that expands and contracts overall money supply.
Celo	cUSD	USD	-	-	-	https://celo.org/	cUSD (Celo Dollars) are a stable asset that follows the US Dollar. With cUSD, you can share money faster, cheaper, and more easily on your mobile phone.
Neutrino USD	USDN	USD Fiat	10 314 647	10 286 028	Waves	https://beta.neutrino.at/	Dollar neutrino (USD-N) is a crypto-collateralized token pegged to US dollar.. The first stablecoin protocol which gives holders the ability of staking with rewards generated by the Waves Platform's economy.
QDao	USDQ	USD Fiat	4 992 732	5 517 746	ETH ERC20	https://qdao.platinum.fund/	USDQ is one of its kind ERC-20 decentralized stable asset.
JUST Stablecoin	USDJ	Crypto Collateral	-	-	TRON	https://just.network/#/	USDJ is backed by huge amount of asset reserves to maintain price stability. Fast, efficient and almost-free USDJ transfer service based on the TRON network. Available for anyone to open free account, and own USDJ anywhere, anytime.

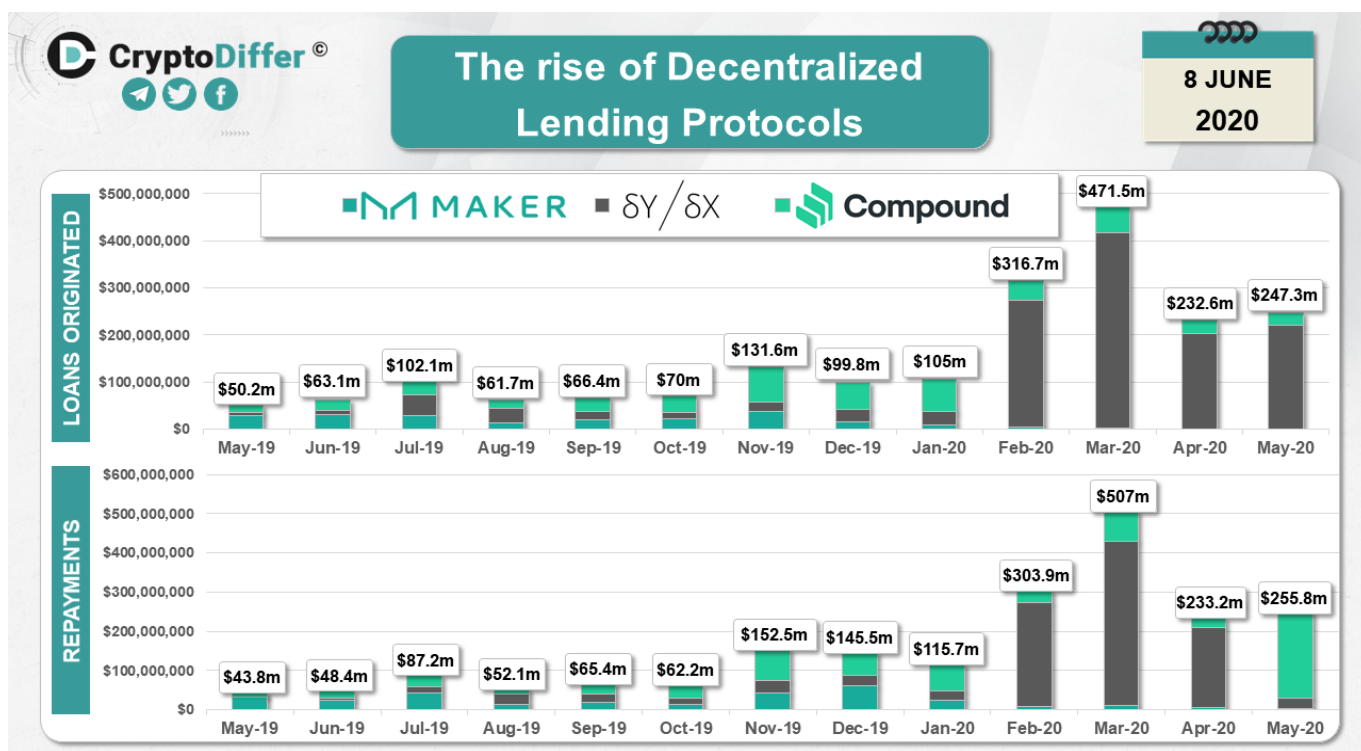
Project name	Asset name	Backed by	Market cap (\$)	Circulated supply	Blockchain	Website	Short description
Tether Gold	XAUT	Gold	84 870 581	50 049	ETH ERC20	https://gold.tether.to/	Tether Gold (Gold) is a digital asset offered by TG Commodities Limited. One full XAUT token represents one troy fine ounce of gold on a London Good Delivery bar. The XAUT token can be transferred to any on-chain address from the purchasers' Tether wallet where it is issued after purchase. Specific gold bar(s) will be associated with each on-chain address where Tether Gold is held.
Paxos Gold	PAXG	Gold	43 470 306	25 497	ETH ERC20	https://www.paxos.com/paxgold/	PAX Gold (PAXG) is a digital asset. Each token is backed by one fine troy ounce (t oz) of a 400 oz London Good Delivery gold bar, stored in Brink's vaults. If you own PAXG, you own the underlying physical gold, held in custody by Paxos Trust Company.
Digix Gold Token	DGX	Gold	6 874 136	117 129	ETH ERC20	https://digix.global/dgx/#/	DGX is an asset-backed token and backed by the weight of gold.
LIBRA	LIBR	Basket of Fiat	-	-	Libra (own blockchain)	https://libra.org/en-US/	The Libra Association is an independent membership organization, headquartered in Geneva, Switzerland. Their aim to build a simple global payment system and financial infrastructure that empowers billions of people. The Libra network is built on a secure, scalable, and reliable blockchain designed so that anyone can build on it, and billions of people can depend on it. Libra Coins are backed by a reserve of assets made up of cash or cash equivalents and very short-term government securities. The Libra payment system will support single-currency stablecoins (e.g., \approx USD, \approx EUR, and \approx GBP) and a multi-currency coin (\approx LBR).
Stably	USDS	USD Fiat	598 866	597 767	ETH ERC20	https://www.stably.io/	Stably USD (formerly "StableUSD"), also known as USDS, is a US Dollar-pegged stablecoin fully backed 1-to-1 and redeemable for USD held in an FDIC-insured trust account managed by Prime Trust, a state-chartered trust company in Nevada who is the token's official regulated trustee and administrator.

3.2. Emerging DeFi projects

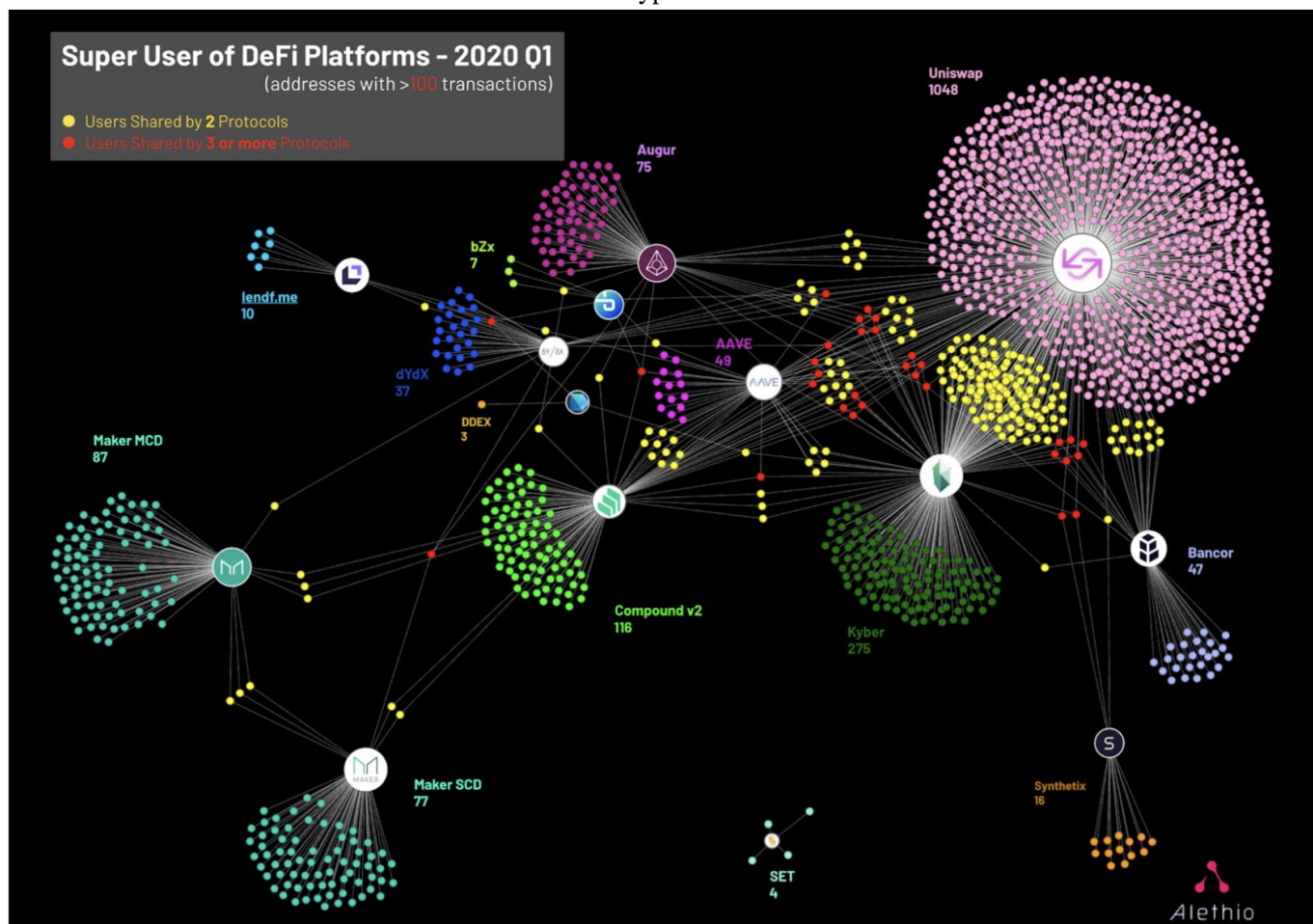
The DeFi lending became the most popular use case of stablecoins. It's a rare opportunity to see an entirely new industry blossom from scratch. A quantum leap has been taken in what's possible when it comes to the functionality of money. DeFi may lead to a paradigm shift in the financial industry and potentially contribute towards more robust and transparent financial infrastructure.



Source: cryptodiffer.com



Source: cryptodiffer.com



DeFi “Super Users” with 100 or more interactions on DeFi protocols in Q1 2020.

Source: [Alethio DeFi report -2020](#)

The DeFi “Super users” tells that Uniswap is at the center of DeFi for super users on the Ethereum network. Considering that conclusion when looking at we can see that even for less-frequent users, Uniswap emerges as the most commonly-shared platform in Ethereum’s DeFi ecosystem.

3.3. Stablecoin and DeFi investors, backers

Global companies, funds, ventures, angel investors, backers that are already forming partnerships with stablecoin providers and DeFi protocols:

Polychain Capital, Cervin Ventures, R&R ventures, SV angel, Social Capital, Nima Capital, Kilowatt Capital, Andreessen Horowitz, Winklevoss firm - Gemini Trust Company, Jack Dorsey, Coinbase, Bain Capital Ventures, Foundation Capital, Valor Capital Group, Sky9 Capital, AlphaCoin Fund, Plug and Play, General Catalyst, Digital Currency Group, Pantera Capital, True Ventures, Founder Collective, Slow Venture, FBG Capital, Alphablock Investments, Astronaut Capital, AlphaCoin Fund, Magnet Capital, Beachhead Venture Capital, Sandbar Investments, Founders Fund, Slow Ventures, ZhenFund, GGV Capital, JumpCapital, Signia Venture, BitmainBreyer, CapitalIDG Capital, Goldman Sachs, General Catalyst, BaiDu, IBM, SunValley Investments, Colombian Mint, Providencia Gold Corp, Quintana, Eaton Gold, Ceyuan Ventures, Cherubic Ventures, Danhua Capital, JRR Crypto and BlueGold

3.4 CorionPay stablecoin

As stated, the Foundation plans to issue a stablecoin in the future which will be called “CorionPay”. This token will be issued as soon as the legal and regulation framework will be clarified and the necessary authorizations obtained.

4. The Corion Foundation

4.1. Corion Foundation

Corion Foundation is a Swiss-based foundation founded in 2016.

It was created with the aim of helping the development and expansion of stablecoins and cryptocurrencies in the world. As the industry is developing the Foundation expands its activities supporting digital payments, DeFi and CBDCs adoption.

4.2. Foundation mission

The need for blockchain-based stable price payment asset (stablecoins) has been demonstrated in the section on market information. Most of the payment assets are only functioning as intermediaries on several above exchanges. With our activity, we are helping to increase the adoption of programmable crypto assets and stablecoin in our everyday life with the use of our infrastructures. CorionX utility token is functioning as an incentive for the usage of stablecoins and cryptocurrencies (find more info in chapter 5.2.).

Our aim is to encourage world-wide adoption of stablecoins, Decentralized Finance (DeFi), Central Bank Digital Currencies (CBDCs), and other reliable cryptocurrencies (like Bitcoin, Ethereum etc.) in general. To help the unbanked, young people gain access to swift, safe and cheap banking. We support projects that are working on such developments and growing their client base, and infrastructure. Corion Foundation aims to create a common platform for such projects, as their universal adoption is what all of us is looking for. We are determined and will do everything possible to make stablecoins and cryptocurrencies available in most e-wallets, hence making them accessible in more and more regions of the world. This helps users, to have access to stable pay-per-click, crypto payments, regardless of what wallet they use.

The Foundation will finance its ongoing activities from previous donations, new donations, the result of its asset management and income made from its activities in a non-profit way. Its audited report is prepared under Swiss law.

4.3. How can the Foundation facilitate stablecoin, CBDCs and DeFi stakeholders directly?

Corion Foundation helps the generalisation of stablecoins, CBDCs and DeFi with the following activities:

- **Launching and supporting the “[Stablecoin Movement](#)” and it’s campaign [programs](#).**
- **Stablecoins. #MoneyInTheRightDirection -**
- Market research and sharing it with the participating stablecoin/cryptocurrency projects
- Identifying stablecoin projects, bringing them together and exploring ways to collaborate
- Publishing supporting articles about stablecoins/cryptocurrencies
- Promote and grow the stablecoin ecosystem as a whole
- Review on our blog and social media channels
- Interview with industry experts (blog or video interview)
- Users tests
- Mutual infrastructure (e-wallet, swap, merchant gateway, CBDCs rails, DeFi)
- Dedicated stablecoin booths at online and offline events, roundtable talks, representing the stablecoin community

- Convincing e-wallet providers to accept stablecoin
- Obtaining acceptance of stablecoins by a wide range merchants, payment providers

Unique support to stablecoin stakeholders, special partnership/membership,

- Consulting, project rating, scoring
- Business model and whitepaper review
- Legal, regulatory clarity and company setup
- Code review, audits
- Fundraising, investment
- Intellectual capital, partnerships
- Representing on events
- Wallet, merchant gateway, swap integration
- Merchant acquisition
- Exchange listing, trading liquidity
- Access to stablecoin community, awareness
- Communication, collaboration, Promotions, lobbying
- Reaching out to industry stakeholders (regulators, investors, traders, rating agents, exchanges and insurance companies) to engage them on the stablecoin movement and matchmaking collaborations

4.4. What kind of infrastructure for stablecoins?

Usability and availability are the one of the most important aspects of the mainstream adoption of stablecoins and crypto. Sadly we cannot expect the masses to store their own private key safely or to run nodes on their computer. Stablecoins can only really be accepted, if they are at least as easy to use the more conventional ways of money keeping (e.g. online banks, PayPal or other digital payment solutions) Thus, in the case of cryptocurrencies for day-to-day purchasing (non-speculative or stock market trading), it is indispensable for third-party service providers to intervene.

We aim to make all reviewed stablecoins, CBDCs and DeFi accessible on different platforms and to educate their availabilities, use cases and usage, if they are deemed valid by our Scoring and our group of experts. Giving the possibility to all users to store, lend, borrow, transfer and pay with these assets in stablecoin focused applications.

With it's operations Corion Foundation aims to support and promote projects, that provide stablecoin related services and are capable of creating an infrastructure that complies with all relevant regulations and data protection laws, in best case offering white label solutions for faster scaling.

- **Wallets**, that can store and transact stablecoins and CBDCs

e.g.: Send, receive, transaction history, two factor authentication, private key secure, one button send/receive, QR code generating, debit card integration, built in 'gas' management, custodial with KYC, non custodial.

- **Exchanges “Swap” interfaces, DEXs, Fiat-Stablecoins Gateways, Liquidity providers** through which the user can easily buy and sell stablecoins for fiat and major cryptos, also swapping money from type of stablecoin to another type of stablecoin.

e.g.: cheap, secure, fast, easy to use, get different stablecoins, interoperability,

- **Merchant Gateways, Payment providers** that can be easily integrated by all crypto, stablecoin and CBDCs accepting retailers and cross border payment businesses

e.g.: easy integration to the merchants, multicoins solution, transaction history, invoicing.

- **Lending, DeFi (Decentralized Finance) and other Open Finance Platforms** on which the user can easily issue, borrow and lend stablecoins and do different financial activities with crypto assets.

e.g.: offer several stablecoins, yields competitive interest, easy to integrate in other applications.

- **Issuers and service providers of CBDCs** who provide use cases for government issued stablecoins, CBDCs.

e.g.: wallets, gateways, interoperability services, financial services

- **Other traditional and crypto businesses, platforms, protocols, dapps, applications and nonprofit organizations** which provide use cases for stablecoins and CBDCs.

e.g.: education, charity and other nonprofit organizations

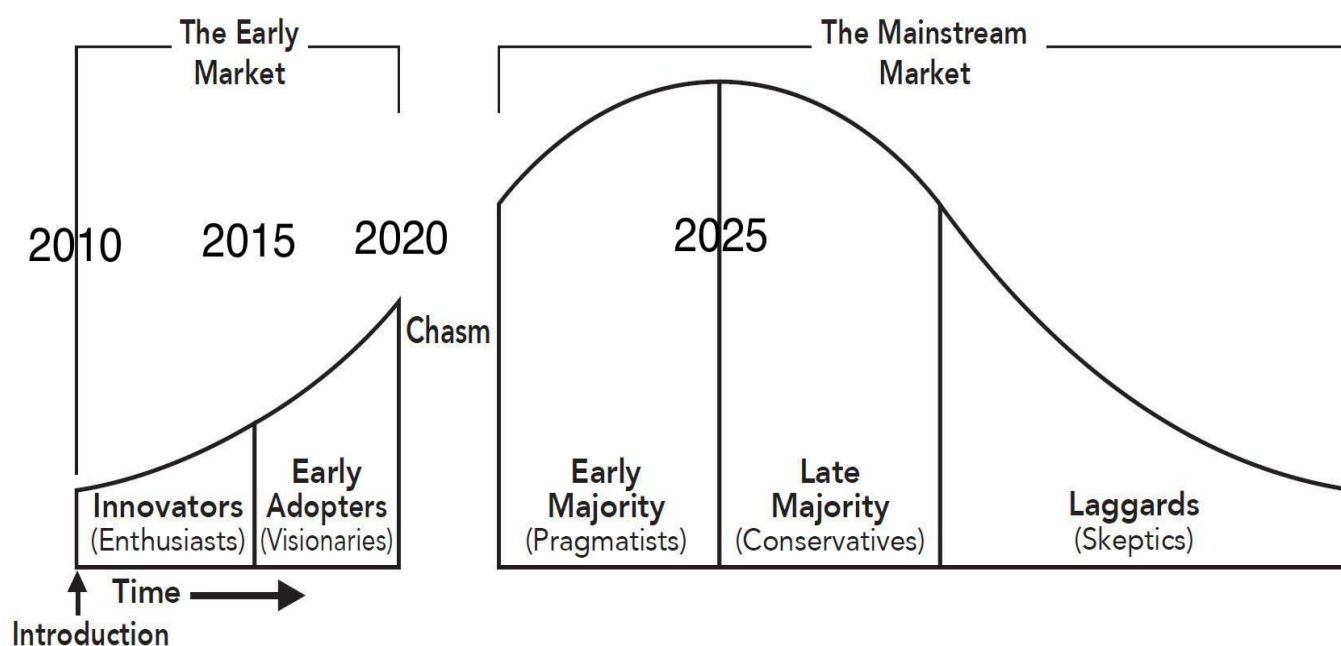
The support of development of this kind of infrastructure by the Foundation is not a service connected to the CorionX sales and usage. The Foundation will negotiate partnerships and white label services to allow to the CorionX user community and the Stablecoin Community to be able to use this infrastructure for free or at low cost.

5. CorionX utility token

5.1. Opportunity in stablecoin industry

Unquestionably, a new category of currency was created by stablecoins, which combines the price stability of Fiat money and the technological advantages of cryptocurrencies operated on the blockchain. The industry is really in an early stage. Early adopters and innovative fintech companies who invest time, money and energy into this specific field, expect multiple return s stablecoin adoption reaches the mainstream market.

Technology Adoption Life Cycle



Technology Adoption Life Cycle

We believe, that in few years, hundreds of millions of people will use stablecoins for their everyday payment, money transfer and finances. So, there is a significant chance, that stablecoins will become the dominant player in the digital financial market soon. Some outstanding players in the industry - Peter Thiel (PayPal), Coinbase, IBM, Facebook, JPM, DeFi startups, Chinese Central Bank amongst other central banks - have already recognized this growing opportunity. Stable price assets and service providers are not just serving as potential or popular use cases but opening great business opportunities to the fast growing new age Fintech industry. Everybody has a chance to participate in the emerging market of the stable price assets and become one of its users to take the benefits in everyday transactions.



Source: Corion Foundation's own estimation

5.2. CorionX token use cases & benefits

The CorionX is a utility token and stands for the use of stablecoins, CBDCs and OpenFinance cryptocurrencies. It brings different stablecoin and cryptocurrency projects, service providers and community members together, introducing them to the world and supports the building of a stablecoin user community. CorionX creates the framework for education, expansion and promotion for usage and payment with different stablecoins globally. CorionX leads the Stablecoin Movement to succeed in the paradigm shift and using stable crypto in the everyday life.

CorionX act as the “gas” for stablecoins adoption. CorionX is not a stablecoin itself, but has many benefits and incentives in usage and popularization of stablecoins. Learn, Buy, Use , Stake.

CorionX is an ERC20, Ethereum based utility token (technical details in chapter 5.4).

The utilities listed below are available right now or are planned to be available at the time of the Initial Exchange Offering and/or exchange listing.

Please note the usage of the utilities heavily depends on the business development possibilities, regulation changing, 3rd parties, market situations and scheduling.

5.2.1. CorionX utility token use cases on the Corion infrastructure by the Corion Foundation:

- Stablecoin and cryptocurrency projects, industry stakeholders and institutions can use the CorionX utility token in order to access the services (for example scoring) they get from the Foundation (chapter 4.3. How can the Foundation facilitate stablecoin stakeholders directly).
- CorionX can be used to pay membership fees and other service fees of CorionX and Corion Foundation infrastructure in CorionX.
- The Foundation is continuously working on forming partnerships and settling white label services to allow to CorionX user community to use these infrastructures at more favourable conditions (chapter 4.4. What kind of infrastructure for stablecoins?).
- CorionX users will have access to operate and transact on the network.
- Token holders are entitled to be rewarded 2.5% quarterly in the Loyalty Staking Program on their own right. Staking providers, partner exchanges will be allowed to provide additional, special staking rewards. (chapter 5.6. CorionX Stablecoin Loyalty Staking Program)

- CorionX holders are eligible to engage in stablecoin, DeFi and lending giveaways, airdrops offered by the Corion Foundation in partnership with the stablecoin issuers, payment providers and platforms to support through their expansion the usage of stablecoins and cryptocurrencies.
- The Foundation's team and community recruits merchants to accept stablecoins and they will be able to discuss promotions, donated with CorionX.
- Service providers and merchants accepting stablecoins will be motivated to use CorionX for promotions and cashbacks to encourage stablecoin payments, usage within their consumers.
- Donors, sponsors will be able to donate in Fiat money, in crypto and in CorionX to support the Foundation's and the Stablecoin Movement's activities.

5.2.2. CorionX use cases by the Stablecoin Movement:

- The main focus of our Foundation is: to educate people to understand stablecoins, CBDCs, DeFi and programmable cryptocurrencies better and show how they can be beneficial in our everyday financial life and how the stablecoin and crypto world is developing globally. Fix amount of CorionX utility token is designed to reward contributors of the [Stablecoin Movement](#) and activate merchants and users to engage.
- We are running different [campaign programs](#) to help the awareness of our movement. The success of the campaign will be measured by the number of daily stablecoin users. CorionX holders get benefits and special access to participate in the campaign programs:
 - Content program
 - Event program
 - Social media program
 - Ambassador program
 - Partner program
 - Merchant program
 - Institution program
 - Finance, sponsorship program
 - Market Analysis and Research program
- The Foundation will support crypto communities, partner projects and Hub's in certain regions with CorionX to promote and support expansion of stablecoins and the Movement.

5.2.3. Extras:

- CorionX is used for bounties by Corion Foundation to increase the number of community members and their stablecoin/cryptocurrency usage. We cooperate with bounty program providers, exchanges and Telegram groups. The goal of the bounties is educating, creating content, doing marketing, sharing in social media and joining specific groups.
- The goal of CorionX is to be listed on relevant exchanges and DEXs where stable intermediary coins are traded. Community active participation needed to take part in listing votings and other supporting activities. Foundation will work on expanding CorionX utility token to support in community votings in partnership with different voting systems. There will be no voting rights available in Foundation's business activity and operation and, in general about financial aspects..
- CorionX is the gateway into the stablecoin world.

5.3. Why Stake CorionX?

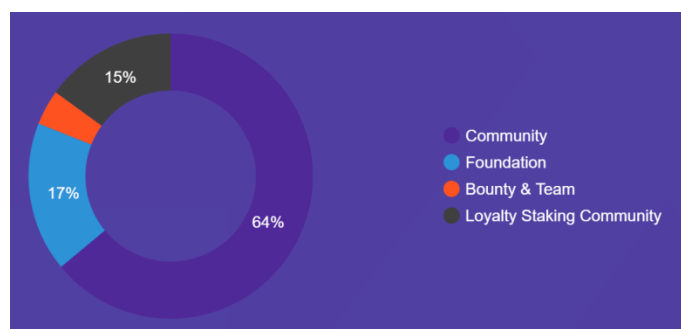
- Blockchain offers many opportunities
- CorionX helps to raise awareness through the Stablecoin Movement and to scale up stablecoin and cryptocurrency adoption
- The 3000+ years history of money will change dramatically and stablecoins will disrupt the payment and financial industry
- Money Evolution is happening right now! Stablecoins, CBDCs and Decentralized Finance are changing the game how we use programmable money.
- Stablecoins, DeFi and cryptocurrencies are an unexplored treasure
- CorionX raises awareness through the Stablecoin Movement and helps to scale up stablecoin and cryptocurrency adoption. Stablecoins can be a payment solution for millions of people.
- CBDCs (national stablecoins) can fasten stablecoins adoption globally
- DeFi may lead to a paradigm shift in the financial industry and potentially contribute towards more robust and transparent financial infrastructure utilizing stablecoins
- Stablecoins, CBDCs and DeFi cryptocurrencies are expected to grow significantly, this means that the utility tokens that are associated with these coins are likely to develop a major market.
- Ethereum (ETH) blockchain is the catalyst of Decentralized Exchanges (DEXs) and Decentralized Finance (DeFi).
- ETH provides a platform for asset tokenization on the blockchain like digital Gold, collectibles and real estate.
- Using the CorionX utility token (built on ETH) on a daily basis has many benefits. Token holders are rewarded 2.5% staking quarterly in the Loyalty Staking Program (chapter 5.6.).

5.4. CorionX utility token technical details

- CorionX is a blockchain-based ERC20 (Ethereum Request for Comment 20) utility token
- ERC20 token transfers are fast, cheap, secure, and supported by a big number of professional ETH developers
- CorionX utility token can be stored easily in your ETH wallet, where all ERC20 tokens are supported. The Foundation will introduce partner wallets to get benefits for CorionX users
- How to swiftly and easily create an ETH address, where you can store your CorionX tokens. Setup a Trust wallet <https://share.trustwallet.com/yQi5KRh> or use MyEtehrWallet <https://www.myetherwallet.com/> https://www.youtube.com/watch?v=Zbn_lmPWfIE
- Full name: CorionX utility token
- Short name: CORX
- CorionX token total supply: maximum 400.000.000 (four hundred million), non-renewable
- Decimal: 8
- Contract address: 0x26a604DFFE3ddaB3BEE816097F81d3C4a2A4CF97
- Github: <https://github.com/CORIONplatform/CorionX>
<https://github.com/cryptofunky>
- Etherscan: <https://etherscan.io/token/0x26a604DFFE3ddaB3BEE816097F81d3C4a2A4CF97>
- Emission value: \$0.015
- **Market price is based on supply and demand**
- **CorionX is NOT a stablecoin, but an utility token, there is no price stability method behind the tokens**
- **Learn more about risks from the Risk disclosure bellow**

5.5. CorionX Token distribution

400,000,000 CorionX utility tokens is issued by the Foundation and is **allocated in 2 main parts:**



- I. **I. 340.000.000 CorionX distribution** will be given to the community through the Stablecoin Movement, Initial Exchange Offering (IEO), swap and Bounty teams and the Foundation.
- II. **II. 60.000.000 CorionX tokens are allocated as Loyalty Staking Program** for CorionX token holders. The pool will be released in 24 months after launch (H2 2020),(read chapter 5.6)

I. **I. The 340.000.000 CorionX distribution:**



75% of the 340,000,000 CorionX tokens will be issued by the Foundation (255,000,000 tokens) and these will be distributed among Stablecoin Movement members, backers, investors and supporters of the stablecoin community. We will have no Airdrop without engagement and activity.

Maximum 20% of the total tokens (80,000,000) will be available for swap. All the previous Corion wallet holders who had Corion Coin or Corion Premium token in their wallet were able to swap their coins to CorionX and become part of the Global Stablecoin Movement.

Maximum 45% of the total tokens (180,000,000) will be offered for private investors and/or on the Initial Exchange Offering, part of the exchange listing. The raised funds will be used for the costs of the development of the infrastructure, promotions and financing the Stablecoin Movement activities.

The rest from the community distribution will be distributed to the Stablecoin Movement contributors, max. 120mn.

Maximum 20% of the 340mn tokens will be kept within the Foundation to fulfill its goals stated in the Whitepaper. The Foundation supports through CorionX tokens, promotes promising stablecoin and DeF projects and promotes the awareness of the stablecoin industry and community growth through bounties and sponsoring the Stablecoin Movement.

Maximum 5% of the 340mn tokens will be distributed between those who were dedicated team members to help the Foundation's mission.

5.6. CorionX Loyalty Staking Program

Corion Foundation appreciates CorionX users who operate and transact on the network, hold and use the tokens in different utilities. In the Loyalty Staking Program 60.000.000 CorionX tokens will be distributed in 24 months followed the official launch (exchange listing). The Loyalty Staking Program will reward loyal token holders based on their average holdings in every quarter after the official launch in 8 installments (8 quarters).

2.5% quarterly Loyalty Staking Program (10.38% p.a.)

2.5% Loyalty Staking tokens are distributed each time based on the average amount of tokens hold on public addresses during the last quarter, every 8 Quarter after the official launch (2020):

The Foundation scans all public addresses on the entire Ethereum network for the average amount of CorionX tokens they hold during the quarter. Each 2.5% token release will be distributed between those addresses that hold at least \$100 worth of CorionX tokens in the amount based on the average number of CorionX token hold in the last quarter.

Staking providers, partner exchanges will be allowed to provide additional, special staking rewards.

6. Additional info (support, team, timeline, follow)

6.1. How can someone support the foundation's activity?

- as a philanthropist with donations
- simply joining and supporting the Stablecoin Movement by our programs
- as an advisor or ambassador
- as a bank you can provide services to us and to our different partners
- acceleration our partners
- expand the stablecoin community by gaining new users who are in favour of using stablecoins
- purchasing CorionX tokens in private sale, in the IEO or on the exchanges are good to spend in the Stablecoin Movement and useful for the Foundation services
- helping CorionX to integrate to any wallets and listing on more and more exchanges
- introducing new stablecoin, DeFi and CBDCS projects, services and stakeholders
- creating different kind of contents and help to spreading out our mission
- positive and supporting comments on various social media platforms
- acquire new, stablecoin/specified cryptocurrency accepting merchants, businesses

Donate the Foundation's goals now. You can transfer your donation to the following addresses:

Bitcoin: Transfer to Corion Foundation BTC public key address:

13BVRpSmrXQtwY4ybyQ7MrQz5ZZJ35Wn5k



CorionX, ETH and any ERC20 tokens: Transfer to Corion Foundation ETH public key address:
0x6658d70384bF644361c51c8C621Aa3e50448bA15

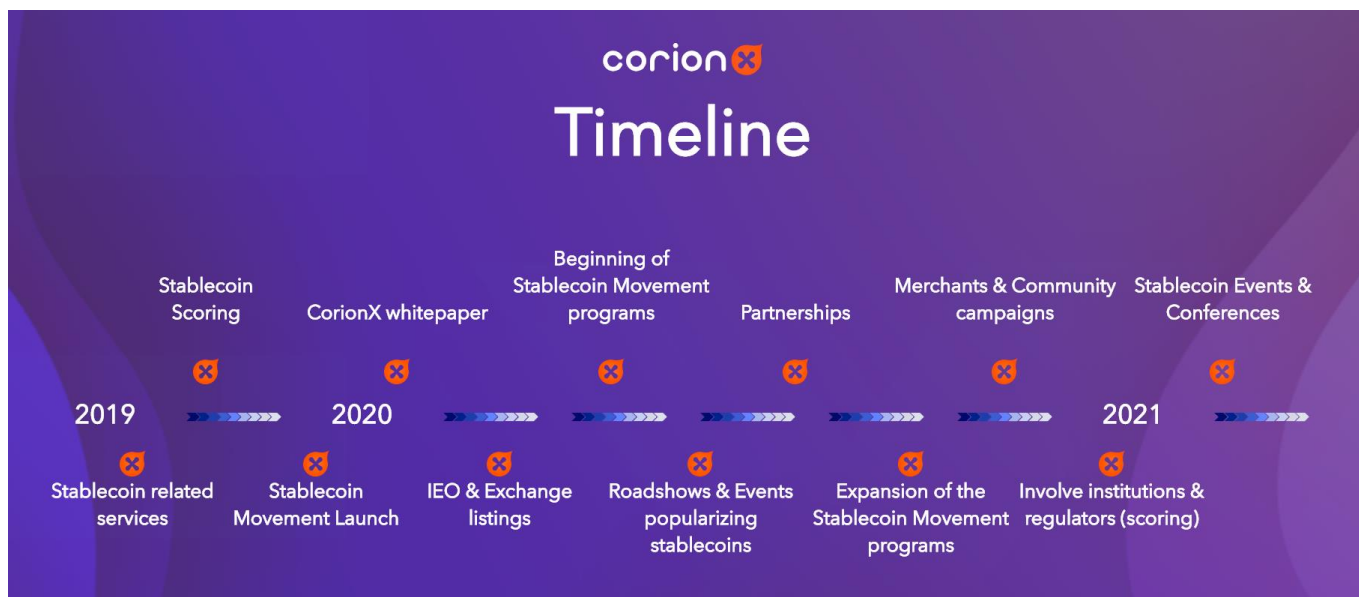


Please send your ID, proof of address, company documentation and transaction details to info@corion.io to be able to make your KYC.

6.2. Roadmaps



Corion Foundation's Roadmap



CorionX Roadmap

6.3. Our Team

We are a foundation based in Switzerland, established in 2016 to support stablecoin movements

- Like Minded/enlightened Economists who believe in the transition of payments and the increasing usage of stablecoins
- Team has background in banking, investments and entrepreneurship
- Engaged in blockchain and crypto since late 2015
- Focus on the stablecoin, CBDCs, payment and DeFi industry
- Advising several blockchain and crypto startups
- We have been invited to all major blockchain conferences (more than 35 conferencies in the last three years (e.g: Consensus, Delta Summit, d10e, Finwise, Gibfin, Crypto investor show, etc.)
- We have strong professional network in the blockchain industry.
- Members: [Pál Kukorelly](#), [Miklos Denkler](#), [Tamas Magyar](#), [Houng Kwang Kim](#), [Tib Palin](#), [Attila Dancs](#),

6.4. Corion Foundation contact infos, official channels:

There are scammers out there impersonating us.

The only authentic Corion official channels are these:

Corion Stiftung / Corion Foundation (CHE - 374.881.022)

CH-6300 Zug, Bahnhofstrasse 7.

- Website: <https://corion.io>
- <https://corion.io/corionx/>
- Github: <https://github.com/Corionplatform>
- Blog: <https://corion.io/category/news/>
- Medium: <https://medium.com/@Corion>
- Twitter: <https://twitter.com/CorionPlatform>
- Telegram: <https://t.me/corionx>
- Facebook: <https://www.facebook.com/CorionFoundation>
- LinkedIn: <https://www.linkedin.com/company/corionplatform>

- Youtube: https://www.youtube.com/channel/UCD9royvfm_-02vV9eHvZk8A
- Instagram: <https://www.instagram.com/corionplatform/>

The only authentic Stablecoin Movement official channels are these:

- Medium: <https://medium.com/@StablecoinPAY>
- Twitter: <https://twitter.com/StablecoinPAY>
- Facebook: <https://www.facebook.com/StablecoinPAY/>
- Instagram: https://instagram.com/stablecoins_pay?utm_source=ig_profile_share&igshid=2b9e90k8ba16
- Telegram: <https://t.me/StablecoinPAY>

6.5. Conclusion

This document is intended to draw attention to the fact that the development of alternative payment and financial instruments is unstoppable. Within this industry stablecoins, DeFi and CBDCs will also represent a significant market rapidly.

Anyone who is in the early stages of this financial transition can gain a significant market advantage. At the time of this document, at least 100 projects are known on the international market that have set up a "stablecoin". (in 2016 this number was only 5)

For this reason, the Corion Foundation is a pioneer in its ability to simplify the day-to-day financial activities of tens or even hundreds of millions of people. The Foundation is working to create an educational infrastructure that makes stablecoins, DeFi and CBDCs more useful in everyday life.

Through CorionX utility tokens issued by the Foundation, we help projects, service providers and users who believe in this mission and take a pioneering role. With appropriate risk assessment and engagement, we encourage everyone to take part in the spreading and everyday use of "stablecoins".

6.6. Risk disclosure

The significant expansion of alternative payments and currencies requires the combination of several factors.

The spread of smartphones, NFC technology, fintech start ups, more opened regulatory environment, a positive outlook in the in the world economy will further contribute to growth of the crypto industry. Compared to alternative payments, blockchain-based solutions constitute outstanding opportunities.

Blockchain technology, however has a history of just 1 decade, its broader popularity is only a few years old.

The world of decentralized payment assets is not or hardly understood by the regulatory environment.

Over the last six months, there is a strong market cleansing and a positive attitude of regulators and institutional representatives.

Great opportunity, but also risk! And this must be known to every stablecoin and crypto user. User of any coin, token (including CorionX utility token), uses this type of assets on their own responsibility and risk.

The total loss, neglect, and ban on the use of such assets is currently a real danger.

A multitude of market players need to be able to create long-term value and reduce the risk of using it (eg, nation-states, banks, escrows, investors, acceptor sites, custodial services, fiat on- and offramps, cryptographic exchanges and, of course, broad masses of users).

This Whitepaper is not considered an investment or business advice.

Corion Foundation is not responsible for the authenticity of shared information.

7. CorionX Legal Information

TERMS AND CONDITIONS

A. GENERAL INFORMATION

1. CorionX tokens (or "CorionX") will be created on the Ethereum blockchain and will be sold to the public via an Initial Exchanger Offering (the "IEO").
2. CorionXs will be issued by a technical process that uses the «Blockchain» technology. This is an open source IT protocol over which the Foundation has no rights, control or liability in terms of its development and operation. The CorionX distribution and sale mechanism will be controlled and managed by one or more selected exchangers. On the other hand, the issuance of CorionX will be controlled by a smart contract; this involves a computer program that can be executed on the Ethereum network or on a blockchain network that is compatible with Smart Contract programming language.
3. CorionX is a token
 - that will allow the user to access the service provided by the Corion infrastructure (*utility token*)
4. The sale of CorionX is final: the Token is non-refundable and not redeemable.
5. As of the day of the IEO Placement, CorionX does not have the legal qualification of a security pursuant to Swiss Law and is therefore not qualified as an Asset Token pursuant to the Guidelines (the "Guidelines") issued on February 16, 2018 by Swiss Financial Market Supervisory Authority ("FINMA").
6. CorionX does not have a performance or a particular value outside the Corion infrastructure. The Token shall therefore not be purchased or used for speculative or investment purposes.
7. As of the day of the IEO Placement, the Token sale is currently not subject to the Federal Act on Stock Exchanges and Securities Trading Law and the Financial Market Infrastructure Act, which ensure that the sale of certain products or assets is subject to regulatory scrutiny for the investors' protection and may only be sold to investors provided that, inter alia, the respective documentation include all the proper disclosures and that the sale of investments.

B. TOKEN DOCUMENTATION

8. This white paper (the "White Paper") together with the exchangers' own version of Terms and Conditions (the "Terms & Conditions") shall form the entire documentation for the CorionX sale (the "Token Documentation").

C. KNOWLEDGE REQUIRED

9. Any purchaser of CorionX (the "Purchaser") shall understand and have significant experience of cryptocurrencies, blockchain systems and services, and understand the risks associated with the crowdsale as well as the mechanisms related to the use of cryptocurrencies (including the storage).

10. The Purchaser shall carefully review the Token Documentation so to understand the risks, costs and benefits associated with the purchase, storage and use of Tokens.

D. RISKS

11. Acquiring CorionXs and storing them involves various risks, in particular (but not limited to) the risk that Foundation may not be able to launch its infrastructure and/or its operations and to provide the services to which the CorionX relates or is forced (in particular due to changes in the legal environment and/or issuance of new laws or regulations and/or new leading interpretation of current legal framework and/or case law, which might also have a retroactive effect) to stop its operations or change its business model.

Therefore, and prior to acquiring[the Token, any user should carefully consider the risks, costs and benefits of acquiring CorionX in the context of the IEO Placement and, if necessary, obtain independent legal and tax advice in this regard.

12. Any interested person who is not in the position to accept or to understand the risks associated with the activity (including the risks related to the incomplete development of the Corion infrastructure) or any other risks as indicated herein or in the Token Documentation) shall not acquire the Tokens.

E. NO INVESTMENT INVITATION

13. This White Paper shall not and cannot be considered as an invitation to enter into an investment. It does not constitute or relate in any way nor should it be considered or interpreted as an offering of securities in any jurisdiction.

14. The White Paper does not include nor contain any information or indication that might be considered as a recommendation or that might be used to base any investment decision.

15. This document does not constitute an offer or an invitation to purchase shares, bonds, securities or rights relating to Corion Stiftung or to any related or associated entity (the “Foundation’s Group”).

F. NO SECURITY

17. CorionXs do not confer any direct or indirect right to the Foundation's or Foundation's Group assets and, in particular, do not grant any patrimonial, financial right or participation to the Foundation or Foundation's Group revenue or earnings.

18. CorionX is not proof of ownership of any assets belonging to the Foundation or Foundation's Group or of a right of control over Foundation or Foundation's Group and does not grant to the owner any right to assets of Foundation or Foundation's Group.

19. CorionXs are not participation certificates and do not give any right to participate to, or vote in, the general meeting of the Foundation or Foundation's Group or to influence in any way the respective corporate governance or the decisions of the bodies of the Foundation or Foundation's Group.

20. Subject to Article G. below, based on the above, at the date of the IEO Placement, the Foundation considers that CorionX does not have the legal qualification of a security pursuant to Swiss Law and does therefore not qualify as an "Asset Token" in Switzerland as interpreted by FINMA in the Guidelines.

21. Pursuant to the Guidelines and current practice, the CorionX is a utility token which only gives access to the Foundation infrastructure and is not intended to be used as an investment.

22. The initial offering and listing of CorionX on a trading platform is not done for speculative purposes and does not change the legal qualification of the token as a utility token.

G. CHANGES IN THE LEGAL ENVIRONMENT

23. The IEO Placement and the purchase of CorionXs is taking place within a legal environment that is still under development. Regulatory authorities are carefully scrutinizing businesses and operations associated to cryptocurrencies in the world.

24. Regulatory measures, investigations or actions may impact Foundation's business and even limit or prevent it from performing or developing its operations.

25. Any person acquiring CorionX shall be aware that Foundation's project model and the Token Documentation may change because of new legal, regulatory and compliance requirements from any applicable laws in any jurisdictions, even with retroactive effect. In such a case, Purchasers and anyone acquiring the Token acknowledge and accept that neither the Foundation nor the Foundation's Group shall be held liable for any direct or indirect loss or damage caused by such changes.

26. The Foundation is, as of the date of issue of this White Paper, not a financial intermediary according to Swiss Law and is not required to obtain any authorization for Anti-Money Laundering purpose. This qualification may change at any time if the services offered by Foundation will be considered as a financial intermediation activity pursuant to applicable law. Notwithstanding the aforesaid, the purchase of the CorionX may be conditional upon the positive conclusion of an AML/KYC identification process and the Purchaser may be required to provide to the exchangers that will perform the initial offering and sale of CorionX all requested documents and information necessary or useful to complete the AML/KYC process.

H. THIS IS NOT AN OFFER – NO INVESTMENT ADVISE – NO REPRESENTATIONS AND WARRANTIES

27. This White Paper shall not be construed as an offer, personal recommendation or solicitation to conclude a transaction and should not be treated as giving investment advice.

28. Corion Stiftung is not to be considered as an advisor in any legal, tax or financial matters. Any information in the white paper is given for general information purpose only and the Foundation does not provide any representation and/or warranty as to the accuracy and completeness of the information included in the White Paper.

29. Given the lack of qualification of the crypto-token in most countries, the Purchaser is strongly advised to carry out a legal and tax analysis concerning the purchase and ownership of CorionX according to his/her/its nationality and place of residence.

I. IMPORTANT INFORMATION AND DISCLAIMER

30. The Foundation will do its utmost to launch all of its operations and to further develop the Corion infrastructure and to provide the services highlighted in this White Paper. Anyone undertaking to acquire CorionX shall be aware that the Foundation does not provide any guarantee that it will be able to fully achieve the project highlighted in this White Paper.

31. By subscribing CorionX the Purchaser acknowledges and accepts that the Foundation assumes no liability or responsibility for any loss or damage that would result from or relate to the Purchaser failure to receive (or to timely receive) the CorionXs or to the incapacity to use CorionXs, as well as for any failure or malfunction of the respective distribution/sale methods, except in case of intentional misconduct or gross negligence directly attributable to the Foundation.

32. CorionX is based on the Ethereum protocol. Any malfunction, unplanned function or unexpected operation of the Ethereum protocol may cause the Foundation network or CorionX to malfunction or operate in a way that is not expected. Moreover, the native Ethereum Protocol account unit may itself lose value in a similar way to CorionXs, and also in other ways. The Foundation assumes no liability or responsibility in this respect except in case of intentional misconduct or gross negligence directly attributable to the Foundation.

33. Corion Stiftung assumes no liability or responsibility whatsoever for any loss of the Token or situations making it impossible to access the Token, which may result from any actions or omissions of the User, as well as in case of hacker attacks.

J. USER REPRESENTATIONS AND WARRANTIES

34. By participating in the IEO Placement and by purchasing CorionXs the Purchaser confirms that he/she/it:

- has read and understood the Token Documentation and accepts to be legally bound by its terms;
- has sufficient knowledge about the nature of the cryptographic tokens and has significant experience with, and functional understanding of, the usage and intricacies of dealing with cryptographic tokens, cryptocurrencies and blockchain-based systems and services;
- has fully understood and accepts the risks connected with the purchase of the Token outlined in the Token Documentation, including those related to possible changes in the legal environment;
- is familiar with all related regulations, in particular (but not limited to) in the specific jurisdiction in which the Purchaser is based, and has received competent advice that participating to IEOs and purchasing cryptographic tokens is not prohibited, restricted or subject to additional conditions of any kind;
- is entitled to purchase CorionXs in the IEO Placement without requiring any local authorization and is in compliance with the local, state, and national laws and regulations when purchasing;
- is authorized and has full power to purchase CorionX;
- is not and will not be at the time of the IEO Placement a U.S. citizen, resident or entity (a "US Person") nor is the Purchaser purchasing CorionXs on behalf of a US Person;

- is not and will not be at the time of the IEO Placement a Japanese resident or entity nor is the Purchaser purchasing the CorionXs or signing on behalf of a Japanese resident or entity;
- is not and will not be at the time of the IEO Placement a Saudi Arabia resident or entity nor is the Purchaser purchasing the CorionXs or signing on behalf of a Saudi Arabia resident or entity;
- is not and will not be at the time of the IEO Placement a Chinese resident or entity nor is the Purchaser purchasing CorionXs or signing on behalf of a Chinese resident or entity;
- is not and will not be at the time of the IEO Placement a country resident or entity nor is the Purchaser purchasing CorionXs or signing on behalf of a country resident or entity, in which country participating to IEOs and purchasing cryptographic tokens is prohibited, restricted or subject to additional conditions of any kind;
- will not use the IEO Placement for any illegal activity, including but not limited to, for money laundering and/or the financing of terrorism;
- the purchase and storage of the Token will not constitute a violation or breach of any applicable law by the Purchaser, in particular in his country of residence or citizenship;
- purchases CorionXs because he/she/it wishes to have access to the Corion infrastructure; and
- is not purchasing CorionXs for the purpose of speculative investment or usage.

K. GOVERNING LAW – ARBITRATION

35. The Token Documentation and the Foundation IEO operation shall be governed by and construed in accordance with the substantive laws of Switzerland without regard to the conflicts of law rules and without regard to the rules of the Vienna Convention on the International Sale of Goods dated 11 April 1980.

36. Any dispute, controversy or claim arising out of or in connection with the Token Documentation and/or the Foundation IEO operation, shall be finally settled in accordance with the Swiss Rules of International Arbitration of the Swiss Chambers' Arbitration Institution in force on the date on which the Notice of Arbitration is submitted in accordance with these Rules. The number of arbitrators shall be 3 (three), the arbitrators to be appointed in accordance with the said Rules. The seat of the arbitration shall be Lugano, Switzerland. The language of the arbitration shall be English.

Please read the full [Terms and Conditions](#)

8. References

More about stablecoins, CBDCs and DeFi (articles and other infos):

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