

FAQ ICURY

What inspired Icecat to launch a coin?

The Icecat team sees a great business opportunity for the ICURY and related Distributed Ledger Tech (DLT). It's unique for a product content syndicator. Icecat has a unique and dominant position in its global [product information management and syndication](#) market, is already active as a provider of secure databases, and believes that the ICURY has great and global potential for its e-commerce ecosystem. At least as a loyalty token.

What is the full name of the token?

ICURY

What is the ICURY ticker?

ICY

What is the contract address of ICURY?

ICURY contract: [0x8903e8f101d86ea097efe104a3d53f4c42cb44bc](#)

What is the blockchain platform used?

Ethereum for the ICURY token.

What type of token is ICURY?

ERC-20

What's ICURY's icon for listing?



What's the ICURY logo for other communication?



What's the legal opinion about ICURY?

That ICURY is deviced as a loyalty token, not different from "airmiles", discount coupons or saving stamps in retail, which might be redeemed against Icecat services in the near future. ICURY is not (deviced as) a security in any jurisdiction. The token issuer is not promising profit, and no profit distribution or voting rights are attached to the ICURY. There are no proceeds generated (through an ICO or IE0) with the promise that value is created in issuer's ecosystem. Icecat is funding it's existing and expanding ecosystem independently.

Will ICURY convert tokens to another blockchain or DLT?

Not yet, though for the upload to an exchange or to your Icecat account, tokens are converted to an off-chain ledger. If Ethereum becomes 1000 times more scalable, it would be a great platform to continue to use. If Ethereum can not meet its scalability challenges, there will be likely reasons down the road to move tokens to a different, more efficient platform.

How are tokens currently distributed?

You can see that in blockchain explorers like etherscan: <https://etherscan.io/token/0x8903e8f101d86ea097efel04a3d53f4c42cb44bc>

How can I get ICURY?

You can buy ICURY (ICY) via an exchange, such as [Nocks](#), [txbit](#), and several DEXs.

Further, see the [Icury website](#): via subsequent airdrops and tasks ICURY can be earned. Participation in ICURY airdrops is currently only open for registered Icecat or Iceclog users. Registrations is free.

Because of overwhelming interest, there have been several subsequent airdrops, as listed on the [airdrop page](#).

What do I have to do to get free ICURY in an airdrop?

The instructions per airdrop are given on the [airdrop page](#).

Airdrop 1: max 100 Icecat users that added their ethereum address earned 1000 tokens each.

Airdrop 2: max 100 users that register for Iceclog blog and ICURY group earned max 500 tokens each.

Airdrop 3: max 100 users that register for Iceclog blog, ICURY group and txbit.io exchange earned max 250 tokens each.

Airdrop 4: max 100 users that register for Iceclog, create a credible user profile and share this in a social media post, whereby max 100 users earn 125 tokens each.

Airdrop 5: same as airdrop 4, whereby max 100 users earn 62.5 tokens each.

We might continue with airdrops following the same halving approach, not to influence trading too much.

I don't see ICURY (ICY) in my wallet

First, check etherscan.io and look under ERC-20 tokens whether you have received ICY. If you can see them in etherscan, but not in your wallet, then you have to add them as a "custom token" (in MyEtherWallet for example). Typically, you are asked for the

ICURY contract: [0x8903e8f101d86ea097efe104a3d53f4c42cb44bc](https://etherscan.io/address/0x8903e8f101d86ea097efe104a3d53f4c42cb44bc)

and the decimals: 18. Note: not all wallets support custom tokens. In that case you might have to look into migrating your wallet to another wallet such as the Nano Ledger, for example.

Why is Icecat applying DLT/blockchain tech in its ecosystem?

Currently, the Ethereum (ERC-20) blockchain is used to administrate the ICURY as a loyalty (points) system within Icecat's ecosystem. Further, application of DLT/blockchain tech within Icecat's ecosystem is subject to R&D. Icecat already contains four (distributed) ledgers, i.e. append-only secure databases in its environment:

1. Product Ledger: its append-only records of unique product data-sheets.
2. Editor Ledger (or Editor Journal): its append-only records of changes to the contents of product data-sheets
3. Taxonomy Ledger (or Log): its append-only records of changes of the Icecat taxonomy, i.e., the data definitions (categorization, specs, spec types, spec groups, brand names, units, category-spec relations, etc).
4. Statistical Ledger: Icecat records on user/product-level product data-sheet downloads. This ledger is critical for brand clients.

ICURY transactions are currently based on ERC20 and stored in the ethereum blockchain. At the moment that value transactions are based on these ledgers, it's logical that state-of-the-art Distributed Ledger Technology (DLT) is used to handle secure (peer-to-peer) value transactions.

Further, there are a number of application areas in Icecat that are useful for storing other types of database transactions using DLT to avoid tampering with data:

- Proof Of Quality (POQ): the acceptance of a new or update of product data-sheet as posted using POQ algorithms. The POQ algorithm leads to a score between 0 and 100%, where a score of 50% or higher implies that a minimal quality level is reached upon which the Icecat syndication network can accept the data-sheet. The results of POQ need to be securely stored as a reference to the ecosystem and its community.
- EDI transactions: in the ecosystem, Icecat is supporting Electronic Data Interchange (EDI) between suppliers and resellers, i.e., exchange of price and availability information, electronic ordering, and order status updates. This is also a typical domain in which DLT is useful as these business-to-business transactions need

to be recorded in a secure database that is untamperable.

There are a few reasons why existing mainstream (public) blockchain technologies such as bitcoin or ethereum are currently not meeting the requirements of Icecat: the low efficiency and high transaction costs, congestion and the lack of transaction speed of a few transactions per second (tps) instead of millions of tps, the environmental cost of POW, and the so-called forking problem, to name the main ones.

For its own purposes, Icecat will have to make use and develop or select DLT that fits its needs for decentralization and its requirements for speed and efficiency. It's unavoidable that Icecat will continue to deploy its own DLT platform applications for its own very specific purposes. The DLT applications, such as Proof Of Quality software nodes, are currently being created by the Icecat development team. Over time, more and more blockchain applications will be created in-house.

What's the competitive advantage of ICURY?

Currently, none of our main competitors investigate, invest or apply DLT/blockchain or introduce a loyalty/utility token. Icecat is also unique in its open content and open source approach in the market. (The crypto/blockchain community is actually mainly an open source community as well, sharing software sources freely). The open content approach already led to Icecat being market leader in terms of global use of its database.

If Icecat succeeds in applying the ICURY in the POQ, loyalty or other processes, this would greatly accelerate the production of high-quality product data-sheets through the Icecat network.

What will be the value development of the ICURY?

ICURY has been listed by exchanges on the initiative of these exchanges. And that leads to [exchange market prices based on supply and demand](#). We don't know how that will develop further.

To avoid being seen as a US security, which would limit the global use case of ICURY, the issuer of ICURY doesn't promise or guarantee profits or value increases in one way or the other. And, the issuer is a passive entity: it's not doing work or managing the ICURY ecosystem or use case in the sense of taking actions with the promise or intention to increase the value of the use case to (indirectly) increase the value of ICURY.

A possible growth or decrease in value from its initial value depends on many factors of which many are not under the control of Icecat or the ICURY team.

Icecat doesn't give any guarantees. Someone buying ICURY is at risk that the token loses its value (completely). Icecat might reconsider it's position over time, depending on legal and regulatory developments.

Why is Icecat not pursuing an ICO or IE0?

Our primary objective is to get a token with sufficient ownership among Icecat's ecosystem stakeholders, and to develop compelling use cases, not to generate funds as Icecat is not a startup, but already a well funded and listed Dutch company. Further, an ICO or IE0 might lead to a situation in which ICURY tokens are automatically seen in certain jurisdictions – such as the USA, Canada, Singapore and Switzerland – as a security, which would potentially limit the use case of the ICURY within Icecat's global ecosystem.

When is the White Paper finalized?

This will not happen as ICURY is not offered to investors for sale by Icecat.

Information that we provide about our ideas are the Position Paper (tech white paper), the [Light Paper](#), the [ICURY Token Terms](#), this FAQ, and other business documents, and several press announcements. We don't need a White Paper resembling a prospectus (but not being a prospectus) as we don't want the ICURY be seen as a security, and are not pursuing the path of an ICO, IEO or something similar, limiting the use case of ICURY. The moment we change our position, we will seek the permission of a regulator first.

Why Should I Invest in ICURY?

We don't give investment advice, and in general we urge you to be cautious regarding speculating on value increases of cryptos. If you still want to speculate on cryptos, please seek financial expert advice first.

If you want to participate in an Icecat pilot, we advise to participate in an airdrop and "earn" tokens yourself. If you want to purchase items that can only be bought with ICY, such as initially the [Icecat cap](#), you will need to earn, acquire or receive ICY first.

What are the ICURY milestones and how will these be reported?

The milestones are on the ICURY website or in this blog, and will be elaborated further in subsequent position papers or posts. We communicate updates through our [icury.com](#) site, the [iceclog website](#), through the [ICURY group\(s\)](#) and newsletters.

On what exchanges will the ICURY be traded and what is the importance of listing for ICURY?

ICURY is now listed by [TXBIT.io](https://txbit.io), [Nocks](https://nocks.io), at the sole initiative of these exchanges, and several DEXs (distributed exchanges) such as Etherdelta, and McAfeeDex, where any user can enter the ICURY ERC-20 contract string to have the token added.

If ICURY owners want the ICURY to be listed elsewhere, they can request or vote for listing on such other exchanges themselves.

The regulatory requirements for exchanges are increasing, and one needs to expect KYC (know your customer) checks such as banks are already regularly performing, and anti-whitewash policies.

What is the implication of AMLD5 for ICURY?

What does the EU's 5th anti-money laundering directive mean for our [ICURY](#) (ICY) project? As the issuer, Icecat, itself is neither an exchange or a wallet provider (yet), the path forward is very simple. We don't have to register ICURY within the EU. Further, we decided to only work together with crypto service providers – exchanges or custodian wallet providers – that make the effort to be AMLD5 compliant in so far they focus on EU citizens, or comply to compatible legal frameworks in other jurisdictions. We want to mitigate the risk that our Icecat users are exposed to malpractices.

I can't trade on Nocks, where can I

then trade?

If you don't have a KYC'ed euro account, or don't pass the KYC test of Nocks, then look into other exchanges where trade of ICY is supported, typically against other crypto such as bitcoin or ethereum. Or approach exchanges in your country for supporting ICY trading pairs.

Will ICURY be listed on a top 10 crypto exchange?

That might happen, but we can't give guarantees. We try to avoid exchanges that pump up their volume artificially, through washtrade or otherwise, to score higher on coinmarketcap or other monitoring applications. We also want to avoid exchanges that charge outrageous listing fees, and next market making and liquidity provisioning fees, as we don't see trading as Icecat's responsibility or business case. Finally, we try to avoid exchanges that have an intransparent structure or have a doubtful reputation. We prefer [crypto exchanges that conform to regulations](#) in major countries. We might agree on an airdrop to kickstart trading on an exchange and promote the exchange if it's integrity, security and transparency are beyond doubt.

What is the vision of Icecat for the use of ICURY in its ecosystem?

The main ideas are worked out in the position paper *Tokenizing the Dominant Open Content Syndication Network in the E-commerce Market* as updated from time to time: <https://iceclog.com/icury-tokenizing-the-dominant-open-content-syndication-network-in-the-e-commerce-market/>

What is the value of 1 datasheet in terms

of ICURY?

We don't know yet.

What platform will be used for token distribution?

We have created ERC20-compatible (ether) tokens. At the same time, we see the ethereum network as too slow and expensive for the Icecat ecosystem. Till scalability requirements are fully satisfied, we call the ICURY a pilot.

What is the smart contract ID?

The contract ID is 0x8903e8f101d86ea097efe104a3d53f4c42cb44bc. [The contract can be seen on Etherscan, for example.](#)

Icecat's philosophy is to keep smart contracts as simple as possible. The more complex a smart contract, the higher the risks of unintended consequences, including security risks.

What are the DLT skills of the team?

We have a core Icecat dev team of around 20 developers, who are increasingly involved in ICURY integrations in relation to existing infrastructure. Icecat works with external consultants regarding DLT specialisms or services that we don't source internally (yet). A simple smart contract is created internally.

Why is Icecat on ICO watch sites?

Although Icecat is not pursuing an ICO, still ICO watch sites were interested to list the ICURY, as a potential ICO or Token Generation Event (TGE).

Icecat doesn't want to be associated with the typical ICO: a team with no business and no track record. Many current ICO

benchmarks are too often far from independent and are biased, and were totally off in their rating of ICOs, as 99% of the ICOs failed despite top ratings.

For that reasons, Icecat has first re-focused itself on airdrops and on general PR, and announcements in its community and some crypto events. Icecat will continue its PR, media reach, and presentation of the ICURY on relevant conferences and shows, and in conversations with key business clients.

Apart from press releases, we hardly see social conversations about ICURY in crypto communities. Why?

We are an established global business, with a big and professional e-commerce community. First of all, we are communicating the ICURY and related developments within our own, existing community of 80,000+ Icecat users. Responses are positive. Our community trusts us as a reliable and professional global service provider, which has a deep understanding of e-commerce challenges and technologies. Second, we are selective regarding social media. We use existing Twitter (~6,500 followers) and LinkedIn (~20,000 connects) handles, our existing icury.com blog and business Skype network, and have started our own ICURY groups on this blog environment, and have the Telegram t.me/icurycoin group. We have already a vivid developer community in Icecat's ecosystem as can be witnessed on [GitHub](https://github.com).

In the current phase, we receive already sufficient interest, registrations and commitments to make sure that we can meet our ICURY objectives. That's very encouraging as we mainly did PR thus far.

We did indeed press announcements. Got a lot of requests and responses, and because of this we are now speeding up all efforts to introduce the ICURY and its associated DLT solutions. At the same time, we monitor the market as there's

still regulatory uncertainty.

Regarding typical crypto communities: we don't want to be associated with the typical ICO, or IEO as these are too often construed as a scam, or just involve a lightweight team without any business substance or track record.

The further we progress in the ICURY roll-out, the further we step up our marketing efforts. We're used to build successes with our community, step by step, over the years.

Are sponsors (brands) and other clients of Icecat also investing in ICURY or making use of the ICURY?

ICURY and the Icecat DLT solutions are and will be part of our standard services. The ICURY will initially be used for loyalty rewards. And, we will investigate whether it might resolve micropayment issues, which can be settled against periodically charging an Icecat account (or wallet) with ICURY. Whatever choices we make, we'll make the ICURY a natural part of our technical service infrastructure and ecosystem. An easy and logical mechanism for loyalty, settling accounts or otherwise.

Our experience is that when we develop solutions that make sense, clients are inspired to work with us on new project ideas, not yet anticipated.

How do regulators see the ICURY?

According to Dutch law and regulation, ICURY is currently not a security, financial instrument or money, that is to be regulated by AFM (Authority Financial Markets) or DNB (Dutch central bank). We have discussed the ICURY concept with the respective authorities. The opinion till now is that our offering documentation is currently not subject to AFM or DNB approval. We have registered the ICURY initiative with DNB as

DNB is asked to develop a regulatory framework.

Therefore, we anticipate that regulation might change in the future and we keep authorities informed as Icecat is a listed company, and we want to provide authorities the opportunity to share their opinions in advance with us. That is appreciated by authorities. As there's convergence within the EU, the opinion of most regulators within the EU will be progressing quite similar.

In the US and Canada, ICURY is highly likely to be seen as a security the moment that an ICO would be executed. That's why we don't pursue an ICO. In China and Vietnam, ICOs are even forbidden.

We'll work with the local authorities to make sure that we can roll out the ICURY as part of our global services in any country, and thus need to mitigate legal risks and uncertainties.

Should I pay in Euro (fiat) or via Ether?

Currently, we don't accept payments for ICURY. We only do airdrops to registered users as part of business or technical pilots. Via exchanges ICURY can be traded against Euro, Bitcoin, Ethereum and Solaris.

I am a USA or Canadian resident, can I join?

Feel free to join the pilot and receive free tokens.

Please, note that in the USA and Canada most tokens, and we assume also the ICURY, still might be seen as securities even if they are provided for free.

To avoid being seen as a security in the US, the ICURY team doesn't promise profits, and the issuer is a passive entity not doing any management related to ICURY and its use case

(with the idea to create value for the ICURY).

ICURY is self-reported itself to the DNB (Dutch National Bank) which is investigating the crypto market. No license for the ICURY is requested.

What's the KYC check?

KYC or Know Your Customer is enforced by regulation that authorities increasingly apply to the domain of token exchanges, and thus token offerings. If a KYC check is required, please, provide our administration with your passport copy (front side plus back side). In certain cases, we also might need a proof of residency, for example by providing a utility bill on your name.

P0Q checks including QA can be seen as an analogy to miners in a traditional blockchain network, how is it different?

As for the QA (quality assurance) process, currently, our editors are in charge. In the future we would like to find a way to automate, speed up and decentralize the process. Rewarding P0Q (Proof Of Quality) results with ICURY is something we're piloting. POW (Proof Of Work), as standard for bitcoin and siblings, is extremely (energy-)inefficient and expensive as servers are wasting time on increasingly hard cryptographic puzzles. POS (Proof Of Stake), as Hyperledger applies, is more efficient. But, still not efficient enough for Icecat as we need to facilitate big catalog imports, which might require millions of transactions per second to be handled at a very low cost. Hence the P0Q blockchain application development. Our existing and documented APIs (Application Programming Interfaces) can already handle such numbers of database transactions per second. For rewarding ICURY, we pilot coin transaction infrastructure that can keep up with this speed requirements and provides untemperable DLT.

Why are you not publishing your consultants and advisors in your documentation?

In the classic world of IPOs (Initial Public Offerings or “beursgang” in Dutch), it’s not done to present advisors as a selling point or endorser. In the USA, authorities have warned celebrities not to endorse ICOs. We believe it’s a malpractice to promote an ICO with (celebrity) advisors. In Icecat’s case, it’s an existing business with a great reputation in its *niche*, and it’s existing team of more than 170 staff with vast experience in tech, e-commerce and online, that is presenting and developing ICURY and its blockchain ecosystem. We are going to make this an ever increasing success, and do this with the help – but ultimately independent – of external advisors.