

EXPRESS REVIEW OF ICO PROJECT



datarius.io

ICO: 05.03.2018

HIGH
Quality Rate

AVERAGE SCORE

5.0 / 7.0

DIGRATE

digital rating agency



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The evaluation is only a reflection of DigRate's review of the documents and other resources available as of the time of the publishing of this report. Any updates and/or changes to the documents following the date of the publication of this document are not considered in the evaluation.

The DigRate team expresses its respect to all enthusiasts of the cryptocurrency world.

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According to [whitepaper](#): “The Datarius project is a new, social-type cryptobank with transparent conditions. In cryptobanking industry, Datarius will become the first financial institution capable of offering its customers a full range of financial services implemented within a decentralized system.

The uniqueness of Datarius Cryptobank is that the project allows customers to get services, adapted to their needs. Datarius will operate on the basis of P2P ecosystem (peer-to-peer), where transaction participants are private users, and not banking institutions. This is not a novelty in the financial market, but system offered by Datarius inherited best traits from traditional banking products, adapting them to the principles of decentralized system operation.

Such platform will be a perfect solution for people without credit history, to whom traditional banks cannot provide loan proposals, or for whom current oers on the market will cost much more”.

The revenue part of the Datarius business model is the commission fees for transactions that users will make using the platform. The platform allows holders of tokens to receive 65% of the amount collected by Datarius cryptobank commission fees, that will be distributed annually starting from 2019, in proportion to the number of holder tokens.

OFFICIAL INFORMATION

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Token	DTRC
Price	1 DTRC = 0.01 USD
Soft Cap	\$1 mn
Hard Cap	\$51 mn
Bonuses at Pre-Sale	до 40 %
Bounty campaign	yes
Platform	Ethereum
Accepted	ETH, BTC, BCC, LTC, fiat
Country	Costa Rica



Criterion**Score****PROJECT CONCEPT**

Does the problem the project plans to solve really exist?

Is the company's product unique and monetized in the market?

Has the team identified its competitors and its advantages over them?

Is the project's solution significantly different from existing solutions?

5.5 / 7.0**BUSINESS MODEL**

Has the project laid out its operating business model?

Is there a clear roadmap?

Has the team presented a detailed financial plan for revenues and expenses?

5.0 / 7.0**THE TECH**

Is blockchain technology a solution to the market problem?

Is there already a working product?

Has a safety audit of the source code been provided?

Has the source code been published on GitHub?

4.5 / 7.0

Criterion	Score
TEAM	
Have the project founders already implemented a similar successful business?	
Are the project founders well-known, with established reputations in their professional fields and/or in the blockchain field?	4.7 / 7.0
Does the project team have enough experience to implement the project?	
TOKENS	
Is the issuance of tokens limited?	
Is there mechanism that would protect current holders from token devaluation?	5.3 / 7.0
Do the project participants have clear motivation for owning the tokens?	
PROJECT SUPPORT	
Do the competencies and experience of the advisory board members meet the project goals?	
Are the project's partners large and well-known?	5.0 / 7.0
Is the project attracting large VC investors?	

Criterion**Score****COMMUNICATION**

Is the project popular on social networks and in thematic communities?

Is the project widely discussed on blockchain news resources?

5.0 / 7.0**JURISPRUDENCE**

Is there a clear legal structure? Is it transparent?

Have tests been passed that determine the token is not a security?

Is there an AML policy? Does the company have KYC procedures for token purchases?

Does the project provide tools (for example, the use of escrow) that would guarantee the return of investments if the stated usage of funds is not followed?

5.0 / 7.0

Is there a SAFT, a detailed contract/offer, and/or agreement for the token sale?

Is there a detailed Privacy Policy and policy on the processing and storage of users' personal data?

Has the team taken into account the legal risks of an ICO?

How do we rate the quality of the project?



ADVANTAGES

- Blockchain technology is necessary for the project.
- The team described in detail the business model of the project.
- There is a clear roadmap.
- The issuance of tokens is limited.
- The project is popular on social networks and in thematic communities.
- KThe project team has extensive experience and a strong track record.
- The project has a strong advisory board.
- The legal structure of the company is transparent.
- The source code of the project is published on GitHub.

High
Quality Rate



DISADVANTAGES

- There is no detailed financial plan.
- The team does not have a working product.
- Low level of expertise of the project founders in the tech implementation of fintech startups.

The project team conducted a comparative analysis of Datarius with traditional banking institutions and competitors from the fintech field

[Datarius cryptobank](#) is a platform that will function on the basis of P2P-ecosystem and will combine many different financial services, such as: fast money transfer; currency exchange; crediting of P2P; transactions and investments in real funds; trading exchange instruments; demand deposits; integration with instant money transfer systems Western Union, MoneyGram, TransferWise; access to SWIFT; use of fixed cryptochecks; mortgage credit lending; creation of services for small and medium-sized businesses; creation of a VC investment fund; access to the market of government bonds. Future users of the platform will receive financial services that will meet their needs, as transactions will be automated and services will be adapted to the wishes of users through smart contracts.

According to the [report by McKinsey & Company](#), the volume of investments in fintech startups increased from \$ 2.5 bn in 2012 to \$ 14.6 bn in 2016 and continues to grow rapidly. According to the forecasts of the World Bank, by 2025, 10% of world GDP will be serviced through a blockchain. The project team conducted a comparative analysis of Datarius with traditional banking institutions and competitors from the fintech field. However, concrete projects on a blockchain with a similar concept have not been considered (for example, [according to Forbes](#), in 2017, 22 of the 50 most successful fintech startups were implemented on the blockchain).

The platform allows holders of tokens to receive 65% of the amount collected by Datarius cryptobank commission fees, that will be distributed annually starting from 2019, in proportion to the number of holder tokens

Another decentralized fintech project is [Lala World](#) (B1 investment attractiveness score), ICO has already ended and the project raised \$ 12 mn. The Lala World team presents a product with limited functionality, that is used by more than 500 thousand people. Despite the similarity of projects for a standard set of financial instruments, Datarius offers an innovative model of socialization of the fintech system, as well as many additional tools. Among the competitive advantages of Datarius: relatively low commission fees for transactions (0.02 to 0.15%), the ability to customize services for the needs of a particular user; a flexible system that will allow users to transfer personal accounts to crypto-space significantly saving on banking services and receiving bonuses for activity on the platform and, thanks to integration with international translation systems, it will be easy to invest and withdraw funds.

The economic nature of the DTRC token defines it as a digital unit of Datarius service, a unique key and the only tool for participating in the ecosystem. The entire range of financial products and ecosystem services is based on the interaction of users directly with each other using DTRC.

The development of the pre-alpha version of the base system is scheduled for July 2018, and the launch of the finished commercial product for April 2019

DigRate analysts believe that the distribution between the token holders of a part of the platform's revenue carries the risk of classifying DTRC as a security token and without obtaining licenses in a number of countries it can be considered as violation of the securities market law. However, the team is advised by professional lawyers, and the results of Howey test will be published soon.

In order to reduce the risk of token devaluation, the project envisages the limited issuance of tokens and the listing of DTRC on exchanges after the product has entered the financial services market.

The ability to use the ecosystem with a variety of financial instruments, a minimum platform commission fee when carrying out a transaction, the allocation of a part of the platform commission fees are the main factors of high potential demand for DTRC.

Developers published the [Terms and Conditions](#), that disclosed AML / KYC issues. The publication of the Privacy Policy is scheduled for February 19, 2018.

At the moment, the main disadvantage of the project is incomplete implementation of the tech side, as the team does not represent the platform prototype. The code of the ICO smart contract is published on [GitHub](#), the results of the independent safety audit of the smart contract are not presented.

The price of DTRC after the release of the finished product and active marketing campaign can significantly increase within 6-12 months

In general, the success of the Datarius project will depend directly on the availability of the necessary licenses (starting with the DPL, that is in the status of application consideration), and also on the distribution of cryptocurrency as a legal means of payment. If all legislative norms are observed and the project's functionality is fully implemented, the platform can be of interest to a wide range of users of different social levels.

**What is important
to improve?**

High-priority tasks:

- develop and submit a detailed financial plan;
- submit an alpha version of the product;
- establish partnerships with experts who have the experience of implementing a successful business in the field of fintech;
- publish information about the legal support on the official resources of the project.

What information should be added?

More information is required:

- about the mechanism for protecting tokens against devaluation,
- about compliance with the legislation requirements of the securities market and on the taking preventive measures,
- about compliance with the legislative requirements for personal data protection and about the development of a Privacy Policy,
- about large VC investors in the project,
- about the safety audit of the smart contract.

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