

The one and only
Platform for all.

BTRIPS



BTRIPS

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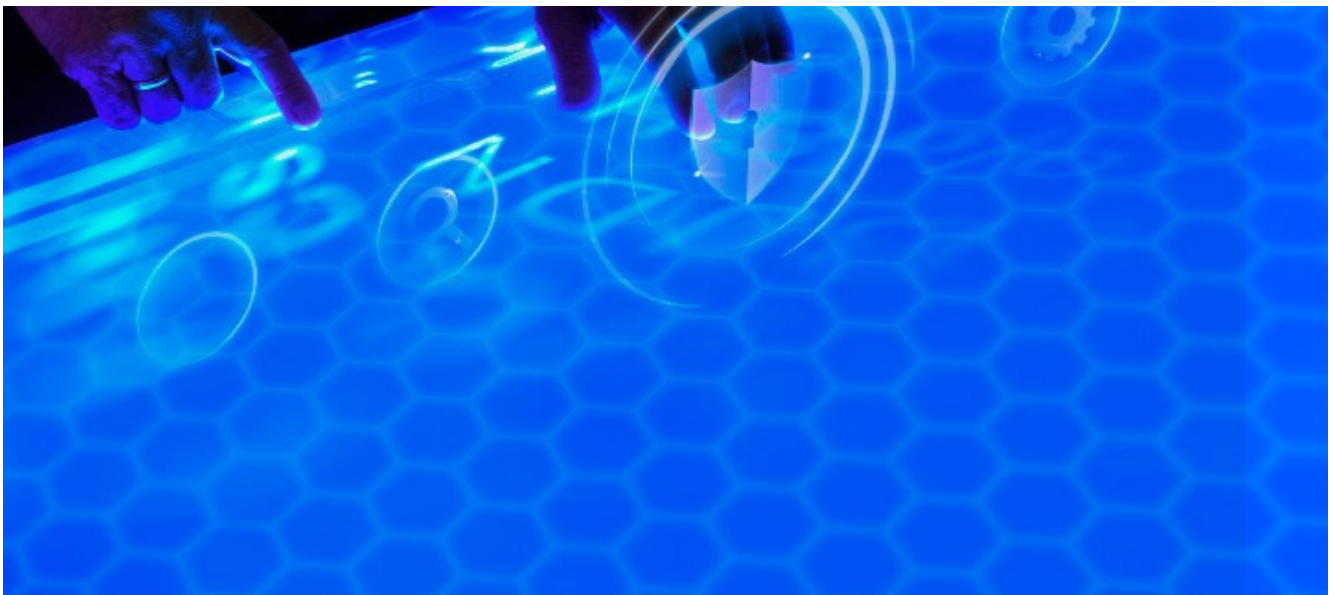
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I. Introduction

The development of the Internet and Information and Communication Technology (ICT) has transformed the human society and introduced new ways of communication. Likewise, the advent of Blockchain technology has caused the society to evolve into a new shape. The development of technology, which was triggered by the Fourth Industrial Revolution, will further accelerate the change of industrial paradigm – the paradigm based on connectivity and convergence of manufacturing, information and services. In addition, blockchain technology is expected to transform the entire industry into a reliability-based network that connects consumers and producers directly.



In the wake of the 2008 financial crisis, blockchain technology emerged as a powerful alternative due to the criticism that currency crisis is continuously caused by the transaction guarantee organizations such as credit rating institutions and banking systems, and the control organization with issuing authority – the Central Bank. Blockchain is evolving into a viable solution that will change not only the financial ecosystem, but also the whole industrial ecosystem.

Currently, blockchain technology is utilized in various fields such as payments, trading, contract, information records, logistics and so on. It is also used for e-commerce, international remittance and micropayment as it increases the efficiency of transaction while reducing the cost. It has been actively applied to all financial sectors in order to prevent incidents related to financial payments and to resolve the problem of the centralized structure of financial corporations. Efforts to improve the reliability in the verification process are ongoing with the help of this technology as well. The global payments technology companies, MasterCard and Visa, are introducing blockchain into their payment systems. Even Apple is looking for candidates with cryptocurrency-related experiences for the position of business development manager for 'Alternative Payments', hinting at its interest in the cryptocurrency space.

It is obvious that the interest towards blockchain technology is growing fast and its range of utilization is expanding. However, change is still needed. Legal and social perceptions towards this technology should be changed and the number of participants, including the channel and places where blockchain can actually be used, must increase.

In terms of social environment, market trend is now going through a major change due to the emergence of COVID-19 which caused the zero-contact culture, shifting the pattern of consumption. Along with the contraction in offline expenditures, the size of offline card transactions has decreased and contactless payment methods began to popularize.



This wave of change is emerging faster in the commerce market, where offline businesses are adopting Information and Communication Technology (ICT). The evolution of electronic commerce (e-commerce) has played a significant role in this transition as well. Contactless ordering and quick delivery services are trending in the offline market and the form of e-commerce is evolving from social commerce into Live commerce via various media.

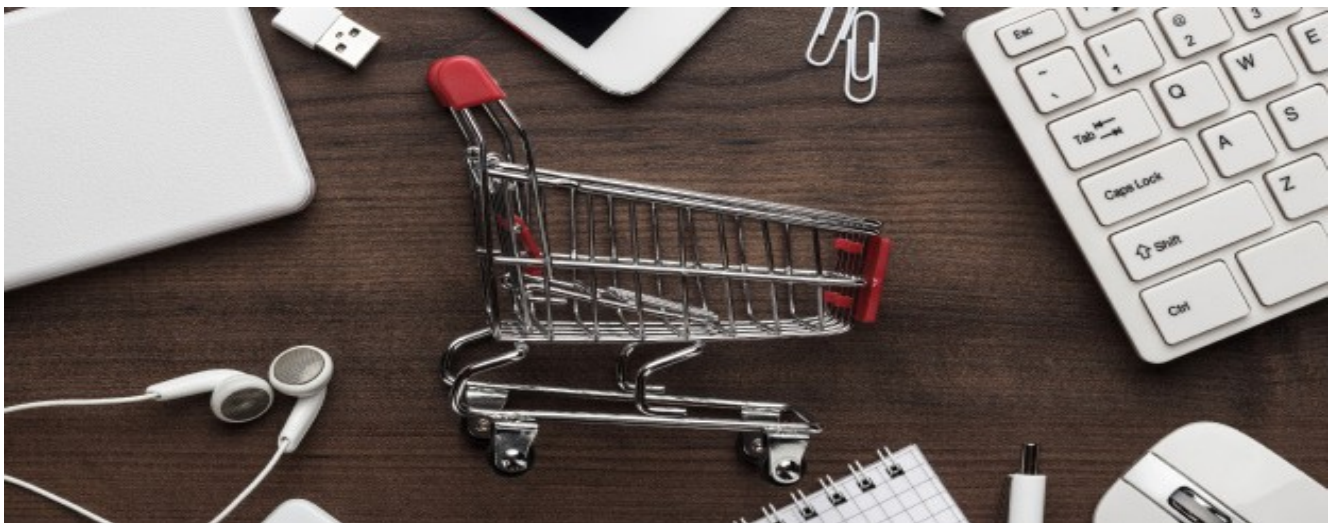
Unlike traditional commerce, e-commerce has developed with ICT, providing new trading experiences to the customers. It is no longer mere Internet-based online commerce, but a platform where consumers are allowed to enjoy a new level of convenience added on every process of consumption such as data-based recommendation, sharing of experiences, simplicity of payment and fast delivery.

The role of consumers is being redefined in the ever-evolving digital commerce environment. They are no longer passive, but actively participating throughout the process of production and evaluation of goods and services, as well as maintaining a lasting relationship. Platform service providers and commodity providers, too, must adapt to the new environment and redefine the interrelationship between business and public through providing appropriate services and creating new forms of shared values. We define this environment as Smart Commerce and we would like to propose a reliable and transparent platform that provides opportunities for creation of shared values and new trading experiences.

II. Background

COVID-19 has caused a huge stir in the society and brought a structural change in the economy, society, and culture as a whole. Such impact of the pandemic on the global economy and consumption patterns is unprecedented. Particularly noteworthy is the fact that it has triggered the Digital Transformation in areas of economy, society and culture.

Digital Transformation has provided a solution to connect securely amid the pandemic. In other words, it allowed us to enjoy the contact effects without actual physical encounters. Companies that offer such digital technologies are rapidly settling down in the market by bringing in large number of users.



Enterprises are focusing mostly on building an integrated environment through this major transformation. They are challenging to maximize the enjoyable experiences of the users in a new way through integrating online and offline platforms, resolving regional limitations, and providing complex service environments, while maintaining the behavior patterns and convenience.

The social changes triggered by COVID-19 pandemic have weakened the offline market and led to new changes. Many companies are working on a variety of technologies and new services to provide better and more convenient online environment with fresh experiences.

In particular, e-commerce and FinTech sectors are experiencing the biggest changes so as to satisfy the needs and wants of the users and provide a new path of innovation.

01. NFT (Non-Fungible Token)

1.1. Abstract

Since the emergence of COVID-19, offline commerce market has weakened and the sports and entertainment markets have shrunk dynamically. On the other hand, various digital technology-led industries grew and developed rapidly. NFT, a representative form of digital asset, is leading a new revolution together with cryptocurrency.

After many developments and challenges, we have noticed NFT – a new type of digital asset that can represent the individuality of various consumers around the world. Through BTRIPS Project, we will provide a Marketplace where NFT can be traded, subscribed or even put up to auctions. In this way, digital and real economic assets will be connected with one another.



NFT (Non-Fungible Token) enables digital files to be represented as unique tokens. Such tokenized digital assets can be exchanged through blockchain. Transaction amount of NFT has already exceeded \$1.5 billion in the first quarter of 2021, showing the explosive growth of the market.

The volatility of individual NFTs is the most interesting part of this market. The usage of NFT began with a virtual character called 'CRYPTO KITTIE' and now it is evolving and expanding day by day.

Although the NFT market is growing exponentially, it is impossible to even enter this land of high potential and opportunities without basic understanding and knowledge of cryptocurrency and digital asset markets.

Team BTRIPS provides a platform that allows ordinary users, who often lack knowledge of NFT market and digital assets, to own and transmit digital assets conveniently without going through complicated processes such as browser and wallet connections.

The NFT assets minted on the BTRIPS Platform have a differentiated characteristic as they are matched with real assets, not virtual products such as characters or online items.

This enables redemption of NFT with real assets at any time upon the request of token owner once the tokenized assets in BTRIPS are trade

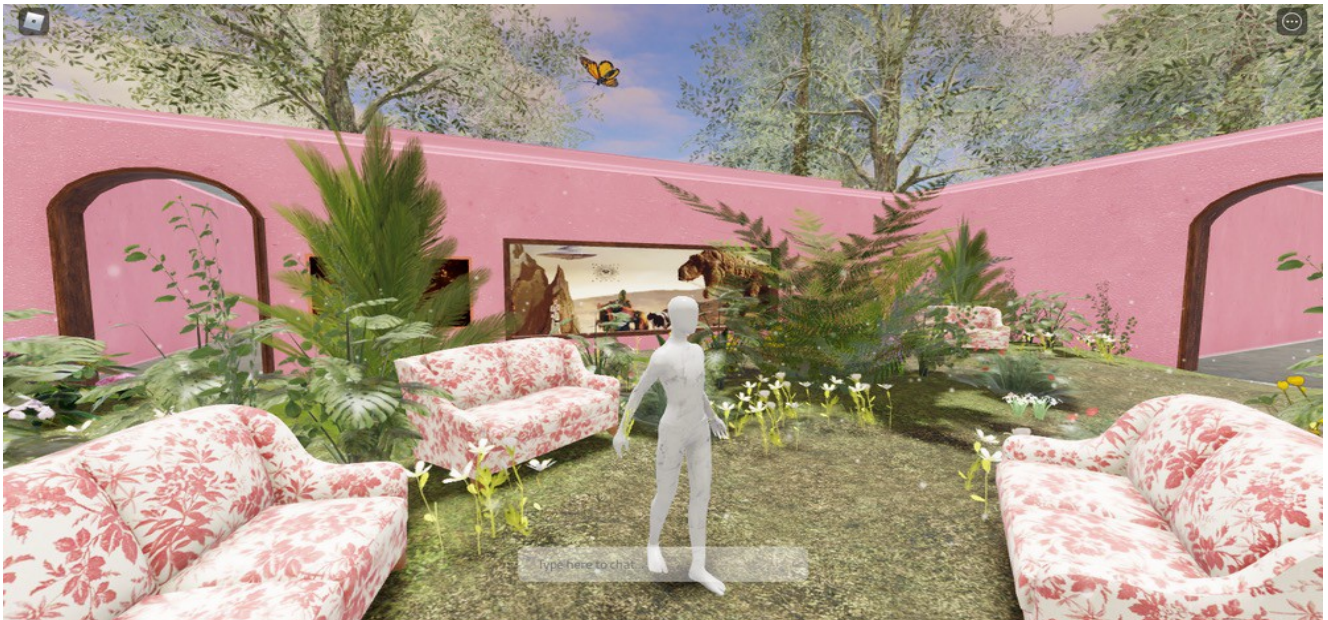
1.2. NFT and Luxury brands

NFT is creating a new trend in the luxury fashion industry. Luxury brands such as Louis Vuitton, Dolce & Gabbana and Gucci are actively producing various forms of NFT based on their identities,

NFT (Non-Fungible Token) allows scarce digital assets to be tokenized. It is differentiated from cryptocurrency since it utilizes blockchain technology to certify digital assets to be unique.

Luxury fashion NFTs are high in scarcity. Its value increases even more based on name value of the NFT creator and the attributes they have. For example, a fashion product customized by an influencer with a large fandom would have higher scarcity, and thus its value would be higher than other identical products.

In May 2021, Gucci opened a virtual item boutique, 'Gucci Garden', on the meta-game called Roblox for two weeks and sold rare items. A bee-embroidered virtual handbag 'Queen Bee Dionysus' was sold for 475 Robux (around \$6) on this platform.



< GUCCI Garden in Roblox >

Exactly a month later, 'Queen Bee Dionysus' was auctioned with a bid of 350,000 Robux (around \$4,100) and this was 750 times the initial price. This attracted many people's attention as it was traded at a higher price than the real 'Queen Bee Dionysus' bag (\$3,400).

Gucci Dionysus Bag with Bee

Not to be confused with the [Gucci Dionysus Bag with Bee](#) that was made for 1.0 avatars.

Gucci Dionysus Bag with Bee is a [limited back accessory](#) that was published in the [avatar shop](#) by [Roblox](#) on May 17, 2021. It was made for the [Gucci Garden event](#) and could have been purchased for 80 Robux. As of May 18, 2021, it has been purchased 475 times and [favorited](#) 816 times.

History

Release history


Location	Available from	Available until
Avatar.Shop	May 17, 2021	Still Available


Trivia

This section is a [trivia section](#). Please [relocate](#) any relevant information into other sections of the article.

- This item fits the [Woman bundle](#).

Gucci Dionysus Bag with Bee



Formerly  80

Genres All

Description The classic Dionysus with the prominent Gucci Bee over the top. Item created by RookVanguard. This is a collectable item.

< Dionysus Bag in Roblox >

Through this, we could guess that there is a clear demand for virtual fashion items, and the non-fungible virtual assets (NFT) can become investment products with high value, and therefore the future of the NFT market is very bright.

Followed by Gucci, Louis Vuitton launched 'Louis the Game' that allows players to collect 30 NFTs. As such, luxury brands are showing great interest in NFT. However, no attempts are being made yet to link NFTs with real assets.

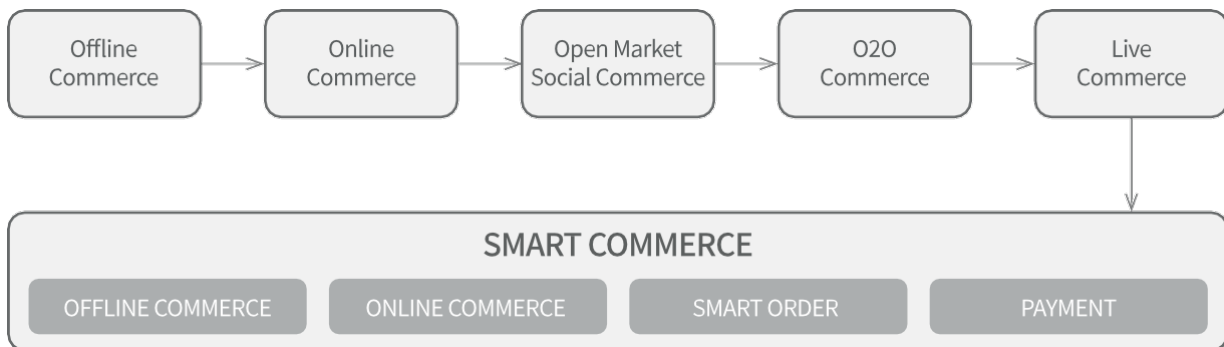
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02. Current Status and Development of the Commerce Market

The commerce market has developed by providing new trading experiences to customers, based on the spread of the Internet and the development of ICT. The current online commerce platform allows consumers to enjoy a new level of convenience and efficiency added on every process of consumption, such as obtaining right information about products and services, data-based recommendations and the simple steps of payment and delivery.

Until recently, the types of commerce that attracted the most attention were 'Open Market', where sellers or suppliers could participate freely, and 'Social Commerce', which allowed the users to share information and use experiences of the products. On these types of commerce platforms, consumers are able to solve the problem of information uncertainty through 'Social Intelligence' based on ICT and social networks, sharing the right information on a real time basis. Despite such strengths, these types of commerce could not fully satisfy the consumers as they failed to form strong mutual trust and did not reflect the social aspects of the pandemic era.



Non-contact services have emerged as a new trend due to the major change in social environment, but people are still eager to communicate directly as social members while keeping the physical distance from each other. Traditional e-commerce allows the search, order, purchase and delivery of products, but it has failed to meet the desire for non-contact communication.

Offline commerce environment, on the other hand, is able to satisfy the desire for social communication, but it is never suitable for the current society which demands safety from the contagious virus. It is now necessary to present a Smart Commerce platform that provides value in a new way. The new platform will minimize contacts with unspecified crowd and provide an integrated O2O environment where consumers are able to make their own choice to switch between 'contact' and 'non-contact' services.



03. Current Status and Development of the Payment Market

The payment market has changed structurally with the advent of various simple payment services based on ICT. In particular, the emergence of simple payment systems has reorganized the e-commerce market, and the fast-evolving market of e-commerce has been driving further changes in the environment.

Simple payment is a service that greatly improves the convenience and mobility of electronic devices while delivering and processing the existing payment methods – credit card payments and bank transfers. It is either provided independently by financial firms or by the business owners, such as platform operators and fintech firms, that are registered as electronic financial operators. The non-financial providers of simple payment, namely the platform operators and e-commerce companies, are leading the payment ecosystem with its great number of users. Competition in the payment market is intensifying as they expand their services from online payment market to offline payment area.

3.1 Background and Trends of Simple Payment Services

While the demand for non-cash transactions in the domestic payment market is growing, simple payment services have naturally emerged with the lead of fintech firms, reviving the consumer expectations for simplicity.

Current Status of the major providers of Simple Payment Service

Business type	Service	Provider	Online /Offline	Release date
ICT firm	KAKAOPAY	LG CNS	Online	September 2014
	NAVERPAY	Naver	Online	June 2015
	KPAY	KG Inisis	Online	December 2014
	PAYNOW	LG U+	Online	November 2013
	11PAY	SK Planet	Online & Offline	July 2017
	UBPAY	Harex Infotech	Online	2007
	PAYCO	NHN Payco	Online & Offline	July 2015
Distributors, Manufacturers	SMILEPAY	E-bay Korea	Online	April 2014
	SSGPAY	Shinsegae I&C	Online & Offline	July 2015
	LPAY	Lotte Members	Online & Offline	September 2015
	SAMSUNG PAY	Samsung Electronics	Online & Offline	August 2015
	ROCKETPAY	Coupang	Online	December 2015
	BAEMINPAY	Woowa Bros	Online	February 2017
	LG PAY	LG Electronics	Online & Offline	June 2017

Source: Websites of Bank of Korea and each service providers

The simple payment industry has been growing rapidly every year since 2016. As of 2018, 43 companies, including banks, credit card companies, PG companies and card reader manufacturers, were providing more than 50 simple payment services. Recently, payment services using blockchain technology and cryptocurrency are also being released.

3.2 The Advent of Blockchain and Cryptocurrency Technology

Credit cards, which started as individual firm cards in the U.S. in the 19th century, have brought a huge change in the payment process. With the development of ICT, it has now evolved into simple payment service. The payment market has been advancing beyond various limits, and the technology of blockchain and cryptocurrency – Bitcoin for instance – has introduced a new paradigm to the market. Cryptocurrency acts as a real form of money and provides financial services and technologies, such as payments and remittances, across the borders. It is also being applied to various fields, for example, real estate, distribution, identity management, media, certification and voting.

In the financial environment, blockchain technology is continuously being applied to the payment market. The technical characteristics of blockchain, such as P2P and smart contract, allowed it to be utilized on cross-country remittances, multilateral transactions and various consumptions. Some financial companies are also attempting to improve transaction efficiency and security by introducing this technology. Strong security, convenience and affordability are the advantages of blockchain and thus both domestic and international financial companies are carefully considering the introduction of this new technology. Moreover, some international brands are interested in building blockchain-based payment platforms and others are proceeding with long-term investments.

3.3 Cryptocurrency-based Payment Service

The newly emerged blockchain technology is being actively used to develop and launch various services led by startup companies. This technology has allowed different forms of attempts on introducing new services based on creative ideas and challenging spirit. However, most of the cryptocurrency payment services do not provide a verifiable model or real transactions offline. This is partially because the cryptocurrency payment service is biased towards technology, causing the lack of participation of merchants, affiliates and the structural connections between services. It is necessary to establish a simple payment service model in a situation where convenience, accessibility, and participation of affiliates are secured.

We improve this kind of environment and provide a cryptocurrency ecosystem for franchises and partners where providers are able to participate freely in the platform and utilize various services. As a result, we present a real environment where cryptocurrency usage and convenient payment service are available for our users.

III. Business

The development and construction of substantive services using blockchain technology is a challenge that almost every company has to solve within a few years. Market demand for blockchain technology, one of the core technologies of the Fourth Industrial Revolution, is expected to surge, and its technological development will gain momentum over time.

"BTRIPS" – The Blockchain-based Smart Commerce Platform that Introduces New Value

Advances in technology and the evolution of e-commerce systems brought great changes to the shape of the market and user consumption patterns. While e-commerce was a key to providing and sharing reliable information, sharing and consumption of value have recently become a new trend. Personal taste, experience, sincerity, morality and the creation of social values are considered more important nowadays. Usage of devices have increased tremendously in the offline stores as well. Orders and payments are often processed through Kiosk and mobile application (App).

As such, the trend of commerce is continuously evolving into a new shape. The ecosystems are structured with new consumer culture, mutually beneficial environment between suppliers and consumers, and most importantly, trust. We define this new trend-oriented culture as the 'Smart Commerce' and here we are introducing 'BTRIPS', a Smart Commerce Platform suitable for new trend and culture.

BTRIPS is an integrated blockchain-based Smart Commerce Platform that creates new values. It aims to provide a global commerce environment in the ecosystem, protecting the rights and mutual trust of the participants. On top of the existing online environment, we offer services such as non-contact ordering, booking, and payment in offline environments, as well as user rewards, subscription model, event coupons, discounts, and a variety of marketing and curation service model for suppliers and sellers.

01. BTRIPS Service Platform

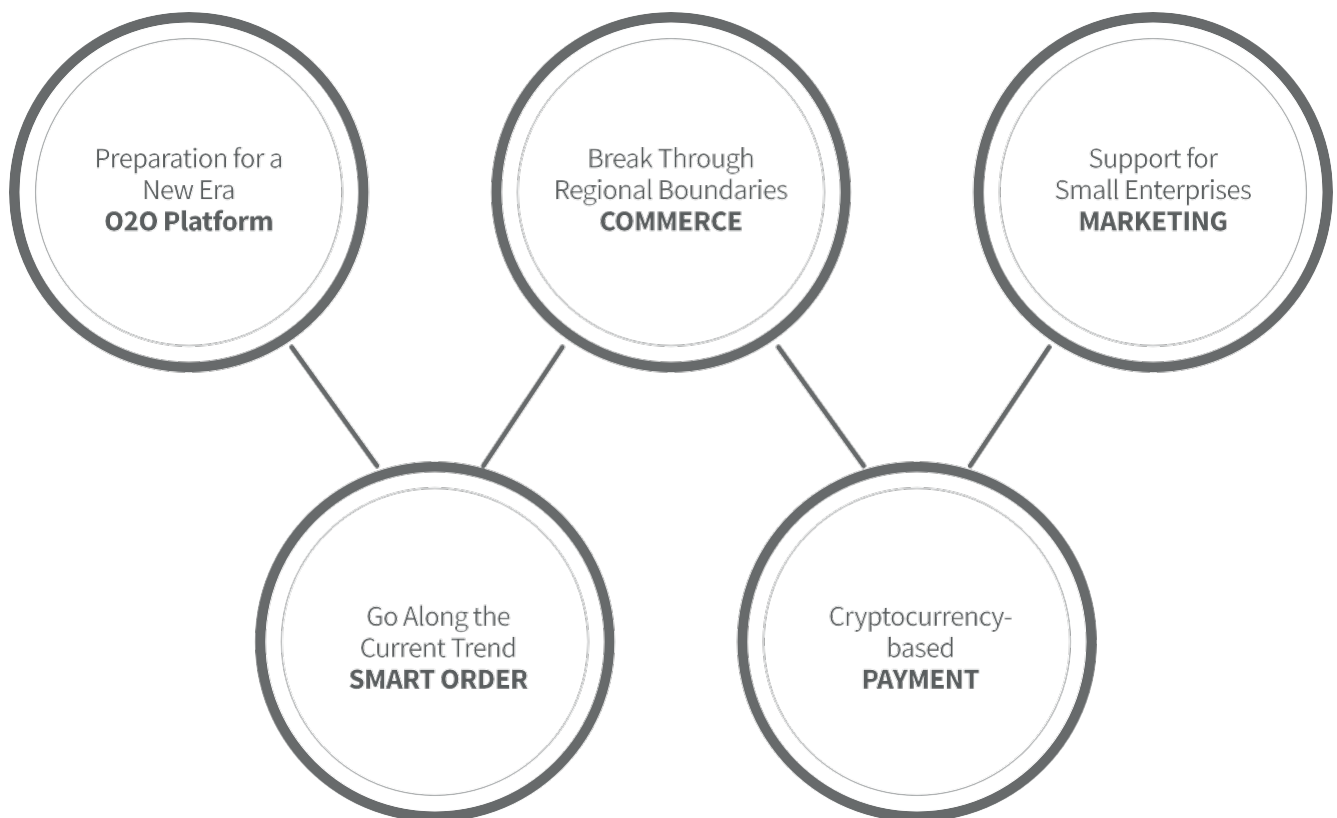
1.1 OUR VISION

The service platform of BTRIPS is a 'Smart Commerce' based blockchain platform. It provides various commerce services that are suitable for social trends, and it offers variety of tools for integrated marketing and sales improvement for sellers and suppliers

Due to the international spread of COVID-19, people began to avoid direct contacts, which in turn jeopardized the livelihood of offline-based small business owners and merchants. Especially in the case of traditional markets, it is rare for the merchants to make use of ICT, and this makes it harder for them to survive in the market. It has also become increasingly difficult to move between regions and countries, increasing the demand for trust-based network and online commerce where services are available all over the globe.

BTRIPS creates new values by providing a global commerce service that addresses the problem of regional restrictions. It offers a cryptocurrency-based payment service which enables convenient, transparent process of transactions and marketing services for small enterprises.

“CREATION OF A NEW VALUE USING BLOCKCHAIN TECHNOLOGY AND CRYPTOCURRENCY”



1.2 Luxury NFT and BTRIPS

BTRIPS is pouring huge amount of time and effort in order to develop a new NFT platform and enter the NFT market. The NFT Platform of BTRIPS will not only serve as a marketplace that sells high-end luxury goods, but it will also introduce products with high popularity and scarcity, such as famous influencer treasures or collaboration products, through auction.



We will provide a platform where such products can be freely traded at the NFT Marketplace of BTRIPS until the redemption of real assets is made. We will continue to conduct custody services on real assets that are matched with NFT.

Unlike the existing platforms with plans to link NFT and real assets, BTRIPS will take a further step by providing custody services for second-hand market. We will also operate a genuine product authentication through NFC tagging system together with distribution history verification service using blockchain.

Luxury goods are recognized for their value from high quality materials, production processes, craftsmanship, brand identity and unique heritage. This proves that such attributes of these luxury brands are inseparable from NFT, the 'irreplaceable digital asset'.

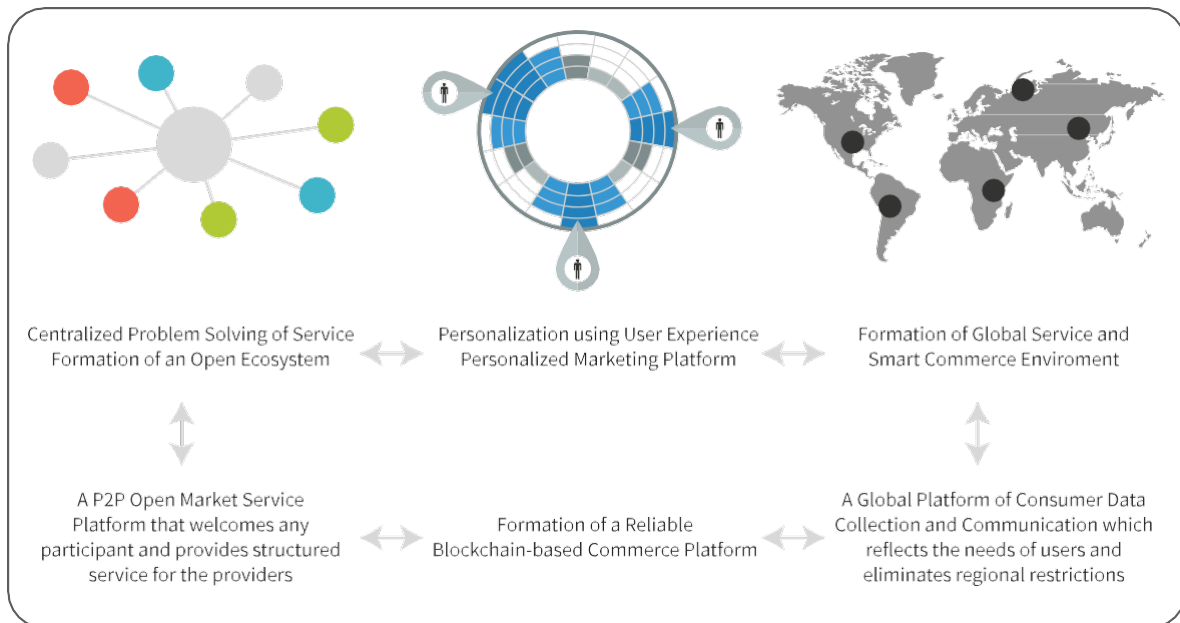
BTRIPS plans to expand the ecosystem by applying the uniqueness of NFT not only onto luxury goods, but also on various cultural contents. NFT will become an attractive and approachable investment asset through the BTRIPS Platform.

1.3 Composition of Blockchain-Based Open Commerce Ecosystem

BTRIPS forms an open commerce ecosystem that aims for the blockchain economy. Based on reliability provided by individuals, it will form a comprehensive commerce platform that allows users to register and trade goods and services, financial and digital assets, personal identifications, and business transactions.

BTRIPS presents a new version of marketplace that integrates the online and offline commerce platforms. To revitalize the ecosystem, we provide professional marketing functions, cryptocurrency payments, membership based on subscription economy, various rewards, and solutions for independent business operations. Particularly, we are able to provide specialized marketing services for small and medium-sized enterprises and business owners who have been barely able to employ ICT-based marketing due to economies of scale. In this way, ecosystem participants can become the main agents of individual markets. They will be able to plan and operate services using functions such as marketing for the sale of goods and services, customer management, settlements and statistics management.

This ecosystem provides equal opportunity for all since each participant is equipped with the right to operate marketing and services independently.



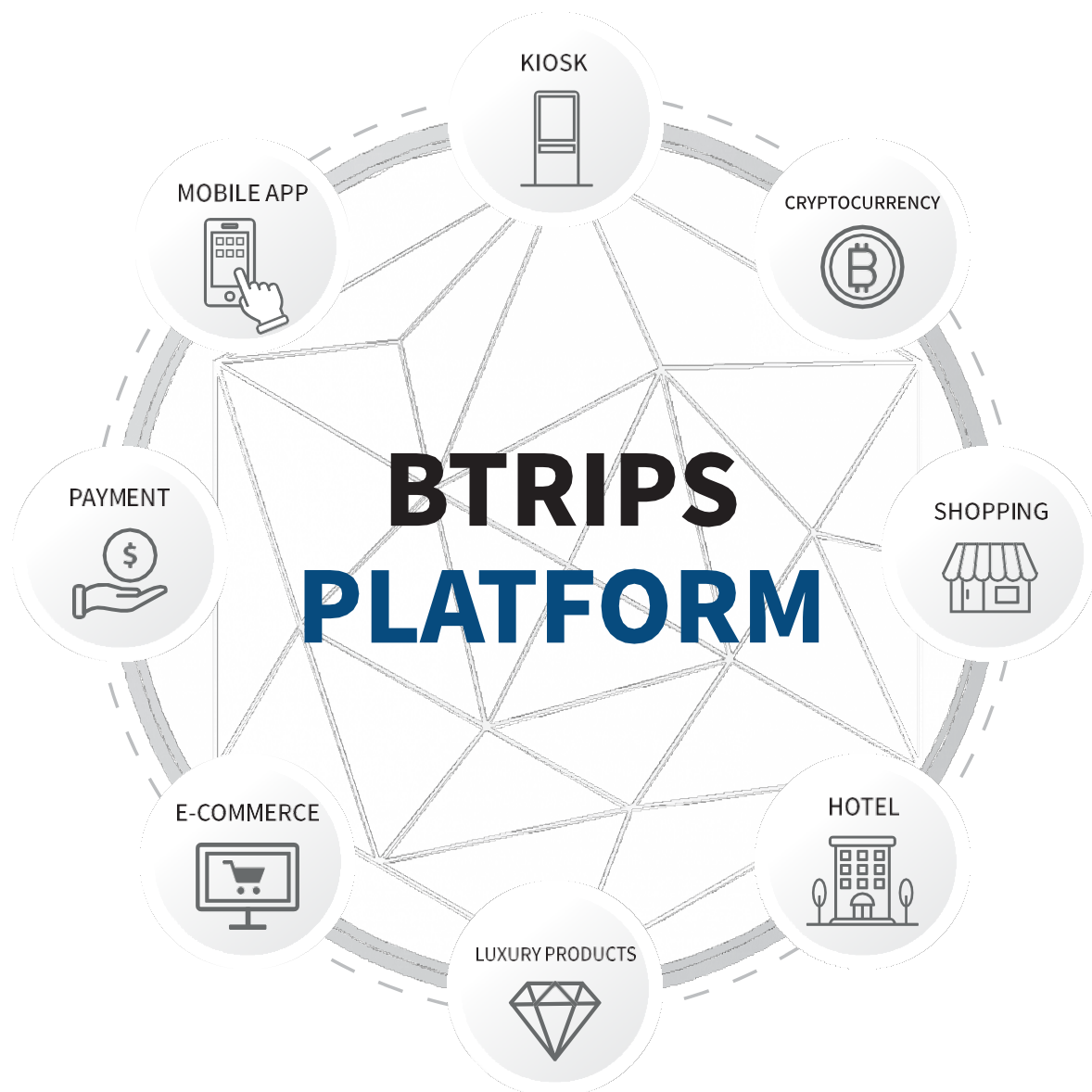
The Smart Commerce Ecosystem that BTRIPS presents is an integrated online-offline business platform tailored to changes of the new environment. Through the use of blockchain technology, we propose a platform with improved productivity by processing contracts, transactions, and settlement in an automated system. Participants may also use various information and accumulated data to establish plans for business and marketing.

BTRIPS offers a new way of Business Framework.

With the development of e-commerce over time, the Open Market has become a proven way of commerce service platform. Diversification of payment methods has allowed corporates to sell their products conveniently without the effects of regional limitations. However, there are clear constraints in the current environment.

Not only is it difficult to respond to the offline environment, but it is also difficult to confirm the reliability of product sellers. In addition, contradictory to the name of 'Open Market', various intermediaries and brokerage fees are being incurred. It is also not easy for individual sellers to issue discount coupons and gift vouchers at their own expenses.

“FORMATION OF A NEW COMMERCE ENVIRONMENT AND AN INTEGRATED MARKETPLACE”



Collection and Utilization of Consumption Data (Bit Data Platform)

BTRIPS Smart Commerce forms an integrated online and offline environment with non-contact orders and quick delivery services. In addition to the smart order solutions and online commerce solutions, it enables offline payments with POS(Point-of-sale) and KIOSK system, purchases of mobile vouchers, and reservations of accommodations.

02. BTRIPS Service Functions

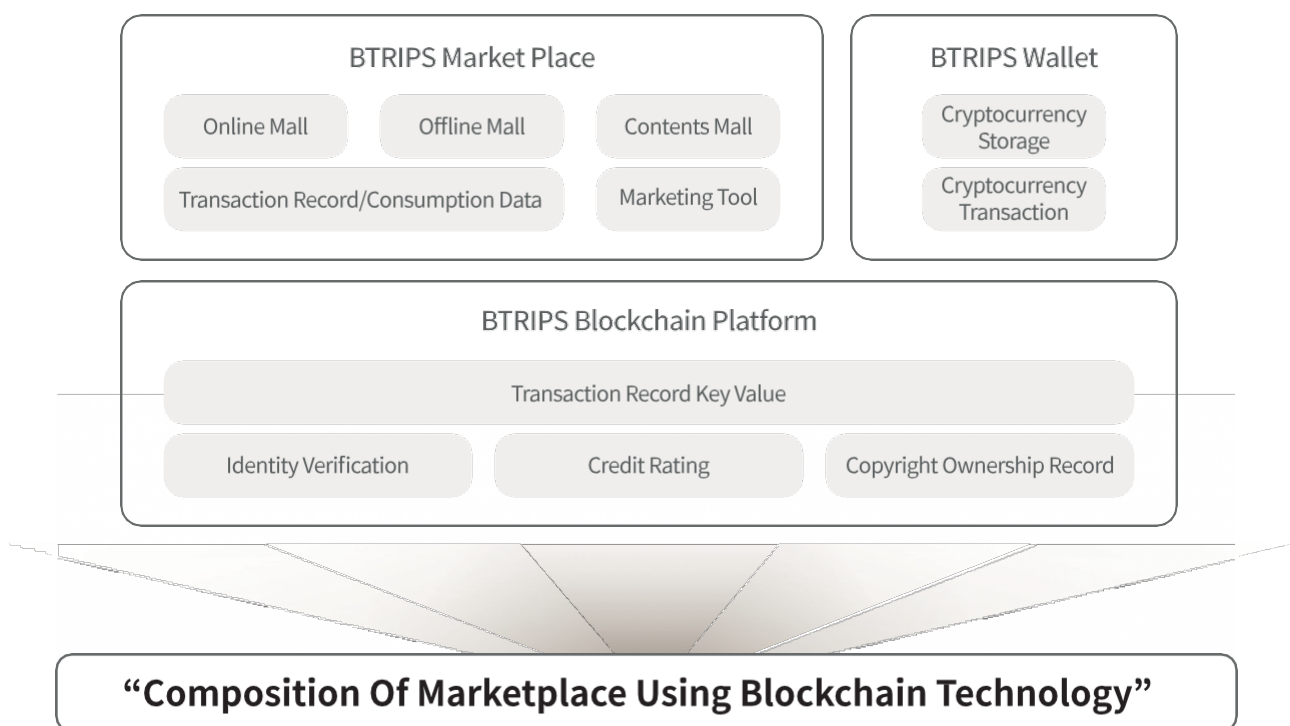
BTRIPS offers a Business Framework for an integrated open market service where anyone is allowed to register and sell products and services both online and offline. It also provides 'Smart Order' service which is specialized in the non-contact ordering area together with various marketing services for product sellers.

It establishes a system which allows certified status of individuals and their credit ratings to be recorded and verified in the Blockchain ledger, improving the security and reliability of the service.

2.1 BTRIPS Marketplace

BTRIPS Market Place plays the role of an integrated open market beyond the traditional commodity-sales-oriented commerce environment. It allows customers to purchase and trade freely online and offline. Safe and verified transactions are available through identity authentication and reliability evaluation processes using blockchain technology.

The sales of intangible assets and intellectual properties, including contents, designs and ideas, are made possible by recording and verifying information of individuals, copyright holders and business owners on the blockchain.



BTRIPS Market Place offers a new smart commerce experience. Unlike the existing open market that puts burden only on sellers, it offers a platform where small and medium-sized businesses can easily participate in the process of value consumption.

It is not easy to support offline environments on a smart commerce market. Wide range of variables should be considered, and ICT adaption is a must. Provision of integrated marketing tools and services for both offline and online platform is also needed and it must be convenient enough so as to provide e-commerce-like user experiences for consumers. BTRIPS adds new values through technologies and services while keeping the same convenient user experience of the traditional approach.

2.2 BTRIPS NFT Platform

Existing NFT marketplaces with users with relatively high understanding of Crypto consist of basic requirements for the connection between WEB and decentralized wallets. On the other hand, BTRIPS is striving to develop an on-chain hybrid marketplace so as to lower the entry barriers and allow the users to access and participate in NFT more conveniently.

The user assets of BTRIPS Platform will be safely stored using asset storage technology such as Hexlant and Octet. BTRIPS also building a solution that allows stable deposit and withdrawal, NFT management and transmission services.

It is designed to pay GAS costs used for purchasing and managing NFTs with BTRIPS tokens, resolving the disadvantage of the existing decentralized wallet. NFT sales and auction participation registered in BTRIPS marketplace are operated in conjunction with OPENSEA, the world's largest NFT marketplace, providing the foundation for high liquidity and platform ecosystem expansion.

The main functions of the BTRIPS are as follows:

1. MARKETPLACE

It has three types of product sales categories. BTRIPS coins used for bidding, purchase and subscription will be burned and therefore excluded from the distribution amount.

1) HIGHEST BID

It operates like normal auction system where articles for sale can be won with highest bidding price. BTRIPS token can be used to participate in bidding within the BTRIPS Platform.

2) SET PRICE

Products and contents are sold at a fixed price. It is usually applied on high-end products with high scarcity.

3) LUCKY PRIZE

It is a lucky draw event for products that are donated by global stars and influencers. Users may participate by making a small donation.

The collected BTRIPS tokens will be donated to designated organizations except for the minimum operation cost.

2. Differentiation of BTRIPS NFT Marketplace

1) Unlike existing NFT marketplaces, the BTRIPS foundation is launching and operating offline stores that allow redemption of NFTs starting with Asia. BTRIPS will also conduct custody services that directly inspect and consign real assets matched with NFT sold on its own platform.

2) The NFTs minted on BTRIPS Platform can be freely traded through Marketplace, and it can be redeemed through designated offline stores when requested.

3) When a buyer redeems NFTs at an offline store of BTRIPS, he or she is provided with the matching real assets and identifier NFC chip for luxury goods certification.

4) In order to resell the real assets redeemed through the BTRIPS Platform, a buyer has to register the NFT with redemption history records on the BTRIPS 2nd Hand Market and provide the authentication NFC chip for verification procedures.

5) A user must pay a certain amount of commission in BTRIPS token for sales, auctions and subscriptions on BTRIPS Platform.

6) The initial NFT Creators on BTRIPS Platform will not be able to issue NFT since BTRIPS Foundation is the only authorized NFT issuer. Direct issuance of NFT will be available later on for highly trusted professional creators such as influencers and famous designers. BTRIPS Foundation will conduct custody services on matching real assets.

7) A special advantage of BTRIPS Platform is that it pays certain amount of commission to the NFT Creators for resales at BTRIPSMarketplace, providing the driving force to produce quality products and contents.

2.3 "Smart Order" – Multichannel Non-Contact Order Service

It is very important for a smart commerce environment to encompass offline markets such as small businesses, franchises and traditional markets. BTRIPS Market Place renders a non-contact ordering system to increase the efficiency of offline services.

BTRIPS Smart Order is a service that allows offline products and services to be purchased, paid, and delivered immediately without physical contact. It is designed to offer varied choices of purchase method through mobile application and kiosk – consumers may choose to simply purchase, deliver or to-go any product, service, or food. Users may also choose to pay with various simple payment methods that are already introduced in the market, or with cryptocurrency. This will upgrade the level of convenience and address the problem of regional restrictions.

Until today, non-contact ordering services were mainly available in the F&B industry. We are expanding the usage of non-contact ordering services to the entire industry related to living culture, providing useful services to every business. Orders of products and services that are needed in our living environment will be made without any physical contact.



Smart Order offers services for businesses as well. We offer non-contact concierge services to hotels and resorts. The service solutions are installed in the tablets and devices placed in the accommodation rooms. Customers may use these devices to access concierge services with ease. Through this solution, customers can book and order various contents and products within and around the accommodation facility.

It also provides residential-based services mainly for the large studios. Various housing services including facility management, maintenance fee submissions, facility repairing, laundry and purchase of residential products are available.



2.4 "BTRIPS Pay" – Cryptocurrency Payment Service

Cryptocurrency payment service has been released and used in various forms, but there aren't many successful cases. There are many underlying reasons but two of the biggest reasons are that it provides inconvenient and slow performance compared to the conventional simple payment method, and only a few would accept cryptocurrency payment.

In particular, from the perspective of affiliates and merchants, the benefits and profits of using cryptocurrency at the expense of inconvenience are unclear, and for this reason, they do not feel the need to adopt cryptocurrency payment service.

To address this problem, BTRIPS PAY is designed to construct a BTRIPS Platform Ecosystem together with a compensation model for the businesses that allow cryptocurrency payment. The compensations received can be used within the ecosystem again. It supports payment with BTR, as well as other cryptocurrencies such as Bitcoin and Ethereum. This payment method can solve regional constraints and the inconveniences of currency exchange and overseas remittance.

BTRIPS PAY is designed to find a new way out of the overheated payment market, and to make trading convenient and easy for small business owners. BTRIPS Platform provides its smart commerce environment and payment service even in regions where payment infrastructures are not widely constructed.

2.5 "BTR" – Key Currency of the Platform Payment Service

BTR plays the role of key cryptocurrency within the BTRIPS Platform and it forms an exclusive position within the ecosystem.

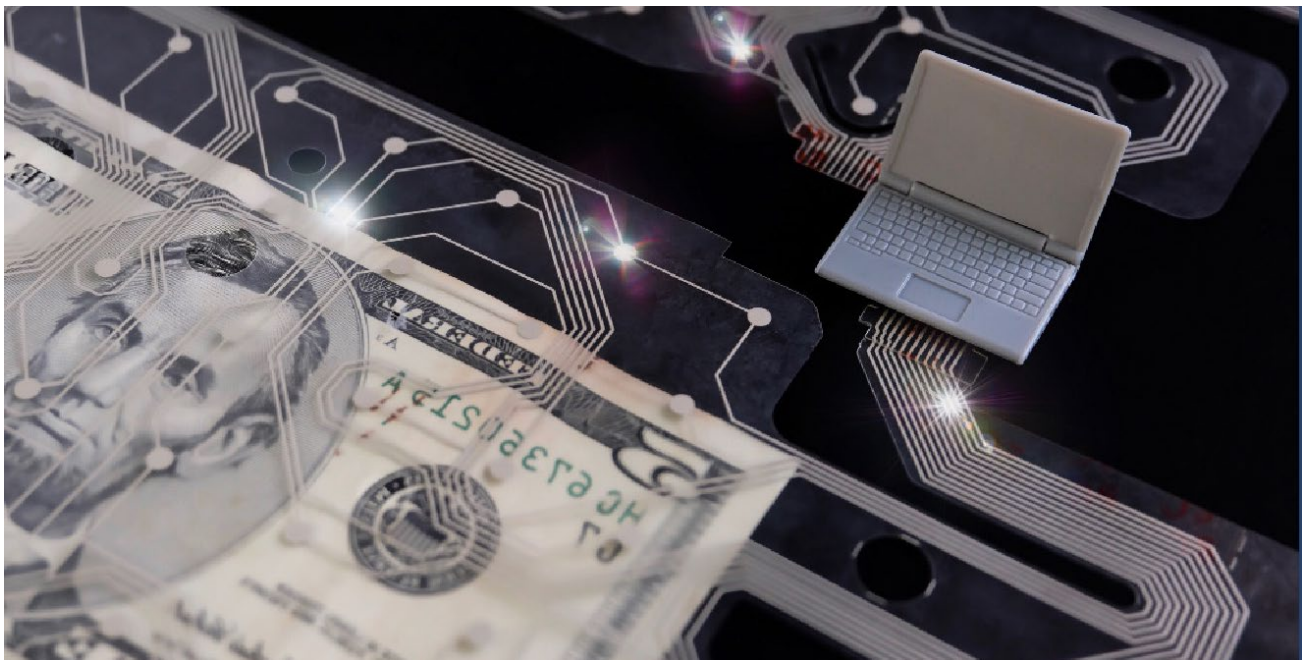
BTR guarantees high level of availability of usage and it offers a variety of payment methods and related services, including cross-border remittances. It also provides functions that can be used for promotion and marketing for sellers and suppliers. BTR can be used for payment of registration fees for the goods and services, creating a virtuous cycle within the ecosystem.

2.6 Intelligent Marketing Service for Sellers and Supplier

BTRIPS Platform provides marketing and recommendation functions based on user consumption patterns together with its own intelligent marketing tools – Subscription Economy membership services, Reward system and CRM system based on coupons and vouchers.

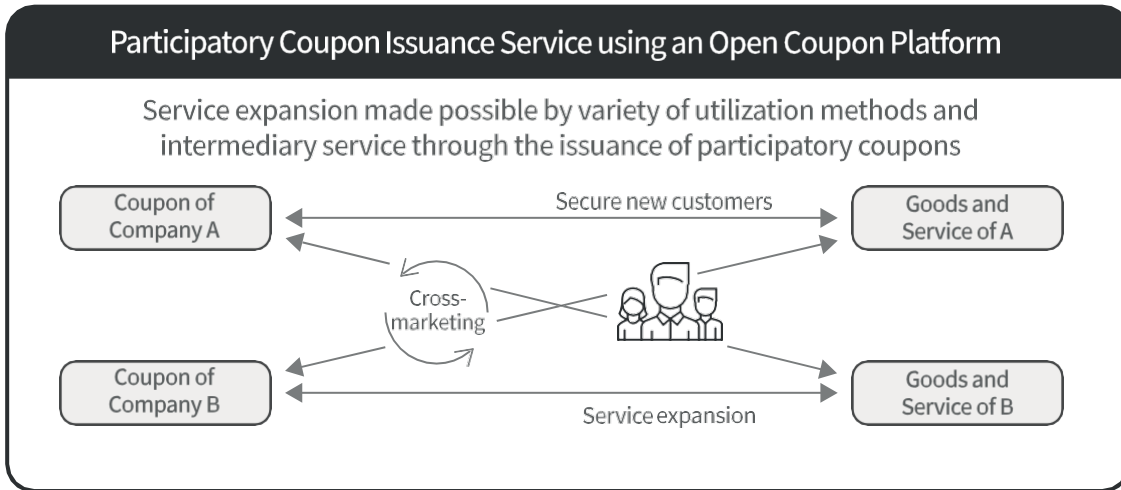
It is not easy for small business owners to use the traditional type of professional marketing tools due to the high complexity and cost. On the contrary, BTRIPS Platform provides blockchain –based marketing services that even small business owners can easily use.

Users may pay a reasonable amount of cryptocurrency to issue and distribute various coupons and discount vouchers without difficulty. Also, businesses registered on the platform are able to share costs or profits by signing Smart Contracts, enabling the cross-marketing.



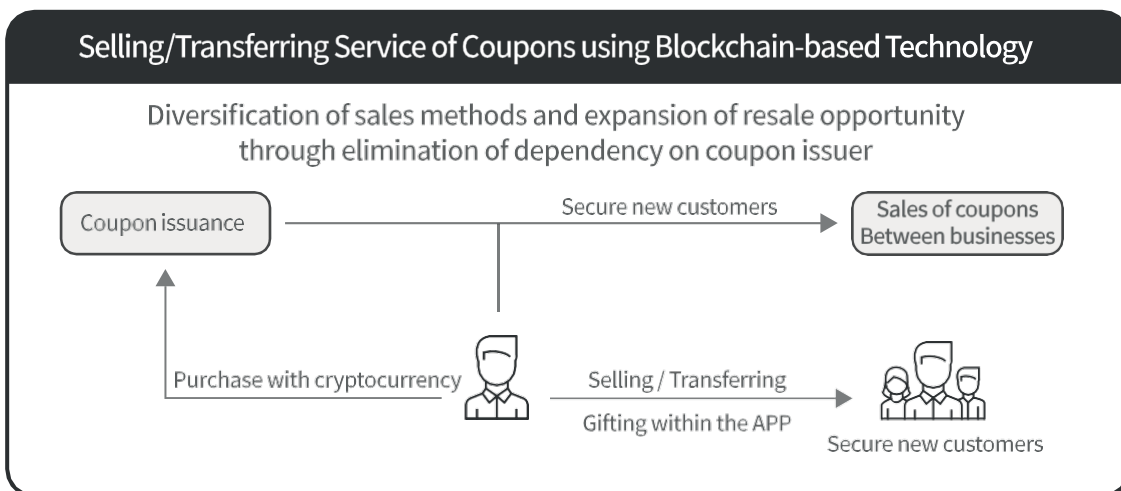
A. Participatory Coupon Issuance Service using an Open Coupon Platform

The BTRIPS Platform allows sellers to easily and conveniently issue coupons using an open platform. The steps of issuance are made simple with blockchain technology and the use of coupons can be utilized as a form of cross-marketing, where businesses can carry out settlements according to the contract. Easy issuance of coupons and vouchers may contribute to the increase of sales of small business owners by boosting up the marketing effect.

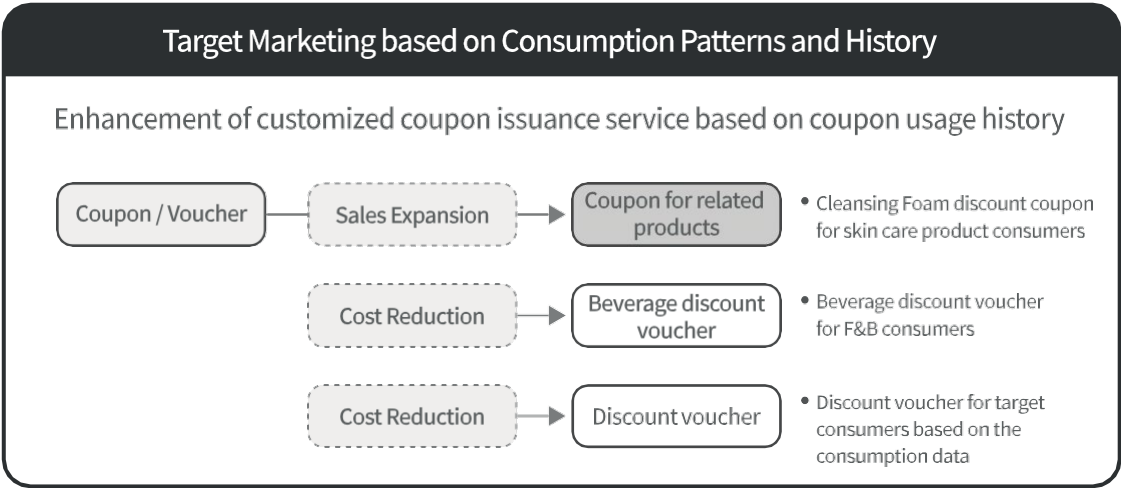


A. Selling/Transferring Service of Coupons using Blockchain-based Technology

The blockchain-based coupons and vouchers are easy to issue and consume. Transferring and selling of the coupons are possible on the BTRIPS Platform as well, thanks to the 'immutability' feature of the blockchain technology. Owners of small businesses and traditional markets can secure new customers and increase sales through this method.



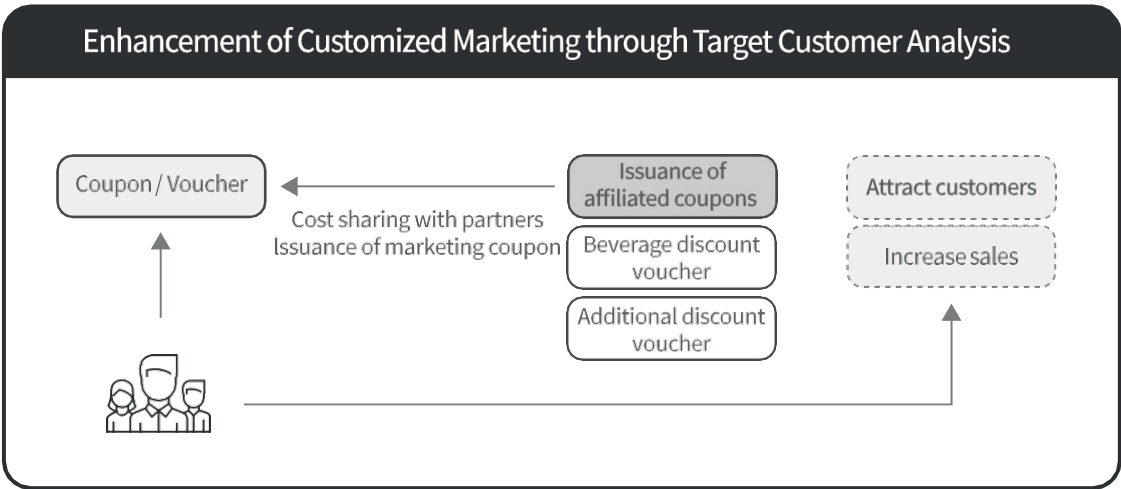
BTRIPS Platform provides intelligent marketing services. Sellers are able to provide real-time marketing by analyzing the consumption patterns of users according to their use of cryptocurrency and coupons. This method is a differentiated service that is only available on the BTRIPS Platform, which forms a Smart Commerce environment and provides Smart Order services.



Sellers are able to proceed with target marketing based on the consumption patterns and history of the existing customers. Also, businesses may plan cross-marketing through smart contracts and share the costs and profits. In this way, sellers are able to increase the sales volume and boost profits.

B. Marketing and Distribution of Coupons for Target Customers

There exists a market for gift vouchers, but it creates burden on sellers and reduces user benefits by charging expensive commissions. On the contrary, BTRIPS Platform offers customized marketing services and distributions so as to relieve burdens on sellers and maximize user benefits.



BTRIPS Platform provides a manager page and statistical settlement module for the issuance and distribution of coupons. Authorized users are allowed to issue and distribute coupon and use them on mobile application. In addition, unlike the existing system, sellers can reduce their burdens by choosing appropriate settlement methods – either Pre-settlement or Post-settlement – according to the coupon types.

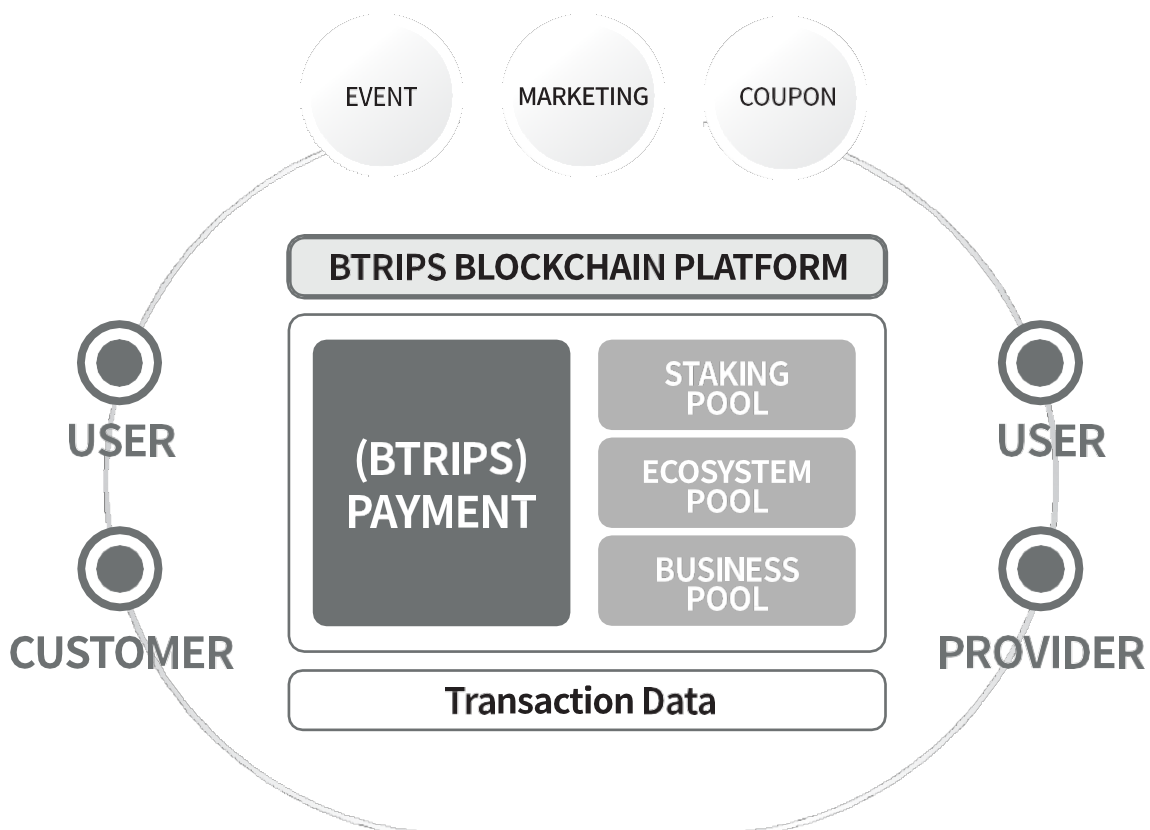
IV. Token Economy

BTRIPS Project is going to form a Smart Commerce ecosystem where cryptocurrencies can be used, providing transparency in services using blockchain-based technology and invigorating cryptocurrency payments. We designed a service that can ‘create social values’ by helping small business owners and merchants in offline market, who are often alienated from ICT, to enter the mobile service sector.

01. Overview of BTRIPS Ecosystem

The ecosystem of BTRIPS embraces the existing commerce environment, including the offline environment for various products and services, based on the original nature of blockchain. Incentives will be offered to those who make use of BTRIPS to revitalize the ecosystem or participate as a provider of goods and services within the ecosystem.

In an actual business environment, it is more crucial to form a supply chain consisted of qualified providers than offering distinct advantages and benefits for the users. Therefore, BTRIPS provides incentives to participants who actually contribute to the supply chain– whether it be a supply chain for existing products, offline environments or intellectual property.

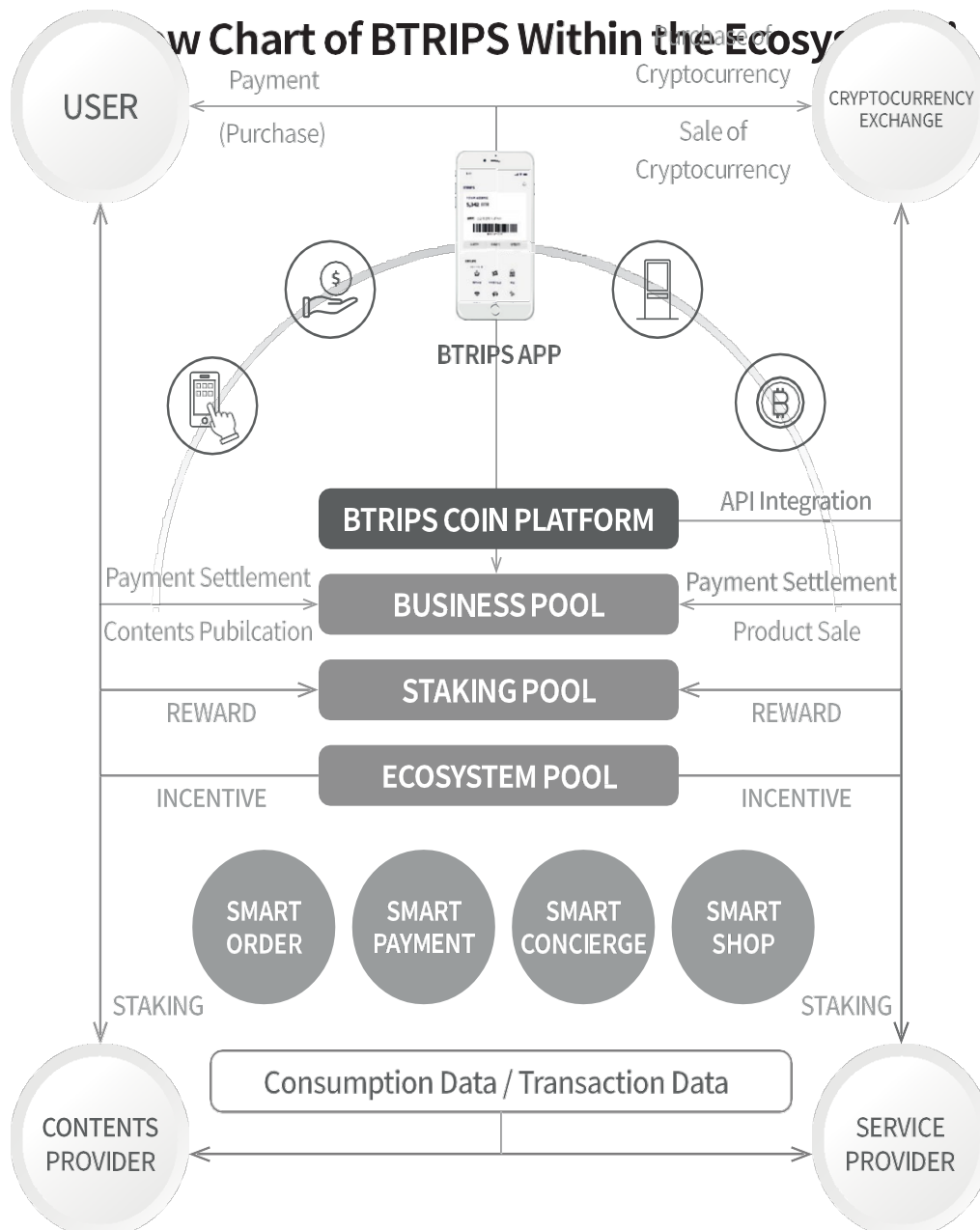


In addition to the participant incentive system, BTRIPS is designed to manage the amount of circulation and level of liquidity of cryptocurrency by providing another form of compensation – Staking.

02. Composition of BTRIPS Ecosystem

The BTRIPS Token used on the BTRIPS Platform is denoted as 'BTR'. This is an indicator that independently represents the value of BTRIPS ecosystem and it serves as a main transaction tool on the BTRIPS platform. BTR has the characteristics of blockchain-based cryptocurrency. It will break down regional boundaries between countries and it won't be affected by unnecessary restrictions, enabling the expansion of range of services in the commerce market. It is also provided as an incentive for participants who contribute to the ecosystem.

Participants may freely contribute to the revitalization of the ecosystem and receive incentives through various



activities. Additionally, incentive for service providers is paid separately from that of content providers. This is because there is a difference in the size of transaction when incentive is provided based on transaction volume.

03. BTRIPS Incentive Mechanism

The BTR-based service ecosystem has its own incentive mechanism for the participants. Anyone who contributes to the ecosystem will be rewarded according to the incentive system that is proposed as follows:

A. Ecosystem Incentive

Ecosystem incentive is a reward model in the ecosystem of BTRIPS and it is organized to provide rewards for providers of service and product contents. 40% of the total BTR issuance is classified as Incentive amount for the ecosystem participants. 8% will be issued annually for the next 5 years in which 6 out of the 8% will be distributed to the suppliers.

GRADE	CONDITIONS	RATE	PAYMENT CYCLE
GRADE 1	Top 1st to 100th (based on cryptocurrency transaction amount on the platform)	3%	QUARTER
GRADE 2	Top 101st to 200th (based on cryptocurrency transaction amount on the platform)	2%	QUARTER
GRADE 3	Top 201st to 300th (based on cryptocurrency transaction amount on the platform)	1%	QUARTER

When constructing an ecosystem, it is more important to form a reliable supply chain than focusing on the influx of users. In the BTRIPS Ecosystem, we have adopted a method that maximizes the profits of suppliers and provides the benefits for users through the suppliers. The suppliers must continuously attract consumers in order to maximize profits, and for this purpose, they have no choice but to provide various benefits by using marketing measures.

In the existing commerce environment, suppliers had to bear all the costs in order to provide enough benefits for users. This imposed burdens only on suppliers' side and thus hindered the formation of mutual trust.

On the contrary, BTRIPS ecosystem offers a transparent trust structure that allows users to enjoy the Smart Commerce platform conveniently at a lower price. Users may also use BTR to pay for the platform utilization fee and various additional services. Moreover, it provides a cryptocurrency ecosystem model that can induce and revitalize the virtuous cycle of the system.

B. Staking Incentive

BTRIPS provides incentives for staking so as to adjust the amount of currency in circulation. The BTRIPS Platform basically works as a business framework that delivers smart commerce as a service, providing both Technical and Business Staking.

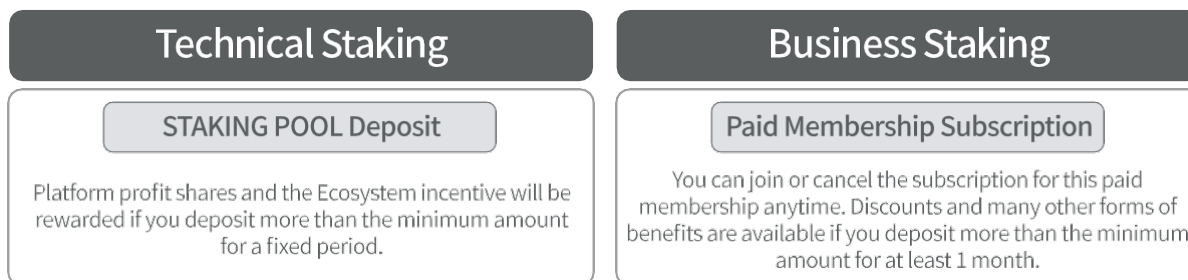
A participant of Technical Staking may receive monthly incentive after the first three months, if he or she deposits more than a specified amount of BTR in the Staking Pool.

2 out of 8% of the annual BTR issuance will be rewarded to the participants and the incentive amount is to be determined according to the following formula:

Incentive per participant = Annual issuance amount /
 $12 / n$ (n = amount of BTR that one has in the Staking Pool)

5% of the total revenue from the previous month's cryptocurrency transactions is going to be shared accordingly among the participants as an additional compensation.

By depositing in the Staking Pool, one will receive the same benefits of the Membership Staking as well.



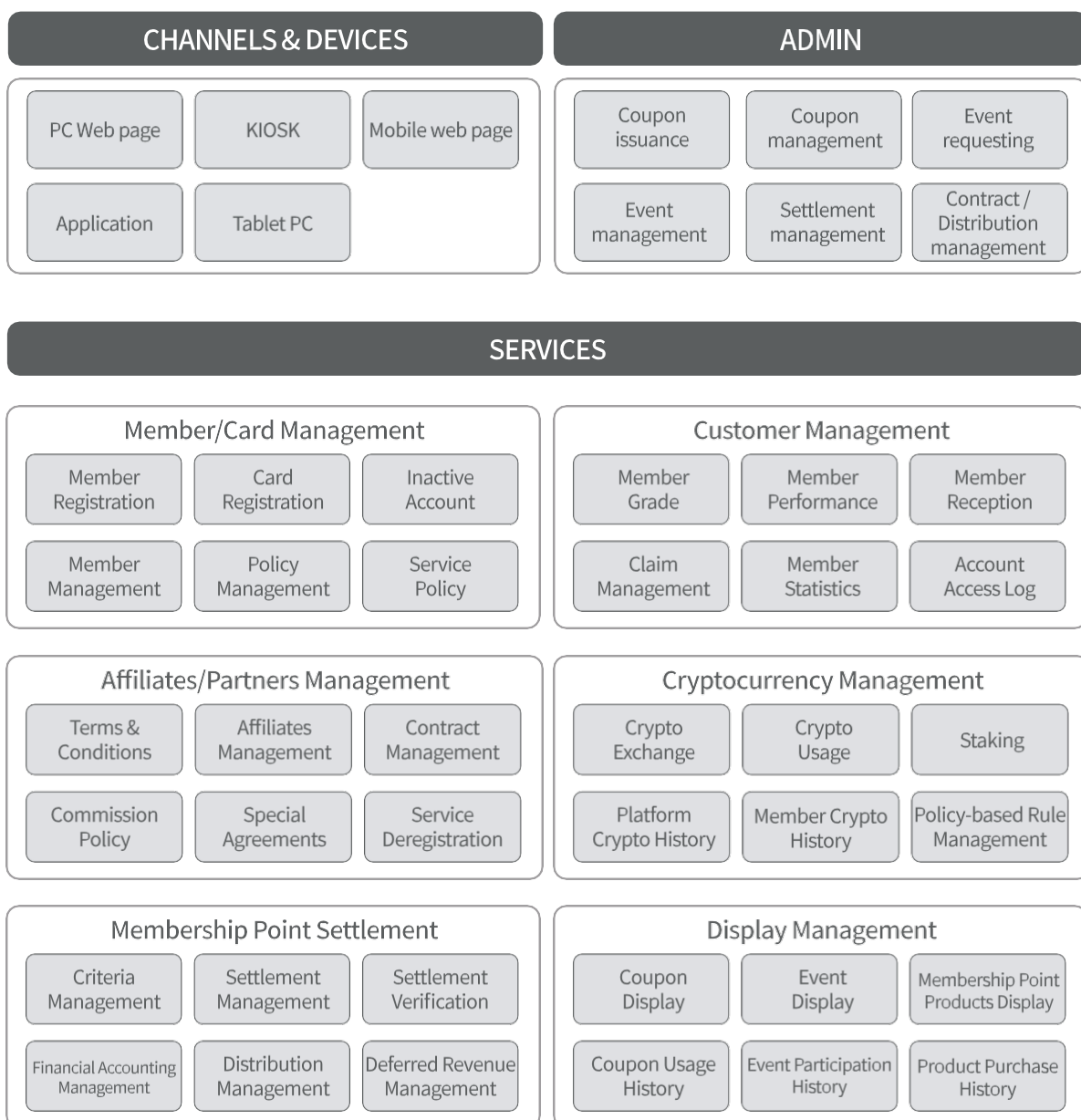
Anyone can participate in the Business staking by subscribing a paid membership. Various benefits on the platform will be provided to the participants who have deposited a fixed amount of BTR. Some examples of the benefits are: Product discounts, Priority reservations for coupon book services, Free shipping, Pre-release testing, Raffle coupons and many more. The fee for the paid membership will be a deposit which will be returned back to the participant without any deduction once the membership is canceled. This type of staking allows the users to enjoy various benefits while minimizing the burden on them.

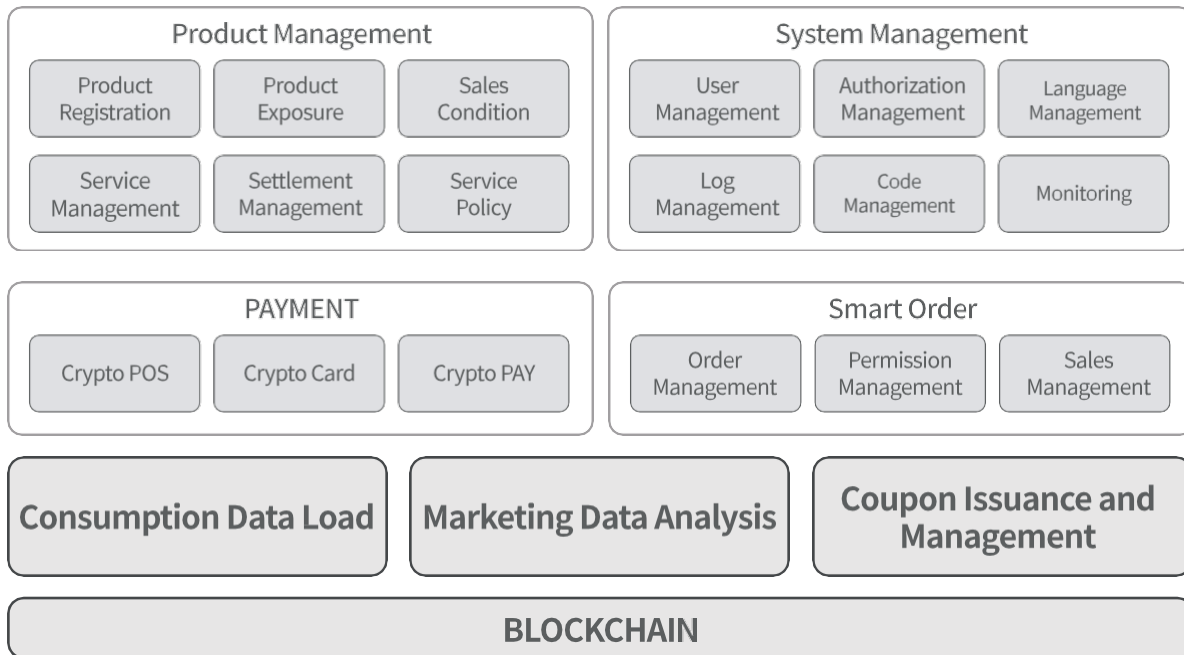
V. Technology

All services of BTRIPS Platform are provided using ICT and blockchain technology. Its commerce features are designed with professional technical infrastructure, blockchain technology and cryptocurrency, through the participation of verified businesses, affiliates and franchises.

01. BTRIPS Platform Service Block Diagram

BTRIPS Platform provides a more convenient and stable system compared to the existing service based on the blockchain technology. Cryptocurrency management system module has been applied onto the existing functional component so as to enable the payment and settlement process using cryptocurrency. The independent usage of module is also available.

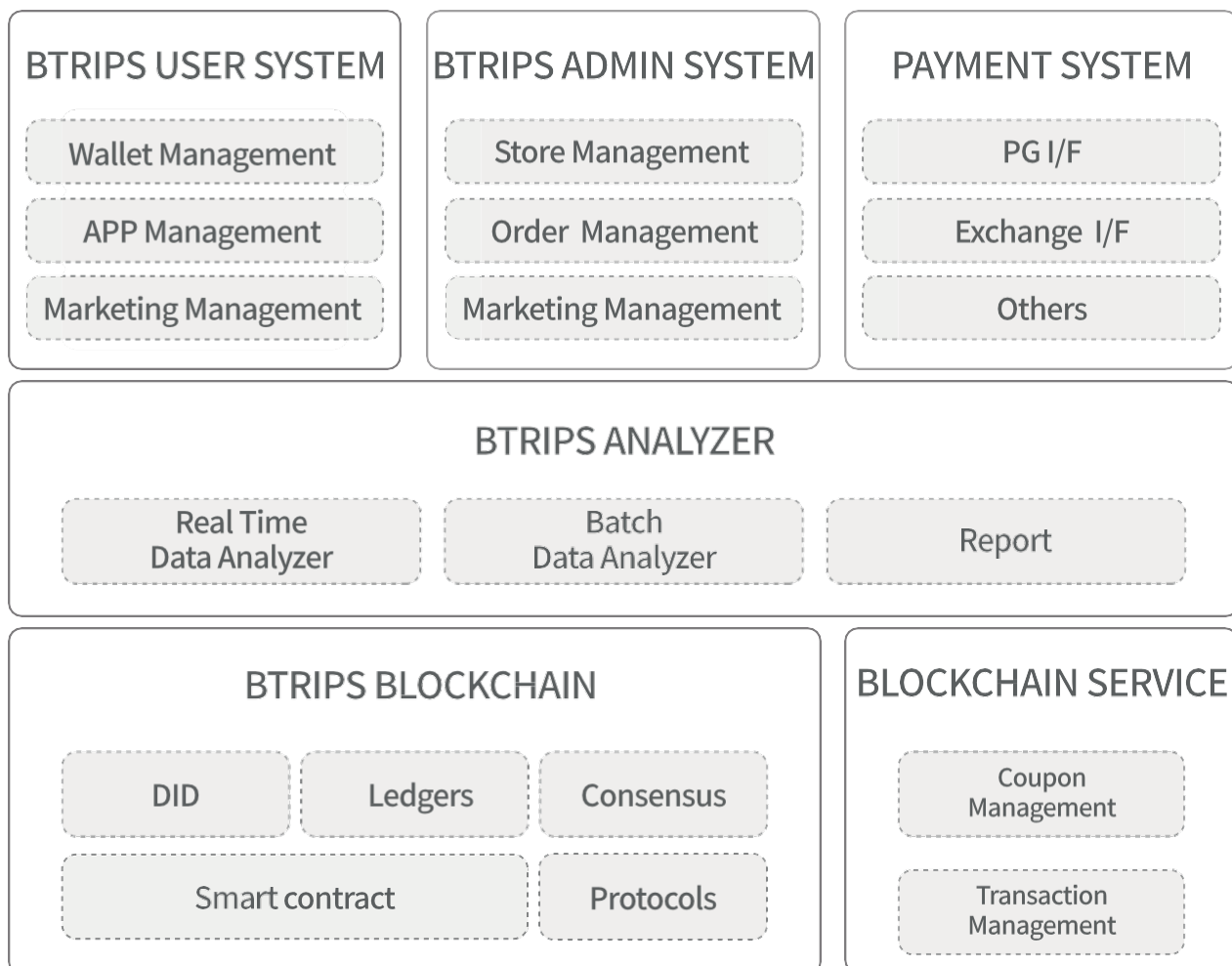




The cryptocurrency management system module is applied to the existing commerce system function component, enabling the use and settlement of cryptocurrency. This module can also be used on a separate channel.

02. BTRIPS Platform System Architecture

The components of BTRIPS Platform are systematically connected with each other to function.



03. BTRIPS Blockchain Component

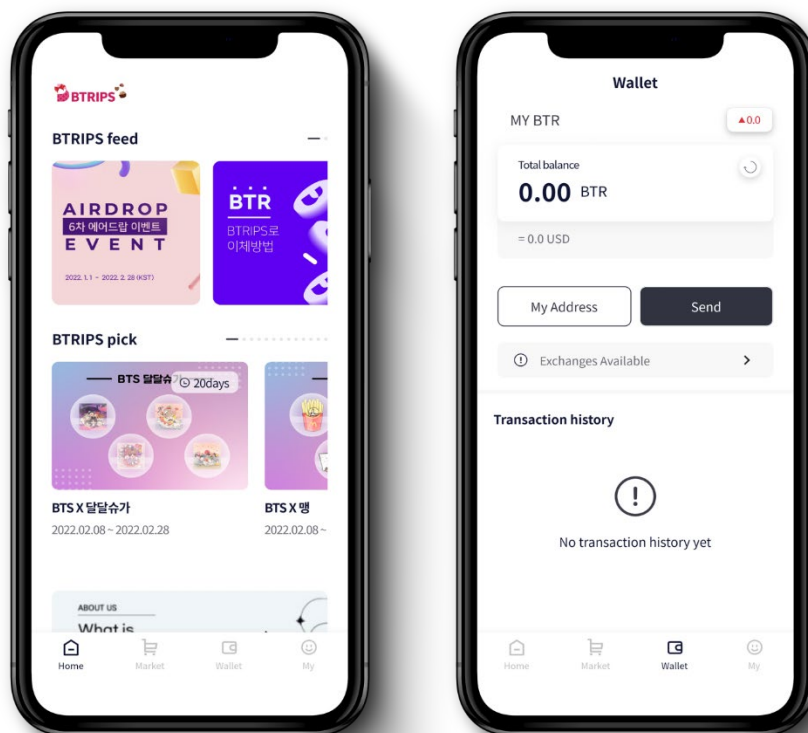
BTRIPS Blockchain is a key technology underlying the component-structured smart commerce platform. It manages DecentralizedIdentity (DID) and stores transaction details, contracts between sellers and the transaction history of cryptocurrency.

Blockchain supports the POS (Proof of Stake) Consensus Algorithm. Each POS Node will play the role of an affiliated partner and each will be rewarded with compensation based on transaction records and payment rates.

In order to build an open smart commerce platform in a real business, it is necessary to secure reliability by maintaining a wallet-centric management and decentralization through public blockchain. On top of this, we would like to take another step further by utilizing hybrid blockchain to ensure a thorough management of the business, transaction information confidentiality, reliable personal identification, role-based access control and contract management.

04. BTRIPS Service Application

“BTRIPS Platform provides its service through mobile application in order to improve the convenience of service and expand its business area. Users may enjoy and utilize the benefits of commerce services using their mobile devices.



It provides convenient payment and remittance function in a form of mobile cryptocurrency wallet which allows the users to pay simply with cryptocurrencies such as BTR, Ethereum and Bitcoin.

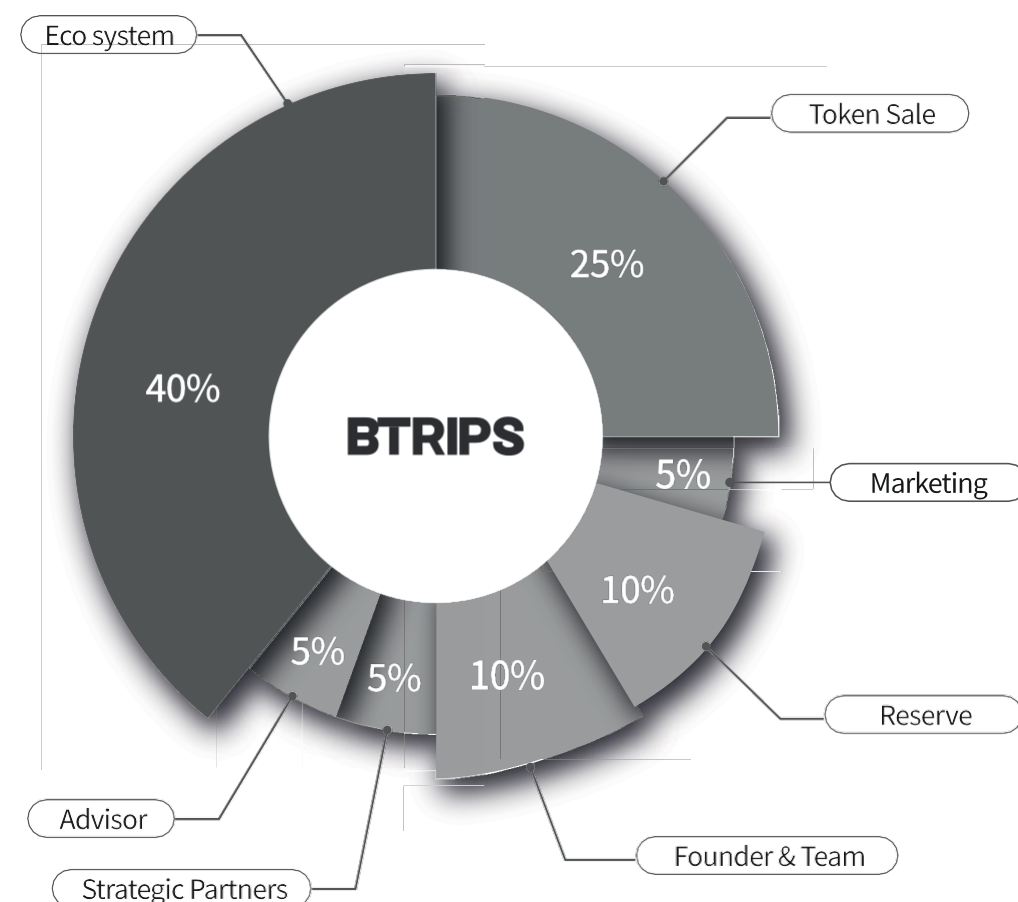
Administrator service for sellers and providers helps to improve operation management in all regions, including areas with low PC supply rate, by supporting both mobile and tablet environments.

This is a strategy to enhance convenient operative management and inexpensive introduction of technology to the owners of small businesses and traditional markets.

VI. Token Allocation

The total number of tokens issued is 5,000,000,000 and 40% of the total issuance is classified as Incentive for the ecosystem participants. Over the first 5 years, 8% of the total issuance will be distributed annually to the participants who have contributed to the ecosystem. 25% of the total volume will be sold on sale and it is currently locked-up. 30% of the sales volume will be unlocked in the 6th month, 30% in the 9th month and 40% in the 12th month since the initial listing. The rest of the amount will be distributed according to the following rate: 10% on the team, 5% on strategic partners, 5% on marketing, 5% on advisors and 10% on deposit for distribution and settlement purpose.

Token Volume



Allocation	Rate of Issuance	Issuance Amount
Token Sales	25%	1,250,000,000
Marketing	5%	250,000,000
Reserve	10%	500,000,000
Founder & Team	10%	500,000,000
Strategic Partners	5%	250,000,000
Advisor	5%	250,000,000
Eco system	40%	2,000,000,000
Total	100%	5,000,000,000

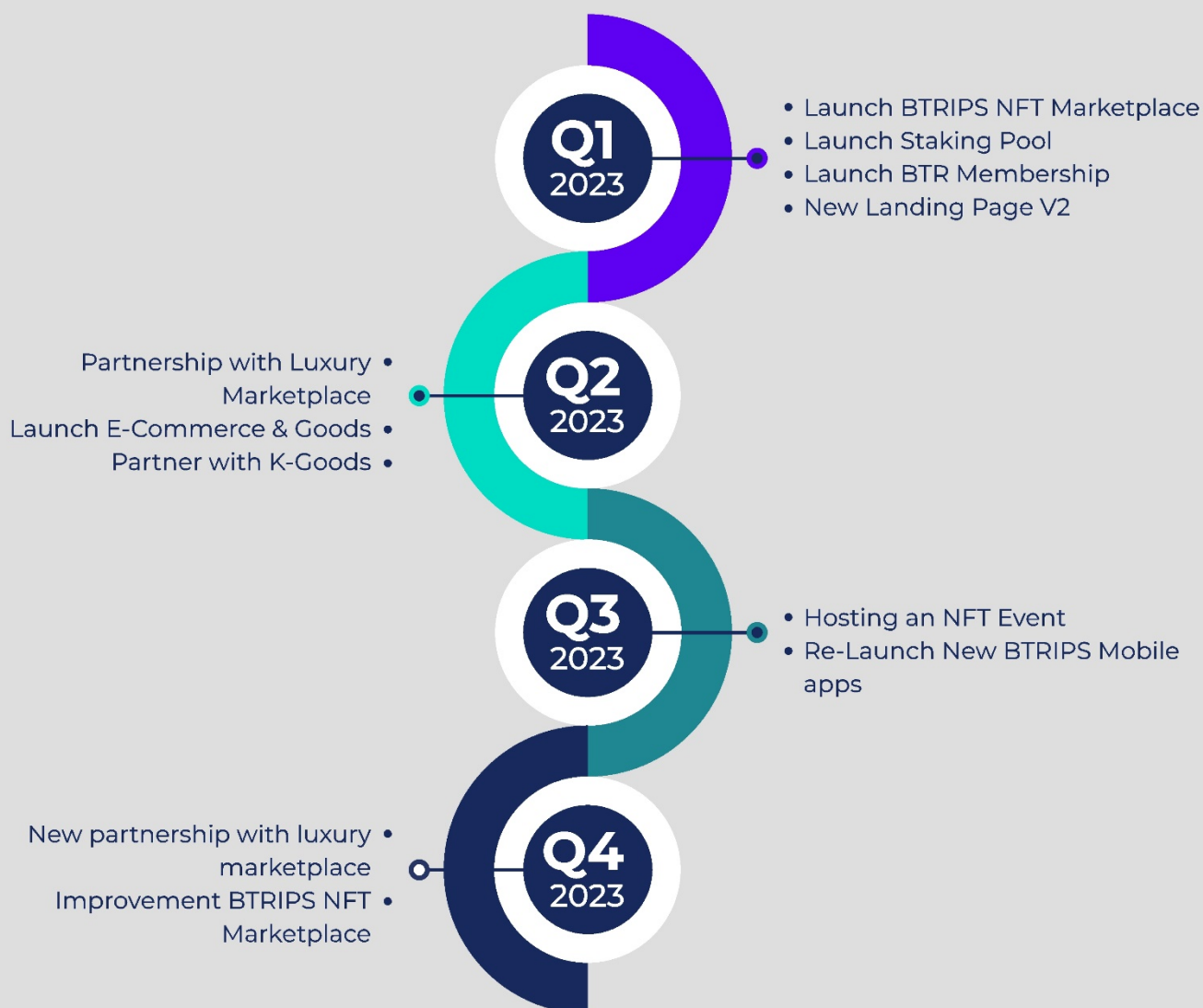
VII. Project Roadmap



The one and only
Platform for all.

BTRIPS

ROADMAP 2023



VIII. BTRIPS C-Team



Oham Dunggio
CEO



Bambang Ari Aji
COO



An'am Abda'oe Sani
CMO



Wirawan Kaley
CTO

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