

Litepaper
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Abstract:

Motoverse the Real World Vehicle DeFi & Marketplace Hub. A RWA protocol for the automotive industry with a solid legal backup. This approach creates a secure and safe ecosystem for buyers, sellers, drivers, Brokers, token holders and investors.

Motoverse's ecosystem extends beyond just vehicle loans. It creates a market for buying, borrowing, selling, and financing your vehicle NFT, seamlessly integrated into a user-friendly platform. By building on blockchain infrastructure, Motoverse ensures transparency, efficiency, security, and liquidity, setting the stage for a new vehicle ownership and management era.

Problem:

Access to financial services and institutional loans is limited, forcing consumers to resort to informal lenders who demand vehicles as collateral and impose exorbitant interest rates. Consequently, consumers risk losing their vehicles and other properties when faced with liquidity issues. The centralized marketplaces and financial institutions that impose high service fees exacerbate the problem.

A breach of contract is always possible, so legally binding the vehicle to the NFT and with the parties involved is vital for the Protocol. Innovative Smart Legal Agreements that comply with the regulations, interest rates, digital signatures, automatic Terms and Conditions execution, identities, and NFTs as property certification.

Solution:

Motoverse a RWA DeFi Vehicle Protocol with solid legal backup. Motoverse represents a paradigm shift in the automotive landscape, leveraging blockchain and smart contracts solutions to integrate legality and regulatory compliance in vehicle transactions. It is a comprehensive ecosystem, offering a one-stop-AppChain for all vehicle-related needs.

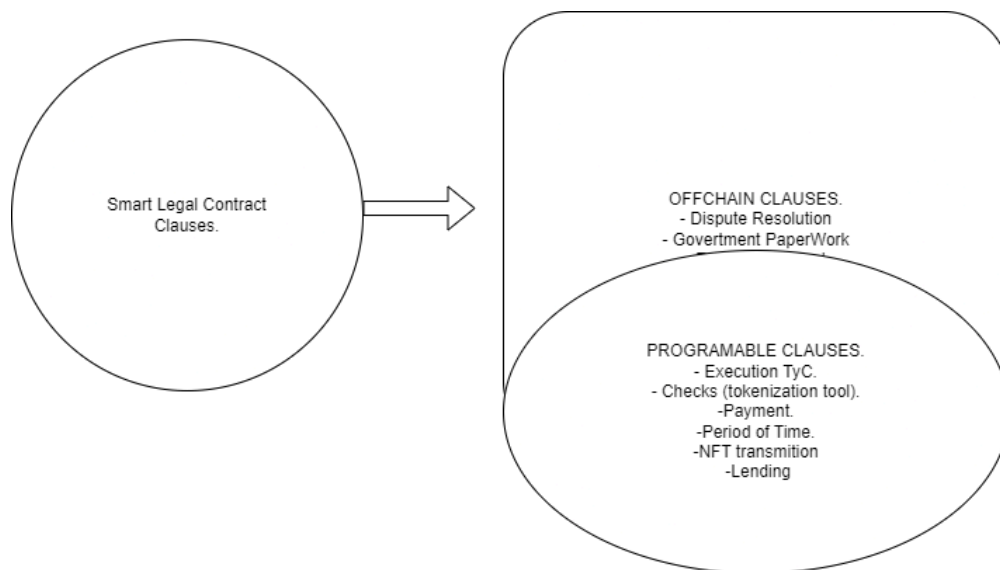
By leveraging blockchain technology and law, Motoverse will transform the traditional vehicle trust-based economy into one driven by technological-legal agreements. This shift provides greater legality, security, and other benefits to all parties involved, ushering in a new era of transparency and efficiency in the automotive industry.

Motoverse operates as a blockchain-based vehicle hub, catering to owners of various vehicles, from motorcycles to boats, service and product providers, sellers, buyers, brokers, token holders and investors. The Protocol needs different tools to guarantee its execution: Smart Legal Contracts Maker, Vehicle Tokenization Tool, DIDs implementation, Marketplace, and loan pools.

Smart Legal Contracts.

We use smart legal contracts, also known as Ricardian Contracts, which we understand as law and software agreements between two or more parties. The contract's legal clauses must be clear with the users, auto-execute, transfer value, and be legally bound.

The Smart contract is tied to clauses needed for the transaction and paired with off-chain legal services like government paperwork, verification, delivery zone, etc. This type of legal contract eliminates potential disputes and fraud.



Sale Agreement Smart Legal Contract.

The platform's solution includes sales agreements, with legal verification of the vehicle (Tokenization Tool); the NFT is locked in the Ricardian contract with the price coins. After the government paperwork checkups and physical delivery of the car, the money is transferred to the seller and the NFT to the buyer.

Loan and Sales Agreement Smart Legal Contract.

The protocol will provide vehicle lending with low interest rates, digital infrastructure, and decentralization in the automotive industry. The lending agreements need to have on-chain legal clauses connected with different off-chain legal services such as dispute resolution, debt collection, and regulatory compliance.

Loan Agreement Smart Legal Contract.

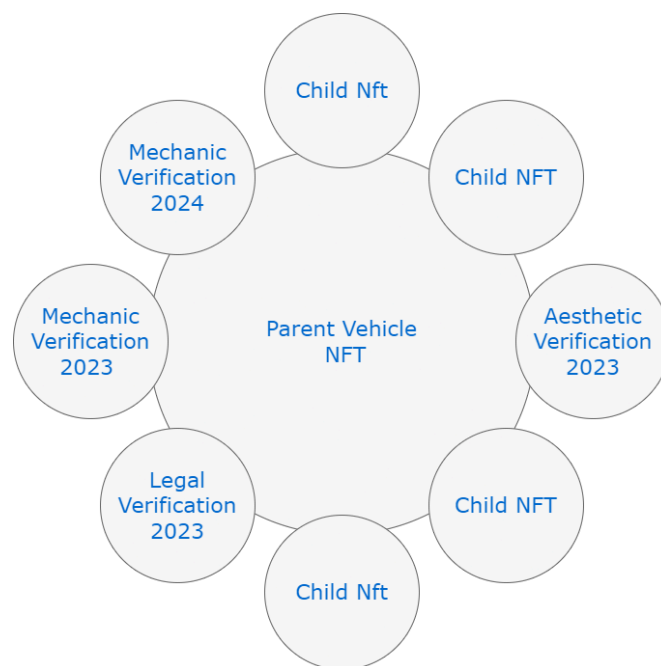
Once the vehicle is an NFT with the tokenization Tool, it can be used as collateral to get credits on the protocol. This process includes loans with guarantee contracts representing the transaction on the Blockchain and off-chain legal services as debt collection.

Vehicle Tokenization Tool.

The vehicle market is one of the most complex and prone to fraudulent activities by malicious actors within the ecosystem who hide or alter information. It is plagued by several common issues, including high-interest rates, altered or concealed prices, fraud, fake sales, impersonation, and stolen vehicle sales.

The vehicle tokenization tool solves all these problems, ensuring that the vehicle's NFT or digital twin is legally binding and linked to its physical counterparts, ensuring compliance, legality, and security, eradicating fraud, and fostering trust.

Our platform's key features include MultiAssets NFTs with parent and child NFTs integrated legal, mechanical, and aesthetic verifications, ensuring vehicles' actual price and status and avoiding fraud. The seller can change the price, but the verification valuation will be transparent on the platform.



Legal verification is done off-chain in a decentralized file storage system to guarantee compliance with personal data laws. The verifications are independent NFTs we can burn once there is a new vehicle owner.

Identities

However, the buyers, sellers, investors, owners, drivers, and different actors must create a verified identity credential to interact with the protocol. This identity verification ensures compliance with international regulatory standards for KYC, KYB, and AML, positioning the protocol as a pioneer in the automotive industry.

This approach enhances escrow legal contracts signed by real parties, ensuring legality and verified identities. Identifying the signers is also a very important requirement of Legal Smart Contracts.

Marketplace

A Custom Marketplace for Vehicles will showcase all the vehicle's metadata. The different escrow makers will provide the purchase features, so there is no buy-sell function directly on the marketplace. It is just a place to show the Vehicle NFT information to the public and start another process.

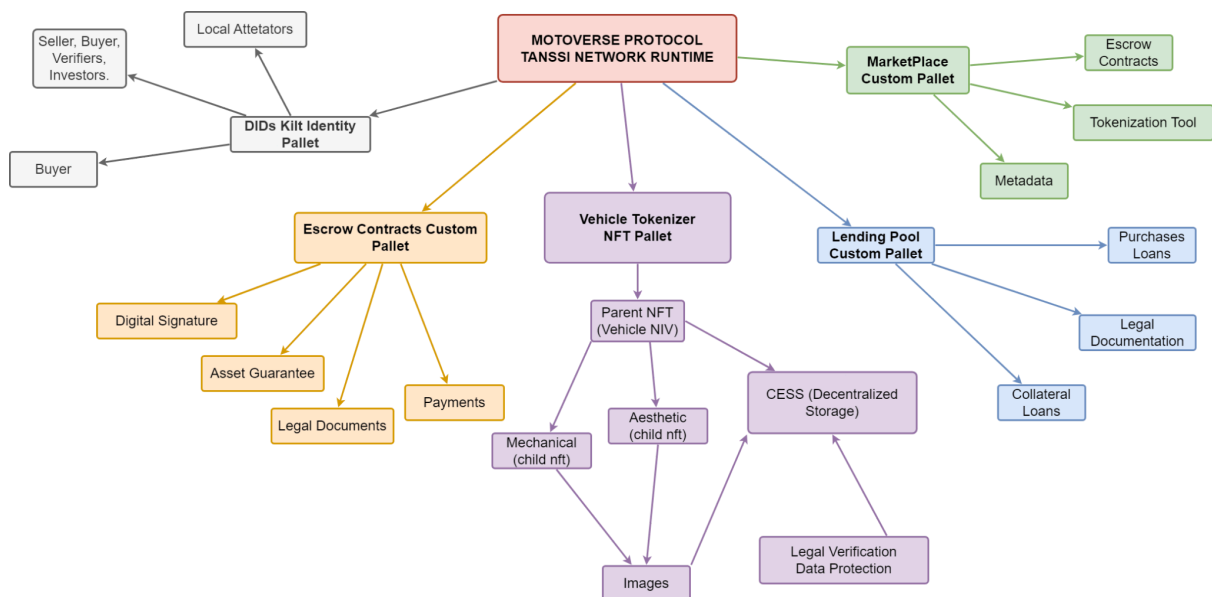
This marketplace will provide all the products and services for your vehicle NFT, linking to liquidity pools, smart legal contracts, creating a sale, and starting a verification.

Liquidity Pools

Motoverse Liquidity Pools (RLP) are designed to provide accurate records of collateral, mints, and borrowed assets, unlocking liquidity for RWA. With the RWA Tokenization, we ensure that we have the real collateral requirements.

These liquidity pools are interconnected with Smart Legal Contracts to ensure the proper execution of the agreements. Providing liquidity to the pool is a way to earn interest and fuel the protocol.

Technical Architecture:



GOVERNANCE

In the future, Motoverse's innovative approach will extend to its decentralized autonomous organization (DAO), which verifies credentials for ecosystem actors and involves them in protocol governance and decision making..

The protocol aims to expand its reach through collaborations with key stakeholders across the ecosystem, including manufacturers, financial institutions, and distributors. The governance details will be released in another version of this paper.

TOKENOMICS.

We are a chain, so we have our own gas token \$MTOV. All the economics, minting and burning will be released in another version of this paper.

CONCLUSION

Motoverse is poised to reshape the automotive landscape, offering a transformative platform that combines innovation, transparency, and community empowerment. With its pioneering approach to decentralized technology, Motoverse heralds a new era of truthfulness and efficiency in automotive transactions. By harnessing the power of blockchain technology, Motoverse facilitates seamless and legally binding transactions, setting a new benchmark for automotive transactions.

Join us in revolutionizing the automotive industry. Be part of Motoverse's journey to create a transparent, efficient, and secure ecosystem for vehicle owners worldwide.