polypoly

GDPR + Kickass-Code = polypoly Cooperative

THE EUROPEAN UNION'S FIRST DATA COOPERATIVE IS NOW UP AND RUNNING

Transparency builds trust. Whether in the clear and forthright manner of conducting business, or the secure and inclusive practice of publishing code open source, everything counts. These are the foundations of any organisation focused on community building using public interest technology. polypoly Cooperative wants to earn your trust.

polypoly Cooperative is now fully chartered as a European Cooperative Society (SCE) and is accepting new members from today. This marks the first time a data cooperative has been operational in the European Union, and the first time a technology organisation has registered as an SCE. Sidebar: A polypoly is the opposite of a monopoly — which is to say — a market situation where there is a large number of small buyers and sellers but none controls the market.

"We decided to make the data economy fair for everyone, starting with the individual user," said polypoly Cooperative managing director Thorsten Dittmar. "But this process is far from simple. The cooperative is the first part of the equation. It represents community, solidarity, and group action. The second part of the equation is the underlying technology, the polyPod. We've spent the past three years working with some of the finest minds in tech developing this beast. It will be a game changer."

When you bake kickass code into the GDPR you get something special. Europe's polypoly Cooperative has done just that with its polyPod, currently slated for release in 2021. The polyPod is a decentralised network application that can be installed on users' platforms, including laptops, tablets, mobile phones, and IoT devices. It is a permission-based data safe containing the individual's personal data. Instead of being mere data providers, the cooperative members are co-owners of the underlying technology itself — the polyPod. All the code will be published under an open-source license. The rights to the polyPod technology are in the cooperative's hands and therefore belong to its members.

European citizens 18 or above can become members by making a five euro deposit to participate in the organisation. If for any reason a person decides that they want to leave the cooperative, their deposit is returned. Members can also buy as many shares

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as they want. The more shares an individual acquires the higher their share of profits that the cooperative earns. These are generated, for example, when software licenses are issued, or when transaction fees are incurred. The fundamental function of any cooperative is to achieve shared goals. It represents a community of interest that has joined together in common cause; where important decisions are made in the general assembly of its members.

Each member has only one vote, regardless of how many cooperative shares they might own. This protects the cooperative from the dominance of individual majority owners, and thus also from "hostile takeovers". First and foremost, the polypoly Cooperative wants to make sure that its technology does not fall into the wrong hands, simply get bought up, or end up being misused. The polypoly Cooperative is part of the polyVerse, a tripartite body. It comprises three distinct entities that empower a purpose-driven economic system for data: a Foundation, an Enterprise, and a Cooperative.

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Useful Links:
European Cooperative Society (SCE)
https://en.wikipedia.org/wiki/Societas_cooperativa_Europaea

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