

enumivo

SOCIAL JUSTICE FOR ALL

Abstract

The Enumivo project envisions to provide a Universal Basic Income (UBI) for all, on the premise that all citizens of the earth have a right to an equal share of the planet's natural resources, a right as basic as the right to breathe air.

As such, Enumivo aims to develop a UBI dApp (Decentralised Application) that will provide every human being with a regular income in the form of UBI tokens. The dApp will also utilise a purpose-built oracle verification system running on the Enumivo blockchain, which will be a clone of the EOS blockchain developed by Block.One (to be released June 2018).

The team believes that EOS addresses and solves many issues regarding scalability, speed, and cost, which appear to plague the current market leaders in both the blockchain and dApp industries.

Cloning EOS means that all its features, as outlined in its white paper, will be fully ported over to Enumivo. The team decided on such a strategy in order to maintain control of the blockchain as well as provide an affordable alternative to the technology offered by Block.One.

Developers who cannot afford the financial cost of developing a dApp on EOS can do so at Enumivo at a more affordable price.

Through the synergy of Enumivo and its UBI dApp, we seek to to disrupt the financial imbalance currently present throughout the world, and by actively promoting and educating people on the benefits of enrolling in our system, we will be able to provide social justice for all.



Introduction

This document is the official whitepaper of Enumivo (ENU). It will explain the philosophy and design of its blockchain and UBI (Universal Basic Income) dApp, as well as outline the problems it attempts to solve and the future goals of the project.

This revolutionary endeavour aims to provide a solution to the increasing levels of poverty, prevalent throughout the entire planet, while providing an affordable alternative to all developers wishing to utilise the benefits offered by the EOS blockchain.

As the EOS blockchain evolves, the Enumivo project will evolve along with it by incorporating any advancements and improvements made by the Block.One team, as well as working towards independently developing aspects of the platform which are determined to be beneficial by the Enumivo core team of developers.



Why Clone EOS?

The Current State of Blockchain Technology

Blockchain technology was pioneered by Bitcoin (BTC) back in 2008, and since then, developers and entrepreneurs have attempted to expand on its basic concept. Where Bitcoin was a one-trick pony that could only send and receive currency, other platforms emerged, seeking to host entire applications on their blockchains, called dApps (decentralised applications) and smart contracts.

The current leader in dApps and smart contracts is Ethereum (released in 2015) with the Ether (ETH) as its main currency. Aside from sending and receiving ETH, one also uses it to pay for gas -- a concept they introduced (but similar to bitcoin's transaction fee) -- for using any service in the Ethereum network (e.g. running a smart contract or a dApp).

Ethereum's scaling issues became evident when the Crypto Kitties game was released in December 2017 causing a massive lag and slowdown in the ETH blockchain.¹

Many blockchain architectures exhibit this inability to handle abnormally large throughput volume. When processing load increases, so does transaction time, as well as transaction cost.

Enter EOS

Against this backdrop of scalability issues, the EOS platform was introduced in 2017 and promised to deliver millions of transactions per second via its Delegated-Proof-Of-Stake (DPOS) architecture in which the average transaction would be confirmed within 1.5 seconds after broadcast, with a 99.99% certainty rate.²

Then there is the matter of transaction fees. Most dApp platforms, like Ethereum, charges users for every interaction made on their blockchain, which can become extremely costly for both developers and users. As of March 2nd 2018 the average usage fee on Ethereum was just over USD 0.85.³

1 <http://www.bbc.co.uk/news/technology-42237162>

2 <https://github.com/EOSIO/Documentation/blob/master/TechnicalWhitePaper.md#transaction-confirmation>

3 <https://bitinfocharts.com/comparison/ethereum-transactionfees.html>



The EOS white paper, however, states that EOS will not be charging usage fees.⁴ Users get to use dApps virtually for free. It is developers, however, who need to invest in EOS tokens because the number of tokens they hold will determine their “slice” of computing power on the EOS blockchain.

To summarise, EOS offers 3 distinct advantages over other blockchain architectures:

1. Scalability
2. Speed
3. Elimination of Gas Fees

With these promised advantages, it was not really difficult for the ENU development team to select it as their base platform. The team decided to clone EOS instead of developing an UBI dApp on EOS for two reasons:

1. We think that the market price of EOS is already unusually high at roughly USD 8.00, with a total market cap of around USD 8 Billion (as of early March 2018). At this rate, we could easily see prices soar into the region of hundreds of US dollars per token. Its main competition in dApp and smart contract market is Ethereum which has seen a rise in stock that took it to over \$1,400 USD per token at its all time high in January 2018⁵ and is comfortably sitting at roughly \$800 USD as of March 2018. Should the EOS platform see such emphatic results it would place their tokens well out of reach for your average developer attempting to bring a project to market.
2. We want to have the flexibility to control and modify the main blockchain where the UBI dApp will run. For example, EOS is designed to run millions of transactions per second. That puts a lot of pressure on block producers to acquire fast and high-powered (and therefore expensive) equipment in order to produce the expected throughput. Being in control of our own blockchain means we can configure this to a lower number at the start (say 100 or 1000 transactions per second) and have more people participate as block producers using only ordinary equipment.

Since we will be virtually giving away UBI tokens, we project that we will hit a large number of users and that may translate to huge running costs for the ENU development team. Keeping these costs to

4 <https://github.com/EOSIO/Documentation/blob/master/TechnicalWhitePaper.md#free-usage>

5 <https://www.cnbc.com/2018/01/10/ethereum-price-hits-record-high-above-1400-up-17000-percent-in-a-year.html>



a minimum is pivotal to the success of the overall blockchain as it allows the core team to focus on developing the project and reaching the goals set out in the roadmap.

Eliminating usage fees would also encourage third party developers to create their own dApps on the Enumivo blockchain over other competing blockchains.

Account Security and Ease of Use

The current personal identification system implemented by most blockchains requires human beings to use nonsensical strings of letters and numbers which are confusing and difficult to memorize, a fact that can be exploited for fraudulent attacks which lead to cryptocurrencies being stolen.

An added bonus to cloning EOS is that we can allow developers to assign user accounts with unique human readable names between 2 and 32 characters in length⁶ making the system more user-friendly and accessible for mass adoption.

Additionally, accounts on traditional blockchains are controlled via the use of a private key – which is again long string of letters and numbers unreadable by humans, and unique to the account to which it is bound. There is no provision for forgetting or losing the private key. Once you forget or lose it, you will lose access to the account with no means of recovering it.

EOS, however, recognizes that humans can and will make mistakes and it comes with a built-in ability to recover stolen or lost private keys.⁷ Porting this feature over to ENU will, in our opinion, create a lower barrier of entry and make mass adoption more possible.

⁶ <https://github.com/EOSIO/Documentation/blob/master/TechnicalWhitePaper.md#accounts>

⁷ <https://github.com/EOSIO/Documentation/blob/master/TechnicalWhitePaper.md#recovery-from-stolen-keys>



The Case for UBI

Universal Basic Income (UBI) is the idea that everyone is entitled to receive a fixed and regular income. This is unconditional, meaning there are no prerequisites, other than being alive and human, for one to receive that income.

Some proponents UBI come from the premise that as technology advances, especially in the field of robotics and artificial intelligence, automation will displace many people from their jobs and they would need a basic income to ensure their continued survival.

The Enumivo team, however, has a deeper rationale for UBI and that is the idea that all the material wealth in this planet ultimately comes from natural resources as raw materials. Whether it is a bench made from untreated pine wood, an iron gate constructed by the extraction of precious metals from rocks, or an iPhone utilising thousands of years of engineering knowledge, everything we possess, value, and desire as humans was once a raw material extracted from the earth, for free. This is why the Enumivo team believes that every living human being has a right to claim a share of the planet's raw materials, land, and natural resources. It is our right, just as much as it is our right to breathe air.

This share can be represented as a fixed number of tokens per person on the UBI dApp, to be distributed on a regular basis over the person's lifetime. The value of these tokens will be market-driven. Some people will sell them for a low value while others may choose to accumulate and buy more anticipating its value to rise as more and more people join the system and utilize the tokens.

The current societal structure has placed all human beings in a situation where it is accepted that a select few people are able to claim ownership of most of the earth's land and natural resources, to then redistribute them back to fellow citizens for financial gain. While this is generally the, albeit grudgingly, accepted status quo of society, it does not mean it must be this way forever.⁸

Global Poverty

In this manner, we seek to somewhat correct the social injustice of global poverty caused by an unfair distribution of wealth. A recent study shows that the current financial imbalance of the world is so severe that 42 people possess more financial wealth than the most impoverished 50% of the

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<https://ageconsearch.umn.edu/bitstream/12778/1/lcwp20.pdf><https://ageconsearch.umn.edu/bitstream/12778/1/lcwp20.pdf>



planet's population.⁹ Furthermore, a staggering 82% of the worldwide wealth generated in 2017 belong to the wealthiest 1% of people leaving only 18% of global wealth to be distributed among those who need it most.¹⁰

Current Available Solutions to Poverty

Most countries seek to provide benefits to citizens in the form of welfare, discounts on social housing & healthcare. But these are usually insignificant in relation to the cost of living in that country.

While a large number of governments provide a national minimum wage which employers must meet there are still a number of countries in which no minimum wage is set. Of the EU's 28 members states, in 2017, there were 6 countries in which no applicable minimum wage was declared.¹¹

Although a significant number of countries offer a legally binding statutory minimum wage this does not always account to enough financial wealth for the average citizen to stay above the poverty line and, due to the fact that they are employed, they are unable to apply for assistance from the state, in the form of welfare.¹²

So welfare could actually encourage a person to remain unemployed as getting a job would disqualify him from receiving financial aid.

UBI, however, is unconditional and the few experiments showed positive attitudes towards employment. Results from the Alaskan experiment for UBI shows that full-time employment rates remained constant and part-time employment even increased by 17%.¹³

Inflation Rising Faster than Wages

The current financial systems in many of the world's leading countries relies on inflation dictating the cost of living for the average citizen. Inflation acts as the barometer which the price of day to day items are measure against. In some countries, however, inflation can and does rise faster than the average daily wage.

⁹ <https://www.oxfam.org/en/research/reward-work-not-wealth>

¹⁰ <https://www.oxfam.org/en/research/reward-work-not-wealth>

¹¹ <https://www.eurofound.europa.eu/observatories/eurwork/articles/statutory-minimum-wages-in-the-eu-2017>

¹² <http://www.bbc.co.uk/news/magazine-35924293>

¹³ <https://qz.com/1205591/a-universal-basic-income-experiment-in-alaska-shows-employment-didnt-drop/>



When a country experiences this, it creates an imbalance, making the average citizen pay more for items necessary for survival because what they earn is essentially worth less than it once was.¹⁴

A significant contributing factor to the global poverty crisis is the phenomenon of inflation and, retroactively speaking, hyperinflation. Although the only country which is still currently battling hyperinflation is Zimbabwe, many countries are still financially reeling from its negative impact.¹⁵

Eliminating Corruption

History has proven that greed leads to the corruption of even the most reputable of people. If UBI is implemented by governments, someone will sooner or later find a way to game or cheat the system. Those in charge of finances can be bribed, threatened or coerced into breaking the rules.

Obstacles Preventing a Government Funded UBI

Currently there are few nations or states offering UBI. The current governments which are offering a basic income to their citizens are mostly doing so as a trial/experiment and it is unknown whether they will continue to issue the payments after the trials are complete.¹⁶

Putting aside political persuasion and financial influence, one glaringly obvious issue preventing many governments from implementing a government funded UBI program is how to fund it. Indiscriminately distributing regular payments to all citizens in their respective countries would cost a significant amount of money, and the government issuing the payments would ultimately have to drastically increase taxes on those who are in gainful employment or those who have significant assets.¹⁷

While setting high taxes for the state's most financially secure people is something the majority would probably not oppose, we would do well to remember that, the elitist section of society is so powerful that they are the ones who influence government policy.¹⁸ It is therefore highly unlikely for this to happen on a large scale.

14 <http://www.independent.co.uk/news/business/news/uk-wage-growth-latest-updates-inflation-real-incomes-reduce-households-brexite-pound-sterling-a8107061.html>

15 <https://www.quora.com/What-are-the-most-hyperinflated-currencies-today-and-of-all-time>

16 <http://basicincome.org/news/2017/10/overview-of-current-basic-income-related-experiments-october-2017/>

17 <https://fee.org/articles/a-universal-basic-income-would-mean-massive-tax-hikes/>

18 https://www2.ucsc.edu/whorulesamerica/power/class_domination.html



The Enumivo Solution

The decentralised nature of blockchain technology ensures the elimination of hyperinflation. Decentralisation means that no single entity can take control of the total supply of cryptocurrency on the blockchain, and thus rendering it immune to manipulation.

The blockchain then is the perfect vehicle to distribute UBI because of its open and incorruptible nature. As previously mentioned, no single entity can take control of the entire blockchain provided that there is a significant number and spread of miners or block producers. The built-in rewards-and-punishment system for good and bad block producers is enough to ensure good behaviour from them.

The UBI dApp

Our target release date for the UBI dApp is March 2019. Any person who applies and is verified as a unique, living, breathing human being will receive 20 UBI tokens every week, for 2,500 weeks (total of 50,000 UBI shares for every individual).

The reason for offering shares in the UBI dApp as a form of regular payment, instead of a traditional currency, is that tradable assets have the ability to appreciate in financial value while traditional fiat currencies rarely bear witness to such phenomenon.

The UBI token will have its value initially driven and stabilised by a reserve of ENU coins which are locked in the UBI fund. By having a substantial reserve of ENU coins tied to the price of UBI shares, the value of each UBI share will always be greater than zero, thus they will always have the capability of appreciating in value.

When the Enumivo blockchain grows in popularity, we anticipate that developers will create their own dApps on the platform, essentially creating their own ENU equivalent of Ethereum's ERC20 tokens, and adding value on the platform itself. Furthermore developers will be given the option to donate a portion of their ENU tokens to the UBI dApp fund which will further add value to each UBI share.

To ensure that UBI shares hold their value, the Enumivo team will be implementing a token burning process which will allow each participant of the UBI program to cash out on their shares by receiving a payment proportional to the locked dApp funds. Cashing out will then destroy the relevant shares.



By implementing this, there will be no negative impact on the value of each person's UBI shares due to the cashing out of other recipients ¹⁹. This is an important feature of the UBI module as everyone has different needs, at different times, and it would not be beneficial to UBI participants if the value of each payment is decreased every time a person is required to liquidate their assets (i.e. the market will not be flooded with an oversupply of UBI shares).

To prevent the total supply of UBI being exhausted in a short space of time, the number of tokens each user is able to cash out will be determined on a linear scale which relates their number of burnable tokens to the number of days they have been held.

It is also important to note that recipients of Enumivo's UBI payments will not be excluded from future payments upon cashing out previous instalments.

While the UBI dApp will provide all recipients with a means of cashing in their tokens at a value greater than zero, when market liquidity is low, one always has the option to trade their UBI shares on an exchange, for a value higher than that of the UBI dApp.

By providing the option to burn their tokens for a percentage of the UBI fund, the Enumivo UBI dApp ensures that a participant always has an option to turn their asset into wealth, thus adding to the use of the token and value of the project.

¹⁹ <https://www.forbes.com/sites/eidoo/2017/11/29/token-burning-and-other-crypto-jargon-simplified/#7140eac054c4>



Enumivo Token Details

The ENU token is to be used within the Enumivo blockchain as a representation of a holder's share in the computational power which is used by the overall Enumivo blockchain. To give an example, if the total computational power of the Enumivo network is enough to cater for 1000 transactions per second, and a developer holds 10% of the total supply of ENU tokens, then the aforementioned developer's dApp would be able to process a maximum of 100 transactions per second.

An important aspect of the proportional computational power allocation which needs to be mentioned is the fact that, as per the EOS white paper, by 'computational power' it is meant the sum of hashing power produced by the combination of the Enumivo network's bandwidth and log storage (Disk), state storage (RAM) and computation & computational backlog (CPU).²⁰

It is important to note that, when a developer uses their ENU supply to back their dApp, the ENU which is used is not actually spent. This means that, should a developer decide to end their project, they would be able to retrieve the ENU tokens which were initially used to fund their dApp.

The total amount of computational power possessed by the Enumivo network will be dependent on the number of block producers which support the network, and how much bandwidth, computation and storage they are providing. The block producer will then be allocated a share of the overall network resources, which is dependent on the number of ENU tokens they stake for a three day period.

ENU Token Distribution

The Enumivo project launched with an airdrop of 80% of the token's total supply (500 million), distributed via the implementation of a custom coded, self claiming, Ethereum smart contract. The smart contract was coded in such a way that allowed every unique Ethereum wallet address that sent zero ETH to the Enumivo smart contract to receive a fair share of the remaining total supply.

A geometric algorithm distributed 0.001% of the remaining supply to each address which interacted with the smart contract. This meant that the first address to apply received 4,000 ENU ERC20 tokens, the second received 3,999.96, third 3,999.92, and so on.

²⁰ <https://github.com/EOSIO/Documentation/blob/master/TechnicalWhitePaper.md#token-model-and-resource-usage>



Upon completion of the Enumivo airdrop distribution, on February 13th 2018 (Ethereum block 5082420), 400,000,000 ENU tokens were distributed to 124,792 unique Ethereum ERC20 wallet addresses to await the token swap when Enumivo releases their clone of the EOS blockchain, in line with the EOS main net going live.

ENU Supply

Once the initial airdrop was completed, 100 million ENU tokens were left in the possession of the Enumivo development team. The planned allocation is as follows:

Enumivo Token Allocation

Purpose	Allocation (in millions)
Free Airdrop	400
Development	65
UBI	10
Bounties	10
Marketing	10
Locked	5



UBI Token Details

As mentioned previously, UBI tokens are meant to represent a person's rightful share of the earth's resources. It will be given in the form of a basic income that participants will automatically receive every week.

When discussing the UBI token it is important to note that the UBI tokens referenced within this paper are referring to digital tokens which represent stakes in the universal basic income dApp, developed by Enumivo, and in the reserve of digital currency backing it. Any possessor of a UBI token can cash in their token at any time in accordance with the minimum vesting period guidelines.

Vesting Period Guidelines

To prevent a situation of having zero trading volume, all issued UBI tokens will undergo a two week vesting period before a user is able to cash out and 'burn' his or her stakes.

While users will not be able to cash in their UBI stakes via the token burn mechanism during the vesting period, they will be able to trade their UBI stakes on an exchange should their financial situation require it.

By using this system, we can ensure that a user will always have at least one instalment of UBI stakes in their wallet which can be traded on an exchange and this adds liquidity to the UBI ecosystem.

UBI Cash Out Feature

As mentioned above, when a user has held their UBI stakes for at least two weeks they will be able to use the dApp's 'cash out' feature. The cash out feature will allow a user to burn (destroy) their UBI stakes in exchange for their share of the UBI dApp's digital financial reserve.

UBI Digital Financial Reserve

The UBI dApp will be backed up by a digital financial reserve funded initially by the Enumivo project with an initial seed of 10 million ENU. Users who decide to cash out their UBI stakes will draw from this reserve.



UBI Token Distribution

UBI tokens issued by the Enumivo project will be freely distributed on a weekly basis to every individual who decides to sign up for the UBI program. In order for an individual to be verified as unique and alive, all entries will be sent to the verification oracle dApp which will require the current UBI community to vote on the legitimacy of the applicant via the staking of their ENU tokens.

UBI Applicant Verification

When a user applies to receive the UBI payments they will be required to undergo a verification process in order to determine if the applicant is a real living human being and not a bot, fake account, or duplicate account.

Once an applicant has satisfied all the criteria to begin the verification process, information from their application will be shared with the verification pool for them to vote on the validity of the entry, this shall be known as “vouching”.

Vouching

The first 1000 members of the UBI community will be personally vouched by members of the Enumivo Core Team as being unique, living and real individuals. Details of how to be in the first 1000 will be announced via our Telegram channel.

After that, those who want to participate in the UBI program must find a current member of the community to sponsor them. The individual will submit their application and it will appear in the pool of applicants that will be visible to the UBI community. The applicant will also be given the opportunity to prove their legitimacy in a variety of ways, none of which are obligatory.

A community member can then choose to sponsor an applicant by staking 200 UBI tokens in the voting pool. The sponsored application will then be put up for voting by the rest of the community, for the next 30 days.

A community member may then vote YES or NO to the legitimacy of the application (e.g. YES if they thinks that this is a genuine person, and NO if he thinks this is a fake or duplicate account). The voter must stake 20 UBI tokens in the voting pool.



At the end of the voting period, the applicant will be notified of the outcome. If the result is unfavorable to the applicant, they have a 7-day grace period to provide stronger evidence of the legitimacy of their application.

Vouching Rewards & Risks

The vouching system attempts to incentivise community participation in the UBI verification oracle. The UBI dApp will offer financial rewards to all winners of the verification system.

This will encourage honesty and vigilance as those who vouch or vote for a fraudulent application will be penalized, while those who detect and vote against a fraudulent application will be rewarded. Of course, those who vote for a genuine application will be rewarded as well.

By using this system, we hope to eliminate or significantly lower the number of fraudulent entries.

Each time an application is broadcast to the UBI community, the UBI dApp creates 1,000 UBI tokens which will be issued as a bond on the application.

If the YES votes win, the sponsor will get back the 200 that was initially staked plus 200 of the 1,000 UBI bond as a reward, and the remaining 800 UBI tokens will be sent to the voting pool to be shared among the winning voters.

Reward Computation

Rewards are calculated using a logarithmic equation which gives a higher reward to the voters who enter early by issuing stakes. The payout stake of the n th voter can be determined by the equation: $1/\log(n+1)$

To compute the value of each stake, we divide the total voting rewards pool by the total number of winning stakes. Then we multiply this with the number of stakes due to each winning voter.

To give a practical working example: John sponsors an application in the UBI application pool for 200 UBI. The application is then put to a 30 day public vote, where it garners a total of 4 votes.



Albert and Charlie and John (of course) vote YES while Bobby votes NO. They vote in this order:

1. Albert
2. Bobby
3. Charlie
4. John

At this point, the voting pool will contain 1280 UBI tokens:

1000 - from the UBI dApp

200 - John's sponsorship

80 - from the 4 voters (20 each)

Since the YES votes win, Bobby loses his 20. Albert will have 3.322 stakes $(1/\log(1+1))$, Charlie will have 1.661 stakes $(1/\log(1+3))$ and John will have 1.431 stakes $(1/\log(1+4))$, for a total of 6.414 stakes in all.

John, being the sponsor, will get 400 UBI tokens from the pool, which will now have 880 tokens left.

To calculate the number of UBI tokens per stake, we divide the remaining tokens by the total number of stakes:

$880/6.414 = 137.2$ UBI tokens per stake.

We then multiply this by each person's stake to calculate their respective shares:

Albert will get $3.322(137.2) = 455.779$ UBI tokens

Charlie will get $1.661(137.2) = 227.889$ UBI tokens

John will get $1.431(137.2) = 196.333$ UBI tokens

If the NO votes win, then the sponsor loses his 200 UBI and the winning voters will share the entire reward pool using the same logarithmic formula to determine each person's stakes and total UBI shares.

The Dispute Process

The UBI community has the ability to dispute the outcome of any application during the 7 day grace period following each 30 day voting period. Should a UBI community member wish to dispute the



outcome of a vote, they will be forced to financially sponsor the application for double the last sponsorship fee (in UBI tokens) this would mean that it would cost 400 UBI for the 1st dispute, 800 UBI for the 2nd, 1,600 UBI for the 3rd, and so on. Note that the person who disputes the outcome of the application and sponsors the dispute does not necessarily have to be the initial sponsor.

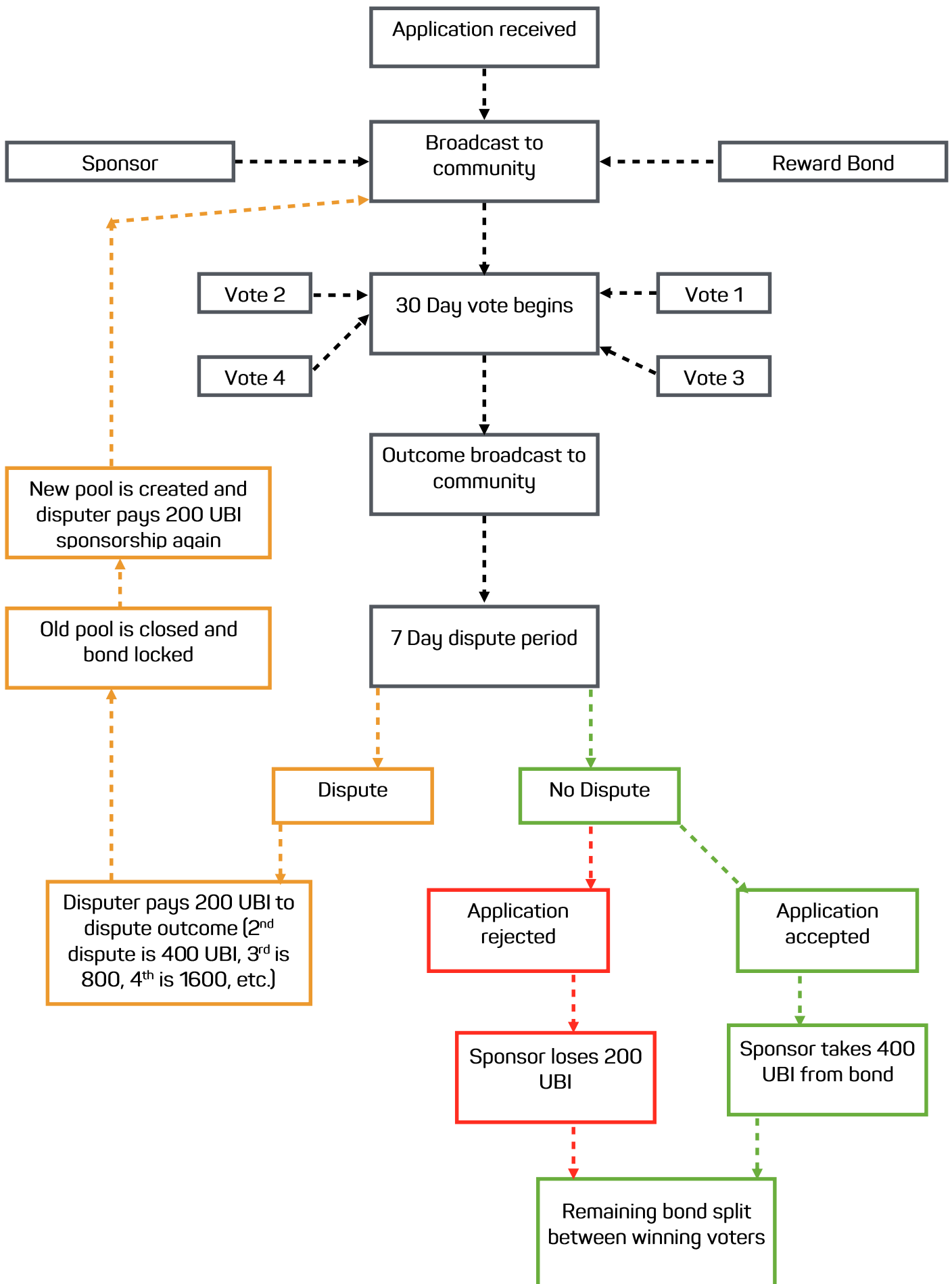
The reason for doubling the sponsorship fee for each dispute is to prevent the possibility of the application being stuck in an infinite loop.

When a dispute is raised the funds in the bond for the disputed application are locked until the dispute is fully settled, and a new pool is initiated. When the new pool is initiated the old funds are secured on the Enumivo blockchain and will be released to the winners of the vote depending on the final, undisputed, outcome.

Participants of the votes preceding the final, undisputed, vote do not need to participate in further rounds of voting if they do not wish to. As all data is recorded on the Enumivo blockchain all votes will be recorded to the correct, corresponding, round and reward pool, and all voters will be rewarded with the UBI tokens they are entitled to when the application decision is final.

The complete verification process flowchart is detailed in the next page.





UBI Token Supply

In order to accommodate the demand of the ever growing population of the planet and to supply the reward bonds which will be added to each application's voting pool, the UBI token will have an infinite supply.

Own Blockchain Token Swap

The initially airdropped ENU tokens were ERC20 tokens on the Ethereum blockchain. These ERC20 tokens will be swapped for the actual ENU tokens on the Enumivo blockchain which is scheduled to go live for public use on August 8, 2018. We will be creating an ENU dApp to assist with the token swap and make it as seamless as possible.

When the token swap is complete, the ERC20 ENU tokens will be rendered useless.



Summary

The Enumivo project is geared towards bringing a scaleable, fast, and affordable blockchain to the forefront of the cryptocurrency market, and to pair it with the integration of a universal basic income dApp.

The Enumivo blockchain, as a clone of the EOS project by Block.One, was created as a means of providing developers with an affordable alternative to the EOS platform, while providing all the same functionality and security offered by Block.One.

During its initial distribution the ENU token was distributed as an ERC20 token, via the use of a self claim smart contract, on the Ethereum network. When the Enumivo main net goes live in August 2018 all ERC20 ENU tokens will be swapped for ENU coins which are compatible with the Enumivo blockchain.

As a means of tackling the global poverty crisis, caused by the unfair distribution of wealth earned from Earth's natural resources, the Enumivo team will be developing a dApp, to be deployed on the Enumivo blockchain, which issues participants with regular payments which can be exchanged to real world finances.

The UBI dApp created by Enumivo will utilise the unique application validation oracle which is also developed by the Enumivo team specifically for the purpose of validating applications to the UBI payment scheme.

