What is KRWO?

KRWO is a Korean Won stablecoin backed by fiat-backed asset, OV voucher.

> KRWO is collateralized by OV vouchers, with the issuance of KRWO directly tied to the exact value of these vouchers. This means that for every OV voucher held as collateral, an equivalent amount of KRWO is issued. Thus, KRWO holders can exchange their tokens for OV vouchers at any time, or convert OV vouchers back into KRWO, ensuring that KRWO maintains parity with the value of the Korean Won (KRW).

OV voucher

Open(Voucher), operated by Open(Asset) Co., Ltd., issues OV vouchers that could be converted to Korean Won are directly convertible to Korean Won at a 1:1 ratio. For example, when a user deposits ₩10,000 into the Open(Voucher) service, they receive an OV voucher worth ₩10,000. Conversely, users can request a refund of their OV vouchers, receiving the equivalent amount in Korean Won directly into their bank account.

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Integration with Blockchain

OV vouchers are fully compatible with blockchain technology, allowing them to be transferred to and from the blockchain. On the blockchain, OV vouchers are converted into equivalent OV tokens, which serve as collateral for the issuance of KRWO. This means that KRWO and OV tokens are interchangeable at a 10,000:1 ratio, effectively linking the value of KRWO to that of the Korean Won (10,000 KRW = 1 OV voucher = 1 OV token = 10,000 KRWO). As a result, KRWO functions as a stablecoin, representing the value of the Korean Won in the blockchain ecosystem.

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