

WHITE PAPER

DOVA PAYMENT SYSTEM



Purchase of DOVA tokens does not constitute an investment

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Introduction



Dova is a new cryptocurrency and exchange platform that connects merchants, vendors, processors, and financial institutions in order to provide the ability to seamlessly trade and process crypto and real world currencies and transactions.

Dova tokens are ERC20 tokens based off the Ethereum blockchain and are the universal transactional coins for the exchange of cryptocurrencies and real-world currencies. It is the token that drives every transaction and payment on the exchange.

We will develop the exchange, APIs, exchange account management app, and payment gateway platform, etc. and bring the adoption of cryptocurrency into the mainstream and become the de facto exchange for cryptocurrencies.

Abstract

The advent of cryptocurrency is undeniable – it is simply a matter of time before they are adopted into mainstream use. Dova is committed to being on the forefront of bringing this to fruition.

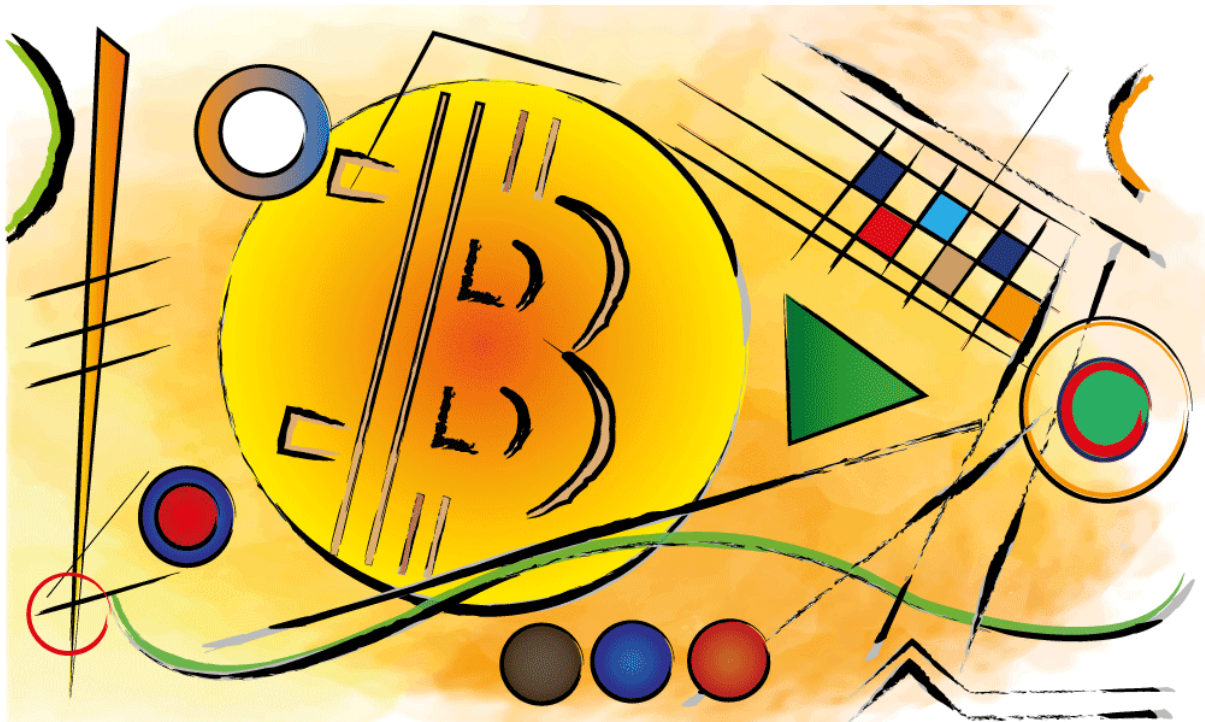
Cards and other payment systems for cryptocurrencies exist, however they are not widely used and accepted. By streamlining the backend processing for cryptocurrencies so transactions can flow seamlessly in real-time with fees comparable or less than credit card processing fees,

Dova will help accelerate the adoption of crypto-cards in everyday use. Dova will create an exchange platform for cryptocurrencies with the ability to convert to fiat without the high fees currently related to these transactions. Each coin on the exchange will have a digital or physical card that users can use like a traditional credit/debit card. Continuing development of the exchange will one day yield a more hybrid centralized and decentralized exchange.

Dova will develop the APIs to interface with current merchants, payment processors, financial institutions, and other other exchanges to create the connected ecosystem that allows users to swipe a card and pay with the appropriate coin.

Dova will also develop a payment app that can better transact purchases and p2p currency transfers for more everyday financial use along with helping to manage user accounts and cryptos.

By leveraging primary interchange networks, current payment processors, and their network of merchants, we already have a broad range of customers that are readily able to interface with our systems. Incentives are given to the users paying with Dova's system, the coin itself, as well as merchants who are a part of this system and process the transactions. This incentivizes all parties involved to promote the use and adoption of Dova's payment system and cryptocurrencies.

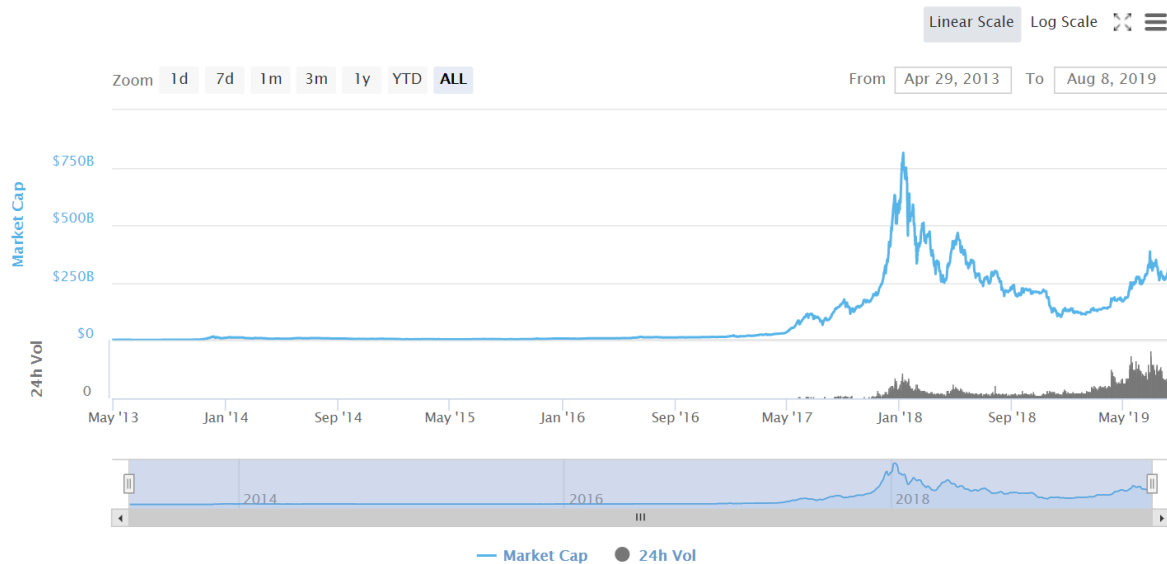


Rapidly Growing Market and Demand

Market Data Supports Strong Cryptocurrency Trends

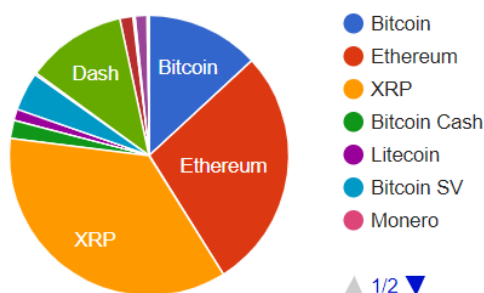
The cryptocurrency market hit an all-time high in January 2018 reaching \$826 billion. Despite a recent correction the cryptocurrency market is poised for continued growth. This sentiment is shared among many analysts and investors, [including billionaire Mike Novogratz who predicts a future crypto market of \\$20 trillion.](#)

Total Market Capitalization

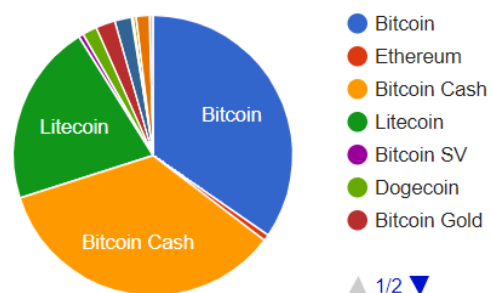


According to bitinfocharts.com there were approximately 1,257,162 transactions for the past 24 hours as of September 17, 2018 with a total average of \$108,360 per transaction (extrapolated from charts below). By offering more use case of our exchange, we aim to take over processing for the majority of these crypto transactions in the future.

Transactions last 24h



Avg. Transaction Value, \$USD



***DATA AS OF AUGUST 7, 2019**

We aim to achieve the following goals:

- Be the de facto exchange for crypto
- Eliminate the requirement of fast transactional speeds for cryptocurrencies to be used for payments.
- Eliminate lead time and withdrawal issues with using cryptocurrency
- Provide coin owners the ability to spend coins as currency
- Provide merchants easy integration for crypto payment processing
- Link financial institutions to back crypto-cards
- Establish a worldwide network for seamless payment through crypto
- Proliferation of cryptopayments to become equally popular as credit/debit cards
- Be the glue that ties this entire crypto ecosystem together

DOVA Strategy and Adoption

Dova's strategy is first achieving mass adoption of the Dova payment system and use of the exchange and related technologies. The exchange and technologies will be easily adoptable for merchants, processors and banks thanks to APIs built that seamlessly integrates with current systems.

Incentives for merchants to directly process Dova debit card transactions include reduced transaction fees along with rebates for hitting a certain volume in transactions. Additionally, coins on the exchange also receive rebates/rewards when consumers use their coins – rates and amounts will be on a tiered volume basis.

By providing incentives, we will establish an environment dependent on it thus cementing its' demand and necessity.

The Problem with Cryptocurrency Payments in the Real World

The current environment has not been conducive to widespread adoption of cryptocurrency mainly due to difficulties and lead times in transactional processing and exchange into usable forms of payment. Present methods of using cryptocurrency as payment is cumbersome and impractical and needs to be streamlined. High transaction fees for using as well as lack of availability for cashing out the coins are a real obstacle.

Partnerships with Merchants

Merchants may integrate current terminals via APIs to Dova's systems to start processing crypto payments, which minimizes cost and effort to implement crypto processing, or they may choose to purchase our terminals and receive a reduced processing fee on crypto-card transactions and thus, incentivizing merchants to process more crypto transactions which in turn will help boost adoption and usage.

Partnerships with Other Cryptocurrencies

Dova exchange offers a free-to-play listing process with 5 tiers to classify coins each with its individual perks and benefits. Coins can choose to be listed for free and start at tier 5 or they can pay an “upgrade” fee to upgrade to far as tier 3. Upgrades in tier usually requires certain volume is reached.

All partner coins must apply to be listed on the exchange. A one-time application fee may apply along with a potential annual fee. Annual fees will be assessed at the beginning of Q1 and will be based on volume.

Coins can reach certain tiers, based on exchange volume, which can qualify them to get up to 10% revenue share along with other potential added perks such as having a trading pair with all other coins on the DOVA exchange.

Coins on the exchange will naturally push for the usage of Dova payment app/cards and thus the exchange. By incentivizing coins on the exchange, the coins can actively promote the usage of their own cryptocurrencies thereby increasing the number of transactions and amount of volume their coins generate.

Tier Breakdowns:

Tier 5: Trading on exchange but higher exchange fees for selling the tier 5 coin.

Tier 4: Standard exchange fees for selling and buying the listing coin.

Tier 3: Digital or physical debit card for users to make purchases.

Tier 2: Trading pair against all other coins.

Tier 1: 10% revenue share with the listing coin trades.

****Lower number tier includes all advantages for previous tiers.*

Use by Merchants and Consumers Worldwide

We plan to push further adoption by getting on a primary interchange network. By doing so, we instantly gain access to a substantial number of merchants worldwide to offer our services. These merchants can eventually choose to integrate current point-of-sale systems with our merchant processor app or purchase our terminals in order to process Dova’s payments. Alternatively, they can continue to process crypto payments through the primary networks backed by our technology and services or even turn their own phone/tablet into a merchant processing system through Dova’s merchant/user app.

When paying with any of these cards, the financial institution backing it will make the payment to the merchant (via company) and the requisite amount of coins will be deducted from the user’s account via the exchange. The appropriate fees are assessed and portions of it may be allocated back to the parties as rebates/rewards. Consumers will be able to spend their cryptos as a currency worldwide at any merchant in our network, just like a bank debit card and receive potential cash back or ‘coin’ back rewards at the same time.

Shifting the Risk to DOVA

Merchants, processors, and financial institutions have zero risk to their current operations when utilizing Dova's technology to process crypto payments. Dova will ensure merchants are paid by partnering with financial institutions to back our payment system so merchants will not incur additional risks in accepting or processing crypto payments. Processors and financial institutions only need to integrate with Dova's technology so there is no need to change current methods and procedures – we will do all the backend work. This eliminates the exposure of merchants, processors, and financial institutions to cryptocurrencies so they may deal exclusively with fiat instead. Dova will assume the risk related to the cryptocurrencies.

Complete Payment App Ecosystem

Dova's user app will have certain features to create an ecosystem of fast and near instant transactions and social platform all over the world:

- Fiat & crypto based use cases within the app to convert more non-crypto users to crypto users.
- App is built in modules so any individual modules can be converted to run on its own dependent upon the use case scenario.
- Fee-less P2P transfers of fiat or crypto between Retail Users.
- Merchant version of the app maintains the same functionality as the user but includes additional features such as transactional reporting, etc. Merchant version will also include additional perks such as crypto rewards for taking payments with the app.
- Cross border payments can be near instant through blockchain and powered by Dova.
- Future integration through API to connect with other large p2p networks and their social platforms. For example, sending someone money in Wechat Pay and receiving money in Venmo will virtually become a simultaneous transaction. This ultimately creates an "one stop shop" app allowing users to connect with all of his and her friends and contacts on different social app platforms.

Hybrid Exchange & Bridging Other Exchanges

The DOVA exchange will be built on three main parts: Centralized Liquidity Maker, Decentralized Wallets, and Trading Desk User Interface. Each part can act and function independently to bridge other exchanges. For example, a decentralized exchange can link to our Centralized Liquidity Maker module to provide more liquidity and a larger orderbook. Or, a social media platform that wishes to add crypto exchange functionality to its services, can link to our Trading Desk User Interface whether the UI shows in front end or only utilizes the API of the trading desk on the back end.

The hybrid exchange is designed to be the best of both centralized and decentralized exchanges which offers the liquidity and speed of centralized exchanges, but the safety and security of decentralized wallets. The build-out process starts with the centralized liquidity maker and the trading desk user interface, and then eventually the decentralized wallets.

The goal is to list Dova tokens on other exchanges but for a mutually beneficial reason. Dova's payment system can connect to other exchanges and those exchanges can utilize the Dova's payment system for purchases as well. To do so, the exchange must hold a certain amount of Dova tokens on Dova's exchange and must list Dova tokens on their exchange. When a purchase is made, reserve funds of Dova are pulled from exchange's wallet and traded to fiat in order to pay the merchants. It's the responsibility of the exchange to keep the reserve Dova tokens filled.

Proof of Staking / Stable Coin

The cash or "coin" back crypto that gets earned will be a stable coin tied to 0.01 USD. When a purchase is made through the payment system, the reward percentage is given back to the user in the form of this stable coin. The user can then use it to make or help subsidize purchases. However, no "coin" back will be given to the user if the stable coin is used to make the purchase.

The differences between Dova and other crypto payment companies are:

- We are not asking users to use our coins for payment – they are able to use the coins they own provided those coins are on the exchange
- We don't ask merchants, processors, and financial institutions to accept cryptocurrency, they can deal exclusively with fiat.
- We eliminate the lead time and high transaction fees related to crypto payments
- We provide the backend functionality to process crypto payments using the infrastructure currently in place for all parties involved.

The reward percentage can vary between each user and/or merchant. User reward percentage is determined by the number of Dova Tokens the user holds. The more Dova tokens you hold, the higher the reward percentage. Actual breakdown will be released closer to launch of the payment system.

Holding Dova tokens will also provide staking of this stable coin based on actual purchases. An additional 20% of all stable coin rewarded will be given to all Dova token holders equally. For example: If someone makes a purchase for 100 USD and the reward percentage level is 1%, then the user will get 100 of the stable coin into their account. Additionally, 20% more of the 100 stable coins will be given to Dova token holders. So in conclusion, the user gets 100 stable coins (equivalent to 1 USD) and Dova token holders get 20 stable coins (0.20 USD). The more purchases and transactions that occur, the more reward everyone gets.

The stable coin has no maximum supply and every coin must be backed in equal USD value with quarterly audits. To fund the stable coin initially, Dova will hold a certain reserve of Dova tokens to facilitate the stable coin rewards generation. When the purchase is made, the reward percentage for the purchase and the additional 20% stake reward will be funded by selling the equivalent number of Dova tokens in reserve to fiat to cover the 1:1 stable coin to fiat reserve ratio. This reserve must be refilled periodically to maintain stability of this ecosystem.

See Allocation of Tokens under Token Sale of this document.

The stable coin, at least initially, cannot be redeemed or traded to any other currency except for Dova tokens. It can only be used to redeem for purchases and/or more Dova tokens. All stable coins used for purchases or redemption of Dova tokens goes into Dova reserves to be distributed out as rewards for other purchases. Should all reserves of the stable coin be depleted, any additional rewards will generate the creation of more stable coins and thus increasing the total supply.

P2P Lending – Bridging of Fiat to Crypto

The direct P2P lending has taken off in recent years due to the higher rate of return for investors. Companies such as LendingClub have proven people are tired of the abysmal rates of return they normally get from banks. Dova hopes to launch such a platform. Example (all percentages used are samples only):

1. Investor invests 1000 USD in fiat for 2 years.
2. Borrower gets 2 year loan for 1000 USD backed by cryptocurrency.
3. Borrower pays back with 10% APR.
4. Investor gets 8%, Dova gets 1%. Dova Token Holders gets 1% in stable coins.

Crypto Credit Card

Cryptocurrency is seen by too many as an asset and not a currency. So using cryptocurrency as a currency can in itself be an obstacle for mass adoption. Many in the crypto world would rather continue holding on to their cryptocurrencies rather than losing it. However, if they are able to spend crypto but lose it, that would be an ideal scenario.

A user can receive a line of credit based on the value of the crypto assets he or she has securely locks away with Dova at a set percentage ratio. For example, if someone deposits and locks away 2 BTC for the crypto credit card and is offered a rate of 50%, the user is given a credit limit of 1 BTC:

Transaction Fiat Amount	BTC Equivalent	Total Balance	Conversion Rate at Time of Transaction	Credit Limit
\$10	0.0025	0.0025	\$4,000	1 BTC
\$25	0.005952381	0.008452381	\$4,200	1 BTC
\$20	0.005263158	0.013715539	\$3,800	1 BTC
\$150	0.041666667	0.055382206	\$3,600	1 BTC
\$125	0.03164557	0.087027775	\$3,950	1 BTC
\$15	0.003571429	0.090599204	\$4,200	1 BTC
\$350	0.077777778	0.168376981	\$4,500	1 BTC
\$500	0.109170306	0.277547287	\$4,580	1 BTC
\$75	0.014677104	0.292224391	\$5,110	1 BTC
Total	\$1,270	0.292224391	0.292224391	

If the user wishes to have the assets returned, the balance of the credit utilized must be paid off in full or if the user chooses, he/she can receive the difference in assets locked away and the credit amount utilized.

For approved Masternode and Proof of Stake coins' lines of credit, the generated coins are used to either increase the credit line or automatically used to make payments to the balance.

There will be a standard APR on the total balance of the credit utilized and the user will still be required to make minimal monthly payments. However, each user's APR is dependent on the user's payment history. The longer the history of on-time payments, the more likely the APR will be lower. In other words, a personal credit report on the blockchain.

White Labeling Services

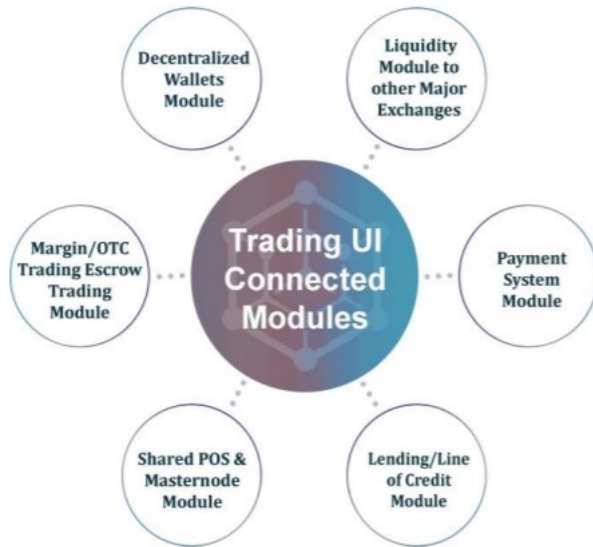
All of Dova's systems are designed and built on separate modules. This allows white labeling services to be provided to other businesses saving them time, effort, and money. Below are some examples with revenue share to Dova, and ultimately, to Dova token holders:

- Centralized Exchange (All Order Books Linked)
- Centralized Exchange Liquidity Module
- Decentralized Wallets
- Payment/Merchant App Systems
- OTC/Margin Trading (All Order Books Linked)
- Shared Masternode/POS Systems
- Lending

DOVA Tech Specifications

The Exchange Modules

- Centralized Liquidity Maker
- Margin/OTC Trading Escrow
- Payment/Merchant System
- MN or POS Staking
- Lines of Credit / Credit Cards
- Decentralized Wallets



DOVA Card and Merchant Technologies

Dova can easily integrate with current merchants, processors, and financial institutions via APIs that we develop in order to facilitate crypto-card processing. We will be able to integrate at these points in the payment process:

- Card reader
- Point-of-sale
- Primary Interchange Network (VISA, MasterCard, etc.)
- Processor
- Financial institutions

Additionally, the Dova P2P Payment App can provide a merchant portal to receive funds for merchants and also, Dova terminals are available that provides all the features and functionality of currently installed terminals plus built-in crypto processing capability that reduces merchant fees.

User Technologies

Shared Masternode & Proof of Staking Servers directly connected but not integrated into the exchange for security purposes.

DOVA Project Roadmap

**** Disclaimer: The roadmap is highly subjective and dependent on business events and expectations and should be seen as such. While we will continue to work hard at reaching every milestone, It is very likely the dates will change the closer we approach them.*



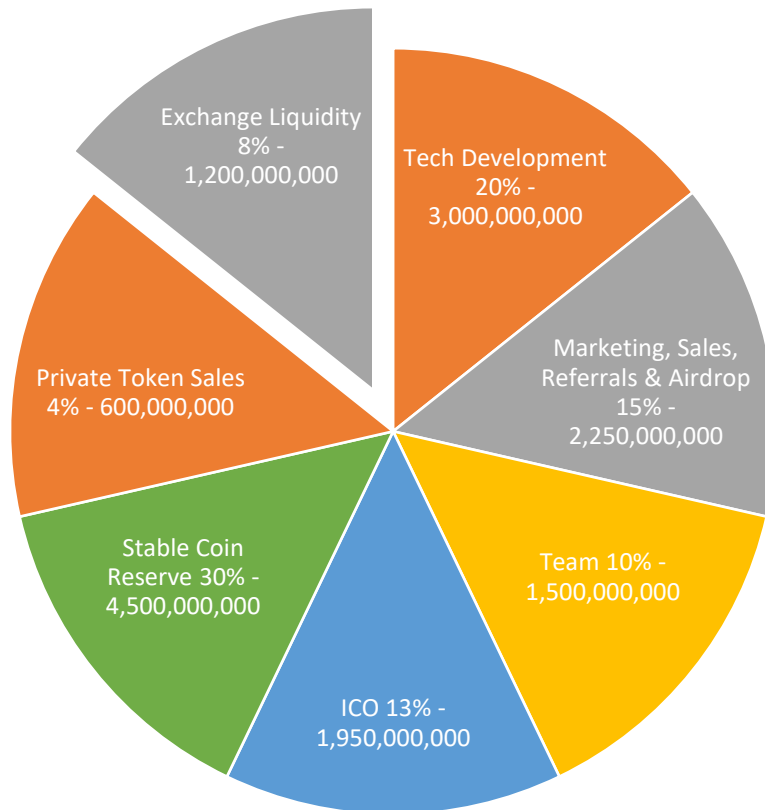
Token Sale and Development Milestones

DOVA Token Sale Overview

The supply of DOVA tokens will be created from the start with a total supply of 15,000,000,000

- **Exchange Liquidity 8% - 1,200,000,000**
- **Tech Development 20% - 3,000,000,000**
- **Private Token Sales 4% - 600,000,000**
- **Official ICO 13% - 1,950,000,000**
- **Stable Coin Reserve 30% - 4,500,000,000**
- **Team 10% - 1,500,000,000**
- **Marketing, Sales, Referrals & Airdrop 15% - 2,250,000,000**
-

Allocation of Tokens



Meet the Team



Emerson is an entrepreneur who has over 11 years of business management experience. He has extensive experience building, developing and running businesses with millions of dollars in sales.



Steven has been involved in cryptocurrencies for several years as an investor and advisor. He has 15 years of experience as a customer care services manager handling integration, outreach and customer care management.



Evelyn is a proven promoter who effectively raises brand awareness for her clients. Her work helps the brands raise sales and win additional market share. She specializes in working with local markets to target the widest scope of audiences.



Herman has extensive experience overseeing the operations of multiple businesses in dynamic industries. Always be aware of what's happening with the business is his mantra so he stays on top of the details of his operations.

Disclaimers

Classification & Intent

Individuals purchasing Dova tokens through the private sale or ICO are doing so with the understanding that it should be held for least a one full year. It is recommended that any resale of the tokens within the year should be notified to Dova. Dova tokens are to be considered a utility token and is used to power the Dova exchange and payment system. Individuals purchasing Dova tokens should also understand that there is no guarantee of any return on investment nor does Dova guarantees any sort of return on investment of the Dova token itself. Any potential future representation should be considered speculative and idealistic unless actual manifestation of the plan occurs. Any ICO is high risk and should be thought of as such. Again, Dova token is a utility token only.

Individuals of the United States

If the purchase of Dova tokens is a citizen of the United States, the individual understands that it is the intent of Dova to register under Regulation D with the SEC after the completion of the ICO.

State of Mind

Individuals purchasing Dova tokens should be of sound mind and should have knowledge and experience in these matters such that he/she is capable of evaluating the merits of the project. When purchasing, he/she confirms that he/she has not relied upon any representation or warranty in confirming or making the purchase. The individual has relied on his/her own due diligence and other investigations necessary in connection to the purchasing of Dova tokens.

Additional Information

Please visit our website and FAQ for additional information:

www.dova.io

For additional information please contact our support email:

info@dova.io

support@dova.io

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