



A new level of e-commerce

The ECOMMERCHAIN team presents a unique solution for e-commerce companies to enable a seamless transition of their business to blockchain.



Whitepaper V1.0

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Introduction

ECOMMERCHAIN Community is a next-generation blockchain company, optimized for e-commerce and designed for mass adoption.

Focusing on e-commerce and online marketplaces, ECOMMERCHAIN integrates the latest blockchain innovations to provide a cross-platform, high-performance chain of interactions and address the low process speed problems associated with existing general-purpose blockchain projects.

Its ECHAIN Token service token should become the primary token for funding and empowering new applications and e-commerce projects. Throughout the development of the network, ECOMMERCHAIN Community will help manage the decentralized platform with the active participation of ecosystem members. Our vision for the future is a public network that provides secure and reliable business services to its members.

Once the network reaches critical mass, it is expected that its own network effects, amplified by the incentives provided by the ECOMMERCHAIN (ECHAIN) token, will be applied to other partner platforms and markets, fostering ECOMMERCHAIN as the market-leading blockchain protocol for commercial and trading applications.

We believe that blockchain technology can provide natural solutions to common problems in the c2c e-commerce network. For example, the blockchain network's mechanism for reaching consensus among uncooperative strangers is a key feature that can enable c2c sellers and buyers to reach agreements, and hence significantly reduce the costs associated with customer support



and dispute resolution. The blockchain network's digital token can provide a very efficient currency for intra-network settlement and significantly reduce transaction costs. It could also serve as a springboard for community members to create a strong network effect.

The decentralized computing infrastructure of a blockchain network can ensure that the market never goes offline and significantly reduce IT costs for some operators. In addition, blockchain technology can facilitate and even automate business transactions using smart contracts and immutable records of all interactions.



Vision and motivation

The major players in the commercial infrastructure of modern society have accumulated advantages of scale that have enabled them to achieve greater efficiency through centralized purchasing, marketing and distribution. However, while efficient, these trading and retail giants are fully centralized operations focused on selling new standardized products.

The constant influx of new products, combined with the enormous sums spent on marketing and advertising directing consumers to buy these products, has resulted in a wasteful society in which unused or little-used products either take up space in our homes or exist as waste.

Some platforms that allow c2c trading use the Internet to better connect buyers and sellers.

They encourage reselling products across categories and geographic markets. However, these platforms are also centrally managed, performing all functions such as list review, dispute resolution, payments, and distribution of user traffic. As a result of centralizing all of these functions and limiting payment solutions to a few vendors, the total cost of doing business can be as much as 15% of the cost of goods. In addition, in the quest for greater scalability of their centralized functions, many of the products sold on such platforms often come from larger, more established vendors selling products with larger inventories.

Since its inception in 2014, it has set out to create an entirely different type of marketplace that was built to provide authentic c2c transactions and benefit from existing products. Its platform is fully mobile, allowing real-time, location-based communication to transact among friends and strangers alike in a safe environment. All users, from



regular buyers to business accounts, have unique user profiles, peer ratings and reviews, ensuring the natural growth of good marketers more interest and business in general!

In essence, ECOMMERCHAIN Community created an online ecosystem that leverages geographic proximity between users to create dynamic marketplaces. From the perspective of a c2c trading platform operator, ECOMMERCHAIN Community strongly believes that blockchain-based technology and decentralized processes can further revolutionize online markets and local commerce.

ECOMMERCHAIN has seen that economic incentives, if transparent and properly implemented, motivate people to be active and good community members. If these incentives can be earned through the various processes that govern the marketplace and online community, many of the marketplace functions that are currently centralized can be performed in a decentralized way, with the support of the community's own members. This strengthens the participation and creativity of marketplace members, while allowing the network to become even more dynamic and scalable.

Although existing blockchains hold great promise, they have failed to meet the needs of e-commerce because:

- 1) They are not designed for this purpose
- 2) They have not solved latency issues to support the high volume of transactions typical of e-commerce platforms
- 3) The current implementations of smart contracts are too primitive for use in e-commerce.

This is why the ECOMMERCHAIN Community is developing a next-generation blockchain protocol with the following attributes: To support a large library of commerce-related smart business contracts that enable decentralized processes, settlement between network



participants starting with 10+ million users in 5 miles, this access to user data will be key to other e-commerce and consumer finance platforms that will be built on ECOMMERCHAIN to use a delegated PoS ("Proof-of-Stake") matching mechanism to support tens of thousands of transactions per second ("TPS"), thereby addressing the latency of existing In building this future, ECOMMERCHAIN could be the first blockchain with a real business application and mass deployment, and could soon become one of the largest blockchain networks in existence.





ECOMMERCHAIN blockchain and ECHAIN token

ECOMMERCHAIN is a new blockchain protocol that has been specifically designed and optimized for business and market trading applications. The protocol will consist of a blockchain-based "virtual machine" and certain middleware layer modules that operate off-chain to support decentralized processes driven by smart contracts implemented in the network.

ECHAIN is the system's own currency, which is created to be integrated and used in the ECOMMERCHAIN network as well as in the network's decentralized applications. Initially, ECHAIN is expected to be issued and implemented on the Binance smart chain as an BEP-20 compatible token. ECOMMERCHAIN Community would integrate its existing "wallet" feature to store ECHAIN balances and allow users to use tokens on the ECOMMERCHAIN Community platform soon after activation.

In this scenario, the original BSC-20-based ECHAIN would be exchanged on a 1:1 basis with a proprietary ECHAIN issued in the ECOMMERCHAIN blockchain, with any stored value and rights developed for implementation on their own being transferred to the proprietary token.

Affiliation of ECHAIN

1. Encourage and motivate community members to contribute their computing power and maintain the integrity of the network. Examples of such services might include running network nodes, checking transactions, and executing smart business contracts. When e-commerce marketers, such as sellers, buyers, and marketplace vendors, use network services, they provide ECHAIN to the network support staff.
2. Encourage community members to provide additional services, such as peer-to-peer customer support and conflict resolution services. The service provider can obtain ECHAIN from other community members after consensus is reached.
3. To facilitate transactions in the network. ECHAIN can record processes and interactions throughout the supply chain and between buyers and sellers. This allows for decentralized settlement and can significantly reduce transaction costs and problems in the network. The network will charge a transaction fee to pay validators who perform the smart business contracts associated with the transaction. Significant research and development of the blockchain technology itself is needed to create the ECOMMERCHAIN e-commerce ecosystem.

The ECOMMERCHAIN Community has already developed a new blockchain protocol to support complex business transactions on blockchain networks, with ECHAIN being its own token for this new protocol.

Processing

As a social network centered on local commerce, the ECOMMERCHAIN Community is unequivocally well suited to match the demand and supply of goods and services, and ECOMMERCHAIN solutions can contribute to next-generation features to better connect sellers with the most interested buyers. On traditional marketplaces, sending messages or pop-up notifications to these users can be intrusive and inconsistent. However, a potential solution could be this: sellers and service providers use ECHAIN to submit messaging requests relevant users who receive messages can accept and view messages and receive a certain amount of ECHAIN to do so.



Shared advertising resources.

On most existing c2c marketplaces, a central operating entity sets the rules for how items for sale are displayed to buyers and then profits by selling advertising space in auctions. In a decentralized, community-driven c2c marketplace, advertising revenue can be generated by the network itself and distributed to community members. To illustrate a potential scenario:

Through a set of smart business contracts, the blockchain network creates an auction marketplace for search keywords.

Vendors can bid for ad space for their products, and payment at ECHAIN is governed by the smart business contract.

Intelligent business contracts, which create product lists for decentralized applications ("Dapps"), prioritize and label advertised items, and Dapps display them to buyers when buyers view options. Once the ads are displayed, the ECHAIN vendor payment in the corresponding smart business contract can either be burned off (as a way to reduce the overall supply of ECHAIN if the network has an inflationary policy) or be returned to buyers as a form of price reduction. /increase. In addition, token holders can also vote on proposed advertisements to reduce spam and other problems associated with traditional online advertising.

Democratic governance of the community

In the c2c market, the most controversial problems are related to centralized management. For example: account closure. In a centralized marketplace, the marketplace operator can unilaterally close accounts. This can have a negative impact on the affected sellers and buyers, since it takes a lot of time and monetary investment to create highly ranked accounts.

Censorship

The marketplace operator sometimes needs to step in and remove illegal products offered for sale (e.g., firearms or prescription drugs in certain countries or regions). In a centralized marketplace, the operator makes unilateral decisions. Such decisions are expensive (because they often require legal review and verification), create large potential liabilities and can even cause resentment in the community if users believe they have been taken incorrectly. We strongly support safe and appropriate trading platforms. However, centralization, by its very nature, concentrates decision-making in the hands of one person or one body.

ECHAIN and the ECOMMERCHAIN blockchain platform, through smart business contracts, can provide the community with ways to govern and regulate. As we described above, the community can resolve individual conflicts by encouraging judges. However, for issues beyond the two sides of a transaction, we could introduce a voting mechanism similar to the Proof-of-Stake ("PoS") consensus process. This would require the community to come together and reach consensus on issues related to the governance of the entire network.



To illustrate a possible scenario: a person in the community raises a request to close an account or to censor a product ad for any reason. That person pledges a specified amount of ECHAIN in a smart business contract when that request is fulfilled. The network automatically requests a number (e.g., 100) of random token holders to vote on this issue. Each vote is worth a certain amount of ECHAIN, depending on the system settings. The results of the vote are binary, and the result is determined by a simple majority vote. Depending on the outcome of the vote, the original requester wins or loses. In addition, everyone who votes either wins or loses (that is, depending on whether they voted for or against the majority decision).

The ECHAIN deposit from the original requester and the payment from each voter are placed in the ECHAIN niche held by the smart contract. Depending on the outcome, the original requester may forfeit their pledged ECHAIN (if the request is denied) or receive back the pledged amount plus the allocation from ECHAIN used to cast the vote (if the vote was cast in his/her favor). Most voters get their deposit back, and the allotment from the other ECHAIN used to cast the vote. The rest of the voters get nothing. Such a system creates incentives for community members to participate in the governance of the network itself. This could be much more efficient and cheaper than a centralized system.

We aim to make ECOMMERCHAIN solutions capable of supporting many types of business transactions outside of the c2c market. In this way, the network can provide back-office business transaction services for many types of businesses, especially small businesses. With the concept of smart business transactions, the ECOMMERCHAIN blockchain network can become a leader in providing automated smart contracts for commercial applications.

Prospects of ECOMMERCHAIN

The ECOMMERCHAIN network can act as an external provider of various business services, including IT, finance, customer service and community management. Based on the ECOMMERCHAIN Community team's extensive experience in running a business, the ECOMMERCHAIN team has identified the following major categories of business contracts that we can potentially automate.

It is no secret that the centralized management of personal data creates high risk for consumers and high liability for companies storing such data.

To solve this problem, we need to rethink the entire identity management paradigm. One obvious solution is to give the user full control over their personal information. The user should be able to decide on a case-by-case basis who has access to their data. The user should approve the time of access, duration and allowable use of the data. In this case, there would be no single repository of personal information that could be vulnerable to attacks. However, without blockchain-based smart contracts, such systems are also very difficult to implement.

Blockchain networks manage identities using cryptographic keys. User wallets in Bitcoin or Ethereum blockchain are decentralized and fully controlled by the user via a private key. Using smart contracts, we can expand the concept of wallets to include the secure deposit of not only crypto-tokens, but also any personal information. Like cryptocurrency wallets, there can be many "privacy wallets" online. At the user's request, (a transaction signed with the user's private key), the wallet can authorize third-party applications to access the data for a certain period.



The user can use different wallets for different purposes in the same way that crypto-token wallets are used. A particular "wallet" stores the user's personal banking information. In this way, the user can authorize financial applications on the ECOMMERCHAIN network to use it.



Efficiency

In the e-commerce ecosystem, a seller has to purchase goods from suppliers and then ship them to customers. In doing so, the goods change hands several times. In a traditional system, supply chain transactions must be completed using fiat currencies, which creates significant challenges and costs. In a token-based system, however, transactions between community members can be recorded instantly and securely using digital currency. Parties would only convert any excess tokens from time to time to other assets "as needed," limiting transaction costs.



Solution of the counterfeit products problem.

Typically, counterfeit products and fraud are serious problems in e-commerce markets. For a centralized operator to solve this problem, it usually has to inspect and monitor every product put on the marketplace for sale. This is excessively expensive and probably inefficient because human reviewers lack the expertise to assess the authenticity of every possible product on the marketplace, even with the technology currently available. As a result, most centralized marketplaces can only respond to counterfeit products, creating an unsolvable problem that is common to all centralized systems.

A blockchain-based network can help solve this problem in a much more technical way. One of the key features of blockchain is the immutability of its records. This makes it ideal for tracking the authenticity of items for sale. Sellers or even manufacturers/vendors can create certificates of authenticity for products. Once the certificate is linked to the product's recorded features and the relevant information is stored in a distributed registry, its ownership can be tracked and the risk of counterfeiting is greatly reduced.

This allows customers to view the entire history of the product in the system based on the recorded and visible information. The ECOMMERCHAIN blockchain network provides a mechanism for resolving conflicts at the community level. This, of course, includes cases where the buyer disagrees with the authenticity of the product. In fraud disputes, the buyer will have to provide evidence to support their claim in order to get a favorable decision from the arbitrator.

Capitalization

The price of IDO: 0.0000025 BNB

❖ TOKEN SUPPLY

250,000,000

❖ SYMBOL

ECHAIN

❖ PRESALE & IDO

200,000,000

❖ STAKING POOL

40,000,000

❖ MARKETING

9,000,000

❖ TEAM

1,000,000



Roadmap



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