Omnify Coin (OFY) Tokenomics

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1. **Introduction**

   In this paper we seek to introduce Omnify Coin (OFY), its utility, and address the tokenomics that it follows.

2. **Tokens**

   Omnify is governed by Omnify Coin (OFY), its utility token. The total supply of OFY is hard-capped at 250,000 and it has 0 decimals. 1 OFY = 1 Vote = 1 Share of profits.
   All the tokens are minted with the creation of Omnify on each deployed network. The minted tokens are sent to the developer wallet in preparation for the ICO. If absolutely necessary, the governing token can be modified or changed in the governance contract by the developer wallet, which can only happen after approval from the DAO and a clear mechanism to distribute the substitute tokens to the previous token's holders.

3. **Utility**

   Having OFY allows holders to get a share of all the profits collected from Omnify's fees in the form of periodic profit distribution rounds. It also allows submitting and voting on proposals that will shape the future of Omnify.
   OFY must be held in a wallet for a period of time before participating in any governance activities. This period is specified in the governance contract. This period can be changed according to passed proposals or technical need.
   Distribution rounds are also triggered periodically via the developer wallet or via automated "Keeper" contracts. The distribution period could be modified or changed.
   The distribution round interval and coin holding period are relative to each other. With coin holding periods always required to be 1 day greater than the distribution round interval and also one day greater than proposal voting periods. This (the coin holding period) tackles double profit withdrawals and double votes which could maliciously be done by transferring OFY between different wallets.
   The formula for calculating profit distribution is: **Profits / 250,000 = Profit per OFY**.
   If Omnify collects 10 ETH in fees, then each OFY allows withdrawing 0.00004 ETH from the distribution round. Meaning that holding 1,000 OFY allows you to withdraw 0.04 ETH from a 10 ETH profit distribution round.

4. **Distributions, ICOs, and Allocations**

   Omnify developers / team will sell 50% of the total supply of OFY in the first token sale. With a percentage of the rest being sold in other token sales at later dates depending on the success and revenues generated from profit distribution rounds.
   The token allocation for Omnify developers / team depends on the success and revenues generated by Omnify and the costs associated with keeping Omnify up and running.
   Omnify developers / team will hold no less than **12.5%** of OFY's total supply. If the revenues collected from that **12.5%** is not enough to maintain Omnify and cover its costs, then a larger percentage will be held by the team to ensure sustainability.
   Any allocated funds will be locked up in an open-source token vesting contract that facilitates the withdrawal of profits without holding the actual tokens in a hot wallet.