



HELIAS

KLEROS' TOKEN LISTING COURT

CHALLENGE

STASIS EURS (EURS) Token

14th May 2019

TL;DR: The name of the project is STASIS. The most commonly used name for the token is EURS. It is the name used by founders, exchanges, Coinmarketcap, Etherscan and by the specialized and general press (see PDF). Two of the four sources cited by the Submitter are inaccurate. The other two are insufficient. We therefore ask the arbitrators to kindly reject the request for a listing.

1. FACTUAL BACKGROUND

On 13 May 2019, a request for a listing of the STASIS EURS (EURS) token [was submitted](#). **On the same day, we decided to challenge this request on the grounds that the name indicated did not comply with the rules of the Policy.**

The Submitter then replied that its request was compliant since platforms such as Etherscan, CoinMarketCap, CoinGecko, Bittrex and Bitgaur used the same name and that this was sufficient to demonstrate that the name STASIS EURS was the most commonly used name.

You will find below the reasons for our request to reject the submission and the evidence showing that the Submitter's arguments are insufficient.



2. EXPLANATORY STATEMENT

2.1. APPLICABLE RULE

The [new Token Curated List Policies](#) provide that:

- on the one hand, “*The name should be the most commonly used name to refer to the asset. It does not necessarily need to be the official name given by project creators nor the one in the token contract*”;
- on the other hand, “Project names and tickers should be carefully checked”.

At this stage, we can already identify a difficulty of interpretation that could lead to a conflict of norms.

- on the one hand, it is requested to indicate “*the most commonly used name **to refer to the asset***”;
- on the other hand, it is advisable to carefully check the “**project name**”.

In the event of a conflict of norms, reference should be made to case law to determine the commonly accepted interpretation. However, the case law differs. Under the previous Policy, it was clear from the case law that the name of the project should be indicated (e.g. *the submission of PNK rejected on the grounds that the name indicated was [Pinakion](#) and accepted under the name [Kleros](#)*). From now on, it would seem that the case law tends to favour the name of the token (e.g. [TrueCAD](#), [TrueGBP](#), [TrueAUD](#) which do not mention the name of the project, [TrustToken](#)).

In any case, this conflict of norms does not prevent the resolution of the dispute since the name indicated, which is to be STASIS EURS, is neither the name of the project, nor the name of the token.

2.2. APPLICATION TO THE CASE

The new Policy requires the use of the most commonly “*the **most commonly used name to refer to the asset**. It does not necessarily need to be the official name given by project creators nor the one in the token contract*”.

However, if the Submitter cites four platforms, this is not enough. In addition, **two of the platforms mentioned (Etherscan and Coinmarketcap) refer to the token as EURS not STASIS EURS** (a name that makes no sense whatsoever, would you call PNK, the KLEROS PINAKION?).

We will demonstrate that the most commonly accepted name is EURS because it is the name used by token creators, information platforms, exchange and the media.



- **The name used by the creators of the token is EURS not STASIS EURS**

First of all, it is quite natural to refer to the name given by the creators of the token, although it is not enough.

But the [website is STASIS](#) and **refers to the token as the EURS**. The same applies on [Facebook](#), where you can watch [the official video of the launch of the EURS token](#) or on [Twitter](#) where there is even a [#EURS hashtag taken up by all users referring to the asset](#). Is it useful to add [Telegram](#), [Medium](#) or [Bitcointalk](#) where the token is only referred to by the name **EURS, never by the name STASIS EURS?**

- **The name used by the information sites is EURS and not STASIS EURS**

Then, it is not entirely accurate to say that Etherscan and Coinmarketcap indicate that the name of the token is STASIS EURS. On the one hand, these sources are not necessarily representative since they represent only the opinion of the person who submitted them. On the other hand, if STASIS EURS is mentioned in the title, when you look at the description of the token, **you will see that it is repeated that the token is called EURS.**

Etherscan

Coinmarketap

OVERVIEW

EURS token is a virtual financial asset that is designed to digitally mirror the EURO on the condition that its value is tied to the value of its collateral.

Produced by STASIS, EURS was developed to tokenize the traditional fiat asset known around the world as the Euro. EURS mirrors the value of the Euro on the blockchain, and is said to be supported by liquidity assurance mechanisms combining the benefits of a global fiat with the transparency, immutability and efficiency of the blockchain. According to their website, all tokens are fully backed by 1:1 collateral reserves. The company aims to promote transparency by providing daily statements from account providers along with weekly verifications and quarterly audits by a top 5 global accounting firm.

- **The name used by exchanges is EURS and not STASIS EURS**

Thereafter, the Submitter indicates that 2 exchanges mention the name STASIS EURS. **This does not make it the most commonly used name...**

Indeed, several exchanges mention the name **EURS** such as: [HiBTC](#), [DSX](#), [Bancor](#), etc.

- **The name used by the media is EURS and not STASIS EURS**

Finally, **the press only mentions this token by referring to it as EURS.** The name STASIS EURS is never used, whether in the specialised or general press:

- [Yahoo Finance](#): *“Stasis, the crypto ecosystem which recently launched the stablecoin **EURS** that is paired exactly against the Euro...”*;



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- [The Fintech Times](#): “Financial tokenisation platform STASIS launches **EURS**, a stablecoin backed by the Euro”;
- [Investing.com](#): “Stasis Launches Euro-Pegged Stablecoin **EURS** on DSX Exchange”;
- [CCN](#): “The Malta based crypto outfit Stasis have just launched their new digital currency project called **EURS** which is pegged at a 1:1 level against the Euro”;
- [Cryptovest](#): “we had the chance to sit down with STASIS CEO Gregory Klumov to talk about **EURS**, an ambitious project his company is launching”;
- [The Merkle](#): “What Is **EURS** Cryptocurrency?”;

As a result, it is very difficult to argue that the most commonly used name for the asset whose listing is requested is STASIS EURS. Perhaps this name is the most commonly used in the Submitter's entourage...

But, it is certain that this name is not the most commonly accepted either in the cryptos community, or for the creators of the token, or for the general and specialized press.

The name the most commonly used for the asset is EURS and the submission mention STASIS EURS. So we maintain our demand.

FOR THESE REASONS, WE ASK THE ARBITRATORS TO KINDLY REJECT THE LISTING REQUEST.

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