Frequently Asked Questions

1 - What is the Token Sale?

**Token Sale** is a modern method of crowdfunding that allows us to issue Digital Tokens in exchange for investments. It contains several stages including Pre-sale, Whitelist sale and the Main stage of crowdsale.

2 - When is the start of Hacken Token Sale?

The presale was performed from September 18 to September 27. The Whitelist sale was performed from October 24 to October 25. The main stage of Hacken crowdsale begins on 31 October and will last for 1 month or before the hard cap is reached.

3 - Where can I learn more about the Hacken Token (HKN)?

The best way to learn more about the project is to read the White Paper [https://hacken.io/common/files/HackenWP.pdf](https://hacken.io/common/files/HackenWP.pdf)

and the brief description on our website [https://hacken.io/](https://hacken.io/)

Facebook - [https://www.facebook.com/hacken.io/](https://www.facebook.com/hacken.io/)

Medium - [http://bit.ly/2weHjN0](http://bit.ly/2weHjN0)


4 - How to invest?

Video Orderbook Tutorial:  https://www.youtube.com/watch?v=5tu02_Sjqr8

Purchase of Tokens will be available on https://join.hacken.io/ in your personal account. You should follow "Contribute" section. Investments will be received by special platform https://www.orderbook.io/#/ During the Token Sale you will be able to purchase Hacken Tokens (HKN) using multiple payment methods:

- BTC, ETH, (Minimum purchase amount 1 HKN)
- Multiple cryptocurrencies supported by www.orderbook.io (Minimum purchase amount 1 HKN)
- USD (details - paragraph 10)

5 - What is the expected value of HKN?

The initial price of 1 HKN is fixed at 1.00 USD during the Token Sale. The capital that has been placed into the Project during the funding, media coverage through the development of the Project and our Token burning Model will be the main factors affecting the HKN exchange rate once it is listed on cryptocurrency exchanges after the Token Sale.

6 - What is the minimum investment?

During the Token Sale 1 HKN = 1.00 USD. The minimum purchase amount for all types of payments is 1 HKN.

7 - What if the minimum milestone is not achieved?

To ensure solid financial security for our investors and their funds, Hacken has set an arrangement with our escrow partners. 80% of invested money will be held by them before we achieved the minimum milestone. If the minimum milestone is not achieved tokens will be returned to their owners.

8 - What are the bonuses for investors on presale, whitelist stage and Token Sale?

The earlier you invest, the higher bonus you will receive on your investment

Presale: 30% Bonus
Whitelist Stage: 25% Bonus
Token Sale bonuses:
- Hours 1-4 – 25% token bonus;
- Day 1-2 – 20% token bonus;
- Day 3-7 – 15% token bonus;
- Week 1-2 – 10% token bonus;
The bonus will be immediately added to the number of tokens you receive as a result of your investment. The total investment will be visible on your balance in orderbook.io. We have decided to stick with hourly, daily and weekly bonuses for early investors.

9 - How can I make a purchase in cryptocurrency?

Please select a cryptocurrency from the currency selection menu and enter the number of coins you would like to send. Then, check the resulting amount of your investment and HKN including the bonus.

Please note, BTC and ETH investments are accepted via https://www.orderbook.io/#/ and as such, a transaction will have a processing fee associated with the cryptocurrency included in the total.

Once you click “Invest” and the order is created, you will see a unique address where you need to send the coins to.

You can either enter the payment address and amount to your wallet or scan the QR code. Please do not forget to add your wallet’s transaction fee to the indicated total.

We advise contacting your wallet provider to learn the recommended fee.

The total purchase in cryptocurrency will be locked at the moment the order is created and will remain locked regardless of the currency's exchange rate fluctuations.

“What exchange rate do you use” - for the ETH exchange rate we use Etherscan.io, for BTC — Coinmarketcap.com as a reserve option.

The exchange rate is updated for each investment during order creation.

Please note that you will have 24h to complete the transaction.

Order details, including the address and the total amount, will also be available in the Transactions History.

It will be helpful in case you would need these details later (e.g. accidentally closing your browser or completing the transfer later, but still inside the 24h window).

Once the transaction has reached confirmation within the required number of blocks, your order will be confirmed and HKNs added to your account.

10 - How can I make a purchase in USD?

1) In Orderbook, you should select USD currency and send a bank transfer to a special account selected, specifying the desired description in the payment

2) Orderbook will send an appropriate amount of OUSD (OrderbookUSD) token to your wallet.

(OUSD are Tokens that Orderbook is issuing in the equivalent of invested USD 1: 1).

3) You will receive OUSD tokens to your account and can buy HKN tokens by means of them.
11 - What is Orderbook and what are the differences between Orderbook and cryptocurrency wallets/stock exchanges?

There are 2 differences between Orderbook and wallets/stock exchanges:
● A wallet is an interface where you can store only one currency or several particular tokens. Orderbook is an interface which allows having different currencies on one address and using them for trading.
● When you use exchanges, all money is stored in its pull. Orderbook doesn’t save money in its pull. All money is stored on user contract, which is assigned to a user upon signing up at Orderbook. Orderbook is a solution based on Smart contracts. When a user wants to perform a trading operation, his or her user contract sends the transaction with money-tokens to the smart contract for purchasing tokens. It is executed via the blockchain. Orderbook is the interface for user convenience in operations.

12 - What personal information does Orderbook collect?

Orderbook collects Identifiable information such as name, email address, phone number, and all information required during registration. Upon registration at Orderbook.io, users are prompted for the following information: name (first and last ones), email address, and a password that a user creates for login purposes. Orderbook.io employs this information as two-factor authentication by sending an activation code for the usage of Orderbook.io.

13 - What can I do if I lost my password?

In order for Tokens to remain safe, we encourage investors to add their phone number. If access to your account is lost, there is an option to change the account password. Please make sure to include and confirm your phone number in the Settings to be eligible for password reset.

14 - How can I recover my password in Orderbook?

Use the following guide about recovering password at Orderbook.

15 - What is user’s Private Key Backup?

At Orderbook, every password action is browser-based. The user's private key is decrypted only in the browser and is never transferred to Orderbook's server unencrypted. None of the exchange operators have any access to users' keys or funds. Each user account is implemented as a smart contract and has unique functionality – reassigning user contract to user’s new account in case of password loss. A user’s deposit address never changes, and so, a user’s tokens always stay at one place.
Orderbook, as part of the signup process, sends an email to a user with his private key backup. If a person is in need of restoring key, Orderbook will provide instructions for its encrypted wallet container, and a user can check the offline wallet backup documentation and follow the instructions to restore keys.

16 - Will I receive a Backup of the Private Key via email? Is it secure?

Backup of the Private Key is stored in encrypted form and demands to know user account’s password for decryption.

17 - Why is my transaction out of gas?

Gas is the name for a special unit used in Ethereum. It measures how much "work" an action or set of actions takes to perform. Every operation that can be performed by a transaction or contract on the Ethereum platform costs a certain amount of gas, with operations that require more computational resources costing more gas than operations that require few computational resources. The reason why gas is so important is that it helps ensure an appropriate fee being paid by transactions submitted to the network. By requiring that, a transaction pay for each operation it performs (or causes a contract to perform), we ensure that network doesn't become bogged down with performing a lot of intensive work that isn't valuable to anyone. As we use smart contracts for keeping a user's funds, we advise using a gas limit of 25 000 and a gas price of 22 Gwei.

18 - My deposit doesn't convert into tokens. What should I do?

1. Open a website of the Token Sale where you have contributed.
2. Click Login (login with your Orderbook credentials) on the widget in the middle of the screen.
3. Click Contribute
4. Click ETHEREUM or BITCOIN depending on what you’ve contributed.
5. Type in an amount of ETH/BTC you deposited previously.
6. Click Proceed. You don't need to send more funds.
7. Wait for a couple of minutes.
   We recommend using Google Chrome for better performance.

19 - I lost my password and did not attached a phone number to my account. Am I able to recover the password?

Unfortunately, we are not able to help you in this case. Please, pay more attention to this point.
Orderbook is working only with a process of recovering password, which implies adding the phone number.
To understand better how the recovery process goes on, please, follow this link - https://www.orderbook.io/#/recovery
20 - I can't withdraw tokens I've bought during the Token Sale. Why?

The Terms of the most of Token Sales state that operations with your tokens can be performed only after the end of the Token Sale. Till that time, tokens are safely stored on user’s contract and accessible with orderbook.io

21 - My transaction ran out of gas. What does it mean?

It hasn’t been processed. Ethereum fees according to your gas price were consumed by Ethereum blockchain. The amount of currency that was meant to be sent returns back to sender’s wallet.

22- I get server errors\frozen windows\website doesn’t do what it supposed to do.

Consider using Chrome’s Incognito mode. If it doesn’t solve a problem, contact our support team.

23 - How can I make a purchase in cryptocurrency?

To make a purchase in cryptocurrency, you must be logged in on Orderbook. Choose the market and create a buy order. For this purpose, you should set an amount of tokens you will buy and the price accordingly. Choose Buy tab and click the button Submit. After that, you will see buy order with status Pending. In case you change your mind, you can Cancel your order by clicking on a cross in the Status column when the status will be Open. The status of the order will change accordingly. Please note, BTC, ETH and currencies provided by shapeshift are accepted at Orderbook and as such will have a processing fee associated with them, included in the total.

24- Where and how tokens are stored?

If you buy tokens with the widget, all your tokens will be available at Orderbook and stored on your user contract linked to your orderbook account. To get an access to your tokens, please use your account login and password at orderbook.io

25 - Can I invest from any country in the world?

Orderbook is open for everyone, however, some markets are closed to selected countries due to legal compliance. In order to deposit funds into the orderbook.io account you can use any wallet that supports either manual settings of gas price/gas limit, or have substantial values of these parameters, to guarantee that deposit transaction will succeed.
26 - Is it secure to use a private key container?

The private key is encrypted by the password and can’t be decrypted without it. If the attackers know your password, they will not be able to withdraw your money without confirmation that is sent by email.

27 - What do I have to do with private key backup?

Keep it safe. It is needed in case if an emergency occurs, for example, if the website will cease to exist. If you save backup information, you will be able to recover your money.

28 - I've copied an address for deposit to a clipboard. What I have to do the next?

You should insert it into the sending field in the wallet from which you will make a deposit.

29 - Your encryption looks different than the standard information about the secret key. Why is this necessary?

We encrypt private key on a user side and then store it on our server. We never actually see private key decrypted, and that’s why you receive it like this.

30 - I haven’t got an email with Backup of the Private Key. How do I request a resending of the email?

Contact Orderbook support team.

31 - How do I know on what stage of a process is my transaction currently at?

You can check your transaction hash at etherscan.io or other blockchain scanning tools.

32 - How does Orderbook operate with asset I've deposited?

As Orderbook operates on Ethereum blockchain he can only manipulate ERC20 tokens. Therefore, any other tokens such as Bitcoin are converted into corresponding ERC20 tokens of an equivalent amount, i.e., OBTC.

When user withdraws currency, ERC20 tokens convert back to the currency, then Orderbook sends user’s currency to a specified address.
In case of operations with actual ERC20 tokens, no exchange needed.
However, most of the tokens sold during Token Sales or tokensales are already ERC20 tokens and therefore conversion doesn’t apply to them.

33 - Will there be an additional issue of tokens?

The total amount of tokens will be determined by the results of the Token Sale. There will be no additional HKN token emission.
34 - What's the expected ROI?

Due to the nature of the business and differences between the investment goals we can achieve, the ROI may vary. For now, you can take a look at our business model precisely described in the Whitepaper where we have analyzed the perspectives of our approach in comparison to other participants of cybersecurity community. This will help you understand the vision of our operations, while the actual profitability of the business will depend on the number and types of services we will have at our disposal as a result of the Token Sale.

35 - Where and how to store HKN tokens?

If you buy tokens with the widget, all your tokens will be available at Orderbook and stored on your user contract linked to your orderbook account. To get an access to your tokens, please use your account login and password at orderbook.io. Also, HKNs can be stored on an Ethereum wallet, which supports ERC20 compliant tokens, such as Jaxx, MyEtherWallet or Mist wallets.

36 - Where can I find the bounty program details?

You can find a comprehensive Hacken Bounty program guide in our blog post.

37 - What does "Hacken" mean?

It is shortened from words Hacker and Token. It means tokens for the cybersecurity community and white hat hackers.

38 - Why did Hacken not go for IPO?

The classical IPO model will not fit into our plans. There are specific requirements for investors who participate in IPOs, which means that many of our supporters will never have a chance to participate.

39 - Do you accept cooperation proposals?

Yes, we do. Please send your proposal to support@hacken.io and we'll make sure to reach out to you by the end of the Token Sale if there is an opportunity for cooperation.

40 - Is HKN ERC20 compliant?

Yes, Haken Token (HKN) is ERC20 compliant, and as such, it can be stored on Ethereum wallets that support this protocol, such as the wallet offered on hacken.io Dashboard, Jaxx, MyEtherWallet and Mist.
41 - Can I buy tokens in fractions? (i.e 31.05 HKN)

Each Haken Token (HKN) can be split down to 8 decimal points, with 0.00000001 HKN being the smallest fraction.

42 - How many tokens are issued during the Token Sale?

We have estimated maximum amount of investments we would be ready to accept. During the Token Sale a maximum of 20,000,000 HKN is available. After the Token Sale all unallocated HKN will be destroyed.

43 - How can I use the HKN after the Token Sale?

After the Token Sale, the token will be used as a payment method in The Hacken Ecosystem: HackenProof bug bounty marketplace, Unreported Zero-Day Remuneration Platform, Hacken Cybersecurity Startups Incubator, Cybersecurity Analytics Center and HackIT Conference.

44 - What is Hacken Burning Model?

Instead of profit-sharing or buy-back scheme, Hacken uses a revolutionary burning model which makes it less volatile, ensures constant demand and controllable price of the services within our Ecosystem. 50% of the platform service margin for each transaction is going to be 'burned'. Currently, the estimated average margin for our services is 30% per transaction, meaning 15% of each transaction amount will be burned.

45 - What does "White Hat Hackers" mean?

The term "white hat" in the Internet slang refers to an ethical computer hacker or a computer security expert, who specializes in penetration testing and other testing methodologies to ensure the security of an organization's information systems.