



Business Intelligence Report

## In-depth Analysis for COSS

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# Meet the Ambitious Binance Competitor with Teeth, Coss.io (COSS)



*Figure 1: Coss.io Beta Branding*

Reception to the recent debut of the brand-new exchange, COSS, has been very positive. COSS, an acronym for Crypto-One-Stop-Solution, sets out to achieve exactly what its namesake suggests; to become a one stop shop for all things cryptocurrency related.

## **COSS aims at two fundamental issues in the cryptocurrency market:**

Explosive growth within the crypto market within a short period of time has provided several growing pains. The mass influx of users, a large percentage of which are new to the scene, as well as the booming number of ICOs, have resulted in a difficult setting for beginners to educate themselves and gather information.

Another one of the major current obstacles for mainstream adoption for crypto is a lack of user-friendliness. An individual would have to register on an exchange, create a wallet, then convert fiat to either Bitcoin or an alternative; often on multiple sites.

## **The Platform and Future**

COSS presents itself as a solution, by building a platform "designed specifically to inform and educate users about the variety of coins, helping them to make an informed choice, and providing multiple possibilities to use digital currency, all in the same place".



COSS also aims to shape a foundation for all crypto users: companies, startups, traders, customers and merchants alike; building an ecosystem to boost mass adoption. "The platform gathers the most popular cryptocurrency services and products into one portal allowing users to gain control over their finances, to manage transactions, to integrate merchants' payments, to deposit funds and so much more".

COSS's system "consists of a payment gateway / POS, an exchange, a merchant list/platform, market cap rankings, a marketplace, an e-wallet, various coin facilities and a mobile platform. The COSS platform unifies all transactional aspects that are usually managed by means of FIAT money, and offers multiple cryptocurrency-related services in one place. The list of potential features of the platform can be infinitely extended, and will continue growing as the platform evolves".

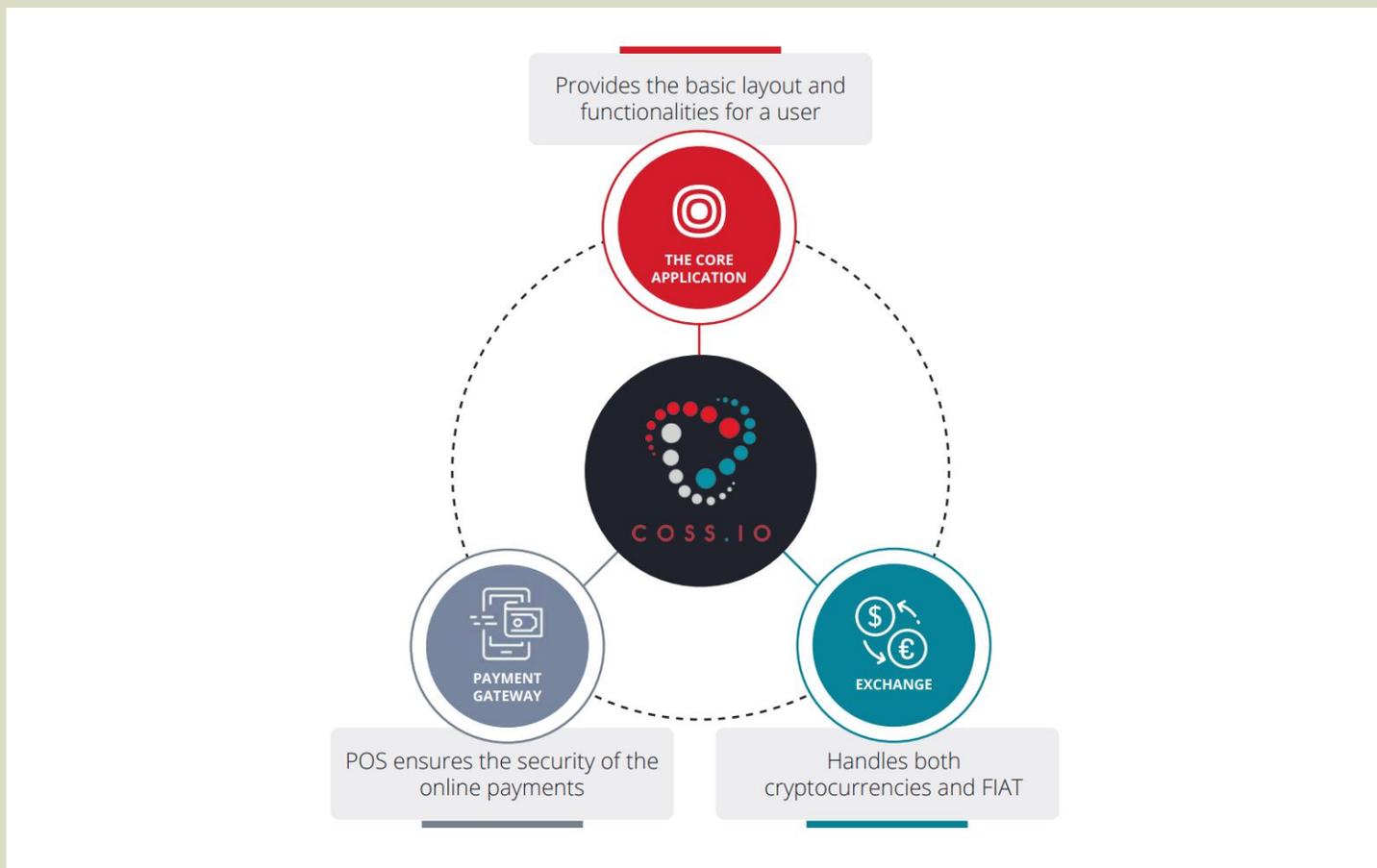


Figure 2: Platform Flow Chart

### Project Background

COSS has been in development since Jan '16, and recently finished phase 2. The project is still under active development. Upcoming phase 3 will see COSS reaching out to create partnerships with companies from Fintech and blockchain related areas. Mergers, incorporation and development of new features are also on the roadmap. COSS aims to evolve and adapt to the crypto industry. "In order to expand, COSS aims to implement 3-5 new features each quarter, and apart from following its long- and short-term goals intends to make new partnerships constantly, adding new products and services that can help to extend the functionality of the platform. "

## Upcoming Features

### Smart Contracts

Smart Contracts as a Service (SCaaS) is a segment of COSS, which allows businesses to create and execute smart contracts within their system in order to simplify and automate their actions. SCaaS has potential to become as popular as SaaS (Software as a Service) in terms of its adoption within businesses, and has been predicted to advance the functionality within a wide range of industries.

Crowdfunding, p2p funding, healthcare, escrow, insurance, voting, etc.

### DAO

The future of COSS will become autonomous, decentralized, and run or managed as a DAO. "In a simplified way, DAO is a computer program, run by a peer-to-peer network, in which the governance and the decision-making is prescribed by the code or the pre-programmed smart contracts. DAOs can be set to operate autonomously, without human involvement, implying that the code can provide the direct, real-time control of the DAO and the funds stored on it. "

"Because of its decentralized governance, DAOs have no central point of failure, representing the new generation of organizations and businesses that can be turned into DACs (Decentralized Autonomous Corporations and/or Companies). In the future, the COSS system will also allow creating DAOs for and by other customers as one of its added features."

### Security

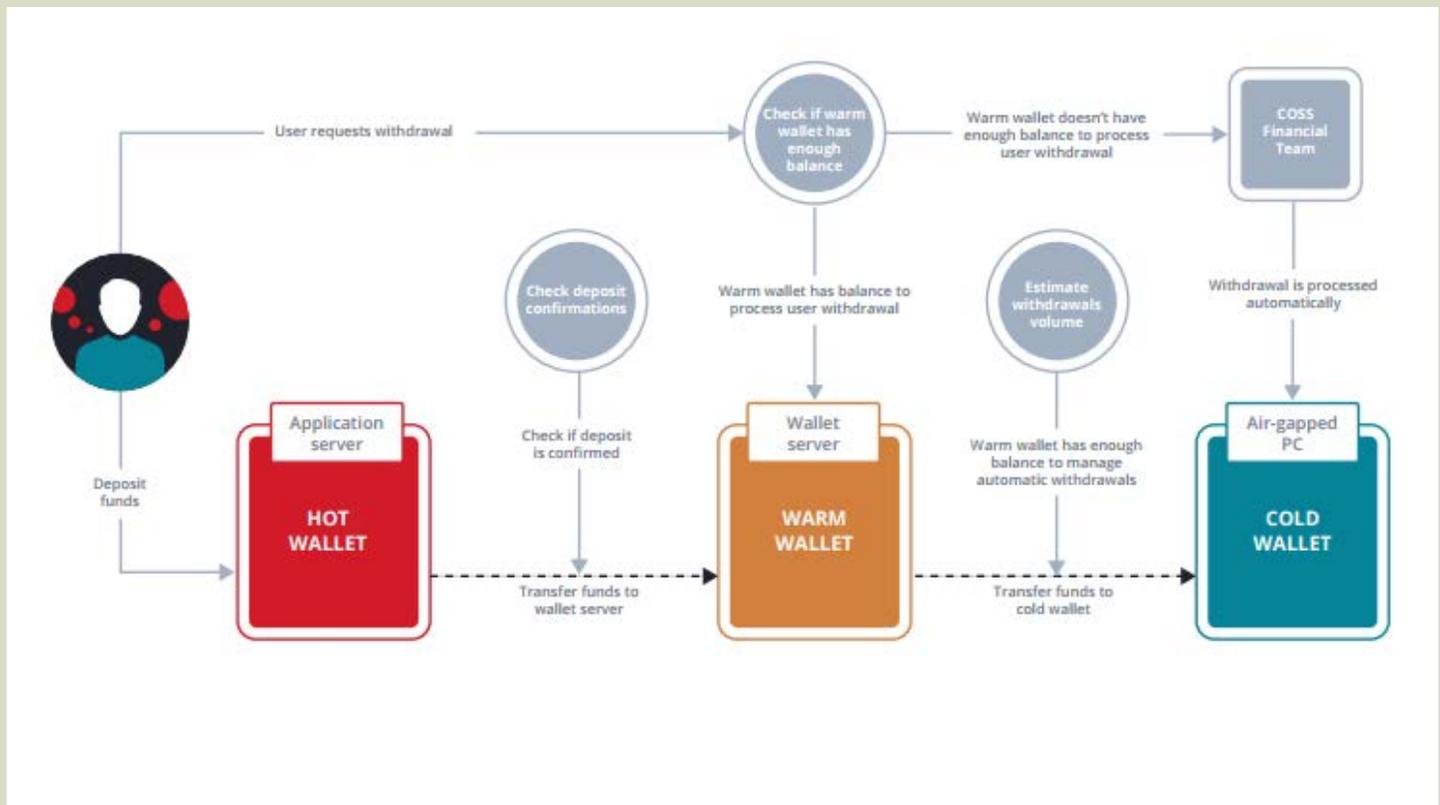


Figure3: Wallets System

To provide a safe, and user-friendly environment, COSS takes security very seriously. Transactions are managed with 3 types (hot/warm/cold) of wallets.

- Hot wallets hold funds only for a limited amount of time, as transactions are confirmed, funds will be moved to Warm.
- Warm wallets are located on a separate server, with all security measures required. "all communication ports except for the blockchain synchronization ones are blocked, no user has access to the server directly, the wallet's password is encrypted, etc." Further, only a limited amount of funds can be stored.
- Cold wallets are stored on air-gapped PCs. They have no internet connection and transactions are processed manually by financial managers. Most funds are stored here.

Another security mechanism that is set in place tracks all logins/IP/alt accounts/trading history/withdrawal & deposits to comply with Anti-Money-Laundering rules. "COSS implements services from CoinFirm, a company that offers AML blockchain solutions. All incoming transactions on COSS are screened, and if the receiving users' wallets have ever been involved into any illegal activities, the deposited funds will be rejected. This advanced security feature guarantees the COSS customers their trading safely". This will ostracize any shady activities (scammers/hackers/criminal) elements from COSS's ecosystem and protect its user base.

## **Merchants**

The merchant platform on COSS aims to facilitate a relationship between crypto businesses and clients, to perform the role of a middleman in the massive cryptocurrency adoption and build a marketplace. Users can search/filter merchants based on their needs. And as of launch, COSS has already accumulated a large list of merchants and businesses you can already browse through (from various countries). To support this, COSS boasts a feature filled payment gateway. It supports multiple currencies, integrates the exchange rates, has speedy KYB process, reporting, integration and payment mechanisms:

- The payment gateway offers COSS users multiple exchange rates from FIAT to crypto currencies. Upon its launch, the input currency list at the COSS platform was confined to: EUR, USD, the Singapore Dollar (SGD), the Malaysian Ringgit (MYR), the South Korean Won (SKW), and the Romanian Lei (RON), and can be extended upon users' request.
- Fast and secure KYB (Know-Your-Business), allowing Merchants to rest assured that the validation of their branches will not take long.
- Reporting tools within merchant platform are aimed to simplify Merchant's accounting.
- The COSS payment gateway integration takes less than 1 development hour with the COSS scripts.
- Payment Buttons and Links for Merchants, who don't have a web-shop. The payment link is a merchant tool which, allows receiving payments for their products online quickly. The payment link is generated from the merchant's profile.
- The 3rd party plugins such as WordPress WooCommerce and Magento to accept cryptocurrency payments.

## **Trading Engine**

COSS's exchange platform is built upon a custom developed trading engine. This engine communicates with the webserver through an internal API. This allows the trade to take place in real time. Trading pairs are managed on the back end, and admins will be able to add new pairs, set up dynamic fees for each currency, etc. The COSS exchange offers both Limit and Market Orders. Orders will be able to be filled partially.



The token COSS offered will enable "owners to receive revenues in the form of transaction fees charged by the COSS system for cryptocurrency transactions" as it's incentive. The revenues generated from withdrawal feed, transaction fees, and payment gateway, will be transferred to COSS token holders on a weekly basis.

All users start with a standard trading fee of 0.2% and as trading volume increase, the fee gradually declines to as low as 0.04%. The COSS merchant platform operates on a 0.75% fee derived from each transaction. 50% of this revenue is shared with COSS token owners.

## **Funding**

What has been most impressive about this far reaching project is that it has been 100% self-funded. It did not rely on any external investments prior and upon its launch. With a sizable team consisting of many members who has had many years of experience in their field, and an equally large board of advisors, COSS seems to be very confidently backed by a solid crew, as its many partnerships shows. COSS has just recently signed a co-op between themselves and Digital Developers Fund (DDF), allowing startups launching on COSS a direct exposure to a fund with possible financing.

## **Growth**

COSS's distribution plan heavily emphasizes and reflects its goals

- 50% - IT Development, User Experience, Roadmap Completion
- 25% - Mergers and Acquisitions
- 10% - Marketing Plan
- 10% - Operations
- 5% - Shareholders, Board of Directors, Advisers

## **Market Cap**

Currently Coinmarket Cap (coinmarketcap.com) lists COSS with a circulating supply of 23,678,963 COSS, with a total supply of 80,000,000. Syndicate member, Sam, confirmed with user "coss-rune" in their Slack channel that the circulating supply is supposed to be 93,000,000. Altering the market cap of the asset at the time of this report to \$16,452,909USD.

At this time, we are still researching this, but we've been told that there has been a claim submitted to coinmarketcap.com by COSS to have the correct volumes listed shortly.

## **Partners**

Eva Energy – a subscription-based energy-supply company from Romania dedicated to delivering integrated utilities – electricity and natural gas to industrial and domestic customers since 2012. On COSS.IO Eva Energy is soon to introduce billing for gas and electricity in cryptocurrency.

CardBlue – a Romania-based provider of prepaid MasterCard and the associated services. CardBlue is soon to issue COSS prepaid cards for easy deposit/withdrawal of cryptocurrency, its conversion into cash and to enable payments in physical stores.



Civic (CVC) – a platform that provides identity theft protection by means of multi-factor authentication, third-party authenticator and a physical hardware token. Civic login is soon to be implemented on COSS.

ICORating – a rating agency that has developed a system helping to analyze ICOs greatly contributing to the growing market behind it. ICO Rating will soon collaborate with COSS to put ICO services to the next level by



Figure 4: Partners

## Social Media Analysis

A dig into the social medias turned up several opinions about COSS. Most are of positive nature, hopeful for the future success of COSS. However, many have also expressed concerns about COSS being affiliated with VEROS. VEROS has been labeled a scam and leaves people wary to invest into COSS by affiliation.

<https://steemit.com/cryptocurrency/@exdev/veros-the-cryptocurrency-a-scam>

<http://behindmlm.com/mlm-reviews/excallit-review-veros-cryptocurrency-pump-dump-altcoin-scheme/>

Dan Cearnau, co-founder of COSS, tweeted that he developed VRS and naturally that was the trigger:

[https://www.reddit.com/r/COSS/comments/74c0rt/dan\\_earnau\\_ceo\\_of\\_vrs\\_and\\_cofo...](https://www.reddit.com/r/COSS/comments/74c0rt/dan_earnau_ceo_of_vrs_and_cofo...)

However, user "mpolaa" responded: This was cleared up by Rune in the slack channel. *[In response to someone asking about the connection]*

"I think it is fair also. And it has been explained multiple times. VRS was developed by some of the same dev team and (sic) our consultancy company assisted in creating marketing plan for an affiliate program. The intention was for it to be used by the affiliate system to reward its members for onboarding merchants. The business model wasn't sustainable, and COSS

decided to create its own 1-tier affiliate program by itself (known as CAP). The VRS was also modeled in a completely wrong way where the affiliate program paid (sic) for the gas for transactions and not the users. This didn't look like the problem at the time with an ETH price of less than 10 dollars. But over time that cost way surpassed the business model and made it unsustainable. Just because you try (as Pariah) put it, and it turn out not to work doesn't make it a scam. But there are still VRS holders out there, and that is why we haven't delisted the token yet. And it is also listed on a couple of other exchanges." Still, a minor but a red flag nonetheless, proceed with caution.

Insinuations aside, COSS was just ranked as the highest potential investment project around by ICO Rating, an auditing agency located in Russia and Spain. The company is specialized in evaluating companies.

August 4th, it has issued an auditing report of C.O.S.S. PTE LTD (aka COSS) from Singapore on its website and social media ranking it as Stable+, the highest of its evaluation marks.

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## Resources

- <https://coss.io/>
- [https://join.slack.com/t/cosstokenswap/shared\\_invite/MjI0MTIyMzEzOTA4LTE1MDIyNDcwOTAtZDhjZmRjZGI2Zg](https://join.slack.com/t/cosstokenswap/shared_invite/MjI0MTIyMzEzOTA4LTE1MDIyNDcwOTAtZDhjZmRjZGI2Zg)
- <https://www.linkedin.com/company-beta/13239921/>
- <https://www.facebook.com/cosscrypto/>
- <https://twitter.com/cosscrypto>
- <https://play.google.com/store/apps/details?id=com.coss.merchant.pos&hl=en&pcampaignid=MKT-Other-global-all-co-prtnr-py-PartBadge-Mar2515-1>

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