



# A REAL WORLD RETAIL MARKETPLACE FOR THE BLOCKCHAIN

www.bizpayecrypto.io

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All definitions contained in this notice shall bear the same meaning as provided in the Whitepaper unless stated otherwise.

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- 1. Securities in any jurisdiction
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- 3. Stocks, shares or debentures
- 4. Units in a collective investment scheme or business trust
- 5. Equity in an investment fund

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- 2. The performance of the assets underlying the BIZpaye business or the BIZpaye token purchase
- 3. The accuracy of the information contained in this Whitepaper
- 4. The accuracy of the financial or other projections contained in this Whitepaper

The law and regulation of token offerings is in the process of development and review in most jurisdictions. This lack of clarity surrounding the law and regulation further increases the risk associated with the BIZpaye token purchase. As a potential purchaser, it is assumed that you have familiarized yourself with the underlying technology and workings of token purchases, blockchain technology, digital wallets and cryptocurrency. It is assumed that, as a potential purchaser, you have knowledge and understanding of the foregoing and that you have familiarized yourself with the risks associated therewith.

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### As a potential purchaser of the BIZpaye CRYPTO token, you agree and acknowledge that

- 1. You are recognized as an Accredited/Sophisticated/High Net Worth Individual/Investor in your home jurisdiction;
- 2. The purchase of BIZpaye CRYPTO is inherently risky;
- 3. The law and regulation in relation to token offerings, cryptocurrency, digital wallets and blockchain is in the process of being developed and reviewed in most jurisdictions;
- 4. BIZpaye and/or any distributor give no representations, warranties or undertakings regarding the success of any BIZpaye CRYPTO token offering, the underlying BIZpaye business, the accuracy of the information and accuracy of the financial and other projections contained in this Whitepaper;
- 5. To the full extent permitted by the applicable laws, regulations and rules, BIZpaye and/or any distributor shall not be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income, personal savings or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on this Whitepaper or any part thereof by you and any purchase of the BIZpaye CRYPTO tokens by you;

BIZpaye is committed to providing a safe, compliant and reputable service to our customers. For this reason, BIZpaye insists on a comprehensive and thorough Know Your Customer (KYC) and anti-money laundering (AML) / combating the finance of terrorism (CFT) compliance implementation. This includes the monitoring of suspicious transactions and obligatory reporting to local regulators and other compliance bodies. Our policies in this regard differ depending on the country of origin of which our clients are located. The specific AML/CFT and KYC policies as per regional jurisdiction are located in the terms and conditions of the Token Sale Agreement. Our compliance framework ensures that regulatory requirements are being adhered to at both a local and global level, instilling a level of trust and ensuring BIZpaye will continue operate uninterrupted. BIZpaye reserves the right to refuse to offer BIZpaye CRYPTO tokens to persons from or in jurisdictions that do not meet international AML/CFT standards or could be considered as a Politically Exposed Person.



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### **BIZpaye CRYPTO TOKEN OVERVIEW**

Token Name: **BIZpaye Crypto** 

Token Trading Symbol: CRYPTO "The Actual Word CRYPTO Has Been Secured As Our Trading Symbol"

Token Type: **ERC-20** 

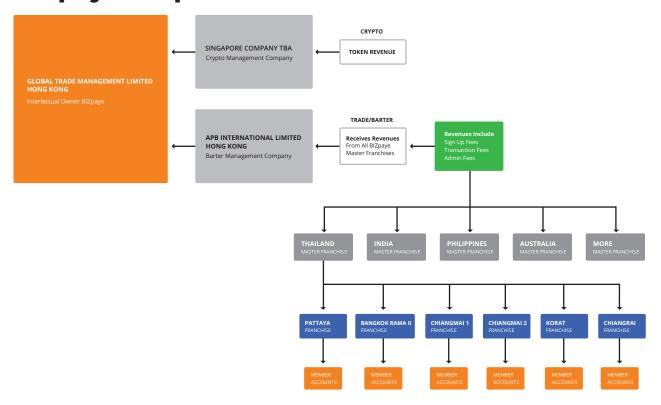
Tokens Minted: 1,000,000,000

Token Decimals:

Token Address: 0x7875bAfc5d63Fa035DeA0809c2a57A382d772903

NONE, PROJECT HAS BEEN SELF FUNDED AS AN EXISTING BUSINESS UNIT OF THE BIZPAYE GROUP ICO / ITO / IEO

### **BIZpaye Corporate**



### **BIZpaye Exchange Partners**

**EXCHANGE LISTINGS** 



www.Proassetz.com

Exchange listing Q1 2019

Paired CRYPTO/ETH CRYPTO/BTC



www.dobitrade.com

Exchange listing Q2/Q3 2019

Paired CRYPTO/ETH

### **ABSTRACT**

This whitepaper aims to explore the potential challenges currently faced in what is termed as the local credit trade market, often referred to as barter trade industry. BIZpaye, a company (registered in Singapore), is a leading international barter trading platform operating within the virtual currency market that currently operates in 12 countries. This whitepaper aims to explore the current landscape of this Virtual Currency market, whilst offering solutions for the betterment to its customers and merchant worldwide.

The barter concept dates back to 6000 BC, with the first metal-based money dating back to 5000 BC. The annual barter exchange or barter transactions in general around the world has grown ever since and the World Bank presently estimates it to be worth 23\$ Billion USD. More than half of the world population seeks discounts, deals and flexibility in payments.

The modern-day Barter Exchange industry, encapsulated within this massive offline non-fiat based transactional industry, has been operating around 50 years. It works with the aid of localized, centralized and de-centralized organizations, known as Trade Exchanges. These exchanges facilitate bank-like virtual transactions (barter) in a B2B and B2C market environments using online software recording.

For the purpose of transacting goods and services, these Trade Exchanges use a localized non-fiat currency called a "Barter Credit" as an accounting unit of payment used to record the value of barter transactions.

Most Governments worldwide recognize Barter Credits as a form of payment for Tax purposes. A Barter Credit is usually pegged against the local currency or origin in which it is transacted in.

### For example;

- 1. A USD Barter Dollar (Credit) is equal in value to that of the Fiat USD\$ Dollar
- 2. A Thai Barter Baht (Credit) is equal in value to that of the Fiat Thai Baht

Cross border or international transactions between different Barter Credit currencies is usually treat at the same exchange rate as its Fiat counterpart.

Despite this huge trading volume there are fundamental problems in both this offline and online market which BIZpaye aims to solve with its BIZpaye "CRYPTO" token and the already established and growing BIZpaye ecosystem.

Presently, organizations worldwide are sitting on unsold inventory in the form of goods or spare capacity. Friction in cross border transactions with little to no flexibility in terms of payment mechanics brought about by the lack of a universal currency is extremely high.

Liquidating inventory in a trustless transparent way, particularly in a B2C, environment is costly and problematic, in fact so problematic inventory often sits idle for extended periods of time. This is often seen a minor issue, when it's actually very significant due to the lack of comment measure of value across international boundaries.

Difficulty in sorting wealth from barter transactions, flat conversion issues and lack of inter barter exchange interfaces exacerbate the issues.

### **Mission and Vision statement**

BIZpaye mission is to deliver flexible and more convenient ways to transact across all borders, while providing complete transparency and low fees to a global audience within its own ecosystem. The BIZpaye team aims to offer ways to liquidize idle and spare capacity for small and medium sized enterprises and help them generate more revenue and provide a leaner business model.

### 1. The existing Company

The BIZpaye CRYPTO Token currency will become part of the BIZpaye International Group of Companies, an established multi-transactional B2B & B2C Online and offline retail Marketplace whose active Merchants and customers trade millions of dollars every year.

The company has been in existence for 5 years and is currently operating in 12 countries including: Australia, Cambodia, Canada, Dubai, Germany, Hong Kong, India, Norway, Philippines, Thailand, United Kingdom, USA. The global expansion of BIZpaye leverages on the power of Master Franchising offering huge scalability potential to enter new markets around the globe.

On top of this the BIZpaye International Group of Companies has for the past 5 years invested heavily into our.

### **Transactional systems**

For many years BIZpaye has been working closely with our technology partners, such as Global Exchange Trading Systems, Bartervana, Runasis and more to tailor existing platforms into workable systems that will allow BIZpaye Merchants to transact and trade to the unique ways in which BIZpaye has been design from the ground up. These transactional systems include Merchant front ends and rear end Customer Relationship Management platforms designed to stimulate and enhance potential trading and transactions of Merchants.

### **Technology**

Working in conjunction with our technology partners such as Global Exchange Trading Systems, Bartervana, Runasis and more, the aim has always been to keep BIZpaye on the forefront of technology within the industry using traditional offline and online platforms and systems to help develop and grow transactions and trading alike. With the advent of BIZpaye moving towards the Blockchain, we see the opportunities to enhance both our Merchant experience and transactional systems as being almost endless, more secure and more transparent as a result of Blockchain technology adaptation.

### Franchise systems

BIZpaye prides itself in the fact that leading into the official launch of BIZpaye 5 years ago, more than 1 year prior to this, work began on the development of various resources and systems designed to support our Franchise Partners grow the BIZpaye network worldwide. From Franchise Manuals, the system process and documents, training packages and more we developed and continued to be developed and enhanced to help Franchisee's enter new markets and grow existing markets.

### **Procedures**

As Technology grows via the Blockchain, so will the new and enhanced sets of guidelines, procedures and training evolve offering both Merchants and BIZpaye staff access and understanding how this new Blockchain based technology will interact with the day to day BIZpaye environment.

BIZpaye CRYPTO and the BIZpaye "CRYPTO" Token will join the already established transactional business units of BIZpaye, including BIZpaye Corporate, BIZpaye Trade, BIZpaye Rewards, BIZpaye Licensee, BIZpaye Property and Radio BIZpaye.

BIZpaye's main Merchant trading ecosystem known as BIZpaye Trade has been operating for many years now, similar to that of a credit card, but using a Barter Credit system. A Barter Credit is a localized non-fiat accounting unit of payment used to record the value of barter transactions.

Most Governments worldwide recognize Barter Credits as a form of payment for Tax. A Barter Credit is pegged against the local currency or origin in which it is transacted in and cannot be moved across borders or exchanged for other local barter credits.



### For example

- 1. A USD Barter Dollar (Credit) is equal in value to that of the Fiat USD\$ Dollar
- 2. A Thai Barter Baht (Credit) is equal in value to that of the Fiat Thai Baht



BIZpaye CRYPTO (BIZpaye "CRYPTO") launch on the Blockchain will provide a fundamental change and shift to the way Merchants and customers interact and transact on a daily basis within the BIZpaye ecosystem globally. BIZpaye CRYPTO (BIZpaye "CRYPTO" Tokens) will be a first to market change, offering betterment to existing local barter credit system and the way international trade is done.

Post launch of the BIZpaye "CRYPTO" token, BIZpaye will seek to expand its global reach with the opening of new Master Franchises and offices worldwide that will provide a localized customer support outlet for BIZpaye CRYPTO (BIZpaye "CRYPTO" Tokens) network. These localized offices will help to develop the trust within the currency by providing localized merchant and customer support, Crypto education, research and development and more.

The launch of the BIZpaye "CRYPTO" token will add a 3rd dimension of transaction flexibility for the existing and growing global Merchant community within the BIZpaye eco-system providing true and portable flexibility for Merchants when it comes to transacting either locally, nationally or internationally on a scale never seen before. Additionally, the blockchain ecosystem will offer transparency and all benefits of 2nd generation blockchain. All transactions will be recorded on the blockchain ledger available to all.

New and innovative solutions are implemented in terms of advanced blockchain technologies presenting tremendous opportunities for transparency improvement across the BIZpaye Crypto ecosystem. Using blockchain can help members record price, date, location, quality, certification, and other relevant information to more effectively manage their trades.

As the ecosystem encapsulates and protects in an immutable fashion all of this information there is an increase traceability and transparency of traded materials and services bringing lower losses from counterfeit and gray market, improve visibility and compliance overall.

BIZpaye understands that in order to acquire Merchants who are willing to trust and accept a Barter Credit or a Crypto Credit in lieu of payment for goods or services requires a localized presence in order to explain and discuss how the new payment currency and platform can integrate into their business.

We have all seen the limitations of available Merchants within any Crypto platform, mainly arising by the fact that Merchants require face-to-face education in order to trust and willingly accept a new form of non-fiat currency.

BIZpaye identified this major problem with most Crypto offerings to date, where they promise to develop a global network of merchants from a singular remote position in the world. For example, a Merchant in Australia will take a lot of convincing and trust to accept a currency that's only presence maybe on the other side of the world.

BIZpaye aims to solve this major Blockchain ecosystem problem by applying the unique systems that BIZpaye has already developed and continues to develop through its Franchised Global Office network. For many years now, BIZpaye has refined the process of recruiting local Merchants through a face-to-face presence via its Barter Credit systems. These proven systems will be applied to BIZpaye "CRYPTO" to solve one of the biggest promissory issues of any Crypto Token design specifically for transacting goods and services within a Merchant environment.

With the adaptation of the BIZpaye "CRYPTO" token into the BIZpaye merchant eco-system, Merchants will enjoy a true flexible transaction fabric, where transactions can be processed using Fiat, Barter Credit or Crypto (BIZpaye "CRYPTO" Tokens) based currencies.

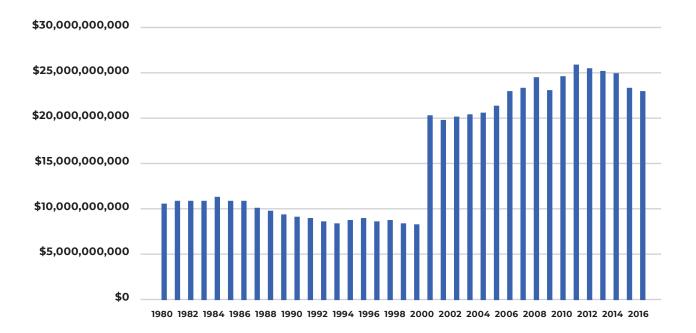
# 1 Market Overview

In a recent market release, the World Bank estimated that the annual global market value of non-fiat transactions, i.e. barter or other types of transactions is worth almost \$23 Billion dollars per year and growing. In fact, looking at the World Bank figures from 1980 (US\$10 Billion Barter Transactions) to 2016 there has been a 130% increase in recorded barter transactions globally. Giving evidence that the Barter Industry continues to grow in volume where other more traditional fiat-based sectors continue to shrink.

It is widely believed that these figures only scratch the surface when it comes to non-fiat transactions, as it only considers commercially or politically recorded transactions, and bypasses a more defined and robust offline range of transactions that take place within the general community.

The figures suggested by the World Bank do not also take into account other massive non-fiat sectors such as the ever-growing Coupon market, estimated to be worth more than US\$46 Billion worldwide in 2016 with big players such as Groupon, Couponomy and even a more recent Crypto market entrant "Hotoken".

### World Bank Net Barter Terms Of Trade 1980 - 2016



As the World Bank illustrated maps below show, the volume of Barter Transactions has grown significantly on a Global scale, when comparing the vastly white areas of 1980 through to more recent recordings from 2016.

### 1980 - US\$10,364,700,000



**2016 - US\$22,689,200,000** 



A huge valuation of this \$23 Billion dollar a year market segment relies mostly on traditional peer-to-peer recording of trades or transactions, using either manual bookkeeping, traditional based software's, political registries or even through 3rd party record keepers such as barter exchanges.

The current non-fiat barter industry is non-centralized individual recording system, meaning that it relies on many forms of recordings, relationships and trusts in order to transact. In essence, there is no centralized detrustless mechanism or platform for this globally spread community of transaction makers.

The launch of the BIZpaye "CRYPTO" Token will offer a Peer-to-Peer network for everyone around the world to interact buy and sell goods and services, while utilizing the power of 1st and 2nd generation Blockchain. With the usage of smart contracts and platform backed and supported by the community, trading and doing business across the world has never been cheaper and easier.

The entire barter trading market is valued at \$23 Billion per year but scattered and not unified all over the world. No global community, currency and transparency. Imagine the global growth and possibilities that the power of the Blockchain and the BlZpaye "CRYPTO" Token can bring to the world?



# 2

### **Current Market and its Challenges**

According to the IRTA, the International Reciprocal Trade Association, which is the self-appointed governing body of some barter trade exchanges around the world, writes that it believes that the merge towards a cryptocurrency for the barter industry is a threat.

"The danger is that the proliferation of Bitcoin-like crypto-currencies presents a threat to the barter industry"

One could hypothesize that they see the emergence of cryptocurrency as a threat because of the nature of the barter exchange members they currently represent, which are a group of organization's that have no clearly defined universal merchant community, common ecosystem or universally accepted centralized currency in which to transact.

Whilst the modern-day transactional market continues to evolve, the barter trade exchange industry itself seems to have stood still. The internet has changed almost all aspects of our lives and blockchain technology is estimated to have the same impact on modern society. BIZpaye recognizes the potential of blockchain technology and what drastic change could be brought by it. In the next section we will outline the most perceived challenges by our customers within the barter industry. BIZpaye will also suggest possible solutions it deems suitable based on years of experience and the rise of cryptocurrencies and mass adoption and Blockchain technology.

### **Unsold Spare Capacity**

One of the biggest unrealized commodities of modern business today. Businesses at all levels and size, globally, have forever suffered from not being able to clear idle stocks, inventories. China for example have for long, overproduced leaving warehouses full and laden with retail and wholesale marketable stocks that are unused due to political interference, market perception of quality, acceptance, failures to achieve trust of trade and more.

In an article featured in China Daily Mail, it highlighted the challenge of the current over-supply and the dangerous role that Government influence or politically based rescues would have on the market in general:

"Chinese efforts to contain the oversupply through government buying programs are only going to make things worse." 1

In this sense, things will only get worse if the government acts as an entity buying up idle inventory which cannot be liquidated or sold on to another third party. The fictional creation of a guaranteed buyer resulting in the destruction or dumping of goods is not a sustainable solution. All these policies end up destroying wealth, while at the same time attempting to control production limits. BIZpaye does not see a viable solution with the overproduction of goods and services and a loss taken by the government acting as a buyer in need and temporarily taking ownership for things it has no use for.

Every business, in one form or another carries some form of Unsold Spare Capacity, from a restaurant having empty tables, Lawyer with unfilled appointments, radio and television stations with unsold slots, airlines with empty seats through to warehouses with slow moving inventories.

Such opportunity is the perfect market for a peer to peer selling network for consumers and businesses alike. Associated with such opportunities are huge foregone profits with tremendous potential value being stored in all those non-liquid goods and services. Real as well as intrinsic value to business can be presented in finding new and innovative ways to clear and maximize this Unsold Spare Capacity.

The idea is simple, what if there was a way to provide borderless, non-government influenced and cost-effective opportunities to reach new markets and buyers ranging from a small retail sector to corporate lead transactions all over the globe? An entire peer to peer network based on blockchain technology and using the power of cryptocurrencies to transfer value across borders.

With the implementation of the BIZpaye "CRYPTO" Token and utilizing the global reach of the existing BIZpaye Franchised office network (12 countries and growing), the BIZpaye "CRYPTO" Token and technology will offer businesses at all levels a new and already refined ecosystem to market and fulfill sales of Unsold Spare Capacities.

### **Payment Flexibility**

According to a recent Bank of Japan white paper released by the Institute For Monetary And Economic Studies (IMES) part of their conclusion stated;

"Various payment media have been invented and popularized in their turn—coins, paper money, credit cards, and debit cards—and each has had its own important role to play. It is worth noting how credit cards are driving out paper money, as they are being used even for very small payments. This suggests that the notion of digital currency becoming a popular instrument of payment is far from merely the wishful thinking of an ardent technophile." 2

One of the challenges in the history of transactions is the inflexibility to enter into a transaction with the option for an applied mix of currency types. Generally, the Merchant or Seller dictates the acceptable form or means for which he/she will accept payment in lieu for goods or services. This becomes even more apparent when the transaction is of a cross-border nature that involves 2 or more currency types. The Merchant or the Seller generally chooses the currency type that he/she feels provides the best given value and advantage.

Quite often we hear the phrase in business, "Asset Rich & Cashflow Poor" where a business has its cashflow tied up in Unsold Spare Capacity, in which the BIZpaye "CRYPTO" Token aims to help monetize that Spare Capacity in business and unlock their liquidity. The restriction or access to traditional forms of Fiat currency often plays a heavy and detrimental toll on transactions, whereby simply not having access to enough traditional Fiat currency often kills off the transaction between the Merchant/Seller and the buyer.

BIZpaye some years ago set about offering a solution-to-transaction payment gateway, whereby Merchants/Sellers were able to apply a variable mix of currency type into the transaction at the point of sale, providing Payment Flexibility for both the Merchant/Seller and the buyer. Prior to the launch of the BIZpaye "CRYPTO" Token, BIZpaye had successfully integrated Payment Flexibility into its Global Franchised Merchant Network, whereby Merchants/ Sellers were able to apply a variable mix of both Fiat and Barter Credit currency into their transactions.

A Barter Credit is a localized non-fiat accounting unit of payment used to record the value of barter transactions.

Most Governments worldwide recognize Barter Credits as a form of payment for Tax purposes. A Barter Credit is pegged against the local currency or origin in which it is transacted in.

### For example

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Cross border or international transactions between different Barter Credit currencies is usually treat at the same exchange rate as its Fiat counterpart.

For example, a person dining at a restaurant receives their bill of \$100, the restaurant owner has agreed by either prior marketing or at the point of sale with the buyer, that the Restaurant owner will accept 50% of the payment in Fiat and the other 50% in Barter Credit currency. Through the BIZpaye point of sale the transaction is processed seamlessly.

With the introduction of the BIZpaye "CRYPTO" Token into the mix, the Merchant and the Buyer have an additional choice of currency type to add to the mix offering even further Payment Flexibility.

One may ask, why is Payment Flexibility so important?

This can be answered and looked upon in many ways through many different types of transactions, from small retail to larger corporate. The BIZpaye "CRYPTO" Token will offer an additional solution via Blockchain technology by providing a more cost efficient, secure and borderless way to transact in this Payment Flexibility model. Using the BIZpaye "CRYPTO" Token in the mix will act as a universal borderless currency, especially important when the buyer and the seller are from either 2 different nationalities (Tourism related transactions) or based in 2 different countries. Additionally, if the buyer has limited access to Fiat, the buyer could opt to add more BIZpaye "CRYPTO" Tokens or add Barter Credits into the transaction mix.



As the political landscape around crypto currencies are constantly changing we find it very important to offer flexibility to the customer paying to their convenience and in accordance to their local governance. To comply with newly imposed political boundaries, BIZpaye "CRYPTO" Token holders could follow a path-of-transaction model such as:

- 1. Buyer and seller can then use BIZpaye's Barter Credit currency to trade and bypass these transaction barriers.
- 2. Once the transaction has passed beyond the border of the restricted Crypto environment, the buyer and seller, or even just the seller who holds the Barter Credit Currency, could then enter into a 3rd Party transaction and trade/transact their Barter Credit holdings into BIZpaye "CRYPTO" Tokens without being affected by political boundaries.
- 3. This would provide the Seller with access to the cryptocurrency world, where it was previously restricted through Political inference using BIZpaye's own Barter Credit and Crypto based currencies.

BIZpaye's offers a solution that no other current Crypto player can, by utilizing BIZpaye's exiting Barter Credit currency, combined with the BIZpaye "CRYPTO" token, entry barriers and political barriers of entry for the Crypto world can easily be navigated around providing more opportunity and scope for transactions than other Cryptocurrencies in the current market.

In summary, with the integration of the BIZpaye "CRYPTO" Token utilizing blockchain technology, into the already proven BIZpaye Global Merchant Flexible Payment model, merchants and consumers will have endless possibilities and less barriers to transacting either locally, nationally or internationally.

### No evolution, no Liquidity to Fiat Conversion

Since the evolution of barter, even through to today's modern-day barter economies of such global scales, one inherent problem has always existed, how to monetize barter or barter credits into Fiat or into a universally accepted borderless currency.

Take today's modern-day barter trade exchanges, which the IRTA or International Reciprocal Trade Association suggests that there are around 400 localized barter exchanges in the USA alone, many more worldwide, whom all face a similar problem for their Merchants, how to convert barter credits into Fiat or a universally accepted borderless currency.

In fact, the IRTA recently released an advisory memo that stated:

"We are not aware of any barter retail organization that can readily convert, or have a defined mechanism to convert barter/trade credits to cash".

Many barter trade exchanges worldwide use and advertise the term "Cash Conversion" to their Merchant members. In fact, the ability to Cash Convert barter credits into Fiat or a universally accepted borderless currency such as Crypto is often challenged with the participants having to add additional layers of trading/transacting in order to actually "cash Out" so to speak for these goods.

For example, the Merchant who has received the barter credits, may need to purchase some goods from within a localized barter exchange community. These goods purchased may actually be goods that they do not need for their own personal and/or business consumption needs. The Merchants will then be faced with having to market these goods to a typically Fiat marketplace in hopes of finding a buyer to purchase these goods. They in fact may have to even trade one good for another and another until they find an acceptable product that someone within the Fiat market may wish to purchase. This process can be costly in terms of time invested, physical costs and potentially discounted or liquidated returns in the final outcome in converting to Fiat or a universally accepted borderless currency such as Crypto.

The BIZpaye "CRYPTO" Token aims to solve this problem. BIZpaye Merchants who accept BIZpaye's Barter Credit currency will have the opportunity to potentially convert their Barter Credits to the BIZpaye "CRYPTO" Token through the integration and adaptation of the BIZpaye Merchant Transaction system combined with the BIZpaye Token Blockchain technology.

Merchants will be able to achieve this on a peer-to-peer basis that combines both the Blockchain and BlZpaye's already existing online software platforms. In order for this to work, the Merchants will hold accounts/wallets in both the BlZpaye "CRYPTO" Token and BlZpaye Barter Credit ecosystems. A buy/sell transaction is facilitated between both parties within the BlZpaye Barter Credit currency platform where a debit and credit process are recorded. At



the same time, a buy/sell transaction is facilitated between both parties within the BIZpaye "CRYPTO" Token on the Blockchain platform in an opposite debit and credit process. The Merchant now only needs to trade the Barter Credits with another Merchant, with a simultaneous transaction between the two parties within the BIZpaye "CRYPTO" Token Blockchain ecosystem.

Using the combination of the BIZpaye "CRYPTO" Token Blockchain technology and the BIZpaye Barter Software technology, no longer will Merchants need to look at costly and time-consuming ways in which to "Cash Convert" goods to Fiat or Crypto.

### **No Universal Currency**

In an article posted in the Global Finance Magazine back in 2007, just 2 years before the emergence of Bitcoin and Blockchain technology it recognized the importance of a need for a Universal Currency.

"For decades there has been a groundswell of opinion developing in support of a single global currency."

The benefits from a universal currency would be enormous, its proponents say. An estimated \$400 billion a year in foreign-exchange transaction costs would be eliminated. There would be no currency fluctuations or currency crises. There would be no need for central banks to hold foreign currency reserves, which hang like a sword of Damocles over the markets as central banks and sovereign wealth funds shift their massive holdings.

With a single global currency, prices worldwide would be denominated in the same unit and could be easily compared. Trade between countries would be as simple as interstate commerce in the United States. Global travelers would not have to worry about changing their money and paying fees for this inconvenience."

If the global value of barter trade of \$23 Billion can be achieved through non-centralized transactions, imagine the possibilities and increase in volumes that a borderless, cost effective, trust enabled Universal Currency, like the BIZpaye "CRYPTO" Token would bring to the world. The BIZpaye "CRYPTO" Token would lead to greater price transparency, unified global prices as arbitrage would be much clearer and eliminate local premiums.

The BIZpaye "CRYPTO" Token through the adaptation of its current BIZpaye Global Franchise Merchant network and that of the Blockchain via the BIZpaye "CRYPTO" Token, is ready and an already operating global network in 12 countries, providing a global market for all 3 methods of payment. This global network offers a marketplace for B2B as well as B2C alike, lowering marketing efforts and currency conversions.

### No Price Transparency Lack of Trust

This age-old problem of "Who Actually Controls My Money" has been brought to the surface in more recent times, especially since the emergence of the internet and social media as banks, politicians, corporations and the elite are thrown under the spotlight with case after case of monetary manipulation and corruption is exposed.

In today's transactional markets, rarely do the end users, the buyers and the sellers actually know who is managing their money when so-called electronic fiat transactions take place. A single electronic fiat transaction often passes through an intricate web of banks, money handlers, agencies and more all taking their share of the transactional fees, often holding up transfers for days at a time whilst funds are pooled with multitudes of other remittances in short term money markets.

Have you ever wondered in today's age of the internet, when we can send an email around the world within seconds, yet to remit funds often takes days, yet it sits on the very same carriage, the internet?

Blockchain technology offers a solution to both problems. The open decentralized ledger shows exactly who owns and controls what funds while at the same time eliminating slow and costly middlemen. With the introduction of the BIZpaye Token assisted by the BIZpaye's Global Office network, will provide transparency in trade, reduce costs of remittance, speed up Peer-to-Peer transaction and help towards keeping the wealth within the key parties involved within the transaction themselves - the buyer and the seller.

Open and decentralized second generation Blockchain offers much more than just a peer to peer transaction of value. It also allows to store a record of all transactions and trades on the decentralized immutable ledger. Offering full transparency to all involved parties and regulators. Such a transparent market makes it impossible for fraud to occur while at the same time helps foster global regulations.



# Central Bank Bank B Client A2 Bank B Client B1 Client B1 Client B1 Client B2

### Payment from AI to BI:

- Money is deducted from A1's account in bank A.
- The central bank moves money from bank A's settlement account to B's.
- The central bank maintains central record (ledger) of interbank transactions, by validating transactions and safeguarding against double-spending and counterfeit.
- Bank B adds money to B1's account.
- Banks A and B maintain the ledger of transactions for their clients A1 and B1 respectively.

### An illustrative example of distributed ledger system similar to Bitcoin (Blockchain)

# Ledger Ledger Ledger Ledger Ledger Ledger

### Payment from A to B.

- Copies of transaction records (ledgers) are kept in multiple computers in the network and visible to anyone.
- The transaction is settled by a multitude of individual nodes (miners), providing computing resources to the network.
- Miners solve a cryptographic puzzle as part of validation process. Miners need to show proof of doing this work to the network (called a "proof-of-work" system), which is costly (computing and energy resources).
- Only the miner who finds the solution faster than any others receives newly minted Bitcoins as reward for their service.
- "Trust" is created by making tampering attempts prohibitively expensive. If a miner wants to record a false transaction, she needs to compete against other miners who are acting honestly (or trying to fake a different transaction).<sup>1</sup>

1/ This mechanism could break down for example if a person or a group takes up 51 percent of the network (mining share), called a "51 percent attack." Some argue that strategic refinement could bring down this threshold to a much lower level (Garrat and Hayes, 2014). Even if a majority is required, the trust machine may break down if some of the miners gain a disproportionally large share of the system (for example, using military or state funds, Swanson, 2015).

### Costs to Benefit for Transactions Restricts Liquidity And Flow

The very nature of the Barter trading system makes it hard to directly exchange goods and services to fiat as multiple potential buyers need to be approached and goods need to be changed throughout a long supply chain until they finally can be exchanged for fiat. To counterpart this problem we introduced Barter credits, pegged to the local currency on a 1 to 1 ratio, enabling clients to sell their good for local barter credits and eliminating inefficiencies in the supply chain.

By introducing local a Barter credit, we have managed to eliminate unnecessary transactions and helped producers to bring their goods and services directly to the end consumer. But the main problem remains in terms of lack in liquidity as it cannot it be converted into fiat directly.

On other Barter sites where such trade credits are not available, suppliers will generally demand to be paid in goods which have a higher nominal value than the goods they are supplying. The difference is intended as profit to cover all additional costs that might occur at a later stage. Sellers are very aware of all additional costs and ask for huge discounts to maintain profits. Such trading at a premium is further encouraged due to lack of trust of the barter currency used and little transparency of the platform and different credit systems used.

It can therefore be assumed, that although the World Bank estimates that the barter transactions globally are at an amazingly \$23 Billion per year and growing, the costs in terms of time, resources, administration, 3rd party fees and the restriction of cash flows due to stocks being held up in back rooms of shops or on shelves and even in warehouses can play a heavy toll on the value and benefit returned in such deals.

Prior to the Blockchain, BlZpaye provided a solution to market to help overcome the more unregulated side of barter transactions, over-pricing, by applying a mix of currency into the final transaction. Typically, most barter exchanges worldwide will only allow their merchants customers to sell their goods and services on a 100% barter credit basis using the exchanges own non-centralized Barter currency. Problems as listed above arise from this mainly due to trust in the value of the currency being used, with the net result of often over inflated prices being offered in the market.

### **Lack Of Common Measure Of Value Within Transactions**

An article post on Micro Economics Notes website, states that one of the major issues with today's Modern Barter Industry is a "Lack Of Common Measure Of Value Within Transactions".

The common lack of a denominated unit within the barter system is mostly the determining factor in price differences. Even if two parties want each other's good there is no common unit in which this could be measured. The exchange rate will be arbitrarily fixed according to the demand of the others' goods. This will always leave one party at a disadvantage. In addition, goods come in lots of different quantities and with different qualities. All these attributes make it an almost impossible task for accounting to determine the exact profit and loss on every good transacted. Leaving the barter industry scattered and doomed to be a locally restricted market place to trade goods.

Because of perceived value of goods, on and off book values of goods, fluctuating exchange rates, political influences, market demands and more, the trading of goods within this industry is often immeasurable when it comes to settlement. The value placed by the buyer often will not match that of the seller due to some if not all of the above reasons. This may also be a contributing reason why new markets have opened around the world just to clear distressed inventories at fractions of their real market values.

This certainly gives more weight to the argument of the value and introduction of a Universal Currency such as the BIZpaye "CRYPTO" Token where sellers can market their goods to a decentralized global community of buyers in order to reach fair market value in transactions using the open, transparent and historical trade data available on the Blockchain when it comes to determining a fair market value of trade in transactions.

### Difficulty Between Storage of Value and Liquidity

Storing wealth can be in different forms in which all forms provide a different type of liquidity. Most people will keep their wealth in money as it provides the most liquid form of wealth and can easily be converted into goods and services. Others use precious metals or other forms of investments as storage of value with less liquidity. However, the store of value in goods under the barter system provides little to no liquidity if deriving from idle stock or capacity. Other goods, such as rice are not durable and their value will depreciate over time until it reaches zero. In addition, it is clear that storing goods requires effort and will come at a certain price.

The challenge faced in storing value in barter transactions is somewhat difficult due to many issues and are often variable in nature depending on the goods being transacted, which may include such elements as shelf life, market wants, distance to markets, technology and change, political interference and more.

Take into account that the world bank estimates that the global barter industry is worth almost \$23 Billion and growing. This visualizes the revolutionary change and the simultaneous growth the BIZpaye "CRYPTO" Token would bring as a storage of value while providing great liquidity at the same time.

The BIZpaye "CRYPTO" Token would now offer a solution to the age-old problem within the global barter industry by allowing the conversion of goods, that previously could not be converted into stored wealth, into a tokenized wealth vehicle. The BIZpaye "CRYPTO" Token could be exchanged as a universal medium across all borders in a timelier and cost-effective manner than traditional fiat. Upon the transaction taking place, the BIZpaye "CRYPTO" Token could be stored, like Fiat for use or deployment for future transactions.

The wealth contained within the BIZpaye "CRYPTO" Token would represent the true current market value of the goods and services transacted.

Utilizing a single universal currency such as the BIZpaye "CRYPTO" Token the wealth within this Token appreciates/ depreciates in conjunction with all Tokens and holders within the BIZpaye ecosystem, unlike traditional Fiat, where one type of Fiat is transacted across international borders and is subject to international exchange rates, the BIZpaye "CRYPTO" Token is a singular transfer of wealth where all market forces are applied singularly and equally across all borders either locally, nationally or internationally. Meaning, as a single use universal currency, all participants value of wealth will move collectively as there are no branch currencies that would affect valuations.

### Lack Of A Global Centralized Recording & Facilitation Of Transactions

The possibility to record all transactions in an open decentralized ledger was enabled by the second generation Blockchain and allows to keep a global record of every transaction ever conducted and keep track of where goods are moving across borders. The advantage of all transactions recorded on the Blockchain would mean that BlZpaye would in fact generate the first global barter trading record available to everyone.

The implementation of smart contracts can be used to facilitate and ease the sale mechanism. Where the peer to peer structure is the perfect fit for a decentralized platform like BIZpaye. Recording transactions on the blockchain and using an ERC20 token as payment simultaneously will make use of the entire blockchain to power the platform. Commissions with in the barter industry are extremely high and with the introduction of the blockchain the BIZpaye team will reduce commissions tremendously while giving fewer opportunities for dispute, reduce delays in the supply chain while also reducing the possibility of human error.

This would create the first decentralized ledger in a trustless environment denominated by the same virtual currency throughout all regions. Offering a better way to record all trading as well as better insights into the entire industry and more transparency across borders.

# 3

### **BIZpaye Ecosystem**

### **Overview**

The BIZpaye ecosystem will become be a global decentralized barter marketplace where businesses and consumers (collectively Merchants) can interact to buy and sell products. This unique marketplace allows transactions to take place in a B2B, B2C, C2B and C2C fashion utilizing a mixed fabric transaction unit (MFTU) of trade. An MFTU can comprise of cash and/or BIZpaye Crypto and/or BIZpaye Barter Credit currency.

Members enjoy efficiencies in terms of costs of product, transaction costs and speed to transaction along with unprecedented security and transparency.

### **Comparison with competitors**

	BIZpaye Ecosystem	Online Mega-Stores	Local Suppliers	Manufactures direct	High Street retailers
Price	<b>///</b>	<b>///</b>	<b>*</b>	<b>*</b>	<b>✓</b>
Quality	<b>///</b>	<b>//</b>	<b>*</b>	<b>///</b>	<b>*</b>
Cross border	<b>/</b> //	<b>*</b>	<b>~</b>	<b>*</b>	<b>✓</b>
Transparency	<b>///</b>	<b>~</b>	<b>~</b>	<b>~</b>	**
Convenience	<b>/</b> //	<b>*</b>	<b>~</b>	<b>✓</b>	<b>*</b>

The BIZpaye Ecosystem will be operated as a subsidiary of Global Trade Management Limited, a Hong Kong registered company. The subsidiary will be the official entity that creates the BIZpaye "CRYPTO" Tokens and distributes the token.

The focus is on releasing and operation of open source cryptographic technologies which will enable expansion and ongoing growth of the BIZpaye trade network which will become the BIZpaye ecosystem. To be clear and for the avoidance of doubt, the BIZpaye "CRYPTO" Token shall not portray to holders of such tokens any ownership or other interest in BIZpaye or the ecosystem. In addition, token holders are not entitled to any form of dividends, profit or revenue distributions, or any rights to contribute to or vote on any issue within the ecosystem.

Members join BIZpaye by completing an application form and passing the KYC process. On successful completion of the application process the member is able to sell goods and services within the ecosystem with a mixture of fiat, barter credits and tokens. The value of the members holdings of the BIZpaye "CRYPTO" Token will be stored on their personal account wallet on the platform. The content of the wallet is public information and stored in the decentralized database; this assists in transparency in terms of the members ability to trade at a given level.

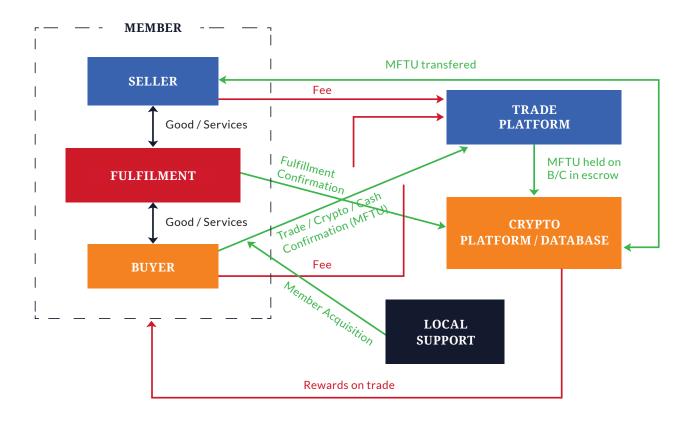
Smart contracts will be created to facilitate trade between members as well as hold the BIZpaye "CRYPTO" Token in escrow pending finalizing the trade. The BIZpaye "CRYPTO" Token can be stored in a variety of matters including the integrated online wallet available to every active account or every other compatible wallet.

### **BIZpaye Members**

The cryptographic development environment is in its early stages. The intent is to select the appropriate open source solution for the development of the BIZpaye ecosystem to ensure a true globally scalable, stable, decentralized and sustainable solution in both the short and long term.

### The BIZpaye ecosystem will comprise of different processes and participants.

- · Members (as Buyers)
- · Members (as Sellers)
- Fulfillment Resources
- · BIZpaye trade platform
- BIZpaye crypto wallets/decentralized database
- Support Centers



### Members (as Buyers)

A buying member is any individual or business that want to buy goods and services from other members in an efficient, economic, speedy, transparent, trustless fashion via one of the many transaction processes available... i.e. Mobile App, Website, face to face etc.

### Members (as buyers) actions can include:

- · Search good and services listed by members (as sellers)
- Make orders
- · Pay for goods and services
- Pay fees
- · Receive reward crypto
- Provide member feedback
- Receive promotion, loyalty, referral and feedback rewards



### Members (as Sellers)

Members as sellers are individuals or businesses wishing to sell goods and services. Goods and services will encompass every conceivable consumable relevant to the global consumer and business trade marketplace from rice to property, from window cleaning to property acquisition.

### Members (as sellers) actions can include:

- · Publish goods and services for sale
- Deliver goods and services (may be provided by external fulfilment resource)
- · Provide feedback
- Pay fees

### **Fulfilment Resources**

Order fulfilment is accomplished either by the buyer/seller or external fulfilment resource.

An external fulfilment resource could be instructed or engaged by local support within various jurisdictions.

### Fulfilment resource actions can include:

- Receive instructions on order via the BIZpaye app or other interface
- · Collect and deliver goods or facilitate provision of service by the member (as seller) to the member (as buyer)
- Provide delivery/provision confirmation details to BIZpaye via the BIZpaye app or other interface
- · Receive MFTU in payment for services of fulfilment

### BIZpaye Barter Trade platform and BIZpaye crypto wallets/ decentralized database (combined "The Platform")

The BIZpaye Barter Trade and BIZpaye Crypto platform will for a decentralized global marketplace facilitating trade between members.

Members (as sellers) join the ecosystem and publish details of their goods and services for sale, proceed with promotional and loyalty campaigns, give and receive feedback from members and fulfilment resources.

Members (as buyers) can order those goods and services and interact with the order fulfillment process.

### Platform (as a whole) actions include:

- BIZpaye Crypto creation
- ITO
- Provision of the a decentralized, transparent and secure procedures for order placement, order fulfilment and order completion
- · Provision of smart contracts to facilitate trustless payment in line with the fulfillment procedures
- $\bullet \quad \text{Development and maintenance of the website, member app, fulfillment app or interface} \\$
- · Provision of an effective incentive model for members to join and user the BIZpaye ecosystem
- Deployment of development activities and campaigns to ignite initial traction



### **Support Centers**

BIZpaye recognize it is imperative that MFTU trade become common place. An MFTU can comprise of cash and/or BIZpaye Crypto and/or BIZpaye Barter Credit currency.

The BIZpaye CEO, Laurie Muir and his team bring over 100 years of combined experience to the table regarding the mechanics of establishing a merchant/member (as seller) base.

The growth of the BIZpaye membership will not be left to change or left to organic growth; Instead local and global member support centers will interact with the market place focused on membership growth.

### **Support center actions include:**

- · Member acquisition campaigns
- KYC processes
- · Educational event management
- POS Service

### **Smart Contracts and the Blockchain**

The blockchain can be considered a distributed/decentralized and shared-database technology. Each element in the database is replicated across the network to ensure security and validity. This is the technology that underpins many digital currencies and other crypto assets.

In the early days of the blockchain the bitcoin blockchain was and is able to store numbers attached to addresses (the public key) and actions carried out on those numbers (moving from one public key to another) is facilitated and authorized by owners of public/private key pairs.

Moving on the blockchain now facilitates the storing of additional and complex information including the Smart contract", available on the Ethereum network Smart Contracts are program objects which are available on the blockchain and are there forever or until their GAS limit is reached. The object can have member functions or methods plus data elements. The content of said data elements are stored on the blockchain.

The new BIZpaye ecosystem will use smart contracts to facilitate advertisements of goods and services, initiate transactions for MFTU and completion of orders following interaction with fulfilment resources.

The parameterized terms of the agreement between member (as buyer), member (as seller) and fulfilment resource will be directly coded and or constructed within the code of the smart contract.

The BIZpaye ecosystem blockchain code will be open source thus facilitating a high degree of transparency and trust across the entire BIZpaye ecosystem. All BIZpaye smart contracts are distributed across a decentralized blockchain network.

Smart contracts provide the environment in which trustless transactions and agreements can be undertaken by disparate, geographically dispersed and anonymous parties without resorting to a central authority for control or cross border legal system. Transactions in the BIZpaye ecosystem are traceable, transparent, and irreversible.

The architecture of the BIZpaye Crypto platform is a very high-load global trading solution. BIZpaye see the market opportunity and potential for the BIZpaye ecosystem in the millions of global members. Each member capable of multiple seller and buyer transaction per month, week or day. In this respect a key focus for the architecture is on performance.

Appropriate open source blockchain technology will be reviewed to ensure the solution selected has adequate smart contracts support whilst providing ease of use, speed, predictability and stability. BIZpaye will constantly monitor alternative technical implementations as the project evolves. At present some existing blockchain platforms such as Ethereum have been shown to have limitations in terms of transaction volumes. Other prospective platforms and frameworks are in development.

BIZpaye may consider constructing its own blockchain platform in the future.



### Blockchain Applications in the BIZpaye Ecosystem

Many aspects of the BIZpaye ecosystem will interface to the blockchain. The main ones being:

- Smart contracts
- Payments

### **Smart Contracts**

The introduction of 2nd generation Blockchain technologies such as complex data and smart contracts bring a new set of tools and framework with which BIZpaye will create a new generation of marketplace.

In the BIZpaye ecosystem members (as sellers) and members (as buyers) can interact and engage in trustless MFTU transactions always protected by the various trading and business rules. BIZpaye will consider the provision of a number of parameterized smart contract templates to facilitate the sale mechanism. There is no requirement for middlemen activities and costs.

We all know that the advent of the email disrupted the use of the fax machine and the introduction of the internet disrupted many traditional brick and mortar businesses. The introduction of the BIZpaye trade ecosystem we will see the use of smart contract (2nd generation blockchain) technology facilitate peer-to-peer marketplaces disrupting local and national trading activities in B2B, B2C, C2B and C2C environments.

This true peer-to-peer trade structure, enabled by the decentralized nature of the BIZpaye ecosystem will hand back the power, in terms of trade, to the people participating in the ecosystem.

### **Payments**

Payment process within the traditional e-commerce environment is complex (such complexity only increases as one looks at multi currencies and cross border requirements)

The BIZpaye Barter Trade platform and the BIZpaye Crypto platform together govern in a transparent trustless ecosystem all aspects of the payment.

The introduction of the blockchain further removes complexity and reduces costs whilst at the same time increasing efficiency, scalability and speed.

BIZpaye recognized over 5 years ago that the use of the Blockchain in MFT's would be paramount and has been working hard building a global membership based within the 1st generation BIZpaye ecosystem in readiness for the launch of the BIZpaye "CRYPTO" Token.

Global payment processing utilizing the blockchain for BIZpaye Barter Trade and BIZpaye Crypto has very significant potential for explosive growth across the member community.

The potential to use the MFTU with the smart contract (parameterized and templated) will only increase as enhancements to the Blockchain come about and its acceptance increases.

The BIZpaye "CRYPTO" Token ledger will provide a clear and comprehensive, transparent trustless ledger system facilitating global trading where BIZpaye Barter Trade and the BIZpaye "CRYPTO" Token are sent and exchanged globally at different times and for different reasons all controlled by predefined rules and events in the parameterized templated smart contracts within the BIZpaye ecosystem.



# 4 BIZpaye Platform

### Elements and procedures / processes

### **Goods and Services**

Goods and Services within the BIZpaye ecosystem need to be simple and convenient to advertise, order and consume. All goods and services within the BIZpaye "CRYPTO" Token platform will have a number of defined parameters (i.e. name, price, description, etc.)

The aim is to make it quick and easy to locate and select appropriate goods and services or to provide smart buy contracts to trigger when a Smart Sale is introduced by a member (as seller)

### **Ordering**

Members (as buyers) deploy smart buy contracts which are either immediately or in a delayed manner interact with smart sell contracts to acquire the goods and/service.

SS and SB can be deployed and actions via the BIZpaye app, site or other interface.

The SS and SB specify all the details such as delivery details, MFTU makeup, etc.

Depending on the make-up of the MFTU the value transfer could be all within the BIZpaye ecosystem or shared with the more traditional Crypto and fiat mechanics.

### Search for Goods and Services within the BIZpaye ecosystem

The introduction of SS's and SB's revolutionizes this traditionally laborious task.

A buyer simply deploys a SB parameterized contract which will then trigger a suitable SB either immediately or in the future within the guidelines parameterized within the SB.

Any element of the description, design, delivery, seller characteristic, location, price can be parameterized in an SS or an SB thus providing ease of use with ultimate control, flexibility and transparency.

### **Advertisement**

A member (as seller) or a member (as buyer) can deploy an appropriate SS or SB parameterized contract which will then actively seek out and engage with its opposing SB or SS as appropriate.

They searching and engagement is automated, straightforward, trustless and transparent.

### Feedback Loop

Within the BIZpaye ecosystem transparency, ease of use and trust are paramount. For this reason, members will be allowed to give feedback after buying and selling goods or services and share their experience with other users of the platform.

The details of this process are flexible and may change over time as reputation and scoring could be critical elements of the success of any SS or SB.



### **Order Status**

SB and SS contracts are at the core parameterized smart contracts on the blockchain and as such are limited in their ability to read data outside the blockchain.

Where data is provided via an API or similar restful delivery the SS and SB could be more autonomous.

Majority of the closing elements for a trade will be to facilitate the delivery of external data is a digitally signed structure and format. The smart contract can verify the signature and process the data to progress the order.

An order status data element will be updated throughout the fulfillment process. The data element will contain audit details as follows:

- SS id (advert to sell)
- SB id (advert to buy)
- · Order id (the link from SS to SB)
- · Involved fulfilment resource if appropriate
- Delivery record
- Acceptance record

All date for the order status data element are records on the blockchain in a transparent and trustless fashion.

### **Arbitration and Disputes**

Maintaining a good reputation and a high score from feedback will incentivize members and fulfilment resources to act truthfully and thereby rendering the dispute mechanism almost unnecessary.

A trustless and transparent arbitration solution facilitated and driven by the members within the ecosystem will be built in to make it as straightforward as possible to solve a dispute without calling a 3rd party arbiter.

If arbitration is required an agreed arbiter or panel of arbiters will resolve the issue. The dispute outcome will be reliant on and will perhaps influence the rating score for both member (as seller) and member (as buyer) together with fulfilment resource used if appropriate.

### **Personal and Sensitive Data**

In today's' world the handling of personal data securely is vital and is of great importance to us.

The nature of the blockchain is that data is inherently public and open to all and therefore the BIZpaye "CRYPTO" Token ecosystem on the blockchain cannot store such information as customer names, addresses, mobile numbers, KYC data, and documentation, instead this data is securely stored within the BIZpaye Barter Trade off blockchain ecosystem. The BIZpaye Barter Trade platform has been evolving over 5 years and is about to enter its 2nd generation with the launch and integration with the BIZpaye "CRYPTO" Token.

Permissions and access to the private data and the public data from the blockchain elements will be held separately whilst enabling integration as needed.

All personally identifiable data and information will be stored in the BIZpaye centralized storage and managed alongside the BIZpaye trades platform by BIZpaye.

# 5

### **BIZpaye Blockchain and Protocols**

A challenge for all crypto ledger implementations is the immaturity of the tools available to construct solutions, platforms and eco-systems.

BIZpaye Crypto is focused and committed to releasing open source cryptographic technologies to enable operation of a comprehensive and exhaustive eco-system capable of facilitating global trade utilizing mixed fabric transaction units (MFTU) within smart sales (SS) and smart buys (SB).

At the time of writing Ethereum offers a great deal in terms of an asynchronous distributed solution and can fulfil majority of block chain requirements subject to speed and cost.

Solidity (the most common language used on the network) offers adequate coverage of the logic requirements and is capable for the complex transactions (such as Smart Sales and Smart Buys) covered elsewhere in this document.

The BIZpaye "CRYPTO" Token will bring Mixed Fabric Transactions (MFTs) to the Point of Sale (POS) for the consumer. Whilst it's more than acceptable for an international trade exchange (competing with current multi hour or even multi day clearance cycles) to take 30 – 90 seconds and cost several cents in terms of transaction fees this model breaks at the consumer POS.

As a consumer purchases a coffee or other low-cost item (this could be terms a micro payment transaction) at the POS the transaction must to be complete in seconds (under 10 seconds to compete with traditional cash and card transactions) and cost very little as those few cents in terms of fees form a significant percentage of a small purchase.

Clearly the BIZpaye "CRYPTO" Token will utilize the most advanced stable blockchain and distributed ledger technologies available.

The BIZpaye "CRYPTO" Token will introduce in later stages of R&D functionalities and features to ensure micro payment transactions in B2B, B2C and C2C are facilitated at the appropriate level of security (high), cost (near zero block chain costs) and speed (fast) in a frictionless manner.

Whilst it is not envisaged that the BIZpaye "CRYPTO" Token will create a new block chain network it is not beyond scope that this will be required. The BIZpaye "CRYPTO" Token is committed to delivering the eco-system explained within its white paper utilizing the most effective solution bringing value to the users and holders of the BIZpaye "CRYPTO" Token so they can participate in transactions across the merchant network.

With constant rapid developments in technology BIZpaye feel it's impractical to commit to any specific block chain technology. Initial delivery is expected to utilize and adopt the ERC-20 token technology on the mature Ethereum network. As the time and cost of transactions become more restrictive and new technologies emerge consideration will be ongoing as to the best development path to take. BIZpaye will take this approach to ensure that the ecosystem will be built bringing a unique mix of maturity and innovation.

The role of the BIZpaye "CRYPTO" Token is to ensure that the protocol for transaction processing and approval within the ecosystem is transparent, trustless, fast, cost effective and frictionless. The BIZpaye "CRYPTO" Token will facilitate the delivery of this by ensuring best of breed open source technologies are used across the BIZpaye "CRYPTO" Token transaction flow.

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### The BIZpaye Ecosystem Walkthrough

The new and extended BIZpaye "CRYPTO" Token ecosystem opens up the potential for B2C, C2C and even C2B and more types of transactions in a true peer to peer transaction model.

Given the appropriate level of membership, such membership may be purchased and/or earned by use of the ecosystem over time and at an appropriate score, anyone is able to create an SS instance for any product or service.

If the SS is accepted by an SB then the transaction can be competed regardless of the status of the SS creation entity in terms of individual or business due to the very nature of the smart contract.

Global interconnectedness, trading and transfer of value across borders

Various jurisdictions introduce complications, delays and fees into transactions across the globe. The tokenized currency is readily accepted in many of not all jurisdictions. A SS could be created by an SCI requiring transfer of the BIZpaye "CRYPTO" Token by an SB to solidify the transaction.

With juristic transparency and flexibility, the SS can allow shape shifting of the currency between the BIZpaye "CRYPTO" Token and BIZpaye Trade ensure the restrictions of transfer of the BIZpaye "CRYPTO" Token (a cryptocurrency) or fiat are not involved in the transfer across borders.

As the interrelationship between SS and SB are conducted in a pure trustless process the shape shift is of no relevancy to the member or the SCI's at the edge of the transaction.

If there are no current regulations restricting the method of payment then value takes the form of a mixture of the BIZpaye "CRYPTO" Token, BIZpaye Trade, Fiat and more. A transaction allowing for this mixed value (which is termed mixed fabric value) is known within the ecosystem as a "Mixed Fabric Transaction"

Blockchain as a record of transactions that can help tracking and organize the supply chain

An SCI can create a myriad of SS which could represent entire inventories of stock or entire fleets of service providers.

Such inventories can be transparently and reliably listed to prevent abuse. The current global marketplace is flooded with imitation products and services coupled with misleading delivery timescales. The BIZpaye ecosystem addresses these issues with a straight forward, transparent trustless solution.

SB's could be created to access the available pool of SS's listed within the ecosystem. The blockchain will become a global catalogue or product and service for the members.

### Scoring

Each SS and SB created will facilitate a feedback loop allowing for both seller and buyer to provide a rating in terms of the mechanics of the transaction and how the other party performed.

Scoring will not be visible to either party or at all until all parties have provided feedback to prevent retaliation in the event of poor feedback.

Prior to the acceptance of an SS by an SB or vice versa the smart contract will validate the member creating the instance to ensure all parameters (including the score of the member) comply with the requirements laid down by the member creating the SS or SS.

### Credit matrix within the ecosystem

The MFT can contain a variety of value benefits passing to the seller including cash, the BIZpaye "CRYPTO" Token, BIZpaye Barter Credit currency and more. BIZpaye Barter Credit currency can provide credit facilities to SCI's and the members that create SB's.

At the moment any buyer has to carry out a number of checks and validations before considering a seller as trustworthy.



The BIZpaye "CRYPTO" Token aims to streamlines this process.

A seller accumulates a public transparent score. The score is increased (or decreased) depending on a variety of factors connected with the sellers trading patterns.

The score could be constructed of a combination of past performance within the ecosystem, the BIZpaye "CRYPTO" Token balance, the type of transaction (i.e. an increase for one kind of transaction say involving real property may have a different level for a virtual or other service), etc.

The combinations here allow for a transparent review by an SS of an SB before acceptance thus eliminating a great deal of cumbersome buyer review processes presently needed in the space.

### Better fairness with conflict resolution by the community

Transparent scoring from the ecosystem members linked with automated scoring provides unparalleled fairness and facilitating arbitration solutions from the system and members all controlled in trustless environment agreed to by SCI on the SS and SB instantiation.

The creation of an SS or SB can require one of several arbitration approaches. One such possible arbitration technique of by member votes (possibly from a selected pool of members. such pool being agreed on beforehand) or from a specific member selected and agreed on by the SS and SB.

# High fees for fiat - lower fees for BIZpaye trade and other cryptocurrencies - lowest fees for the BIZpaye "CRYPTO" Token

BIZpaye and other barter platforms work on a margin of 3.5% to 6.5% seller and buyer. The BIZpaye "CRYPTO" Token eco system provides a transparent and fair solution to these varying fees. Each MFT will attract a variable fee (VF).

The VF will be constructed of a fixed amount, the ecosystem fee similar to gas on the Ethereum blockchain, a value fee for each of the elements of the MFT. The transaction costs will favor BIZpaye as the ecosystems own currency and will be most costly for fiat transactions.

### **Different Levels of Membership**

BIZpaye currently offers a range of different Membership levels that reflect the credit worthiness and potential trading volume members could reach. Lines of Credit are offered with all of these different card types, except for the White Card and the levels of Credit available to Merchants vary from country to country.

For Example; Card Types, Lines Of Credit & Fee's Offered In The USA

- WHITE CARD FOR STAFF USE ONLY NO CREDIT PROVIDED
- SILVER CARD UP TO T\$10,000 CREDIT FEE'S 5.5% + TAX BUY & SELL
- GOLD CARD UP TO T\$25,000 CREDIT FEE'S 5.25% + TAX BUY & SELL
- BLACK CARD UP TO T\$50,000 CREDIT FEE'S 5% + TAX BUY & SELL
- PLATINUM CARD UP TO T\$100,000 CREDIT FEE'S 4% + TAX BUY & SELL





5.5% Cash + GST 1% BIZpaye + GST





5.25% Cash + GST 0.75% BIZpaye + GST



\$ 995 + GST
Interest free credit line from
25,001 up to 50,000\*
Transaction Fees
5.0% Cash + GST
0.5% BIZpaye + GST

Various membership levels will be available providing differing feature on an SCI.

Some levels of membership are purchased with options to upgrade and downgrade whilst other elements of the membership level are only available either as a given or purchasable after a given level of trading or holding a given score card for a period of time.

### **Mechant Reward Program for Merchants**

When an SCI instantiates an SS or SB a reward element will be provided to the appropriate member.

On the payment of VF from either seller or buyer the system will provide an additional reward in terms of the BIZpaye "CRYPTO" Token value. These reward tokens are in addition to automated score improvements for smooth and active transactions within the system. One of the key aspects of the existing BIZpaye Barter Credit network is that this business has for many years has been operating to a bank like KYC process for all Merchants entering into the barter trade ecosystem. The company intends to ramp up technology and systems for KYC and AML to meet internationally expected processes and levels in these key areas to ensure that it meets both industry and government compliances.

### Scalability

The SS marketplace being deployed to the Blockchain removes much of the traditional scalability restrictions. A small instantiation fee will be payable as the SS and SB are created paid by the creators thereof.

As this fee is a) small b) paid by the transistors c) possible transaction fees, it is massively scalable without infrastructure costs to the ecosystem.

An SS's and SB's are created at the edge of the ecosystem on a variety of "Sales Contract Initiators" (SCI's). An SCI might be a website or a mobile app or a POS terminal in a supermarket. The ecosystem presents no restrictions on the approach taken by SCI's to create an SS or SB.



### **\$7 Trillion Plus Market Opportunity**

The BIZpaye "CRYPTO" Token enters the crypto space with a potentially huge market opportunity by working towards Tokenizing the already established Barter/Trade industry plus working towards monetizing via the BIZpaye "CRYPTO" Token the "Unsold Capacity Market in business.

### **BARTER/TRADE INDUSTRY = US\$23 BILLION PER YEAR**

As previously highlighted in this whitepaper, the Barter/Trade Industry is said to be worth approximately US\$23 Billion per year through organized Barter/Trade Industry companies.

### **UNSOLD SPARE CAPACITY IN BUSINESS = US\$7 TRILLION PER YEAR**

Spare capacity in business is the ability to take on more business without increasing fixed cost. Spare capacity is also known as "downtime, excess inventory, unproductive/unsold assets or deal capital".

It is estimated that there is approximately \$7 trillion dollars of unsold or wasted capacity in business per year, world-wide and growing. From unsold appointment time, empty hotel rooms, unsold venue passes, unfilled advertising space, rapidly depreciating stock, end-of-line items or oversupplied products all represent lost revenue which otherwise will never be recovered.

We have all seen airplanes take off with empty seats, this is unsold capacity that they will never get back, as once the flight takes off, that seat cannot be sold for that flight and that represents lost income for the airline. There are literally hundreds of such cases throughout every industry and business worldwide.

Imagine if we could monetize this spare capacity through a decentralized single crypto barter currency such as the BIZpaye "CRYPTO" Token?

In little over a decade, mostly through the adaptation of technology we have seen many start-up organizations come out of nowhere and become household names, who have focused on monetizing unsold capacity in the "Community Sector", such as



**AIRBNB** – who helps to monetize idle or downtime private homes and apartments



**FIVER** – who helps monetize idle or downtime skills of individuals looking to offer their skills to a wider audience.



**GETAROUND** – who helps monetize idle or downtime in people's private vehicles buy renting them out



**UBER** – who helps to monetize idle or downtime using people's own vehicles by offering a taxi style service to passengers

And there are many more of them, many which are household names.

But, is there really anyone that is helping to maximize downtime or unsold capacity in business across all industries and sectors using a single Crypto Currency via the Blockchain? Now there is and it's here now – the BIZpaye "CRYPTO" Token BIZpaye will use its experience in the Barter/Trade Industry to monetize via the BIZpaye "CRYPTO" Token this massive market opportunity worth more than US\$7 Trillion per year by providing a Cryptocurrency solution for the unsold and downtime capacity for business across all industries, at all levels and globally.

Through the utilization of the BIZpaye "CRYPTO" Token, businesses could look to reach new local or global markets and opportunities to help monetize and maximize their unsold capacities, through the use of Blockchain technologies, transparent transactions and the stored value effects that cryptocurrencies like the BIZpaye "CRYPTO" Token can offer.

# Monetizing \$7 Trillion Dollars Of Business Spare Capacity Comes In Many Forms



**Barter Market** 

**Business Spare Capacity** 

**BIZpaye CRYPTO** 

# 8

### **Core Use Cases & Strategies**

### Primary Use Case Of The BIZpaye Crypto Token "Crypto"

The Crypto space has been awash of late with uncertainty of what Tokens are by nature of their use cases and contracts, with much debate of what makes a token a Security or a Utility token in any given jurisdiction.

According to www.Cryptodigestnews.com in a recent article entitled "Security Tokens vs. Utility Tokens—How different are they?" they set about describing the difference between a Security and a Utility Token and the main aspects that sets them apart.

The following is an excerpt from this article and reads as follows;

### What is a Utility Token?

Utility tokens are simply app coins or user tokens. They enable future access to the products or services offered by a company. Therefore, utility tokens are not created to be an investment.

Just like an electronics dealer might accept orders for a video game that will be released several months later, a startup can create utility tokens and sell digital coupons for the services or products it is developing.

### What is a Security Token?

A security token is a digital asset that derives its value from an external asset that can be traded. Therefore, these tokens are subject to federal laws that govern securities. Failure to comply with these regulations could result in severe consequences including penalties and potential derailment of the development of a project.

On the other hand, security tokens can offer a vast array of applications if the startup abides by all the regulatory requirements. The most promising of these features is the ability to offer tokens as a digital representation of shares of a company's stock.

### **Security Tokens or Utility Tokens?**

The major difference between security tokens and utility tokens is in the intended use and functionality of the tokens. Security tokens are created as investments. Token holders are given dividends in the form of additional coins every time the company issuing the tokens earns a profit in the market.

Users holding the security token also get ownership of the company. Blockchain offers a platform that can be used to create a voting system that allows investors to exercise control on the company's decision-making process.

Utility tokens, on the other hand, are not intended to give their holders the ability to control how decisions are made in a company. They merely enable users to interact with a company's services.

Both security and utility tokens can increase in value if the prices of the tokens appreciate in the market. And since they can both earn some profit, many people may still find it difficult to differentiate them.

### Reference Used:

https://cryptodigestnews.com/security-tokens-vs-utility-tokens-how-different-are-they-8a439c73e616

### The BIZpaye Crypto Token Primary Use Case & Application

The BIZpaye Crypto Token "CRYPTO" was and has been created and is only intended to provide holders of such tokens a medium for which the exchange of Goods and Services can take place.

Goods and Services provided to the BIZpaye Ecosystem are derived from Merchants, Individuals or others alike who wish to market and sell such goods and services to other members of the BIZpaye Ecosystem for which payment for such Goods and Services would be accepted with either a 100% payment with the BIZpaye Crypto Token or a blend or mix of Crypto, Fiat and/or the BIZpaye Barter/Trade currencies.

The BIZpaye Crypto Token "CRYPTO" does not offer any ownership in BIZpaye, nor does the number of Tokens held by any one entity provide for any influence on current and future decisions of BIZpaye. The BIZpaye Crypto Token "CRYPTO" can be transacted on either a P2P basis or via an Exchange based system, with all records of such transactions being created and permanently stored on the Blockchain.

### **Our Unique Parallel Currency Model**

One unique feature BIZpaye has over any other Crypto Token in the world is that through BIZpaye Trade/Barter, we already operate a points based virtual currency that is legally accepted in a majority of countries worldwide, for which the Trade/Barter Industry has been operating for more than 50 years, well before the Blockchain was even conceptualized.

The main advantage of having both a Crypto and Trade/Barter currency running parallel to each other is that because the Trade/Barter currency is widely accepted as a means of transacting in almost 99% of countries worldwide, through the application of our existing Trade/Barter currency system, we can enter markets that are NOT Crypto friendly, set up our BIZpaye ecosystems using our Trade/Barter currency system and help monetize goods and services in those regions and through and internal transactional process, from Trade/Barter ledger to Crypto ledgers, potentially gateway the Trade/Barter currency points to that of the BIZpaye Cryptocurrency Token this providing an entry point to the Crypto space. (Subject to legal definitions)

We believe that no other token in the world can harness this opportunity like BIZpaye can of being able to enter non-Crypto friendly markets with the utilization of our Trade/Barter currency and via a parallel trading model, allows people in such non-Crypto friendly environments to enter the Crypto space via BIZpaye. For more information refer to the forward section of this Whitepaper entitled "Payment Flexibility"

### Why Bizpaye?

BIZpaye CRYPTO as an adaptation to the existing BIZpaye Business units sets a standard that is hard to match from other Crypto Start-Ups as BIZpaye has been organically growing its business worldwide for over 5 years now, which includes the continued growth of active Merchants, increased numbers of countries in which BIZpaye has signed Master Franchise agreements, constant developments and implementation of software and products for Merchant use, plus a range of other benefits that the BIZpaye system offers to Merchants.

5 years ago, Global Trade Management (GTM) launched BIZpaye Trade, which quickly expanded its Franchised operations to many countries worldwide. One of the reasons behind this fast growth was the attractiveness of a Merchant Marketplace that operated on a variety of currency platforms, i.e. Barter Trade Credits, Cash, Credit Cards, Reward Points and more, making it a truly flexible approach in terms of B2B and B2C transactions for Merchants.

BIZpaye's brand has always been about transacting, unlike traditional FIAT currencies, credit cards and alike, whose brands generally transact across a limited range of currency types. BIZpaye's brand is about the adoption and ongoing development of a multi-currency system, where Merchants could use one type of currency and/or a mixture of currency types to facilitate transactions across local and international borders.

Over the last 5 years GTM/BIZpaye has brought together the concepts, ideas and experience in terms of Transactions, Payments & Crypto, Software & IT, B2B & B2C Marketplaces, International & Corporate Trading, International Business Development, International Sales, Marketing & Product Development, Customer Relationship Management and more.



### **Core Business Strategies**

All of the core activities surrounding the BIZpaye CRYPTO Token Pre-Launch and Post-Launch are focused around;

- Wider market acceptance and use of the BIZpaye CRYPTO Token as a means to transact with Merchants in either a traditional shop front style of business and/or through the growing online Merchant sectors.
- Growth of the Merchant base is fundamental to the Core Strategy of BIZpaye CRYPTO.
- Our Pre-Launch strategies and beyond will focus on the recruitment of new Merchants for which Token holders can transact with.
- Strategies will be developed and employed to incentivize Merchants to actively accept BIZpaye Tokens as a preferred method of payment for transactions.
- Development of App based systems and Merchant POS designed to offer both the buyer and the seller more ease of use when it comes to transacting and a more user friendly and desirable approach to facilitating the transactions either, online, shop front based, mobile and other traditional methods.
- Future Use Case Strategies to make BIZpaye CRYPTO more consumer friendly may take on such forms as
  merging our current BIZpaye Trade Debit/Credit cards currently issued to all BIZpaye Trade Merchants to that of
  a traditional ATM based facility, but to consider and/or implement such strategies would involve further research
  and development into how this could be implemented Post-Launch

### **Core Global Market Growth Strategy**

Up and till the launch of the BIZpaye Crypto Token, the business model of BIZpaye has been restricted to a B2B based ecosystem, as trust was required between Merchants to supply and honor trading commitments between each other.

The launch of the BIZpaye CRYPTO Token will open up the business from a B2B to B2C, C2C, G2B and more. The launch of the BIZpaye CRYPTO Token will open up the once closed B2B ecosystem to every potential market maker and market sector worldwide, where consumers, businesses, Governments and more can all apply the BIZpaye systems and CRYPTO Token in the transaction and marketing of products and services worldwide.

### **Global Merchant & Private Sector Networks**

Crucial to the core values and strategies of BIZpaye CRYPTO Token, now and in the future, will be the company's focus on continued growth of the Global Merchant Network to enhance larger scale and more frequent B2B, B2C and more sales and purchases of Goods and Services via the Blockchain. By growing the Global Merchant and Private Sector Networks, BIZpaye will be able to offer holders of BIZpaye CRYPTO Tokens limitless opportunities to utilize them in more mainstream day-to-day purchasing.

Prior to the official launch of the BIZpaye CRYPTO Token, BIZpaye International had successfully enlisted new operations in many countries, plus the inclusion of rebranding of several existing barter/trade businesses in North America.

### All Pre & Post Launch Merchant Marketing

The main aspect of the Pre-Launch strategies has focused around the rapid growth of additional new Merchants joining the BIZpaye system globally. BIZpaye has been heavily marketing to existing Merchants worldwide that currently barter goods and services through their business. As an enticement to enlist with BIZpaye we have been offering new Merchants worldwide the opportunity to purchase BIZpaye CRYPTO Tokens during the Pre-Launch phase using Barter Trade Credits to purchase.

New Merchants will have to open a new BIZpaye Merchant account and sell the Unsold Spare Capacities in their business such as stock, to generate BIZpaye Barter Trade Credits to be able to purchase Tokens. This strategy will not only attract new Merchants to the BIZpaye Merchant network but provide the BIZpaye Ecosystem with a large injection of new products and services into the ecosystem.

It is envisaged that this strategy will continue well beyond the Launch of the BIZpaye CRYPTO Token as the Treasury team will continue to release tokens to market that can be sold to Merchants using barter/trade currencies, thus making the decision to onboard with BIZpaye simple.



### **Development Of Multi-Currency Transactional App**

One of the first development / marketing strategies for BIZpaye post launch will be to invest in the development of a new Multi-Transactional App that will allow BIZpaye Merchants to process various forms of currencies such as cash, credit cards, barter credits dollars, rewards points, crypto (BIZpaye CRYPTO) and more using various splits of currency type.

This first to market app, will allow buyers/sellers to maximize Crypto transactions by allowing the mix/match of currency types in the transaction, i.e. Crypto, Fiat, Barter Trade, providing one of the only variable type transaction apps in the world.

#### Let's Consider The Following Example

A Furniture retailer may offer furniture for sale to the BIZpaye Network with a pre-selected percentage split of currency types, in this example 50% payable with BIZpaye Barter Trade Credits and 50% payable with BIZpaye Tokens.

The Buyers and Sellers can even change the mix/split of different currency types based on availability of currency types held by the buyer and/or wanted by the seller.

Upon placing the payment order, the App would gateway and move the BIZpaye Barter Trade Credits via the BIZpaye Trade servers from the Buyer to the Sellers account and using the same gateway process move the BIZpaye CRYPTO transaction from the Buyer to the Seller.

The App will seamlessly process the transaction and report back to the selling Merchant of the outcome of the transaction.

Using Blockchain technology for transacting will provide for speed of service (transaction), gatewaying (mixing of currency types) and a trustless environment for which to transact goods and services upon.

The App would be developed and upgraded on a regular basis with options designed to enhance the ease of use, adoption of latest Blockchain technologies, transaction portability, marketplace making facilities, geo-mapping of Merchants and more all designed to stimulate trading within the BIZpaye Barter Trade Network and ultimately more frequent transactions using BIZpaye Tokens.

### World's First Crypto Merchant Rewards Program

Post Launch, the BIZpaye Team will focus on maintaining the growth and loyalty of Merchants who will accept BIZpaye Tokens as payment or part payment for Goods and Services they sell within their business, to ensure the Ecosystem remains vibrant and active.

The BIZpaye Merchant Rewards Program will be the first ever Crypto Merchant Rewards Program of its kind, aimed at maintaining positive growth of Merchants joining BIZpaye Crypto, whilst stimulating their willingness to accept BIZpaye CRYPTO as payment or part payment for Goods and Services.

BIZpaye will set aside 250,000,000 BIZpaye Tokens at the time of launch to be used as the Merchant Rewards Fund.

BIZpaye will appoint a Board to manage and oversee the application of the Merchant Rewards Fund to ensure that the Fund is ethically and professionally managed in the interests of our Merchants who are accepting BIZpaye CRYPTO as payment.

The Board will consist of persons from the core BIZpaye Team and selected BIZpaye Merchants, to help oversee the professional and ethical operation of the Fund.

#### How Will The BIZpaye Merchant Rewards Program Work?

- Firstly, a Merchant must have a BIZpaye Account and must accept BIZpaye Crypto Tokens to be eligible for the rewards program.
- · The Merchant Rewards Program will be Free to Join and carries no monthly fee for the participating Merchants.
- Participating Merchants will be encouraged to sell their goods and services within the BIZpaye Ecosystem using BIZpaye CRYPTO as the main form of currency, but transactions can be mixed.



- As part of the Merchant Reward program, BIZpaye will reward active merchants who regularly sell goods and services using the BIZpaye token to incentivize the usage of crypto currencies as a method of payment over traditional flat money.
- The Merchant Reward program aims to retain more merchants and foster growth in the ecosystem as a whole.
- As the ecosystem itself is constantly developing and crypto currencies are still in its infancy and subject to many
  upcoming regulations the Merchant Rewards program is subject to the latest developments and details will be
  evaluated on a regular basis.

## **BIZpaye Merchant Migration to The Blockchain**

As the BIZpaye Barter Trade and BIZpaye CRYPTO Markets co-develop, BIZpaye will look towards moving its current processing and recording of all Merchant Transactions, from its current traditional based software-based platform, to one which aims to take advantage of Blockchain technology.

The importance of such a move from traditional based transactional software platform to that of one that utilizes the Blockchain is not only the speed on which the transactions can take place, or the integrity and open book nature that comes with it, but also the adaptivity to develop and implement futuristic multi-transactional and multi-border processes and programs via the Blockchain that can aid in the growth and flexibility for the processing and recording Merchant Transactions.

### **Growth Of BIZpaye Franchised Countries & Outlets**

Prior to the BIZpaye CRYPTO Token launch, BIZpaye had already established Franchise operations in many countries worldwide. The primary role of each Master Franchise is the recruitment of Merchant's into the network who can offer Goods and Services to Buy & Sell to other BIZpaye Members using BIZpaye.

Post launch, BIZpaye will focus on the continued growth of the Merchant Network by utilizing funds raised through the BIZpaye CRYPTO Token sales and release to market to attract additional new Franchisees who will open up new BIZpaye Country Operations and/or within existing countries for which BIZpaye currently operates.

The primary role of the Franchisees will be to recruit new Merchants to join and trade within the BIZpaye system thus growing the ecosystem for more and better use cases of the BIZpaye Crypto Token.

These new and existing Merchants within the BIZpaye system will be engaged to accept BIZpaye Tokens as payment for day-to-day transactions Post-ITO.

BIZpaye Trade & Crypto Through 2018/19 have already successfully rebranded or co-Branded several Canadian & North American Barter / Trade Businesses into our ecosystem providing more Merchant transactional opportunities worldwide. In 2018/19 we have seen new partnerships and co-brands occur in North & South America, Central & Northern Asia & Asean Countries, Europe & The Middle East.

## **Acquisition & Mergers of Existing Marketplace & Market Makers**

BIZpaye will look at various Acquisition and Merger options of other Barter Trade, Cash Marketplaces, Virtual Currency Marketplaces and Transactional Market operators around the world in an effort to offer more Merchant and Transactional options for BIZpaye CRYPTO Token holders.

Prior to the BIZpaye CRYPTO Token launch, BIZpaye had already successfully merged and rebrand several existing Barter Trade Exchanges into the BIZpaye network in both Germany and North America. This only goes to prove that even prior to the launch of the token, our brand, system and management was already attractive to long standing Barter Trade Exchanges to consider merging and rebranding with. Post launch, we believe that this will only escalate in terms of potential mergers and/or acquisitions due to the attractiveness and awareness of the BIZpaye brand and system worldwide.

### **Acquisition of Businesses Core to Operations**

Part of the Post-Launch marketing plan will be the purchase and acquisition of supplier businesses that were and are deemed crucial to the

BIZpaye Token development. Such intended acquisitions will help reduce future maintenance and development costs and streamline the development in-house of new processes and systems using Blockchain technology that will enhance the deliverable of transactions via the Blockchain worldwide.

## **Expansion of Existing Crypto Ecommerce Platform**

The BIZpaye Crypto project team will seek to grow and expand on the existing BIZpaye Ecommerce platforms where token holders will have increased options to utilize their tokens for the buying of goods and services. As the number of BIZpaye country operations increases it is anticipated that the number of merchants, individuals and others using the BIZpaye ecosystem to buy and sell goods and services should also increase.

Even prior to the launch of the BIZpaye Token, BIZpaye has shown to the market that it has and can grow globally through both internal developments and through Partnerships and Joint Ventures with 3rd parties that provide enhancements to the BIZpaye ecosystem.

# Bizpaye Exchange - A White Label Crypto Exchange for The Barter/ Trade Industry

The BIZpaye Crypto team prior to the launch of the BIZpaye Token has already set the wheels in motion seeking out Joint Venture Partners with the view to launching a white-labelled exchange that will be exclusively for the Barter/ Trade Industry that will provide a platform for the US430 Billion dollar a year industry to move away from the more than 50 year old points based model and help tokenize their businesses with their own individual Tokens that can be traded on the BIZpaye Exchange.

Most operators on the Barter/Trade industry would find it mostly cost prohibited at this point in time to tokenize their business, but with the launch of the BIZpaye Exchange, BIZpaye will provide a cost-effective solution for the Barter/ Trade Industry to migrate their businesses and their merchant trading to the Blockchain.

The BIZpaye Token "CRYPTO", will become the centralized token for the BIZpaye Exchange and will act as a centralized "Clearinghouse" token for other Barter/Trade industry businesses to be able to cross trade with each other on the BIZpaye Exchange.

As detailed below, the BIZpaye Crypto team have already developed and launched a "Token Minting Platform" that mitigates the need and cost for using developers to create an ERC20 Utility Token that will allow Barter/Trade Industry operators to cost-effectively create and launch their own ERC20 Token to the Blockchain within minutes and without any special skills, for which these newly created tokens will then be added to the BIZpaye Exchange.

By providing a Crypto based Exchange for the Barter/Trade Industry via BIZpaye, it will help to break down years of mistrust within the industry through the transparency of the Blockchain, whilst providing a Co-Operative feel and approach for these participating Barter/Trade Industry operators and at the same time, potentially opening the door for these operators to rebrand and/or Co-Brand to becoming a BIZpaye operation.

The whole objective of the BIZpaye Crypto Exchange will be to help capture some of the already existing US\$30 Billion a year Barter/Trade industry transactions, that will mean that the merchants trading within this industry will migrate their trading of Goods and Services to the BIZpaye Ecosystems providing more real world use cases for the purchasing of Goods and Services using the BIZpaye Crypto Token.

#### **BIZpaye Token Generation Platform**

Prior to the launch of the BIZpaye Token "CRYPTO", the BIZpaye team identified the huge costs associated with developing and creating a token for the Blockchain and as a result, developed an ERC20 Token Generating Platform that can mint and integrate the token to the Blockchain within minutes.

The same Token Generating Platform was used to create the BIZpaye Token "CRYPTO".

The now labelled BIZpaye Token Generating Platform will be used to help operators in the Barter/Trade Industry to cost effectively create and mint their own ERC20 tokens for the Blockchain, whilst returning moderate revenues to



the business for this pay-for-service platform. BIZpaye also intends to offer this platform to other entities outside of the Barter/Trade industry who too wish to generate their own tokens.

It is envisaged that some of these token operators that utilize the BIZpaye Token Generating Platform may seek to either cross-trade and/or look a future Joint Ventures between their projects and that of BIZpaye, opening up more use cases for the BIZpaye Token going forward.

## **BIZpaye Swap Platform**

Prior to the launch of the BIZpaye Token, the BIZpaye Team has already heavily invested into its own BIZpaye Swap Platform, which at the time of writing was in Beta testing.

The objective of the BIZpaye Swap Platform is to help crypto-friendly holders of what we class as non-performing 3rd party token assets to help convert these 3rd party tokens to the new and more useful BIZpaye Crypto Token "CRYPTO".

By offering swaps of non-performing 3rd party tokens for BIZpaye Tokens, BIZpaye will be able to grow its community of crypto friendly fans who will have access to a real world marketplace to use their token, whilst at the same time helping these 3rd party token holders to migrate into a token that can be used for purchasing of goods and services giving them some sort of real transactional use for their original token purchase.

It is envisaged that the BIZpaye SWAP Platform, currently in Beta testing, will be deployed in late 2019 for market use.

## **Treasury Marketing Strategies**

Post token launch, BIZpaye will retain in Treasury Reserve a minimum of 40% or 400,000,000 of the total supply of BIZpaye Tokens in circulation. This will allow for future Market Strategies to be developed to enhance and grow both the Global network of BIZpaye Merchants and the future development of Blockchain systems aimed at increasing the volume of borderless transactions worldwide.

Therefore, rather than monetize and/or allocate the complete BIZpaye CRYPTO Token mint, it is important to ensure that there are sufficient BIZpaye Tokens available for future project development, circulative and organic growth within the currency and network.

All Post-Launch Treasury Strategies will focus on achieving a wider mainstream Merchant acceptance of BIZpaye CRYPTO as the choice of payment when it comes to transacting.



# Roadmap



#### Febuary 2019

Token Swap Platform Beta Testing BIZpaye Token Swap Platform Deployed For Pre-Market Testing

# April 2019 Token Trading Commences

BIZpaye CRYPTO Token Trading Commences on the Proassetz Exchange

#### April 2019

#### Token Distribution Commences

BIZpaye CRYPTO Token Distribution

#### June 2019 & Beyond

## Token Swap Platform Beta Testing

BIZpaye CRYPTO Core Strategy Rollout Commences Crypto Merchant Rewards Program Variable Transaction App Fiat / Trade / Crypto Merchant Recruitment & Growth All Countries Expansion Of Existing Crypto Ecommerce Platform White Label Crypto Exchange For The Barter Industry BIZpaye Token Generating Platform For The Barter Industry BIZpaye Swap Platform - Convert Poor Performing Tokens Assets To BIZpaye Crypto Collaboration With Existing Ecommerce Platforms For Crypto Adaptation

#### Throughout 2019 & Beyond

#### Country & Merhcant Growth Continues

BIZpaye CRYPTO Country & Merhcant Growth Through Collaborations & Co-Branding BIZpaye Trade & Crypto Through 2019 Has Already Successfully Rebranded or Co-Branded Several Canadian & North American Barter / Trade Businesses Not Only Will Target Growth Be Globally, But Special Focus Will Be Placed On Regions Such As; North & South America

Central & Northern Asia & Asean Countries

Europe & The Middle East

Interested Parties Can Contact The BIZpaye Corporate Team Direct corporate@BIZpaye.com

## 2018

#### January 2018

#### BIZpaye Cambodia

BIZpaye Cambodia Master Franchise Signed

#### BIZpaye USA

BIZpaye USA Master Franchise Signed

#### Website & Marketing Completed

BIZpaye CRYPTO Website & Marketing Completed

#### April 2018

#### Lite Paper Released

BIZpaye CRYPTO Lite Paper Released

#### **Token Minting**

Token Contract Uploaded To Blockchain

#### January 2018

#### BIZpaye Canada

BIZpaye Canada Master Franchise Signed

#### Cashless Early Bird Token Pre-Sale Commences

BIZpaye Canada Master Franchise Signed

#### New Barter Software Launched

New BIZpaye Trade Transaction Software

## Legal, KYC & AML

BIZpaye CRYPTO Legal, KYC & AML

#### 1st Exchange Listing

Token listed on the Proassetz Exchange put on trading halt until early 2019

#### February 2018

#### BIZpaye Norway

BIZpaye Norway Master Franchise Signed

#### Cashless Early Bird Token Pre-Sale Ends

BIZpaye CRYPTO Pre-Sale & Cashless Early Bird Sale Ends More Than US\$ 2 Million Sold

#### April 2018

### Whitepaper

BIZpaye CRYPTO Whitepaper Commenced

#### July 2018

## Token Swap Platform Development

BIZpave CRYPTO Whitepaper

# 2017

#### BIZpaye CRYPTO R&D

BIZpaye CRYPTO R&D Commences

#### November 2017

#### BlZpaye Dubai

BIZpaye Dubai Master Franchise Signed

#### September 2017

#### Crypto Project Team

BIZpaye CRYPTO Project Team Formed



#### April 2016

#### BIZpaye Germany

BIZpaye Germany Master Franchise Signed

#### December 2016

#### Platinum Member Card

BIZpaye Platinum Member Card Launched



#### June 2015

#### BIZpaye Corporate Division

BIZpaye Corporate Division Commences (GTM) Hong Kong

#### November 2015 Radio BlZpaye

Radio BlZpaye Commences

Broadcasting

#### December 2015 Licensee Program

BIZpaye Licensee Program Commences



#### February 2014

#### BlZpaye Australia

BIZpaye Australia Master Franchise Signed

#### March 2014

#### BIZpaye India

BIZpaye India Master Franchise Signed



#### Global Trade Management Limited

The company Global Trade Management Limited (GTM) is established in Hong Kong

#### October 2013

#### BIZpaye Hong Kong

BIZpaye Hong Kong Master Franchise Signed

#### December 2013

#### BIZpaye Philippine

BIZpaye Philippine Master Franchise Signed

# **Our Teams**

# **BIZpaye Crypto Team**



**Laurie Muire**Founder & Managing Director



**Bjorn Hellesylt**Co-Founder & Director



Wayne Dobson
Chief Technology Officer (CTO)

## **BIZpaye Crypto Advisors**



Anthony Davie
Advisor - Project Development



**Victor Chow** Advisor - Fintech Markets



**Malcolm Tan** Advisor - Legal & Regulatory



Yarden Gravador Advisor - Media Management



**Per Lind**Chief Blockchain Compliance Officer



Wayne Sharpe
Advisor – Global Marketplaces



**Luther Monson**Advisor - Payments & Transactions



John Rey Parana Community Manager

# **BIZpaye Crypto Country Master Franchises**



**Bill Yeo**BIZpaye Australia



Robert Sullivan
BIZpaye Cambodia



Andrew Pludek
BIZpaye Canada



Deepak Tekchandani BIZpaye Dubai



**Dr. Claus Rink**BIZpaye Germany



**Laurie Muir**BIZpaye Hong Kong



Vineet Rastogi BlZpaye India



Andreas Nakken
BIZpaye Norway



**Gelay Gravador**BIZpaye Philippines



Nonglak Bungthong BIZpaye Thailand



**Luther Monson**BIZpaye United States



**Victor Chow**BIZpaye Singapore



BIZpaye United Kingdom

## **BIZpaye Crypto Corporate Partners**

















# **BIZpaye Crypto Software & IT Team**



Jakkrit Wongsrikul
Art Director



Thanapak Jirawititchai
IT Support



Peeraporn Nuntasuk IT Support

# The BIZpaye Crypto Customer Support Team



Phatchayapha Patchayapunya Intl. Administration Manager



Thongdee Robinson
Customer Support



Meesak Reangjinda Customer Support



Natasha Pakkhamwongsang Customer Support



Pranee Ngammak Customer Support

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# 12 RISK FACTORS

The Contributor understands and accepts the risks associated with contributing funds to any token offering and the creation and distribution of the BIZpaye "CRYPTO" Token as exemplary set forth above and hereinafter. In particular, the Contributor understands and accepts the non-exhaustive list of inherent risks:

- a) Risk of software weaknesses: The underlying software application and software platform (i.e. the Ethereum blockchain) are still in an early development stage and unproven, and there are no warranties or covenants that the process for creating or distributing the BIZpaye "CRYPTO" Token will be uninterrupted or error-free and why there is an inherent risk that the software could contain weaknesses, vulnerabilities or bugs causing, inter alia, the complete loss of funds and/or the BIZpaye "CRYPTO" Token.
- **b) Risk of cryptographic weaknesses:** The blockchain and all software dependent thereon, such as the BIZpaye Platform and the BIZpaye "CRYPTO" Token are based on the effectiveness and reliability of cryptographic solutions. However, cryptography is evolving and cannot guarantee absolute security at all times. Advances in cryptography, such as code cracking, or technical advances such as the development of quantum computers, could present risks to all cryptography-based systems including the BIZpaye Platform and the BIZpaye "CRYPTO" Token. This could result in the theft, loss, disappearance, destruction or devaluation of the BIZpaye "CRYPTO" Token held by the Contributor.
- **c) Regulatory risk:** The blockchain technology allows new forms of interaction and it is possible that certain jurisdictions will apply existing regulations on, or introduce new regulations addressing, blockchain technology based applications, which may be contrary to the current setup of the Smart Contract System and which may, inter alia, result in substantial modifications of the Smart Contract System and/or the BIZpaye "CRYPTO" Token Platform, including its termination and the loss or devaluation of the BIZpaye "CRYPTO" Token held by the Contributor.
- d) Risk of insufficient information: The BIZpaye "CRYPTO" Token Platform is at a very early developmental stage and its philosophy, consensus mechanism, algorithm, code and other technical specifications and parameters could be updated and changed frequently and constantly. While the Whitepaper contains the up-to-date key information related to the BIZpaye at the date of the Whitepaper, it is not complete or final and is subject to adjustments and updates that BIZpaye may make from time to time. BIZpaye is not in a position, nor obliged, to keep the Contributors closely posted on every detail of the BIZpaye Platform's development (including its progress and expected milestones, whether re- scheduled or not) and therefore will not necessarily provide the Contributors with timely or full access to all the information relating to the BIZpaye Platform that may emerge from time to time.
- **e) Risk of abandonment / lack of success:** The creation and distribution of the BIZpaye "CRYPTO" Token and the development of the BIZpaye Platform may be abandoned for a number of reasons, including lack of interest from the public, lack of funding, lack of commercial success or prospects (e.g. caused by competing projects). The BIZpaye "CRYPTO" Token is not expected to be popular, prevalent or widely used soon after its launch. The BIZpaye "CRYPTO" Token and the BIZpaye Platform may remain marginalized in the long run, appealing to only a minimal portion of Contributors (if any). There is thus no assurance that, even if the BIZpaye Platform is partially or fully developed and launched, the Contributor will receive any benefits through the BIZpaye "CRYPTO" Token held by him/her/it.
- **f) Risks related to unverified source code:** The source code of the BIZpaye Platform may be licensed under open-source license terms and any party related or unrelated to the BIZpaye Platform can propose updates, amendments, alterations or modifications to the source code. BIZpaye may not be able to verify or guarantee the precise results of such updates, amendments, alterations or modifications and as a result, any update, amendment, alteration or modification could lead to an unexpected or unintended outcome that adversely affects the BIZpaye Platform or the BIZpaye value.
- g) Risks related to competition: The source code of the BIZpaye Platform may be licensed under open-source license terms. As a result, anyone can legally copy, replicate, reproduce, engineer, modify, improve or otherwise utilize the source code and/or underlying source code of the BIZpaye Platform in an attempt to develop a competing protocol, software, system or virtual platform or virtual machine, which is out of BIZpaye's control and may consequently compete with or even overshadow or overtake the BIZpaye Platform, which may adversely affect the BIZpaye Platform or the BIZpaye value.

- h)Risk of withdrawing partners: The feasibility of the BIZpaye Platform depends strongly on the collaboration of banks and other crucial partners of BIZpaye. There is therefore no assurance that the BIZpaye Platform as a whole or parts thereof will be successfully executed as set out in these Terms or otherwise.
- **i) Risk associated with other applications:** The BIZpaye Platform may give rise to other, alternative projects, promoted by unaffiliated third parties, under which the BIZpaye "CRYPTO" Token will have no intrinsic value.
- J) Risk of loss of private key: the BIZpaye "CRYPTO" Token can only be accessed by using an Ethereum wallet with a combination of the Contributor's account information (address), private key, password and any other protection used by the Contributor. If the Contributor's private key file, password or the back-up seed is lost or stolen, the BIZpaye "CRYPTO" Token associated with the Contributor's account (address) or password may be unrecoverable and permanently lost.
- **k)** Third party risk: BIZpaye may engage third parties to manage and operate the Pre-sale and Initial Token Offering processes or any other offerings. BIZpaye has no visibility into, or possibility to control, the software or mechanisms used by such third parties, and cannot verify or guarantee the proper functionality of the third parties' software or operations.
- I) Risk of theft: The Smart Contract System concept, the underlying software application and software platform (i.e. the Ethereum blockchain), or other assets of the BIZpaye Platform, may be exposed to attacks by hackers or other individuals that could result in theft or loss of the BIZpaye "CRYPTO" Token or funds, which may lead to a loss or devaluation of funds and/or the BIZpaye "CRYPTO" Token and the ability to develop the BIZpaye Platform. Risk of Ethereum mining and other malicious attacks: As with other cryptocurrencies, the blockchain used for the Smart Contract System is susceptible to mining and other malicious attacks, including but not limited to double-spend attacks, majority mining power attacks, "selfish-mining" attacks, and race condition attacks. Any successful attacks present a risk to the Smart Contract System, expected proper execution and sequencing of BIZpaye transactions, and expected proper execution and sequencing of contract computations.
- m) Risk of changes in Smart Contract System: The network of miners (or, in the future, potentially a network of staking nodes) will be ultimately in control of the Smart Contract System. A majority of these miners could agree at any point to make changes to the Smart Contract System and to run the new version of the Smart Contract System, which could lead to reduced functionality of the BIZpaye Platform and/or devaluation of the BIZpaye "CRYPTO" Token. Risk of incompatible Wallet service: The cryptographic wallet software or wallet service provider of the Contributor must be technically compatible with the BIZpaye "CRYPTO" Token. The failure to assure this may lead to the Contributor being unable to gain access to their BIZpaye "CRYPTO" Token.

