VPLedger
Veritas Persona Ledger

VPLEDGER BLOCKCHAIN ECOSYSTEM

ENTERPRISE FIRST, ON EVERY LEVEL

Existing blockchain projects provide the user with no guarantees of network stability and offer no protection of legal rights. Businesses have therefore lacked the practical and legal reassurances they need to leverage the considerable advantages of blockchain technology.

VPLedger is built from the ground up for enterprise needs, enabling businesses to integrate powerful peer-to-peer tools and services into their processes within a clear legal framework.

VISION

VPLedger was created to offer businesses the benefits of **blockchain technology** and peer-to-peer financial operations, within a **stable, reliable technical framework** and with the **legal and regulatory guarantees** that have previously been absent in the sector.

VPLedger's 'enterprise first' ethos is evidenced in a number of key features:

- High transaction throughput, suited for the needs of global business.
- Suite of powerful tools and services, including smart contracts, a decentralised exchange, token creation, stablecoins and other digital assets.
- Permissioned network with known validating nodes, verified through enhanced KYC.
- Mandatory KYC for all users.
- 'Protective democracy' approach, founded on a Constitution.
- Clear legal framework for redress in the event of fraudulent transactions.

VPLedger addresses both the technical and regulatory shortcomings of earlier blockchains and decentralised platforms, which have thus far discouraged businesses from integrating these new technologies into their processes.

The result is an ecosystem of decentralised products and services, open to all but accessible only by individuals and entities willing to undergo identity verification. Within this blockchain network, users are free to undertake any activity they wish, subject to the regulation in the relevant jurisdiction.

TECHNICAL APPROACH

VPLedger is built on **Graphene 3.0**, a smart contract-enabled upgrade of the technology underpinning the BitShares 2.0 network.The use of a **permissioned ledger** with a limited number of known, approved validating nodes enables throughput of **100,000 transactions per second**. Consensus is achieved via the VPG algorithm.

The platform hosts a virtual machine, running **smart contracts based on Ethereum technology** and **decentralised applications** (dApps), enabling businesses to execute complex logic in a trustless environment.

The native currency and default means of payment within the VPLedger ecosystem is **Vimples (VPL)**: a unified, frictionless currency for a global single market of blockchain products and services.

Unlike conventional open blockchains, the task of securing the network and processing transactions is separated out from the payment layer; Vimples are designed to function solely as a means of **accessing software services**, rather than as a speculative asset.

Meanwhile, users will be given access to the **Governance body**, on the basis of a future charter to be presented by OpenLedger ApS. This hybrid approach allows VPLedger to offer a truly 'enterprise first' blockchain solution.

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Key tools and technical functionality:

- Smart contracts and dApps
- Smartcoins, stablecoins and user assets
- Hierarchical account management system
- Automatic generation of business reports
- Cross-chain operations
- Transparency of team identity and funding
- Decentralised development
- Decentralised multi-wallet
- Block explorer and other blockchain tools

Key ecosystem features:

- Ability to interact with counterparties within an enforceable legal framework
- Secure, reliable and transparent DLT
- Private transactions
- Up to 100,000 operations per second
- Transaction fees as low as 0.01%
- Opportunity to influence core economic decisions and network characteristics
- Free user-to-user transfers and messaging
- Sophisticated tools for minimising financial and counterparty risks
- Ability to work with both fiat and digital currencies and assets
- Decentralised model of development and improvement of blockchain protocol
- Well-developed, diverse ecosystem of services
- Instant response to hacking and malicious activity against network users via legal instruments and recourse
- Multi-level user protections to facilitate effective business operations

BUSINESS

VPLedger is designed for the needs of the $21 trillion global SME market.

All platform revenues are collected by OpenLedger ApS, the creator and technical developer of the SaaS products and services offered on VPLedger, to be distributed to stakeholders at regular intervals. OpenLedger's chief revenue stream comes from Vimples purchased as part of initial platform access, memberships and top-ups. Vimples can be be purchased against different currencies and on different AppStores and e-commerce sites outside of the VPLedger platform.

Users who purchase membership enjoy benefits including **60% cashback** on all transactions, plus passive income from referred users. **Lifetime membership** is available only until January 2020. Revenues from transaction fees will be shared among platform stakeholders, including **members**, the **Governance body** and **validating nodes**.

Up to **200 million Vimples** will be sold by OpenLedger ApS. After this, Governance will decide whether OpenLedger will continue as corporate head on a branch model, or hand over the network to a Foundation. A further **10 billion VPL** will fund platform marketing and development.

CONSTITUTION

VPLedger is run on the model of a protective democracy, according to a Constitution. Validating nodes agree to adhere to the Constitution. Thus fraud can be addressed swiftly, but user rights and protections are maintained and transactions cannot be blocked or reversed without an appropriate legal order by the relevant authorities.

TEAM

VPLedger's founder is Ronny Boesing, CEO of OpenLedger ApS, the core developer for the platform. Detailed information about the activities of the VPLedger team, including the history of all changes within the blockchain, current work to improve the platform, the results of referendums, etc, is all transparently accessible and constantly updated on the official VPLedger website.

CONCLUSION

VPLedger combines the best features of peer-to-peer technology within a legally compliant framework, offering a bridge between fiat and the blockchain world. This enables businesses to leverage the benefits of blockchain technology without the regulatory uncertainty that has prevented widespread adoption.

VPLedger is based on the principles of protective democracy, where economic decisions are made directly by the users themselves. The blockchain is developed and maintained by the legal entity of OpenLedger ApS, which is responsible for all the obligations undertaken under the VPLedger blockchain Constitution.