



GLOBAL NETWORK TOKEN

Safe Initial Coin Offering

Whitepaper



Safe Initial Coin Offering (Safe Ico)

Whitepaper

Abstract

In this document, proposes a solution to prevent total loss of investment.

Initial coin offering has no rules in cryptocurrency world. For this reason, ICO is banned at many countries. Because there is no organization controlling investment. Of course, Bitcoin and other crypto coins deny access of a center or government. However, this does not prevent us from establishing some security mechanisms within ourselves.

We created a “refund system” as a security mechanism. Refund system is locking down the amount of Bitcoin that can buy all the tokens in circulation. The refund price is cheaper than the sales price. Coins allocated for project expenses should not disrupt the refund system when it enters the circulation.

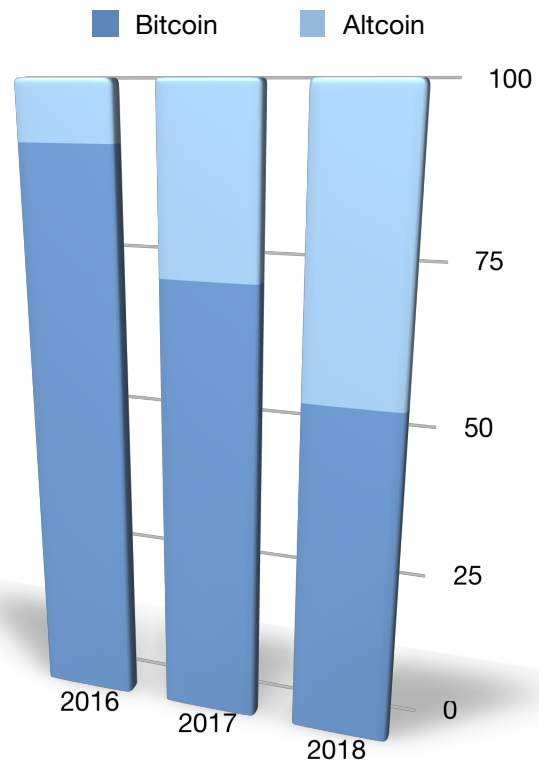
This has two benefits:

- 1) The current price will not fall below the refund price
- 2) Coin can be a real life payment tool like Bitcoin

A trusted third party is an important security for the refund system.

The Global Network S-Ico team will provide a reliable third-party service.

Our team will prevent the loss of investment by eighty percent.



Bitcoin and Altcoin Dominance

Problem Statement

The rules of the Icos are freely set by the organizers. This is a freedom. However, the variability of the rules increases the risk. It is impossible to put rules in the decentralized structure of Crypto currency and make it acceptable to everyone.

Satoshi Nakamoto created a decentralized structure and apply some systems to Bitcoin keep alive. Mining and transaction fee are two of them. We want to make a contribution to reduce the price fluctuations to the system.

Bitcoin is required for price manipulation. Unfortunately, some cryptocurrency creators manipulated own coin like pumping and dumping. Because, they have bitcoins and own tokens to do that. This problem must be solved. But we need to find a decentralized solution.

Solution

We recommend "**refund system**" for safe ico.

Let us explain with an example:

Total Supply	100.000.000
For Sale	80.000.000
For Project Finance	20.000.000
Ico Price	0.00010000 satoshi
Total Revenue	8000 Bitcoin
Refund Price	0.00008000 satoshi

For example, in the first month of the S-Ico 5,000,000 tokens were sold.

Buy Order for Refund System		
Refund Price	Amount	Total BTC
0.00008000	5000000	400

Q: Why sales and refund prices are different?

A: We have to pay the project costs with our own coin. In this way, we will use our own coin as a means of payment. Our coins circulation supply will increase in time. One day circulating supply and total supply will be equalized. The refund price formula is:

$$\frac{\text{TotalRevenue}}{\text{TotalSupply}} = \text{RefundPrice}$$

Let's calculate our example:

$$\frac{8000}{100.000.000} = 0.00008000 \text{ satoshi}$$

Important: S-Ico tokens price never fall below the refund price.

Global Network S-Ico Team will support the sale of tokens that implement the system we explained above.

S-Ico Roadmap for New Projects

If you accept "refund system" and you have idea for a new token:

Find an idea
for new token

Find a web domain
for your token

Create logo

Write whitepaper

Create social media accounts
(Twitter, Medium etc.)

Add your ico on S-Ico section
of GNET.WORK

We will review your ico within
two weeks

If your idea is good for a new
ico we will confirm it.

We will send you 0.25 Bitcoin
for your project costs.

S-Ico Support System Requirements

- We will support 24 projects each month.
- GNET.WORK Buy & Sell Exchange should be used for token sale.
- GNET small banners should be added to the project website.
- The GNET S-Ico team will administer the refund system in the first year. If the roadmap is not followed, investors will be notified and refund system will be operate.
- We aim to generate revenue while offering investors safe investment opportunities. Therefore when the coin sale is over, we will mint five bitcoins from ico's revenue.

Conclusion

We want to bring investors together with real projects. In the world of crypto money fraud activities are diversifying. We plan to minimize damage with the systems we apply in GNET platform. The S-Ico system is one of them.

Thank you for taking time to read S-ICO whitepaper.



It has always been assumed that a large number of ICOs will fail, be it at the fundraising stage or when it comes to delivering the actual project. It's hard to settle on a precise figure, however, as most dubious ICOs don't exit scam: they slowly tiptoe away, like a sneak thief rather than a smash-and-grab robber. Having completed an extensive study into last year's crowdsales, news.Bitcoin.com can report that 46% of them are effectively dead already – despite raising over \$104 million.

(from [bitcoin.com](https://news.bitcoin.com))

Website: www.gnet.work

Twitter: https://twitter.com/gnet_coin

Discord: <https://discord.gg/gtWjrjQ>

Telegram: <https://t.me/GlobalNetworkToken>

Medium: https://medium.com/@GNET_COIN

Reddit: https://www.reddit.com/user/GNET_COIN