

Policy on delisting coins

Classification code: PUBLIC

Version: 1.0

Valid from: [15] [MAY] [2019]

SUMMARY

A Policy and Instruction on the delisting of coins.

TABLE OF CONTENTS

1	INTRODUCTION	3
1.1	Purpose	3
1.2	Who should read this document?	3
1.3	Definitions and abbreviations	3
2	ROLES AND RESPONSIBILITIES	
	2.1 NOVA EXCHANGE RESPONSIBILITIES	
	2.2 GENERAL OBLIGATIONS of COMMUNITY, DEV, FOUNDER and others	
3	PRECONDITIONS FOR DELISTING	3
4	DELISTING STEPS	3
4.1	After Node shutdown	3
5	BOOK KEEPING	3
6	STATUTE OF LIMITATIONS	4
7	DOCUMENT DETAILS	4
7.1	Document properties	4
7.2	Revision history	4
7.3	References	4

1. INTRODUCTION

This document is owned by *Goobit Exchange AB*. Responsible and contact person is *Coin Master of Nova Exchange, and Nova Exchange*.

Email: support@novaexchange.com

1.1 Purpose

The purpose of this document is to set the framework of how and when Goobit Exchange AB decides to delist coins from its Nova Exchange Platform ().

It highlights the roles for Coin Master and organization as a whole and provides rules for how to proceed.

1.2 Who should read this document?

Coin Developers, Coin Founders, Community Members, Coin Moderators, Coin Investors, Nova Exchange Traders and Users.

1.3 Definitions and abbreviations

“**[we]**” means [Goobit Exchange AB].

“**[dev]**” means [developer].

“**[coin]**” means [cryptocurrency].

“**[cryptocurrency]**” means [digital currency].

“**[founder]**” means [the founder of the cryptocurrency].

2. ROLES AND RESPONSIBILITIES

2.1 NOVA EXCHANGE RESPONSIBILITIES

The Coin Master is responsible for executing the delisting of a coin, and its removal from markets, but anyone who hear about scams or other reasons for delisting have to report the matter to the Coin Master.

2.2 GENERAL OBLIGATIONS of COMMUNITY, DEV, FOUNDER and others

Once a cryptocurrency is listed on Nova Exchange’s platform, its developer, founder, cryptocurrency moderator, or an official representative, has the below obligations towards Nova Exchange and its users:

1. To add and announce Nova Exchange links and logo on its official website, and channels such as Telegram, Discord, BitcoinTalk, Facebook, Twitter, Reddit etc.

1.1 Nova Exchange reserves the right to add comments with more extensive information in posts and threads that Nova Exchange is going to be mentioned.

2. To ensure and maintain a healthy trading volume for the cryptocurrency trading pairs, by providing liquidity to the market himself, or by assigning a market making agency the task of doing so.
3. To inform Nova Exchange about any wallet updates, swaps, or other important news that affect Nova Exchange and its users, before that event happens.
4. To provide a working blockexplorer for the cryptocurrency.
5. Cryptocurrency developers are liable to redeem losses caused on Nova Exchange if the responsible for such action is official representative of the cryptocurrency, or because the representatives of the cryptocurrency were unable to prevent such losses (for example in events of double spent attacks etc.)

5.1 Nova Exchange reserves a right, at its sole discretion, to suspend a developer's Cryptocurrency wallet until he/she fully redeems the losses, or delist the Cryptocurrency in case of a developer's refusal to redeem.

5.2 Nova Exchange has the right to redirect user's claims about losses, to the developer, founder or a moderator of the cryptocurrency if the claim is out of Nova Exchange's responsibility.

3. PRECONDITIONS FOR DELISTING

31. PRECONDITIONS

NOVA EXCHANGE RESERVES THE RIGHT TO REMOVE A CRYPTO-CURRENCY FROM ITS PLATFORM, AT ANY GIVEN TIME, IF ANY OF THE BELOW POINTS APPLIES TO IT:

- 1) Legal issues that can impact Nova Exchange as a business.
- 2) The crypto-currency has different usability, max supply, or performs actions that are not stated in its whitepaper, or in its official website.
- 3) The Blockchain of a crypto-currency is not receiving new blocks, either due to insufficient mining or staking, resulting in not allowing funds that are withdrawn or deposited by Nova Exchange users, to be confirmed on the blockchain;
- 4) Developers, founders or community members, fail to inform Nova Exchange about an upcoming blockchain alteration, such as wallet updates, swaps, forks etc.
- 5) Developers, founders, or community members, fail to notify Nova Exchange before any of the above alterations is applied;
- 6) Developers, founders or community members fail to provide working nodes / peers.
- 7) The crypto-currency project is no longer supported by its founders, community, or developers.
- 8) Trading volume on Nova Exchange is insufficient;
- 9) A crypto-currency is not providing Nova Exchange links, in its official channels such as Telegram, Discord, Website, and other social media threads such as BitcoinTalk, Reddit etc.
- 10) Poor software or blockchain that results in frequent wallet updates.
- 11) Poor software or blockchain that results in Nova Exchange users risking, or losing funds.

4. DELISTING STEPS

4.1 BASIC KNOWLEDGE

1. Coins marked for delisting have a 30 day delisting period before they disappear from Nova.
2. Under strict conditions, swaps may be offered to help users retain value".
3. Coins marked for delisting, will be marked with a "red truck" on the balances page of the user:
4. Information is published on Nova "News" and social media regarding what coins are delisted, urging customers to trade or withdraw their balance in coins affected.
5. A support ticker is set up containing users with a balance above 0.01\$ in the affected coins, where the same message posted in the news section is sent.
6. Node is up for at least 10 days, to give late customers a chance to receive their balance

4.2 STEPS

*Once a crypto-currency fulfills one of the above points mentioned in point 3) **PRECONDITIONS FOR DELISTING**, Nova Exchange will:*

- a) Announce the delisting of the crypto-currency on the official Nova Exchange website, under the "News" page.
- b) Give 30 days delisting notice in its official announcement
 - b1) Nova Exchange reserves the right to remove a crypto-currency from its platform **immediately** and at **any time**, if it violates heavily any of the above points, in particular point one (1) without giving the 30 days notice to customers.
 - b2) Nova Exchange reserves the right to keep a crypto-currency even if it is marked for de-listing, in case any of the above points is no longer applying to the crypto-currency.
- c) Send an email to all affected by the crypto-currency users, with balance greater than 0.01\$.

5. AFTER NODE SHUTDOWN

1. Customers with legitimate claims after this period can receive a corresponding value, set by us on a case by case, of their balance "in another crypto-currency traded on Nova of Nova's choosing at that time".
2. If Nova is the last functioning Node for a period of 6 months or more, the value is deemed 0.
3. If a customer with a legitimate claim to their balance contacts Nova to receive their assets, we will **sign a transaction** and send the balance to an address the customer provides us with/we will **sign and broadcast** a transaction and send the balance to an address the customer provides us with.

*5 STATUTE OF LIMITATIONS
 Swedish law requires us to be able to credit a customer for 10 years post the date of a delisted coin. After 10 years, all claims to remaining balances are void, and balances are transferred to Nova. Nova reserves the right in the future, to modify, or change, for any reason and without notice any part or parts of the Nova Coin Delisting Policy. Nova may add or alter the policy at any time.

6. BOOK KEEPING

All user balances are transferred to a Delisted assets book keeping account not affecting the current balances of users on Nova, and withdrawals during a 10-year period are made from this balance.....

*6 DOCUMENT DETAILS
 For further guidance on this section, refer to the Internal Regulatory Framework Policy.

7.1 Document properties

Document title		Valid from
Delisting Policy		15/May/2019
Document type		Department/Area
[Policy/Instruction/Guideline/Other document]		Coin Master
		Coins & Markets
Version	Classification code	Approved by
	Public	
Document owner	Contact person	Next revision
Goobit AB	Coin Master	[Valid until further Notice]

7.2 Revision history

Version	Valid from	Revision	Approved by
1.1	15/May/2019		

7.3 References

Document / resource	Description
News https://novaexchange.com/news/	Official "News and announcements" page of Nova Exchange
Balances https://novaexchange.com/wallets/balances/	Balances page of users.
Markets https://novaexchange.com/markets/	Coins & Markets listed and traded at the exchange.

--	--