USDN Whitepaper

USD Neo (USDN): a dollar-denominated token for Neo Smart Chain and the multi-chain ecosystem around it.

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1. Abstract

USD Neo (USDN) is a token launched on Neo Smart Chain and designed to represent one United States dollar of value on-chain. It gives users, builders and businesses a stable unit of account for payments, settlement, savings and decentralized applications, with the speed and low cost of Neo Smart Chain.

This paper describes why USDN exists, how it is issued and redeemed, how it is secured, how it is governed, and how it will be made available on other blockchains. It is the primary reference for the design of the token. Legal terms, risk factors and technical details are published as separate documents in the USDN document library.

> Items in square brackets are details the issuer is still confirming. They are highlighted so they cannot be mistaken for final information.

2. Introduction

Public blockchains make it possible to move value globally in seconds, but the assets that move on them are often volatile. A price that changes by the hour is difficult to use for payroll, invoicing, lending, commerce or any contract that needs a predictable amount at settlement.

Dollar-denominated tokens have become the most used assets on public networks because they solve this problem. A native, well-documented dollar token on Neo Smart Chain lets applications on the network price goods, settle trades and manage liquidity without leaving the chain.

3. The problem

- Volatility. Most on-chain assets move too much to serve as a unit of account.

- Fragmentation. Users bridge dollar value between networks through several intermediaries, each adding cost and risk.
- Opacity. Holders often cannot see how a token is backed, who controls it or what rules apply to it.
- Poor documentation. Legal terms, audits and technical details are scattered across sites, making them hard to verify.

4. The USDN solution

USDN is a token that aims to hold a value of one US dollar. It is native to Neo Smart Chain, so it works with the same wallets, explorers, JSON-RPC endpoints and developer tools as the rest of the network.

- Stable. Designed to track one US dollar [confirm: peg mechanism and reference currency].
- Fast and inexpensive. Transfers settle at the speed and cost of Neo Smart Chain.
- Transparent. Reserve information, contract details, audits and legal documents are published on this site.
- Portable. USDN is built to be deployed on additional blockchains, each documented in the same library.

5. How USDN works

USDN follows a mint-and-redeem model. New USDN is created when an eligible party delivers value to the issuer, and USDN is destroyed when it is redeemed.

Step	What happens
Mint	An approved participant delivers US dollars [confirm: or other eligible collateral] to the issuer. After the deposit is confirmed, the issuer mints the same amount of USDN to the participant on Neo Smart Chain.
Transfer	USDN moves freely between Neo Smart Chain addresses like any other token. No intermediary is needed for ordinary transfers.
Redeem	An approved participant sends USDN back to the issuer. The USDN is burned and the equivalent value is returned [confirm: settlement time and fees].

Only approved participants can mint and redeem directly with the issuer. Other holders obtain USDN through exchanges, liquidity pools and peer-to-peer transfers.

6. Reserves and transparency

Each USDN in circulation is intended to be supported by reserves of at least equal value, held by [custodian or reserve manager name] and kept separate from the issuer operating funds.

Reserve topic	Policy
Composition	[confirm: cash, cash equivalents, short-term government securities or other assets]
Custody	[custodian name and jurisdiction]
Reporting	[confirm: frequency of reserve reports, for example monthly]
Attestation	[independent accounting firm and frequency]

Reserve reports and attestations will be added to the USDN document library as soon as they are issued.

7. Architecture on Neo Smart Chain

USDN is implemented as a smart contract on Neo Smart Chain. Because the network is EVM-compatible, the token follows the widely used fungible token interface [confirm: ERC-20] so that wallets, exchanges and applications can support it without custom work.

Component	Purpose
Token contract	Tracks balances and total supply, and exposes the standard transfer, approve and allowance functions.
Minter role	Creates new USDN after a confirmed deposit. Held by [multisig or secured account].
Burner role	Destroys USDN after a confirmed redemption.
Pause control	[confirm: ability to pause transfers in an emergency, and who holds it]
Compliance controls	[confirm: ability to restrict sanctioned addresses, and the policy that governs it]
Upgradeability	[confirm: whether the contract is upgradeable, and the upgrade process and delay]

The contract address and verified source code are published on the token page. Always check the address against the Neo Smart Chain explorer before interacting with USDN.

8. Governance and operations

Privileged roles, such as minting and pausing, are held by multi-signature accounts so that no single person can act alone [confirm: signing threshold and signers]. Changes to the token rules, reserve policy or contract roles are announced in advance on this site and recorded in the document changelog.

- Issuer: [legal entity name and jurisdiction].
- Reserve custodian: [custodian name].
- Independent auditor of the smart contract: see the audit report.
- Contact for holders and partners: [contact email].

9. Multi-chain deployment

Neo Smart Chain is the native network of USDN. USDN can also be made available on other blockchains. Each deployment has its own contract address and may have its own documents, such as a bridge guide. Every network is listed on the USDN token page.

- The total supply of USDN across all networks is always reported together with the supply on each network.
- Cross-chain movement uses [confirm: bridge or burn-and-mint mechanism], described in the integration guide.
- Only contract addresses published on this site are official.

10. Security

- The USDN contract is reviewed by an independent security auditor before launch and after material changes.
- The verified source code is published on the explorer.
- Privileged keys are held in multi-signature accounts and hardware-secured storage.
- A responsible disclosure and bug bounty program is available for security researchers.

11. Roadmap

Phase	Milestone

Launch	USDN token contract live on Neo Smart Chain with published documentation.
Liquidity	Listings on supported exchanges and decentralized liquidity pools.
Assurance	Regular reserve attestations and follow-up security reviews.
Expansion	Deployment on additional blockchains, each with its own documents.

12. Important notice

This whitepaper is provided for information only. It is not an offer or solicitation to buy or sell any asset and is not financial, legal, tax or investment advice. USDN may not be available in every jurisdiction. Digital assets carry risk, including the loss of the full amount held. Read the Terms of Use and the Risk Disclosure before using USDN.