

MOTIV Protocol

To Achieve a Better Education System
with Blockchain Technology



Whitepaper v 2.0
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01

Executive Summary

The MOTIV Protocol is a blockchain-based education platform that provides education information proportionally to students, parents, academy managers and advertisers, thereby creating a reliable and fair education ecosystem for everyone. MOTIV plans to resolve the issues that are usually found to be associated with the education market, such as forgery of the academic credentials, thereby to present a new vision and paradigm in the education industry.

According to a report released by the Korean Economic Research Institute under the Federation of Korean Industries, the participation rate in private education increased from 67.8% in 2016 to 74.8% in 2019. In addition, despite a steady increase in local education funding, a decrease in the number of students per teacher, and increasing teacher labor costs, the participation rate of students in private education and the cost of private education per person are constantly increasing.

The market is now demanding a new type of education service. This arises from the following market problems: First, today's education market is full of forged academic credentials. Some companies and institutes are hiring employees without any background checks. Second, due to unequal education opportunities, the better one's home background, the more likely it is for someone to get a high-income job. In other words, the higher the income, the higher the chances of going to high-ranking universities, and the better the school you graduate from, the higher your social status. Third, academies monopolizing the entire education market are blocking other competing academies from entering the market, which in turn hinders innovation in education.

To address these challenges, the MOTIV Protocol presents three missions:

- 1 Learners (students and parents)** receive customized reviews and education curricula that incorporate distributed education data.
- 2 Academy managers** can provide reliable information to reduce academy promotional costs and attract learners.
- 3 Advertisers (companies)** can conduct accurate targeting advertisements based on quality education data.

The MOTIV team proposes a MOTIV Protocol that incorporates four functions: 1) M-Profile, 2) M-Service, 3) M-Reviews, and 4) M-Community to realize the above mission. Based on blockchain technology, the MOTIV Protocol provides education information equally to students, parents, academy managers, and advertisers.

In addition, it aims to establish a reliable education market by preventing the forgery of education credentials that has recently been occurring frequently. The MOTIV Protocol guarantees security and information consistency corresponding to blockchain ideology, and offers alternatives to solve various problems in education based on accumulated data.

MOTIV is going to establish a reward incentive mechanism by utilizing blockchain smart contracts. As a result, participants such as students, parents, academy managers and advertisers will be rewarded for their contributions. Examples of activities that will result in compensation incentives include entering one's academic background or educational information on MOTIV, inviting new users, paying for lectures, and writing reviews of lectures. MOTIV encourages users to participate in the ecosystem in various forms through smart contracts, allowing participants to promote MOTIV and attract new users directly.

02

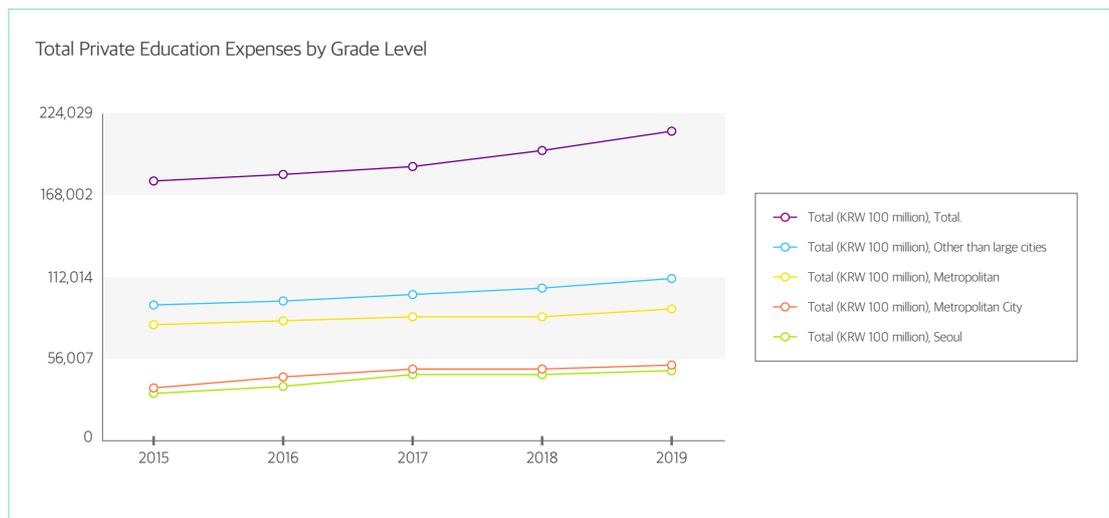
Introduction

2.1. Private Education Market Size

Standard private education expenses refer to the private tutoring expenses that elementary, middle, and high school students pay to receive supplementary education outside of their school's regular curriculum. For example, it can be said that private or group tutoring expenses, private academy expenses, study materials, internet and communication course fees, career or advance study counseling fees, etc. are included in the category of private education expenses.

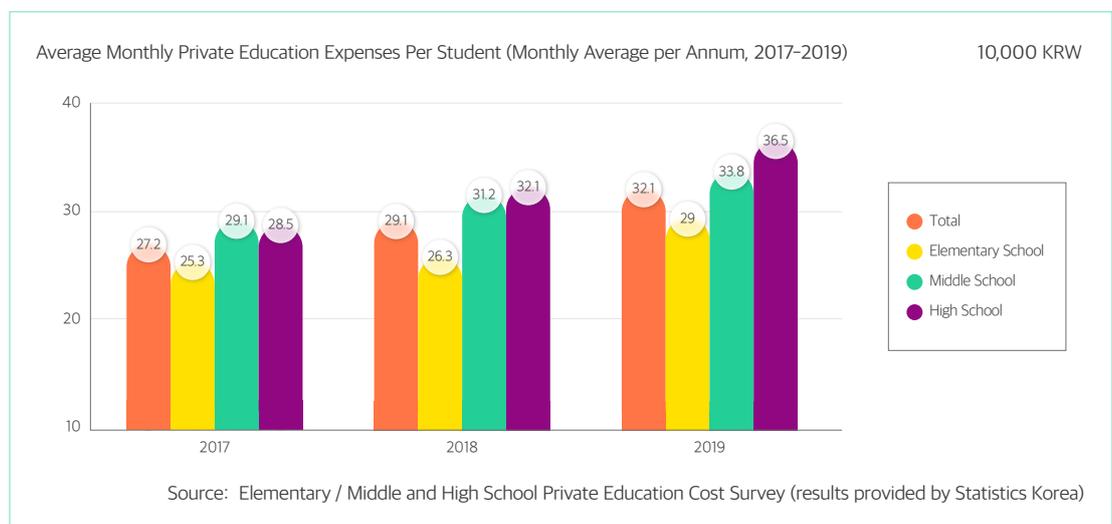
According to the results of a 2019 survey conducted by the Ministry of Education, the total amount of money spent on private education was approximately KRW 21 trillion, and the participation rate was 74.8%. The average monthly cost of private education was KRW 321,000 per student, the highest ever spent on education, including compulsory education.

According to the National Statistical Office, the total cost of private education expenses was KRW 17.83 trillion in 2015, KRW 18.06 trillion in 2016, KRW 18.67 trillion in 2017, KRW 19.48 trillion in 2018, and KRW 20.997 trillion in 2019. Even taking into account the current price increase for private institutes, private education costs continue to rise.



[Image 1. Total Private Education Expenses by Grade Level (Statistical Office)]

Although public education funds have steadily increased, the influence of private education is still growing. As shown in the report, “Analyzing the Status of Education Indicators and the Impact of Private Education in Korea” released by the Korean Economic Research Institute (under the Federation of Korean Industries), the participation rate in private education increased from 67.8% in 2016 to 74.8% in 2019. Steady changes have already been made to increase local education budgets in order to reduce how many students attend private education classes, such as by decreasing the number of students per teacher and increasing the cost of labor for teachers. However, as can be seen in the table below, the participation rate in private education and per capita costs continue to rise.



[Image 2. Average Monthly Private Education Expenses Per Student (Statistics Korea)]

2.2. Market Issues

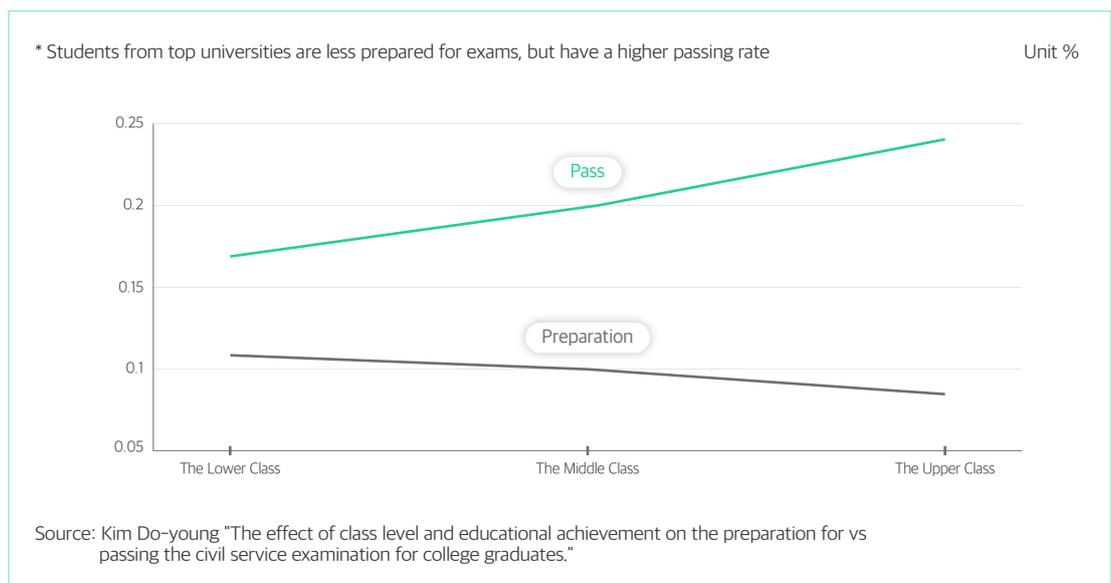
2.2.1. Falsification of Academic Certificates

In the movie “Parasite” (Bong Joon-ho, 2019), the main character had to disguise himself as a student from a prestigious university in order to become a respected private tutor. To this end, the protagonist forges his diploma using Photoshop. Actually, anyone can easily forge or falsify documents as long as they have basic computer skills. If you enter, “fake graduation diploma” on the Internet, you will find hundreds of advertisements for related companies. It’s even possible to find professional companies that forge university transcripts or TOEIC test scores. Meanwhile, some companies and academies don’t have a verification process and often hire employees without verifying their supporting documents. Recruiters agree that it is difficult to identify fake certificates during the hiring process. Most educational institutions also say that they do not investigate separately because the submitted certificate is sealed with a stamp.

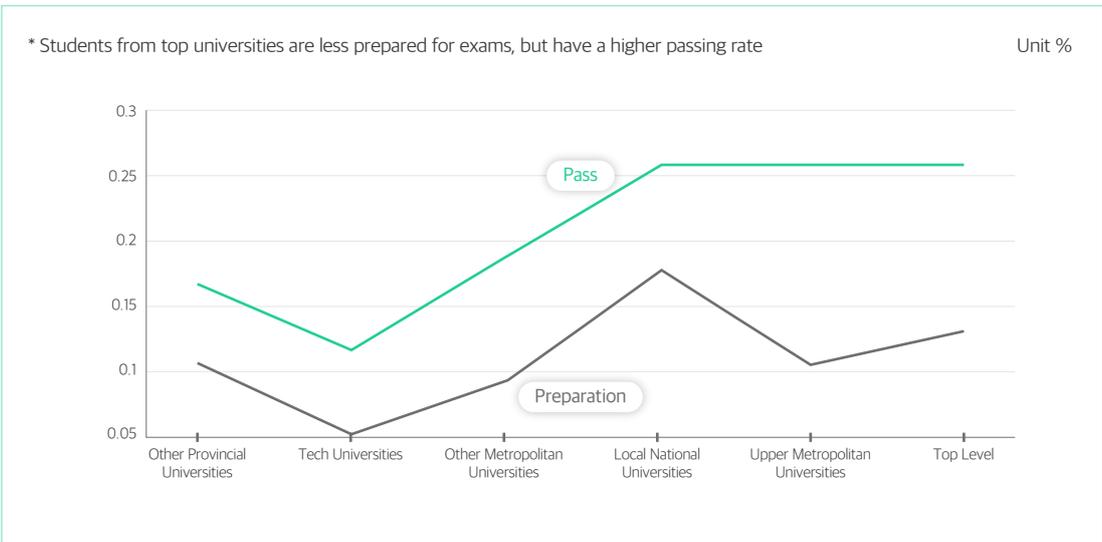
Now, let’s take a look at the crime rate in Korea. Statistics from the National Police Agency show that more than 10,000 document forgery crimes have occurred every year for the past three years. There were 13,707 cases in 2015, 12,157 cases in 2016, and 11,209 cases in 2017. In addition, 11,343 cases of document forgery and falsification occurred in 2019. Generally speaking, the punishment is weak for criminal forgery and falsification. Therefore, it has led to a situation where the criminal is bound to repeat his or her actions. The standard sentence for the forgery of official documents ranges from eight months to three years in prison. Forgery of private documents ranges from six months to two years in prison, but more often than not, it does not lead to imprisonment. Accordingly, experts are now advising that the way certificates are submitted should be improved. They propose that a system should be introduced that integrates and verifies certificates like the public key certificates used for online banking or other official transactions.

2.2.2. Unequal Education Opportunities

Researchers asked college students in their 20's if educational inequality exists in Korean society. They all generally agreed that it is a problem and mentioned bad memories of educational inequality. Some remembered specific instances of educational inequality while they were attending school or preparing for their college entrance exams, but some didn't realize until later how unfair their experience was. It is no coincidence, for example, that the better your home background, the more likely you are to get a high-paying job. The higher the household income, the higher the probability of going to a top-ranking university and getting a high-status job. According to a 2020 paper published by a Yonsei University sociology professor called, "Korean Universities' Social Mobility Report: The Role of Universities in the Intergenerational Transition and Maintenance of Economic Status," the top 20% of middle-class college graduates only have a 22.07% chance of finding high-income jobs. In fact, even at top-ranked universities, only 5.61% of students from the bottom 20% of income were able to enter the top 20% of income after graduating.



[Image 3. Comparing the Probability of Preparing for vs. Passing the Civil Service Exam According to Household Income]



[Image 4. Comparing the Probability of Preparing for vs. Passing the Civil Service Exam by University]

2.2.3. Education Bias by Region

Civic education groups and the Education, Culture, Sports, and Tourism Committee selected 10 autonomous districts across the country as “overheated districts for private education.” By region, Gangnam-gu and Yangcheon-gu in Seoul, Bundang-gu in Seongnam-si, Haeundae-gu in Busan, Suseong-gu in Daegu, Seo-gu in Daejeon, Yeonsu-gu in Incheon, Nam-gu in Ulsan, and Buk and Nam-gu in Gwangju were included. For example, Mokdong Preferred Elementary School had a total of 34 students enrolled, about 11 more than the average number of students in classes in Yangcheon-gu (22.9 students). It suggests that people are biased toward areas with good school districts, especially when they move. This problem also appears in the biased real estate market. According to Kookmin Bank’s (KB) Liiv On real estate service, since the end of last year, rent for apartments in Seoul rose by 3.52%, in Yangcheon-gu by 3.84%, and in Nowon-gu by 4.31%, all three exceeded the national average.

2.3. Team Mission

The MOTIV team intends to provide educational information to everyone equally, eliminate forged educational certificates, and create a transparent and reliable education market by solving the problems raised above using blockchain technology.

The MOTIV team defines the core mission of the team as providing the following three benefits:

- 1 Learners (students, parents)** are provided with customized reviews and education curricula that will integrate currently distributed education data.
- 2 Academy managers** can more affordably provide reliable information about their academies, thereby reducing the cost of promoting their academy and attracting learners.
- 3 Advertisers (companies)** can conduct accurate, targeted advertisements based on high-quality education data.

The MOTIV team has created the MOTIV Protocol, an equal education opportunity and motivational project that delivers accurate education information through blockchain technology in order to complete its mission. The MOTIV team provides participants with a transparent and secure token ecosystem by building the MOTIV Protocol. It also includes all participants, ①Learners, ②Academies, and ③ Advertisers, in the MOTIV Protocol. The MOTIV Protocol provides education information to students, offers ways for academy owners to attract students, and lets advertisers accurately target customers. As such, the MOTIV ecosystem will coexist with various partners and become a widely used blockchain project in the education market.

Learners (students, parents)	Academy Managers	Advertisers (companies)
<ul style="list-style-type: none">● Distributed Education Data Integration● Personalized Education Searchable● Professional Community	<ul style="list-style-type: none">● Promote through Listings● No Need to Backup Grades● Transparent Transactions	<ul style="list-style-type: none">● Age-Specific Targeted Advertising● Fast and Direct Advertising● Reduce Advertising Costs with Efficient Advertising

[Image 5. Proposed Benefits of MOTIV]

03

MOTIV Protocol

3.1. Why Blockchain?

3.1.1. Counterfeit Documents Prevention

Decentralized Identifiers (hereafter referred to as "DID") is a technology that uses a distributed system like a blockchain to verify people's identity, credentials, etc. It also allows users to provide verifiable credentials whenever necessary. Using DIDs, each member of the education market, such as students, parents, and academy managers, can easily check the authenticity of information through blockchain networks, which will create a stable and reliable relationship. DID also returns data sovereignty to individuals. That is, the biggest difference between existing centralized systems and new, decentralized systems is that individuals can directly store their information and decide where to use it. In addition, users can store their information more securely on a blockchain than with traditional methods, and there are other advantages related to privacy.

Blockchain-based degree management systems can easily handle complex degree verification procedures while at the same time securing safety and trust. It will be fundamentally impossible to forge documents because a detailed record is made if a copy is created or the original is modified in any way. In other words, when the degree information recorded on the blockchain is modified or deleted, the MOTIV Protocol records traces of this manipulation, which means that there is no way to forge degrees. Additionally, all degree information can be found anywhere in the world through this blockchain-applied verification system.

3.1.2. Eliminating Intermediaries

Blockchain technology can create an educational service integration platform without the need for intermediaries. It can also build an ecosystem that returns profits to students, parents, and academies. The MOTIV protocol establishes a platform to let users make education service transactions using blockchain technology. This allows users to do business directly with academies, unlike traditional markets that don't have integrated education platforms. Meanwhile, students, parents, and academy managers can reduce fees incurred in the existing education market.

MOTIV integrates the currently distributed educational services and grants equal education opportunities to students, parents, and academy managers. On our integrated education service platform, students and parents can compare lectures based on their quality or price, or leave reviews about their experiences. According to the market economy, academies will follow a perfect competitive structure, because all academies will have an equal chance to pursue customers, regardless of their level. Furthermore, regional-biased academies will gradually disappear. The role of the MOTIV protocol is to create a virtuous cycle in the education market.

3.1.3. Compensation Mechanism

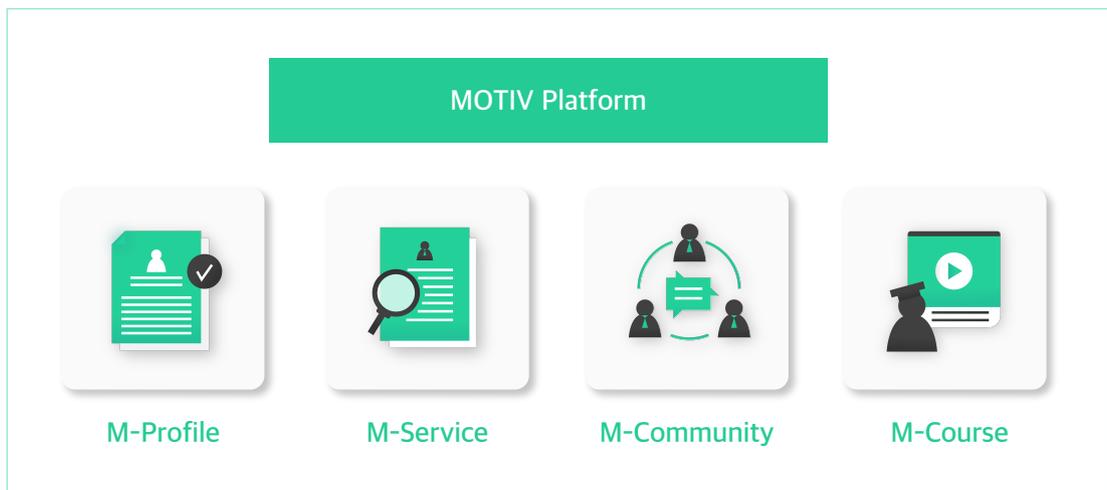
MOTIV is going to establish a compensation incentive mechanism using blockchain smart contracts. This allows participants in the MOTIV ecosystem to receive rewards equal to their contributions without being too complicated. In other words, it provides multi-purpose compensation incentives so that students, parents, academy managers, and advertisers can directly promote ecosystem expansion. Various activities can contribute to ecosystem building, for example when ecosystem participants enter their academic ability or education information, invite new users to the platform, pay for lectures, or write reviews about lectures they've attended, they will be eligible for reward incentives. As such, MOTIV aims to encourage users to participate in the ecosystem in various forms through smart contracts and to establish an ecosystem in which participants promote MOTIV and attract new users.

3.2. MOTIV Platform

Based on blockchain technology, the MOTIV Protocol provides education information equally to students, parents, academy managers, and advertisers. In addition, it creates a reliable education market that doesn't contain forged academic credentials. Finally, it hopes to provide a new vision and paradigm for the entire education industry.

The key values of blockchain technology are that it is impossible to maliciously change or fabricate data, records are secure because they are jointly distributed and managed, and transparency and reliability can be increased based on various technical guarantees. The MOTIV Protocol thoroughly follows these blockchain ideologies. It will ensure security and information consistency and solve problems in the education market by forming a consensus in the education community based on accumulated data.

There are four core functions on the MOTIV platform: 1) M-Profile, 2) M-Service, 3) M-Reviews, and 4) M-Community, all of which are user-oriented and have intuitive interfaces that incorporate blockchain technology. This is a necessary factor in building a transparent and revolutionary MOTIV ecosystem.



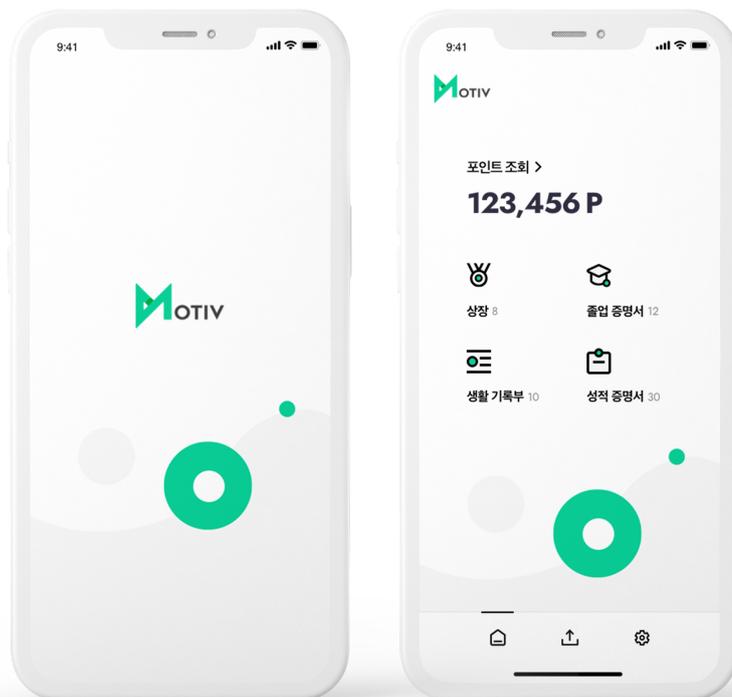
[Image 6. MOTIV Platform]

3.2.1. M-Profile

The M-Profile aims to prevent the forgery or manipulation of data by applying blockchain technology to ensure the integrity and consistency of the data. It also allows learners to encrypt and store their data and then safely manage it. Even if MOTIV platform participants don't fully understand blockchain technology, they can still easily manage their educational background and information on their M-Profile. In addition, the M-Profile is not just for identification purposes. It also recommends suitable academies to individual learners and provides information for targeted advertising to both academies and advertisers.

The MOTIV Protocol uses a blockchain-based degree management system to handle complex degree verification procedures and to assure safety and trust. A huge benefit of blockchain technology is that it is impossible to manipulate data because both copies and modifications are recorded on the block. The MOTIV Protocol makes a record any time degree information registered on the blockchain has been modified or deleted. This plays a fundamental role in preventing the production of fake degrees. Meanwhile, those who make up the education service industry (students, parents, and academy managers) can easily verify the authenticity of information through blockchain networks, thus creating strong relationships.

The "learner's data" recorded on an M-Profile is known as M-Profile Data (MPD). It refers to basic student information such as the learner's elementary, middle, and high school records, grades, attendance, certificates and details about when they received those certificates. It also includes their teacher evaluations.



[Image 7. Example of M-Profile]

3.2.2. M-Service

Existing lecture services are spread across many platforms. The MOTIV platform integrates them all into one app. Through M-Service, learners can conveniently access various educational information in one place. For example, shuttle sharing, attendance management, and tuition management services are all available through the integrated app. Meanwhile, academy owners can use various functions that will help them run their academy, including ways to manage student attendance, payment, counseling, and academy PR. This is of great help to managers of small and medium-sized institutions who have difficulty operating their academies without the support of a large company. Furthermore, academy managers can use services related to the overall operation of the academy, such as ways to promote their academy or recruit staff and instructors. They can use these core services to improve the efficiency of their academies.

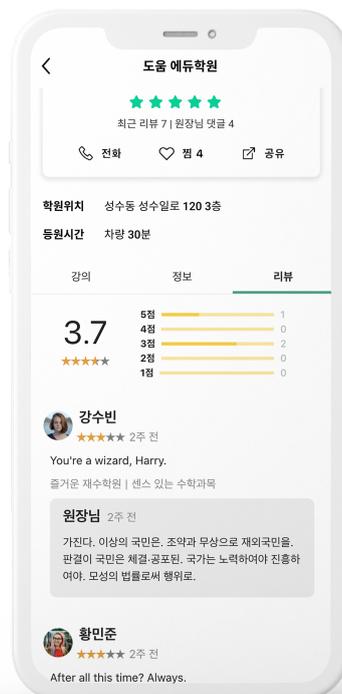


[Image 8. Example of M-Service]

3.2.3. M-Reviews

M-Reviews use blockchain technology so that learners and parents can trust online reviews left on the app. Blockchain technology keeps learners' purchases confidential while at the same time only letting them leave reviews for lectures that they have actually taken. The purchase history of lectures taken by learners on the blockchain cannot be manipulated. Further, anyone can look up the database and check whether several reviews about a lecture were written by someone who only took the lecture once. Therefore, it is possible to prevent someone from leaving several similar reviews about a lecture. Also, only learners who actually purchased a lecture can leave a review. This will prevent fake reviews from being mass-produced while still being able to ensure anonymity.

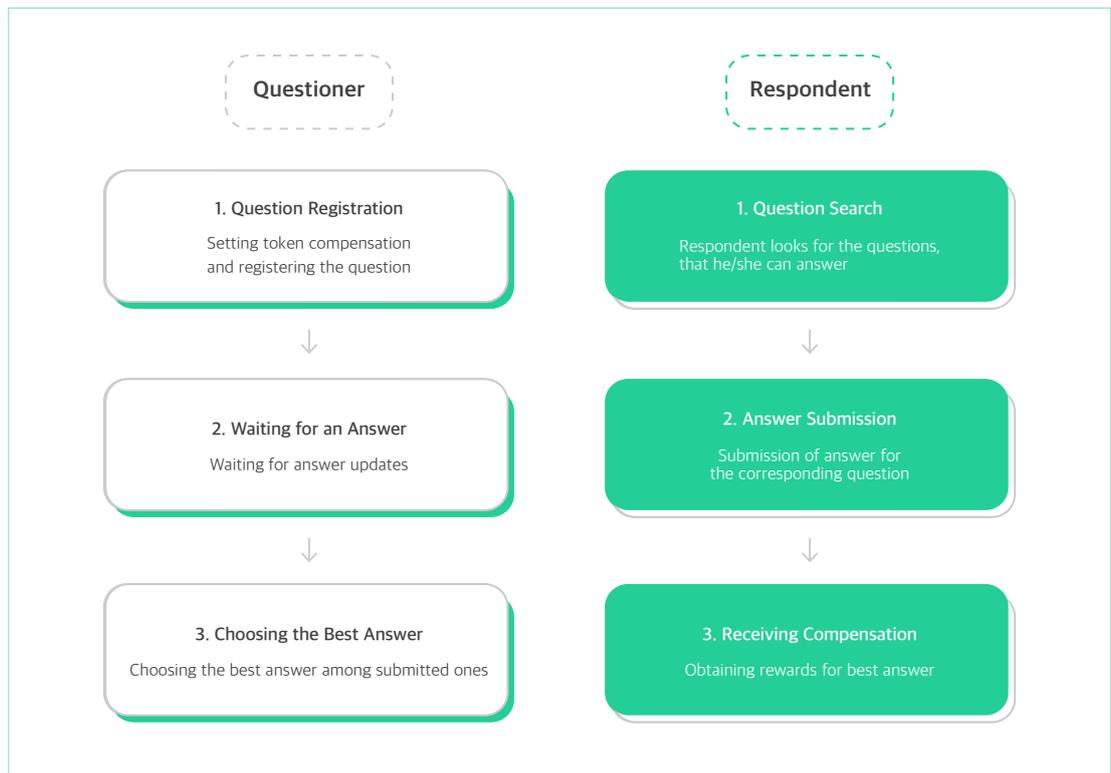
Recently, consumers' online shopping trends have changed. Consumers no longer rely on unilateral information from companies but are increasingly buying products based on reviews or expert recommendations. In general, consumers want to reduce risk by exploring a variety of information and ensure that they make the right choice when buying a product. In particular, due to the nature of online shopping, customers cannot directly interact with the goods or sellers. Therefore, the majority of consumers rely on product reviews from previous buyers to decide whether or not to purchase items. In other words, other consumers' experience using products is one of the biggest factors for final purchasing decisions. The MOTIV Protocol rewards customer reviews through the token economy. This helps learners select the best academy for them based on reviews left by others. The reviews more accurately describe the available lectures and their usefulness for actual users.



[Image 9. Example of M-Reviews]

3.2.4. M-Community

Existing education communities are not based on accurate information and are filled with unprofessional opinions and imprecise information. Nevertheless, learners and educators typically use online bulletin boards or community sites to obtain and share educational information. Therefore, the MOTIV platform introduces M-Community, a more useful education-based community. M-Community will reward participants who give accurate answers that are chosen by the person who asked the question. This should encourage participants to post useful information as the most professional answers will be rewarded with tokens. Of course, tokens accumulated through M-Community activities will be useful on the platform. Based on local information provided by the user, M-Community can recommend academies that meet the conditions set by the user. It also provides local communication options to help parents exchange useful information with the academies. M-Community will distribute high-quality content in an incentive-based community system.



[Image 10. M-Community Question and Answer Process]

3.2.5. Business Model

M-Profile Data Usage Fee

M-Profile stores the data of numerous instructors and learners. As such, the data of the participants on the platform has value itself, attracting prospective buyers who will use the value. Companies and organizations that want to use this data must spend MOV (MOTIV Token) in order to gain access to the data. Some of the MOV is used for platform fees, the rest are allocated to the data owner as revenue.

M-Service Registration Fee

Academy managers who want to promote their academy's services through MOTIV's M-Service can register on the MOTIV platform. Academy managers can use services related to the overall operation of the academy, such as ways to promote their academy or recruit staff and instructors. They can use these core services to improve the efficiency of their academies. The MOTIV platform provides the MOV token ecosystem for the smooth operation of the academy. Academy managers register their academies on the MOTIV platform and pay fees to help them achieve their goals.

M-Review Customer Reward System

Academy operators can set up token rewards to encourage learners to leave reviews for the classes they have taken. In fact, when learners who have taken a course leave a reliable review, they are rewarded with tokens. Learners can use the tokens they received to pay for further academy lectures, or they can also use them to conduct other economic activities within MOTIV.

M-Community Compensation Fee

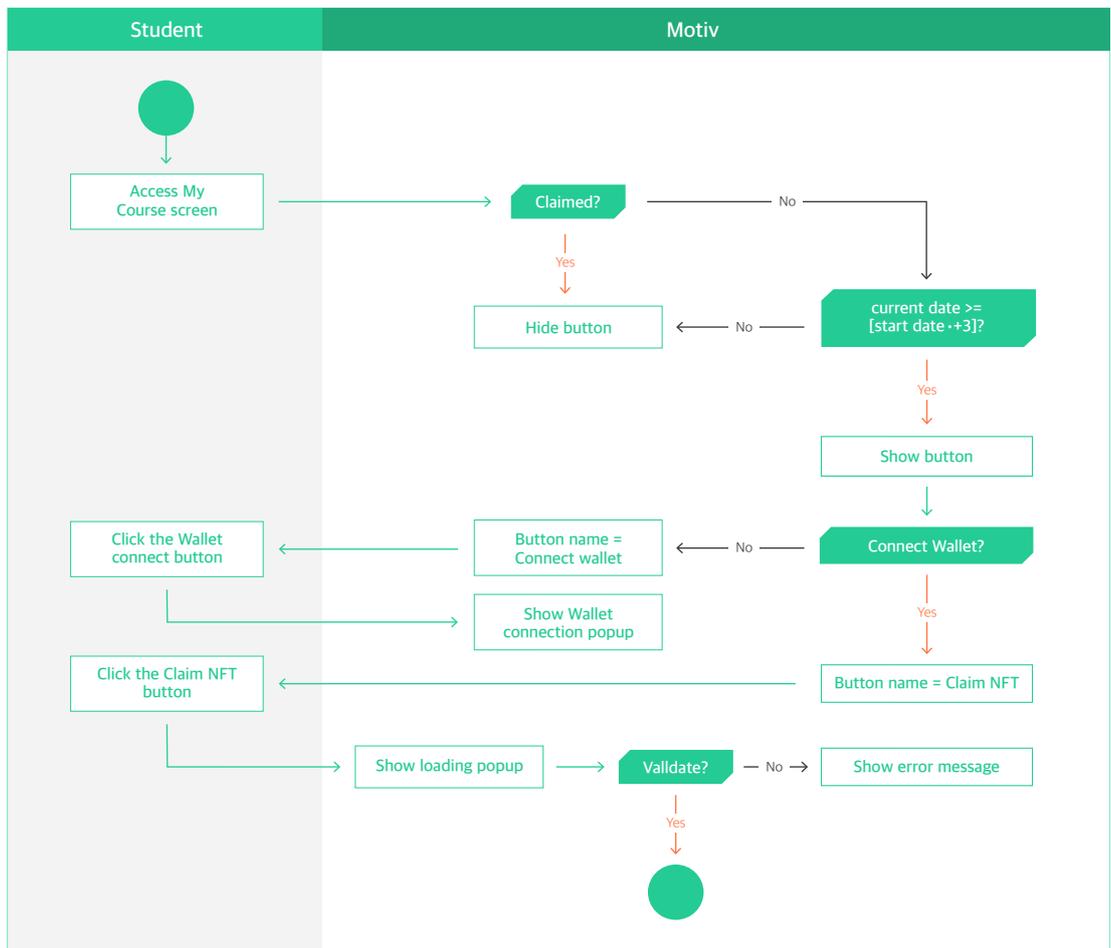
Users can earn rewards from questioners by providing professional answers. Based on local information provided by the user, M-Community can recommend academies that meet the conditions set by the user. It also provides local communication options to help parents exchange useful information with academies. M-Community will distribute high-quality content in an incentive-based community system.

Setting the Advertising Compensation Fee

Advertisers can use data about individuals stored in M-Profile, data from M-Reviews, and information about M-Community users in order to conduct targeted advertising. Advertisers can use advertising services such as banner ads, pop-up ads, and push notifications. They can then set compensation tokens for certain activities done by customers. Lastly, they can use MOV to pay for expenses when using MOTIV's advertising services.

3.2.6. NFT Issuing Structure

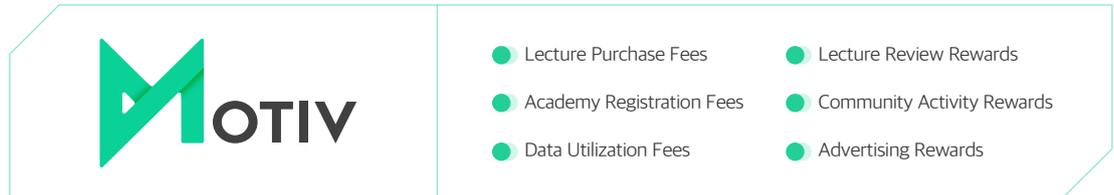
NFTs will be issued according to the following structure



[Image 11. NFT Issuing Structure]

3.3. MOV (MOTIV Token)

3.3.1. Token Model



The MOTIV Token (also called MOV Token) is a utility token that is widely utilized for the growth of the MOTIV ecosystem. The MOTIV token is issued based on the Ethereum network, and the contract address is shown below.

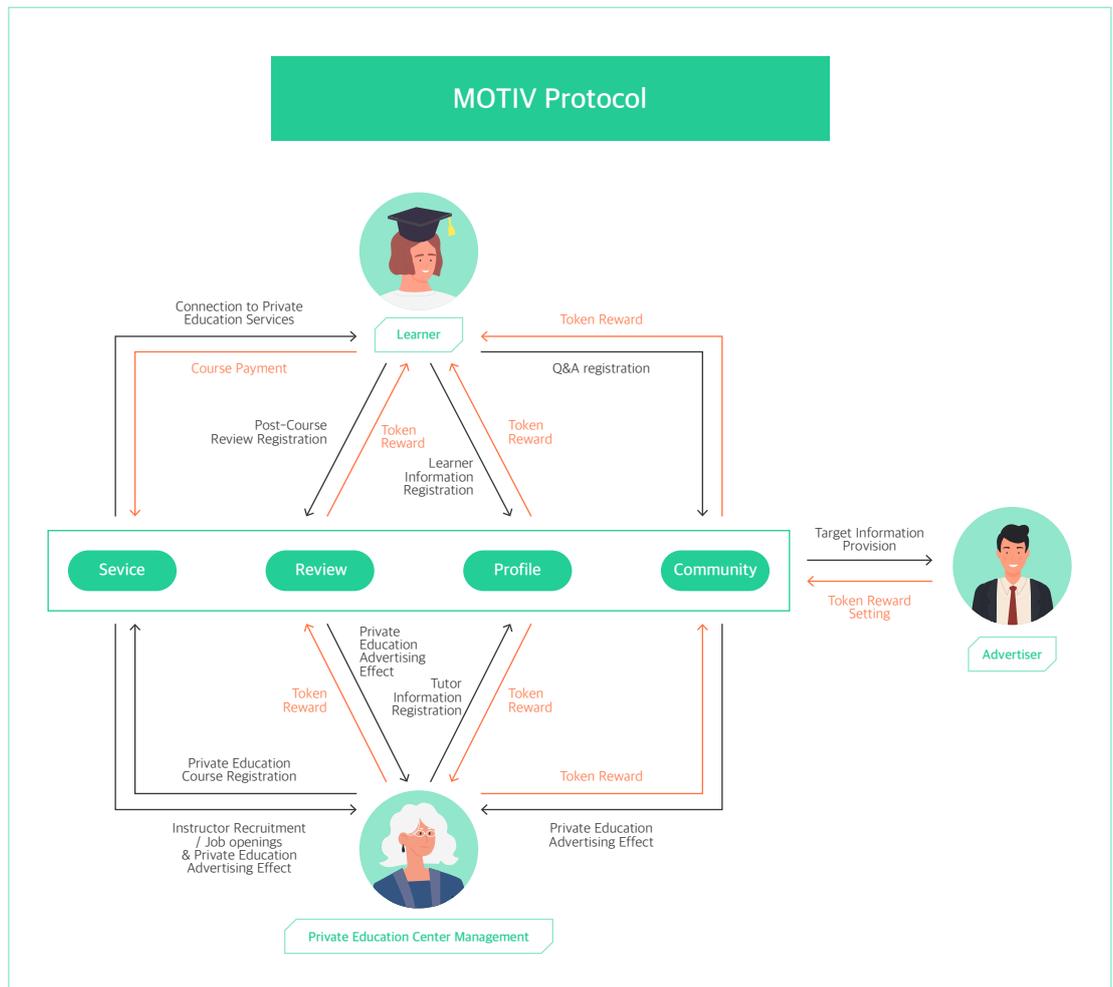
Contract Address: 0x40284109c3309a7c343911bfd93bf5e0fbb706c

The roles of MOTIV tokens on the platform are as follows: First, MOV is an incentive token that encourages the activities of learners, parents, academy managers, and advertisers. Second, MOV is used as a way for learners to pay academies in order to take their lectures on the MOTIV platform. Third, MOV is used for academy registration fees.

Learners, parents, academy managers, and advertisers will contribute to the increase and maintenance of the value of MOV tokens by using the MOTIV platform and conducting various economic activities on the platform.

3.3.2. Token Economy

MOV is the utility token used on the MOTIV platform that can be obtained through MOTIV ecosystem activities or purchased from Korean or overseas digital asset exchanges. MOVs are used as a means of payment in the ecosystem. Participants may use MOVs to generate revenue. In addition, further benefits will be provided to MOV holders, which will form a mutually beneficial situation in which the platform is made stronger as the number of holders increases.



[Image 12. MOTIV Token Economy]

3.3.3. Use Case Examples

Use Case #1 Learner's Perspective

Student A is preparing to study abroad. Student A's parents are going to enroll him in a foreign school, so they are looking for an academy that specializes in conversation. Student A has to raise his conversation level in one year so that he can follow the foreign schools' classes. However, even though they ask their friends and other parents, they can only find information about academies that just improve grades. Finally, Student A joins the MOTIV platform and enters his age and subjects of interest. After that, he is able to look through the many academies partnered with the MOTIV platform. He can narrow his search down to only academies that specialize in English conversation and preparation for studying at foreign schools.

After looking at the reviews (based on blockchain) of students who had already attended the academies, Student A chooses the academy that best suits him. Thanks to the honest (not fabricated) reviews left by previous students, Student A chooses an academy that clearly specializes in English conversation. After successfully choosing his academy, Student A is able to prepare to study abroad without much difficulty. Moreover, through various activities on the MOTIV platform's M-Community, Student A can ask frequent questions in English, which makes his English speaking even more proficient and leads to him receiving professional answers from experts. Meanwhile, Student A is also able to enroll in the academy, write reviews, and receive token rewards. After he hears an advertisement for an English conversation reference book that he needs, he receives additional token rewards on the MOTIV platform. The following month, Student A can use those points to pay for his academy fees, which will reduce the cost.

Use Case #2 Academy Manager's Perspective

Director B manages a general academy. He poured tons of money into marketing to attract students, but it didn't work out well. So, he looked into other marketing channels and found out about the MOTIV platform. Through the MOTIV platform, Director B was able to upload accurate information about newly recruited teachers. When he introduced the teachers, he was able to inform the students about them accurately and transparently, which gained his students' trust. In addition, students who were satisfied with the academy could post reviews on the MOTIV platform. Director B was able to enjoy the results of effective marketing at a cheaper price than traditional options.

Director B set up an academy bus route and used targeted marketing to attract students who lived within the maximum range that the bus could operate. This increased accessibility for students who live far away. As a result, Director B was able to attract more students. The new students were satisfied with the good lectures from trusted teachers and left good reviews, which led to even more students coming to the academy.

Director B showed his academy teachers the compensation incentives available through M-community activities. The teachers then shared their expertise on M-community to receive compensation. This more easily spread accurate educational information, made the community more active, and increased the number of students using the MOTIV platform.

Use Case #3 Corporate Promotion Team's Perspective

Mr. C works as a team leader for a toy company's public relations team. He is responsible for marketing the company. He usually uses SNS ads that cannot target specific customers. Therefore, even though he wants to target elementary, middle, and high school students as customers, he doesn't get a lot of results because the ads cannot be targeted. He finds that the company's profits don't change much so he decides to join the MOTIV platform. On the MOTIV platform, students are divided into groups. This means that Mr. C is able to upload products for elementary school students on the academy page frequented by elementary school students. When the students click on the ad, they are directed to a promotional video. Sales of the product rise in proportion to the number of people who watch the promotional video produced by the company. In addition, in order to sell a product designed for high school students, Mr. C posts an ad on the high school student consolidated academies page. As expected, the number of sales increases. Mr. C's use of targeted marketing on the MOTIV platform has allowed him to reach more students and save a lot of money compared to traditional marketing, which is costly.

04 Partners

 coinone

 (주)건우애듀









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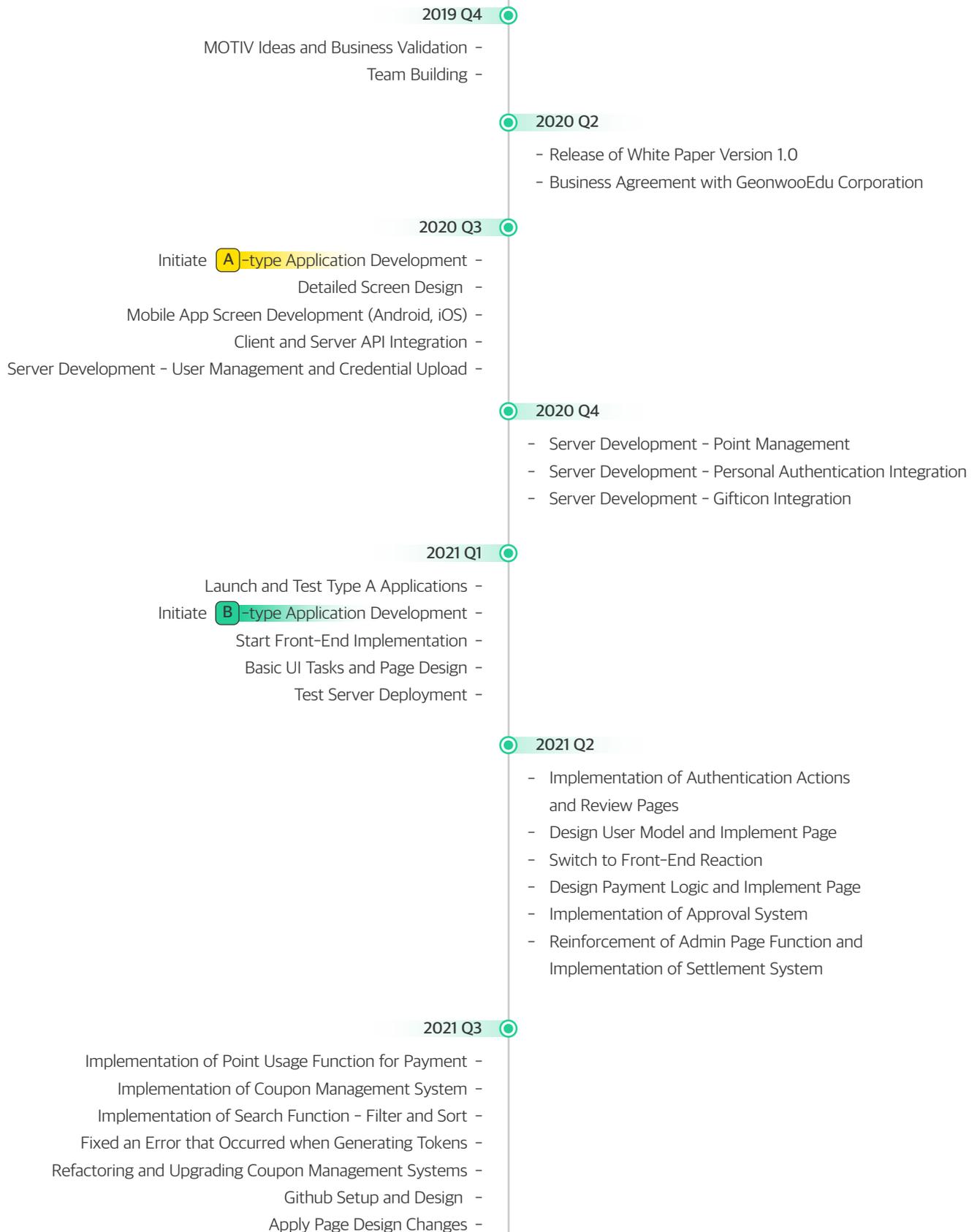
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05

Roadmap



2021 Q4

- Activate the Course Registration Function
- Upgrade Design
- Work on In-App Feedback Functions
- Completion of Review and Feedback Functions
- Package Native iOS Application
- Package Native Android Application
- Package iOS & Complete FAQ

2022 Q1

- Modify iOS Packaging, Perform Crawling to Test App
- Crawl Database and Test Ability to Change Locations
- Application of Crawling Server & Redeem Coupons

2022 Q2

- Hagwon.com Beta Version Test & Launch
- Registration of Customer Data in the Service Area

2022 Q3

- Official Platform Release (PC Web Version)

2022 Q4

- Build an Advertising System within the Platform
- Partnership Attraction
- Recruitment of On/Offline Advertisers
- Expand the Area of Service

2023 Q1

- Release Mobile Version

06

Disclaimer

This Whitepaper is intended to provide information on business models, technologies and the MOTIV team to those interested in the MOTIV Protocol (including the MOTIV platform) and MOTIV tokens. This white paper is based on the status at the time of its preparation (as-is), and the MOTIV team does not guarantee that it will be accurate or appropriate in the future with respect to any content including the conclusions, schedules and achievements of the projects listed on the roadmap. The contents of this white paper can be changed according to the policies and decisions of the MOTIV team, and the final version takes precedence over the changes.

The information or analysis in this white paper does not include any recommendations for you to participate in this project. This white paper is not intended to encourage investment advice, securities, or financial products. In addition to what is stated in this white paper, we recommend you seek expert advice and let them check the details related to risk assessment, application of related laws, and imposition of taxes.

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This white paper is not reviewed or approved by any regulatory authorities, nor does the publication, distribution or dissemination of this white paper mean that it complies with all applicable laws or regulations. On some occasions, the publication, distribution, and dissemination of this white paper may be prohibited or restricted by the relevant laws and regulations. In addition, regulators may restrict the sale, ownership, use and possession of MOTIV tokens, and their actions may affect the sale and use of MOTIV tokens.

The MOTIV token has no other use than the intended use of the MOTIV Protocol as set out in this white paper, and its value and functionality are not guaranteed. MOTIV tokens are not securities or investment products, and the ownership of MOTIV tokens is not interpreted as the ability to claim distribution or redemption (such as profits from the MOTIV team) nor having any intellectual property rights.

The purchase of tokens carries significant risk. You may lose all or a significant portion of the funds used to purchase the token, and the MOTIV team does not guarantee anything. When referring to this white paper to purchase MOTIV tokens, please understand the risks and ensure they are acceptable.

Exclusion of Liability

The information contained in this white paper can be translated from time to time or used in communication with multiple participants. You will be responsible for confirming that there may be changes or misinterpretations in the course of such translation or communication, and that the Korean white paper on the website has the highest priority, so it is your responsibility to confirm the white paper with the highest priority.

The MOTIV team informs and explains the risks as follows: The MOTIV team makes no warranties in any form or content of the risks described below by the MOTIV team, and the risks below are solely the responsibility of buyers of MOTIV tokens and participants of the MOTIV Protocol.

Precautionary Statements of Future Outlooks

This white paper contains descriptions of future outlook and implementations (referred to as “long-term planning”). These future plans are expressing words or phrases such as “can,” “will,” “expected,” “target,” “forecast,” “intention,” “planning,” “potential,” “continued,” “possible,” “prospective,” “predictive,” and “will be” based on assumptions and analyses considered reasonable in light of the experience and other factors of future development. However, risk and uncertainty exist in its content, and the results and performance of the actual MOTIV Protocol may differ from future plans.

Potential Risk

It is recommended that you read the following and carefully analyze and understand the relevant factors and risks before deciding to purchase and participate in MOTIV tokens. Risks include, but are not limited to:

Recently, the risk of government regulation for the blockchain industry has increased. Depending on whether or not the government regulates the blockchain industry and its influence, the companies' businesses will be directly or indirectly affected. For the sound development of blockchain technology, the MOTIV team strives to comply with the relevant laws and regulations and to carry out the business as stable as possible to the extent permitted by law. However, future legal regulations may negatively affect this project. In addition, it might take considerable time and resources to respond to government regulations of MOTIV tokens.

Tokens are scrutinized by the U.S. Securities and Exchange Commission (SEC) and other regulators around the world, and MOTIV tokens can be considered securities in many countries including the U.S. In this case, the terms of the Securities-Related Act may restrict the retention of a certain amount of MOTIV tokens, the transfer of MOTIV tokens, and the sale of MOTIV tokens. The associated business that facilitates the exchange or transfer of MOTIV tokens may be restricted.

Even if tokens are not valued as securities, additional regulations may be imposed depending on legislative trends in each country, including South Korea. The terms of the relevant statutes may restrict the retention of a certain amount of MOTIV tokens, the transfer of MOTIV tokens, sale of MOTIV tokens, and the associated business that facilitates the exchange or transfer of MOTIV tokens. The Republic of Korea has recently revised the “Act on Reporting and Use of Specific Financial Transaction Information” to regulate related businesses and transactions, and additional risk may arise under all related laws and regulations already enacted or to be enacted in the future.

Loss of MOTIV tokens may occur due to personal key damages to your digital wallet. If a personal key is lost, destroyed, or damaged, the holder may not have access to a blockchain-based digital asset, such as a MOTIV token, and the MOTIV team cannot restore it.

Smart contract technology is still in its early development, and its application involves significant operational, technical, regulatory, and financial risks. Smart contracts may not be suitable for their original purpose. Defects, vulnerabilities, or other problems that may be inherent in smart contracts can result in technical problems or loss of MOTIV tokens.

Prospects such as individuals and businesses may not use the MOTIV Protocol and MOTIV tokens even after launch, or they may not be aware of them. In addition, MOTIV Protocol operations may become unavailable. In this case, the value of the MOTIV token may be significantly reduced or lost.

As the MOTIV Protocol includes the storage and transmission of user's personal information, it is exposed to the risk of personal information leakage due to security problems caused by cyber terrorism in various ways. The MOTIV team will take security measures, such as blocking unauthorized personnel from accessing the database, but personal information may be compromised for several reasons. This could result in legal issues, monetary losses, or loss of trust, including a fall in reputation for the MOTIV Protocol and MOTIV tokens, negatively impacting this project.