

ICOVO – Providing the World’s First One-Stop Initial Coin Offering Support Service Implementing DAICO

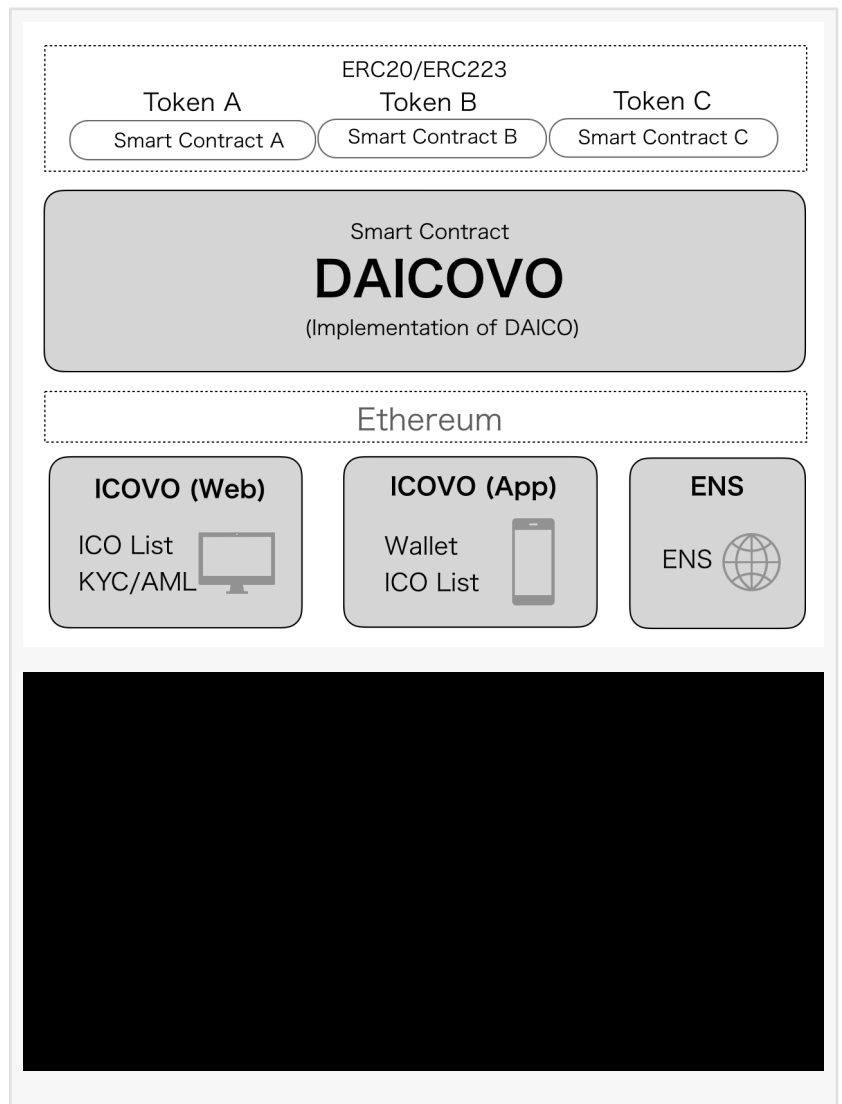
ICOVO and G. U. Lab will jointly develop and provide the global Initial Coin Offering (ICO) support service ICOVO.

SINGAPORE, SINGAPORE, February 15, 2018 /EINPresswire.com/ -- [ICOVO](#) (CEO: Akihiro Yamase, Headquarters: Zug, Switzerland) and [G. U. Lab](#) (CEO: Yoshikazu Nishimura, Headquarters: Tokyo, Japan) will jointly develop and provide the global Initial Coin Offering (ICO) support service ICOVO.

ICOVO is a one-stop ICO support service that manages issuance of ICO tokens on Ethereum conforming to the ERC20/ERC223 standard, provides a corresponding wallet and ICO listing site, and utilizing ENS. We aim to create a wholesome ICO environment through adopting mechanisms for protecting investors, which is the greatest issue facing the ICO ecosystem.

In addition to the solutions of identity verification of ICO proposers and structurally improving the transparency of ICOs, we plan to develop and implement DAICOVO, a smart contract integrating DAICO. DAICO is a mechanism advocated by Ethereum co-founder Vitalik Buterin for managing funds procured through ICOs while preventing fraud (described below).

DAICOVO’s code will be released in June 2018. ICOVO, the ICO support service implementing DAICOVO, will simultaneously launch its alpha version.



Described in the upper figure.

<About DAICO>

Described in the below figure.

Source: <https://ethresear.ch/t/explanation-of-daicos/465/65>

DAICO is a mechanism proposed by Ethereum co-founder Vitalik Buterin on January 6, 2018 for managing funds procured through ICOs in a decentralized manner to prevent fraudulent use by the founders. Through the use of smart contracts, withdrawal of funds procured by project proposers for ICOs using tokens conforming to the ERC20/ERC223 standards is restricted in accordance with achieving milestones. It also enables the return of remaining funds to project participants if a consensus is reached when, for example, a project is cancelled for whatever reason.

<About ENS>

ENS is the Ethereum Name Service, a distributed, open, and extensible naming system based on the Ethereum blockchain. ENS can be used to resolve a wide variety of resources. The initial standard for ENS defines resolution for Ethereum addresses, but the system is extensible by design, allowing more resource types to be resolved in future without the core components of ENS requiring upgrades.

Source: <https://ens.domains/>

<About G. U. Lab>

G. U. Lab is a research and development company specializing in blockchain technology. It looks to grow the Ethereum development community and mainly develops development tools. Among its major products is the Takion Wallet, which supports tokens conforming to the ERC20 standard.

Location: 26-1 Sakuragaokacho, Shibuya Ward, Tokyo

Established February 2018

<http://takion.io/>

Managing Director Yoshikazu Nishimura

<About ICOVO, the Organization Providing the Service>

ICOVO is a project started on January 1, 2018 in Zug, Switzerland with Akihiro Yamase as the CEO and will be incorporated as a foundation and corporation in March 2018.

Location: General-Guisan-Strasse 6 CH-6300 Zug Switzerland

Established January 2018

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