

This document details the policies and mechanisms put in place for all issued AMPs.

Synereo is committed to utter and complete transparency in all its dealings.

All transactions originating from Synereo wallets are logged [here](#).

We would like to offer our sincere gratitude to the awesome guys at the [Omni Foundation](#) for assisting us both in crafting these policies and for acting as external trustees and reviewers.

## AMP wallets

The entire amount of issued AMPs, two billion (2,000,000,000), was generated by Craig Sellars, Founder of Omni Foundation and CTO of Bitfinex.

Craig acted as trustee for all initial AMP transactions, under a multi-sig solution requiring his approval to be used, allocating them to different wallets. Craig is further acting as a trustee and evaluator for some of these wallets, as described below.

Craig will oversee AMP use and ascertain that it is done according to the following bylaws.

## Using AMPs

Synereo will only ever release and use AMPs as a means of acquiring more users for its platform, incentivize them to use it, driving growth, and facilitating networks effects. Distributed into specific wallets detailed below, AMPs will be given out as part of Referral Programs, rewarded for skilled use of the platform, and as part of Creator and Curator Programs encouraging high-value users to migrate to the platform and use it as their main venue.

The success of Synereo is predicated on the entire content ecosystem getting used to and adopting the ideas we espouse, of putting the value created throughout the entire value-creation chain of the Attention Economy in the hands of those responsible for it -- via the flow of AMPs. For this to happen, a replacement of the exploitative models prevalent today, nearly every Internet user will need access to AMPs.

The large amount of AMPs Synereo holds will be used to seed the new marketplace and forming economy. The vast majority of AMPs will be distributed responsibly, in ever-increasing amounts as the network matures and grows, facilitating the creation of a [Liberated Attention Economy](#) -- until they become *a new fact of life*.

## AMP Wallet Distribution

The following wallets will require Craig Sellars's direct authorization as well as his participation in the creation of the transaction when AMPs are released from it:

1) **Crowdsale Wallet.** Used for the 2015 and 2016 Crowdsales. The Omni foundation reviewed our records approved that AMPs were sent only, and in direct proportion to the funds submitted, to the participants in the sale. Coins in these wallets remaining unsold were burned:

[2015 Crowdsale Burning](#) | [2016 Crowdsale Burning](#)

2) **Future Crowdsale Wallet.** This wallet is used to continue financing the project, through public offerings or agreements with private investors. It has only been used twice for the 2015 and 2016 crowdsales to date, and there are no plans to use it again any time soon.

3) **User Reward Wallet.** This wallet was sealed prior to our platform going live, at which point it started being used to reward users who registered to the network, supplying them with an initial amount of AMPs to use for Amplification only.

4) **Content Creator Reward Wallet.** This wallet was sealed prior to our platform going live, at which point content creators started being able to register for the Creator Program. AMPs are only sent to the accounts associated with the creators on the platform itself and only for use in it.

5) **Bounty Wallet.** Used to compensate people for assisting in the development and growth of the Synereo network. All bounties given are tracked [here](#).

AMPs were divided to the following wallets in the original distribution:

- 18.5% were placed in the 2015 Crowdsale Wallet. [Unsold AMPs have been burnt](#).
- 11.5% were placed in the [Bounty Wallet](#), awarded to contributors and developers.
- 10% were placed in the [User Reward Wallet](#), awarded to users as they join the network and invite others, contributing to its growth.
- 7.5% were placed in the Content Creator Wallet, awarded to content creators who operate on the network.
- 10% were placed in the [Founder Reward Wallet](#), awarded to the founders of Synereo, vested over a period of 30 months.
- 42.5% were placed in the [Future Funding Wallet](#). We aimed to have two more funding rounds, spaced 1-1.5 years apart, each providing the necessary funds for the next leg of the project's development. Following the second funding round of 2016, we currently do not anticipate having to raise more funds throughout 2017-2019.

## Staggered Distribution

The User Reward Wallet and Content Creator Wallet may only distribute the allotted rewards in a staggered manner, over a period of three or more months. This assures that rewards will not be quickly liquidated, increasing the chances of them being used in the Synereo platform and contribute to the AMP economy.

The Founder Reward Wallet will also distribute funds over the longer period of time of 30 months, as also described in the Vesting clause of the Synereo Ltd. Founder Agreement. Every 6 months, the founders will receive 6/30 of the AMPs allocated to them.

## **Generation of new AMPs**

As part of the Proof of Social Contribution (PoSC) mechanism, up to 5% more AMPs will be generated each year (note that this is lower than the year after year growth in both user numbers and market value for social networks over the past 15 years). AMP generation depends on the approval and co-signature of Craig. This mechanism will only come into operation once the network is live.

## **Unsold AMPs**

[AMPs not sold in the 2015 Crowdsale were destroyed.](#)

[AMPs not sold in the 2016 Crowdsale were destroyed.](#)

## **Multi-signature Mechanism**

All bitcoins received during the 2015 Crowdsale were kept in a multi-sig wallet, generated by Armory Lockbox on offline and/or air-gapped machines. Transactions cannot be generated unless 3 out of 5 keys are used to sign it.

This protects the funds received from any one point of failure, whether theft, the loss of a key, or the inability of one holder to access the wallet.

Three of the keys were held by the Synereo founders.

One key will be held by [Meni Rosenfeld](#), the Chairman of the Israeli Bitcoin Association, and one of the [most trusted figures](#) in the crypto community.

## Existing Wallets:

- [User Reward Wallet](#)
- [Content Creator Wallet](#)
- [Founder Reward Wallet](#)
- [Bounty Wallet](#)
- [Future Funding Wallet](#)

See [this sheet](#) for up-to-date numbers.

## Current Wallet Status:

2015 and 2016 Crowdsale AMPs have been distributed to all wallets.

Intermediary wallets now exist to facilitate quicker response to bounty allocations and investor transactions. These wallets are:

- [Intermediary Bounty Wallet](#)
- [Intermediary Future Funding Wallet](#)
- [Intermediary User Reward Wallet](#)

AMPs allocated to founders can be tracked [here](#).