



Smart Trip Platform

v.3.0 16.07.2018

A blockchain-enabled ecosystem that connects
travelers and travel service providers to create
unforgettable trips

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**SMART
TRIP
PLATFORM**

A decentralized ecosystem
that combines all the functionality
needed for a safe, comfortable,
and authentic journey and connects
travellers and service providers.

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WelcometotheSmartTripPlatform

Travel business has been showing amazing growth in the past years, far outstripping the growth of the global GDP as a whole, and will continue to do so in the next decade. The use of the most innovative digital technologies has been one of the prime movers of this growth, creating such online travel giants as AirBnb and TripAdvisor. However, even these seemingly innovative projects may soon become outdated with the arrival of the blockchain technology. Cryptocurrencies, decentralized structures, smart contracts will soon define the new face of the travel industry.

The Smart Trip Platform is created as a revolutionary ecosystem that will bring together travellers and tourist service providers from all across the globe. It is both an ultimate resource for organizing trips - from building an itinerary to renting a car, from hiring a jungle guide to booking an apartment - and a dynamic self-organizing community, where tourists and travel specialists can do much more than sell or purchase services. Our platform will provide its users all the advantages of the blockchain technology: instant and secure payments, transparency of transactions, safe decentralized data storage, a well-developed conflict resolution system, and infinite opportunities for expansion.

In **Chapter 1** of the White Paper, we introduce the issues commonly encountered by both travellers and service providers - issues that cannot be solved within the existing travel industry framework. Lack of proper communication, unreasonable commissions and fees, insufficient access to information -

- all these and many other factors often cause disappointment to tourists and a loss of potential income to service providers.

Chapter 2 introduces the Smart Trip platform as a unique all-encompassing solution for both travellers and service providers. We describe its extremely wide range of features (from booking transportation tickets to finding travel buddies). It is that versatile architecture and an extensive list of services that will ultimately make the platform an invaluable resource for all travellers striving for authenticity.

In **Chapter 3**, we examine the latest trends in the travel market and then proceed to describe the financial aspects of the platform's operation: where its revenues will come from, which factors will make the project's token increase in value, and which features of the Smart Trip Platform make it a particularly attractive investment.

Finally, **Chapter 4** is dedicated to the more technical aspects of the project. We describe all the stages of the ICO process, bonuses for investors, ICO success criteria, etc. Further, we explain how the blockchain technology will be implemented on the platform and how the conflict resolution system will work.

We are very pleased to present the project to all our potential investors. If you have any further questions, comments, or suggestions, please do not hesitate to contact us at info@smartripplatform.io.

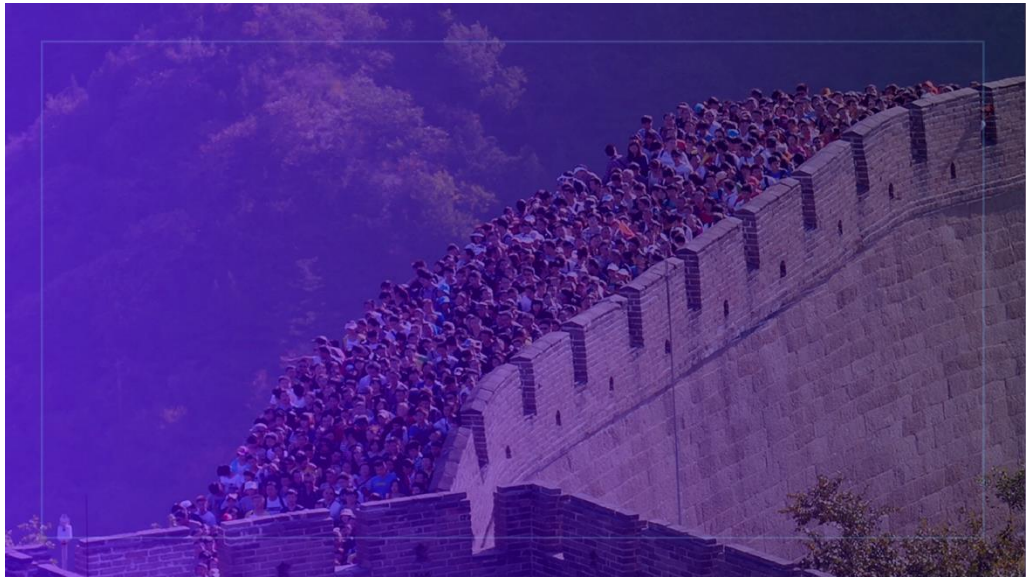
1 Chapter Defining the problem:

Why travellers cannot get what they want

1.1. Introducing the issue

Global travel industry has grown by 3.1% in 2016 - faster than the global economy as a whole; moreover, it has been the sixth year in a row that the travel industry has overperformed the global GDP. Experts agree that travel will remain one of the movers of the world economy in the next decade (more details in Chapter 3 - Commercialization).

The fast growth experienced by the travel industry across the globe is not without its pains, however. A limited number of countries get a lion's share of international visitors, and major cities and the most famous sights attract a vast majority of tourists at the expense of less promoted or accessible regions. In such less visited countries and cities, small-scale travel service providers - cozy guesthouses, great local restaurants, talented tour guides - suffer financially, having no money or tools to attract tourists compete with major chains. As a result, most tourists tend to congregate in the same places, which lead to higher prices and the feeling of a lack of authenticity. In other words, the fact that the number of tourists grows does not mean that the overall experience of each tourist becomes better.



1.2. Problems faced by tourists

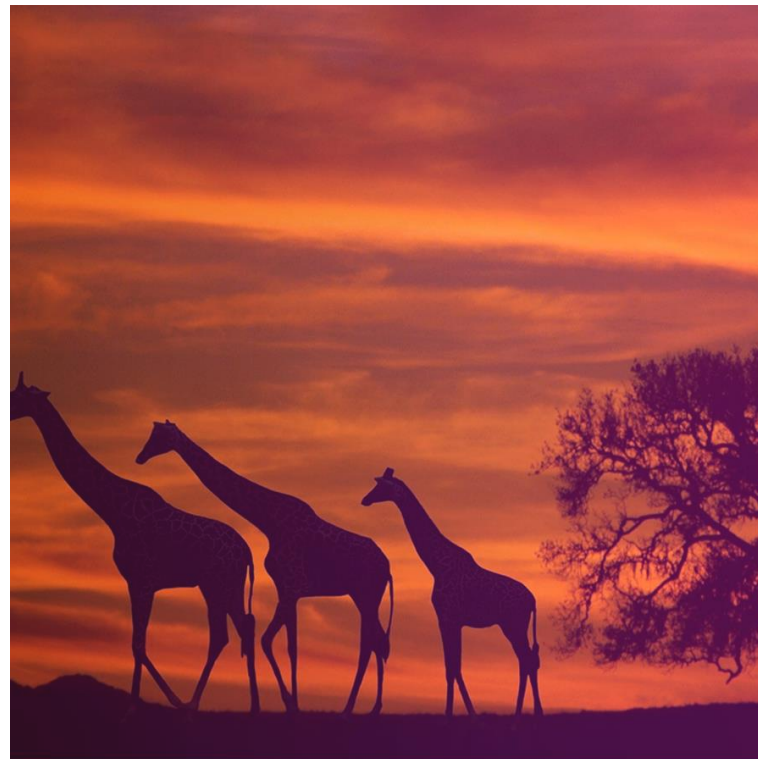
Who among us does not look forward to every upcoming trip, hoping that it will prove to be unforgettable, authentic, and overall amazing? And yet, quite often the tourists' hopes are dashed: they are disappointed with their accommodation and food; they get ripped off by tour guides and taxi drivers, and eventually miss many of the key sites. In the end, they return home and lament that the trip did not meet their expectations.

A lot of things can go wrong and spoil a vacation. Below is a breakdown of the main issues that an independent tourist faces both before leaving home and on the road:

1.2.1. Difficulties preparing for a trip:

- a) **Research.** The way things are now, a traveller has to spend dozens of hours to plan a truly successful trip, using lots of resources - guidebooks, Wikitravel, Tripadvisor, Booking.com, Hostelworld, AirBnB, etc. Most people simply don't have enough time or experience to sift through such amounts of information.

Real-life example - African wildlife safaris. Millions of tourists dream of seeing the Big 5 in the savannah, but most consider it outside their budget: indeed, organized safari companies charge \$300+ per person per day even for budget tours. Meanwhile, in places like Uganda, for example, one can rent a self-drive jeep for \$40 a day, sleep in a campsite paying just 10\$, and enter all national parks freely and without any travel agency for just \$20. Therefore, it is absolutely possible to see lions, elephants, and hippos for under \$70 a day. If only independent travellers had easy access to the information and service providers - or could go together with a more experienced traveller who would take care of the organization - safaris could become affordable to a much wider public.



- b) **Communication.** While great local service providers exist in most places (guides, guesthouses, drivers, etc.), they can be difficult to find online (many don't have websites) or contact by email or phone.
- c) **Language.** Many valuable resources, reviews, and explanations found online are not written in English, but rather in French, Chinese, etc. Besides, many service providers cannot write in English, further complicating communication.
- d) **Booking.** Even when the tourist finds a great guesthouse or a tour guide, making a booking can turn out to be too difficult, especially when it involves a bank transfer or a Western Union payment with high commissions.
- e) **Comfort zone.** For many, travelling independently can present a challenge overall - some tourists end up feeling unsafe even when there is no real danger. The world is full of beautiful destinations where a first-time independent traveller will not feel comfortable alone (examples could be endless, from Kashgar to Kosovo and from Ethiopia to Svalbard).

When faced with such difficulties, most independent travellers choose one of two options: either leave unprepared or in despair book an expensive organized trip with an agency that will settle all the bookings, tickets, etc. for them. Those who do decide to do the trip alone often get frustrated with research, book the first hotels, tickets, and excursions that they are offered and end up disappointed, often missing the best attractions. Those who go with a travel agency frequently feel that their trip lacks authenticity, get annoyed by being in a large group of people the whole time, disappointed with the quality of guides and services offered, and generally feeling like they have not received their money's worth.

1.2.2. Difficulties on the road:

- a) **Finding service providers.** For tourists who are already on the road, the question of where to sleep and eat, how to get to a particular attraction, or how to choose a tour guide can be frustrating - often, they end up booking the first service they are offered at their hostel or at a bus station, or the one at the top of the Internet search page.
- b) **Language barrier.** In those regions where very few people can speak English (Latin America, Central Asia, Eastern Europe, etc.), tourists often feel confused and unable to communicate properly. When booking various services, they have to turn to those few (usually expensive) providers that can communicate in English.

The situation is exacerbated when tourists have to deal with local authorities or police.

- c) **No compensation for bad service.** The combined technical and communication difficulties when choosing services often lead to disappointment: guesthouses turn out to be dirty and cold, tour guides barely speak English, booked vehicles arrive late, and meals result in food poisoning. However, there is usually no way to demand a refund or compensation and nowhere to file a complaint.
- d) **Money and commissions.** Money changing fees and commissions charged by ATMs can be very high (for example, most ATMs in Peru charge a \$5 fee on every withdrawal), and very often tourists find that local ATMs do not even take their international cards (in China, for instance, the majority of ATMs accept only Chinese cards). In a lot of countries, the economy is based on cash, and having to pay for tours, treks, and hotels in cash becomes a nuisance.
- e) **Paying more.** Unfortunately, people in many poorer countries view foreign tourists as walking wallets and use their gullibility to charge double and triple for services, souvenirs, etc. The simple lack of information on fair prices makes tourists fall prey to dishonest touts. The situation is made worse by the language barrier: tourists are unable to negotiate the price. A particularly widespread practice is to ensure tourists that places they want to visit are so hard to get to that an expensive private transfer is needed.
- f) **Cultural etiquette.** Not knowing about local traditions and rules of conduct can often land tourists in embarrassing and even dangerous situations. Accidentally pointing one's feet at a Buddha statue can elicit anger of the locals, and showing disrespect towards the royal family of Thailand or accidentally touching a woman in a Muslim country can land the tourist in jail.
- g) **Safety.** Unforeseen circumstances can arise during any trip - from getting stranded in a certain place for several days to losing one passport, from getting seriously ill or injured to having one's money stolen. In such cases, tourists often panic, especially when they do not speak the language and cannot communicate with the authorities.
- h) **Missed attractions.** Having wasted a lot of time and money on organizing transfers and tours, travellers often miss some of the best attractions simply because they are not promoted enough and there is little information available in English on how to get there. The same can be said about many great local restaurants, beaches, etc.



Real-life example: Shipton's Arch, Xinjiang, China. While most U.S. tourists are convinced that the highest natural rock arches are located in the States, none of them can rival the magnificent, 1200-meter-high Shipton's Arch in western China, less than two hours from Kashgar. This unique monument is very easy and cheap to get to by car, and yet nobody goes there, in spite of its tremendous tourism potential. The reason? It is not on the Lonely Planet or Wikitravel.

One and the same problem lies at the root of all these issues and many others: there is no single tool that would allow tourists to build a perfect trip. As a result of insufficient preparation, lack of information, and difficulties finding and contacting the best service providers, tourists end up getting low value for their money.

1.3 Issues faced by local travel service providers

Faced with competition from large hotel networks and major travel agencies, many smaller providers of quality travel services - owners of guesthouses, jeeps, and boats, trekking guides, local city guides, etc. - do not manage to attract nearly as much business as they would like. Below is a short breakdown of issues faced by travel business:

1.3.1 Financial issues

- 1) **Competition with larger firms.** Tourists flock to better-known, aggressively marketed competitors, often simply because they have websites in English and a good marketing budget for banners and SEO, or are mentioned in the Lonely Planet, or have paid a large fee to be at the top of the list on Booking.com. As a result, large chains and travel agencies get larger, while small family businesses struggle.



***Real-life example: jungle treks to El Mirador, Guatemala.** For those tourists who want to discover the mysterious roots of the ancient Maya, the gigantic pyramids of El Mirador and Nakbe, deep in the jungle of Guatemala, are a real magnet. However, tourism in the area is almost monopolized by a cooperative of guides and porters, known as Cooperativa, which charges high fees and often provides guides who are mediocre, unprofessional, and even rude. An alternative family enterprise exists, with much better prices and guides, but almost unknown to tourists due to the aggressive marketing conducted by the Cooperativa and the fact that the smaller company does not have a website in English.*

2) **High fees and commissions** charged by platforms like Booking and other intermediaries (hotels selling excursions etc.). Hotels pay a 15-20% commission on every booking on Booking.com (and sometimes over 30%, if they want to be at the top of the recommended properties list) and 12% with Hostelworld. Organizers of excursions and treks pay a commission to hotels that sell these excursions. In all cases, providers of travel services have to pay hefty fees to intermediaries.

3) **Difficulty accepting payments** for services (bank transfers, credit cards). In many parts of the world, there is still no efficient system of accepting bookings and payments by card or PayPal. Very often providers of such local services as treks, jungle expeditions, car rentals, etc. have to ask for prepayment by bank transfer or a Western Union payment, which is inconvenient for many tourists, who end up choosing a more expensive agency that accepts cards. And once at a destination, tourists are often disappointed to find that they can only pay for their accommodation and tours in cash.

4) **Low numbers of tourists outside of the major travel hubs and cities.** Tourists tend to congregate in a limited number of famous cities, attractions, and national parks, simply because organized trips take them there and such places occupy the top of “what to see” listings. As a result, accommodation and travel services in less famous places often struggle financially. For example, tourists in Italy mostly go to Rome, Venice, and Florence, while such beautiful cities as Urbino, Perugia, or Lecce get only a small percentage of tourist flows.

5) **No advertising budget.** Small hotels, guides, and excursion agencies do not have either the money or the expertise needed to promote their business: make a good website in English, hire a SEO specialist, buy advertising space online, etc. Their services may be top-quality, but travellers don't know about them.

1.3.2 Communication and technology issues

- 1) **Absence of a unified resource.** Travel service providers have to make themselves visible on a large number of individual resources (Booking.com, Lonely Planet forum ThornTree, TripAdvisor, guidebooks, Wikitravel, etc.), but so far there is no single resource, website, or platform that could serve as the main go-to hub for travellers and service providers alike, provide all types of tourism services while charging low fees, and thus attract truly vast numbers of clients.
- 2) **Language barrier.** Often, local hotel, restaurant and travel agency owners cannot write in English, do not have a website in English, and for one reason or another do not use Google Translate to reply to emails. This scares away a lot of potential clients, who instead turn to more expensive firms whose agents speak English (and for those tourists who do not speak English, but rather only Spanish, Chinese, or Russian, for instance, the only choice at present is to buy an expensive tour package in their own country).
- 3) **Conflicts and lack of understanding of the foreign tourists' mentality.** Very often, hotel or travel agency owners and guides do not realize the differences between the worldview and customs of (usually Western) tourists and their own, resulting in misunderstandings and disappointment on both sides. For instance, tourists can perceive service providers abroad as lazy, greedy, or rude, while hotel owners, drivers, and travel agents may see Western tourists as pushy, disrespectful, or immoral. Disagreements on money are frequent, tourists leave feeling ripped off, annoyed, or hassled and end up writing bad reviews.

All the issues described above could be resolved if only travel service providers had a better channel for promoting and selling their services to tourists directly. A single resource that could ensure good communication, a straightforward advertising process, secure payments, low fees, and reliable information would signify an enormous step towards the creation of a new, efficient, and innovative model of travel business. The next chapter describes in details how Smart Trip Platform is intending to do just that.

2 Chapter Introducing the Smart Trip Platform

2.1 The Smart Trip Platform ecosystem

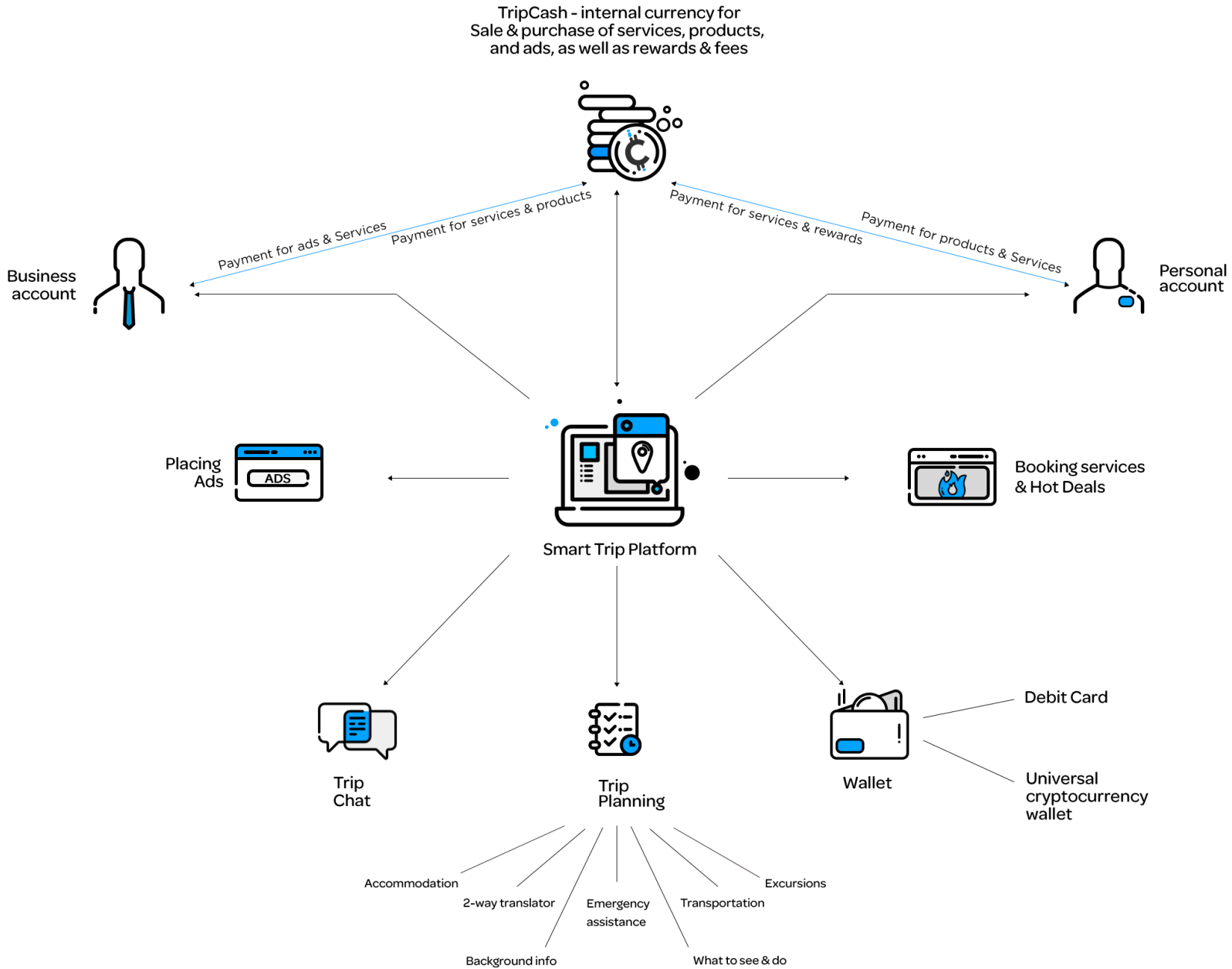
The Smart Trip Platform is designed as the ultimate solution to the issues plaguing both travellers and travel service providers: it is an ecosystem that allows all users to connect directly, plan trips efficiently and quickly, save money, and participate in a dynamic community. Smart Trip Platform will not only provide an extremely wide range of services - from boat rentals to safaris - but will also act as a true knowledge base. It is a brand-new model of travel - minimizing time spent on research and maximizing the authenticity of the experience.

In this section, we present an overview of the platform architecture and main functions. One of the great advantages of the blockchain technology is that new functions can be easily added using the existing or slightly modified smart contracts while preserving the transparency and full security of all transactions. The platform can develop as a mostly decentralized ecosystem, providing its users with a great opportunity to participate in a

dynamic community, become recognized experts, and realize their professional and personal goals.

The following subsections describe the main features of the platform available to owners of private and business accounts. Both types of accounts will provide many similar functions but are divided for taxation purposes and to simplify the calculation of fees and commissions. Owners of business accounts will have a greater access to advertising tools on the platform and will be able to obtain various extra services in exchange for an optional monthly subscription fee; further, business accounts will face certain limitations on contacting private users in order to avoid spam. All internal payments within the platform will be carried out using TripCash - official platform's tokens. Users will be able to store both TripCash and a wide range of cryptocurrencies in their individual platform's wallets, instantly exchanging between various cryptocurrencies.

Below is a diagram representing the overall structure of the platform:



2.2 Planning trips using the Smart Trip Platform

The Smart Trip Platform will allow users to plan a trip from scratch, without having to switch between lots of different resources, books, and websites. In our Trip Planner, one will find transportation schedules, accommodation options, vehicle rentals, excursions, trekking guides, and much more. Users will be able to build an itinerary and plan it on the map, buy transport tickets, and book places to stay. The system will

provide tips on the most popular attractions and local cultures, including details that cannot be found in standard guidebooks. To start building their dream trip, the user will simply need to pick a location and a type of services to see the best deals posted directly by service providers. For communication with travel business around the world, users can use the 2-way voice & text translation service (see section 2.5).

- **Transportation.** The Smart Trip Platform will allow users to buy tickets for flights, buses, trains, and ferries, rent a car, or order a taxi. Since the directory will be built by local service providers and well-informed users who are registered on the platform (and who will be rewarded with rating points), travellers will get an opportunity to book local transport that is not normally known or available to tourists (fast boats on the Mekong or river canoes around Pantanal in Brazil, for example). We are negotiating with local transportation providers in each destination to integrate their services into the platform. Besides, just like with accommodation, services of a leading provider of ticket booking services will be integrated into the platform for users' convenience.

***Example:** jeep drivers on Madagascar. Many of Madagascar's greatest attractions, such as the legendary stone forest of Tsingy de Bemaraha, are accessible only with a 4WD vehicle (and can take days to get to). One can rent a 4x4 with a driver from a travel agency (which is very expensive); alternatively, independent jeep drivers of Madagascar have created a website where they publish their private ads - users can contact them and book a vehicle through the site, paying a commission. The idea is good, but the issue is that most tourists never find that website. All those drivers would definitely appreciate the opportunity to advertise their services on Smart Trip Platform.*



Accommodation. This section will help users select the best accommodation in a chosen location, including hotels, hostels, an apartment, a room in a private house, a camping spot, or even book shared accommodation together with other travellers. Just like with transportation, users will have access to accommodation options specific for a certain destination. Once again, the Smart Trip Platform will establish partnership with local tourist authorities and accommodation chains. All those properties that now are present on various specialized resources (booking.com, Hostelworld, AirBnB, campingeurope.com, etc.) will be brought together on a single platform for the first time. The Smart Trip Platform will establish a partnership with one of the leading accommodation booking systems in order to provide users with even more hotel and hostel options.

***Example:** Kyrgyzstan has a well-developed network of homestays, which give a unique opportunity to stay in an authentic Kyrgyz house and dine with the family for a very modest price. Hundreds of homestays across the country participate, providing a fantastic alternative to bland hotels. The problem is that there is no way to book such a homestay online: one has to call the central office of the homestay association and give them the dates and the location, after which the association contacts homestay owners, books the stay, and provides the traveller with the address. It is a bulky, inefficient system; certainly, homestay owners would be delighted to get a direct access to the global travel market via our services.*



Excursions, treks, expeditions, and safaris. Be it a trek above 20 thousand feet in the Andes or a journey to meet hill tribes in Laos, travellers will find the best offers on the Smart Trip Platform. The section will include services by both local travel agencies and individual guides; cutting out intermediaries will allow us to offer the best prices.

2.3 Placing ads on the platform

My Ads section of the platform will serve as the main tool for travel businesses to advertise their services or for private users to request or offer a paid service. Business account holders will need to place their basic service ad that will serve as the basis for their activity on the platform: for example, a guesthouse will need to post a description of rooms with prices; a professional trekking guide will have to compile a description of itineraries, etc. The range of ads that can be offered by business and private account holders is extremely wide:

- **Accommodation.** Hotels, hostels, guesthouses, private houses, rooms, campsites; in essence, all those who now use Booking, HostelWorld, AirBnB etc. will be able to join and save on commissions.
- **Transportation and food.** car rental companies, drivers with their own cars, taxis and tuk-tuks, boat owners, cruise agencies, train and plane ticket resellers, bus ticket vendors, restaurant and cafe owners: all will be welcome to join.
- **Guiding services.** trekking and mountaineering guides, wildlife and bird-watching specialists, safari operators, organizers of boat excursions, guides in cities and around cultural attractions, agencies arranging desert expeditions - the possibilities are endless. Both businesses and private individuals will be able to advertise their services.
- **Volunteer and adventure projects.** travel is not only about moving from place to place: one of the most gratifying experiences abroad can be a week spent with elephants on Sri Lanka or even a month at a research station in Tasmania. The Smart Trip Platform will become a great solution for those who are looking for more hands-on, authentic travel experiences.
- **Private ads.** Need someone to go to the bus station in Cusco and get a schedule for buses going to Lake Titicaca? Or would you like someone to bring you very particular flower seeds from Malaysia? Or perhaps you want to sell your collection of guidebooks? All you have to do is choose the location and decide if you are ready to pay in TripCash (Smart Trip Platform tokens - more details below) or how much your services cost.
- **Looking for travel companions.** At present, TripAdvisor and the Lonely Planet ThornTree forum are flooded by threads written by people who search for travel buddies, be it for a whole trip or simply for a few days - to divide the expense of renting

a jeep with a driver, for example. The Smart Trip Platform will be the first to provide automatized services of travel buddy search.

- **Travel with a guru.** This unique option will allow experienced travellers to earn money by taking on less experienced tourists. In essence, those users who would like to go on an independent trip to their dream destination without paying thousands for a group tour with an agency will be able to join “travel gurus” and pay a percentage of their experienced travel companion’s expenditures. In exchange, such a travel guru needs to prepare a detailed itinerary and budget and publish them on the platform; if a willing travel companion is found, the “guru” bears the full responsibility for organizing the trip and dealing with all the issues on the road. A cross between a private tour guide and hardcore independent travel, it is a way for experienced travellers to pay for their trips and for less experienced ones to live an authentic adventure while avoiding a lot of the stress.

All services will be based on a smart contract: once a user books a service, the necessary amount of money from their wallet is deposited; once the service has been delivered (which is confirmed by the parties), the money (in TripCash) is automatically and instantly paid to the service provider. For more expensive services (for instance, a mountaineering expedition), payment can be released in parts based on an agreement between the parties. All internal payments between users will be carried out using TripCash. The platform will earn a small commission on each transaction.

2.4 Hot Deals

One of the main sources of revenue for the Smart Trip Platform will be constituted by payments for special limited-time ads, known as Hot Deals. An example of such a Hot Deal could be a discount on guesthouse rooms in the low season, a special offer on tours and excursions, a new menu in a restaurant, a sale at a travel gear store, a special price on the last remaining seat in a jeep leaving for an expedition, and so on. For a special fee, such a deal can be placed in a dedicated banner or at the top of the list in a certain section. A number of extra services will be provided to advertisers:

- Targeting users by location: a business account owner will be able to specify one or more areas within which all registered users will see their offers in the Hot Deals section. The size of an area can be customized (for

example, a jeep safari agency can set a 50-mile radius from a certain national park);

- Placing ads and offers in particular sections of the Smart Trip Platform- for example, Accommodation or Transportation.
- Placing ads in the general space of the Smart Trip Platform interface (for instance, as banners).
- Area stats - this section of the Ads Platform will provide business account users with real-time statistical data on the number of users present in a certain area and their interests.

The versatility of the Ads Platform will allow business account users to allocate their advertising budget as efficiently as possible.

Travellers who want to benefit from booking Hot Deals will be able to search for them by setting a location (or a radius from a certain point on the map). What's more, travellers can earn bonuses for each Hot Deal they book (such rewards will be transferred into the user's wallet in TripCash).

2.5 Communication and ratings on the Smart Trip Platform

Quite understandably, a decentralized ecosystem like the Smart Trip Platform requires both efficient tools of communication between users and mechanisms to promote activity among platform participants. For this purpose, we are going to implement the so-called TripChat and a well-developed system of ratings.

2.5.1 Trip Chat

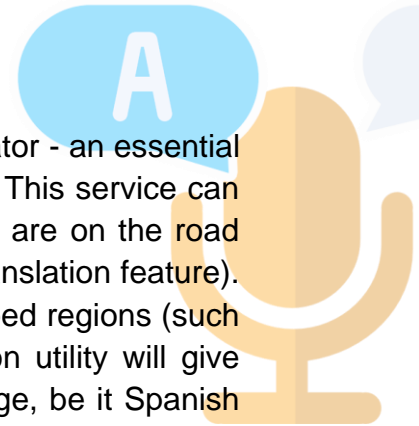
Trip Chat is an instant messaging system that will be used together with a more traditional system of messages and can come in very useful when parties (a trekking guide and a tourist, for example) need to discuss the details of a proposed service. Naturally, service providers will not be able to contact private users at random; such a dialogue must be preceded by a traditional message sent to a user's inbox.

TripChat will also have an element of a phrasebook to it: a set of useful words and phrases on key topics (food, accommodation, etc.); new words and phrases, as well as whole new languages, will be constantly added by native speakers among the platform users, who will be rewarded for their effort with rating points.

Chat options will serve a wide variety of private interactions, too: users will be able to search for travel companions, provide advice, and simply keep in touch with their friends and people they meet during the trip.

2.5.2 2-way voice and text translator

The system will include an integrated 2-way voice and text translator - an essential tool on a platform that will bring together users from across the world. This service can be used not only to translate messages, but to help users when they are on the road and communicating physically with service providers (thus the voice translation feature). We do understand that many high-quality professionals in less developed regions (such as Latin America or China) do not speak English well; our translation utility will give them the opportunity to attract tourists who do not speak their language, be it Spanish or Chinese.



2.5.3 System of ratings

The rating system will constitute an integral and extremely important element of the Smart Trip Platform. Indeed, users will be able to earn rating points (likes) for a wide range of activities. Service providers can increase their rating by providing good services to travellers who give them likes in exchange (in addition to the payment for a service, of course). Private users can earn likes by posting valuable and correct information about attractions, transportation, and so on, by writing reviews, or fulfilling small requests posted by other users. It is a well-known fact that active users on such resources as TripAdvisor, Wikitravel, or ThornTree spend lots of time posting info and replying to other people's questions simply out of the desire to become a valued and respected member of the community, to earn a high rating. On the Smart Trip Platform, this natural desire to be respected and recognized as an expert will serve as a key motivation for users to expand the Knowledge database.

Apart from respect and recognition, there will be a more material reward for having a high rating: top-rated users will be able to participate in arbitration commissions and resolve disputes among other users. More info on the arbitration system can be found in section 4.2.2. Members of the arbitration commission will be paid for their work in TripCash.

2.6 Knowledge database

Apart from serving as the ultimate trip planning resource (offering tickets, accommodation, and so on), the Smart Trip Platform will contain all the necessary information about a destination and its attractions: from history to opening hours of museums. This part of the platform will mostly be developed by users themselves, using the accumulated knowledge of both locals and travellers who already visited a certain location. This information will be presented in two main blocks:

- 1) **Background info**- this section will provide clearly presented, regularly updated, easy-to-use background information on a chosen location:
 - Short info on history, government, languages spoken, local religion, nationalities inhabiting an area, etc.
 - Safety and security information and tips
 - Cultural etiquette, do's and don'ts, tips on possible scams, etc.
 - Information on the currency used and exchange rates
 - Weather forecast
 - Other useful info, such as sunset and sunrise times, tips on accommodation and transportation, and so on.

- 2) **What to see & do**- detailed information on the main attractions of the chosen area will be provided (with links to their websites), together with a calendar of the upcoming events and instructions on how to participate in them. Travellers who visit a certain location will be able to leave reviews and tips (for instance, “beware of touts selling silk scarves at the entrance - they are fakes” or “make sure to try the fondue”). Authors of the best tips will receive rating points. Local users will be able to add new attractions and events with descriptions (again, receiving rating points for their effort); this way, less famous attractions can be promoted. This section will include restaurants, shopping, national parks, temples, museums, and so on, and will use the power of collective experience to grow and develop in a centralized way. A user who knows where to eat the best tom yum soup in Chiang Mai or who wants to share an itinerary of a hike in the Dolomite Alps can create a page with a detailed description and earn likes (rating points) from users to find the page useful.

2.7 Emergency assistance

This is one of the key features of the Smart Trip Platform. It will include a simple set of options for users who find themselves in an emergency or a confusing or challenging situation. The emergency area of the platform can be used in both online and offline modes.

In both modes, the system will provide information and contact phone numbers for emergency services, tourist police, embassies, hospitals, as well as the user's insurance company (if the details of the insurance policy had been uploaded to the platform).

In the online mode and using GPS, a user will be able to build a route to previously set "home point" - a location used as a base, be it a hotel, a private house, or even an airport.

In the offline mode, the user will still be able to contact the platform's hotline.

2.8 Paying for services on the Smart Trip Platform

As we have already mentioned above, TripCash (TASH) - official tokens of the Smart Trip Platform - will be used for all transactions between users. At the early stages of the project, all payments will be carried out using individual cryptocurrency wallets; at later stages, the platform will partner with one or more banks to issue TripCash debit cards, which will allow using crypto funds in the wallet to pay for offline and online purchases (more info in sections 3.7.2 and 3.7.3).



Universal Cryptocurrency Wallet (UCW) - In order to make and receive payments on the platform, each user will have a so-called Universal Cryptocurrency Wallet (UCW), which will support all ERC20 cryptocurrencies. Transactions between users will be carried out using TripCash, while payments for integrated outside services (such as train and flight tickets) during the earlier stages of the project will be made in fiat money. Users will be able to earn TripCash awards for their activity on the platform and participate in competitions - all rewards and prizes in TripCash will be transferred to their wallet.



Trip Cash Cards. Exclusive TripCash debit cards will make paying for services on the road much easier: users will be able to spend their TripCash as if it were fiat money, making online and offline purchases around the globe, without a need to pay high exchange or ATM commissions. Debit cards will be implemented in the final stage of the project.

3 Chapter Commercialization and financial features

3.1. World travel industry at a glance

\$7.6 trillion- contribution of the travel industry to the global economy

10%of the world GDP is generated by the travel industry

\$560 billion- online travel sales in 2016

10% of all jobs on the planet are provided by the travel industry

50%- millennials' share in world travel spending by 2030

90%of millennials use online travel booking

20%of millennials use travel advisors when planning trips

\$300 billion- ravel industry value to be created due to digitalization till 2025

3 billion people- growth of the global middle class by 2030¹

Leading travel industry experts agree² that digital technologies will provide a large share of the growth in the next 10 year. Already now most millennials and baby-boomers - leaders of global travel spending - do most of their travel planning using online services. **Even if Smart Trip Platform attains a market share of only 0.01% of**

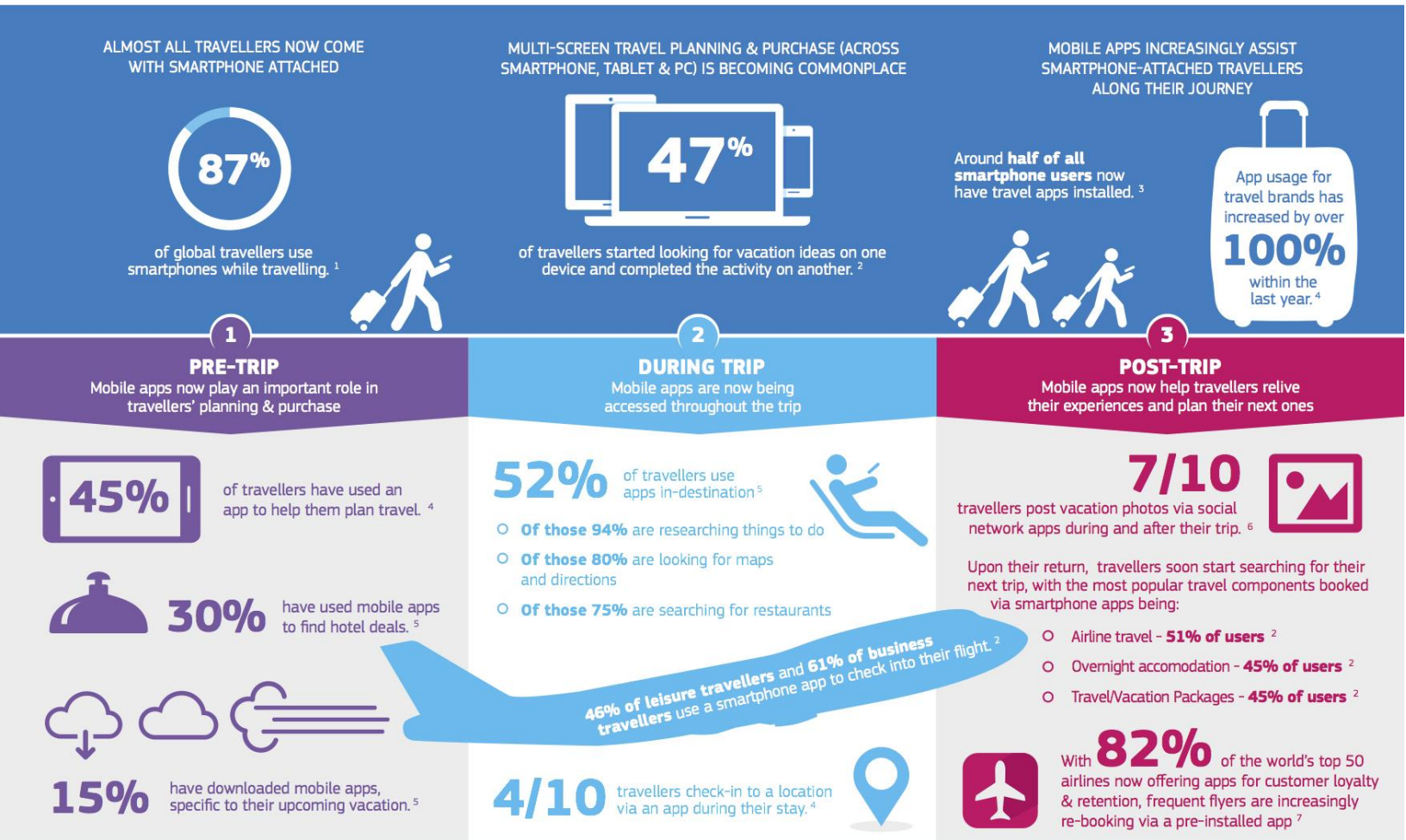
¹ Data sources: <http://reports.weforum.org/travel-and-tourism-competitiveness-report-2017/industry-trends/>, <https://www.statista.com/topics/962/global-tourism/>, <https://web.iceportal.com/8-statistics-millennial-travel-trends/>, <http://blog.virtuoso.com/uncategorized/5-trends-know-today-millennial-traveler/>

² <https://medium.com/@WTTC/trends-defining-the-global-travel-industry-in-2017-d5bdf70c3704>

the global market, it will constitute an amazing \$760 million. More details on how digital technology is changing global travel can be gained from the following infographic.

AMADEUS

THE RISE OF THE MOBILE-APP EMPOWERED TRAVELLER



A total of 1 billion 184 million international travellers have spent circa \$1.3 trillion of their trips in 2016. The forecasted growth rate of the industry is around 4%; therefore, by 2030, travellers will be spending \$1.8 trillion annually on their trips.

An average tourist spends \$1100 abroad on accommodation, excursions, restaurants, shopping, car rentals, etc. This expenditure helps promote local business and creates jobs, bringing great benefits on a local level. Smart Trip Platform will become the first platform to provide all the above-mentioned services (and many more!)

and will make a deep positive impact not only on the tourists' experience, but on the local travel industry as a whole.

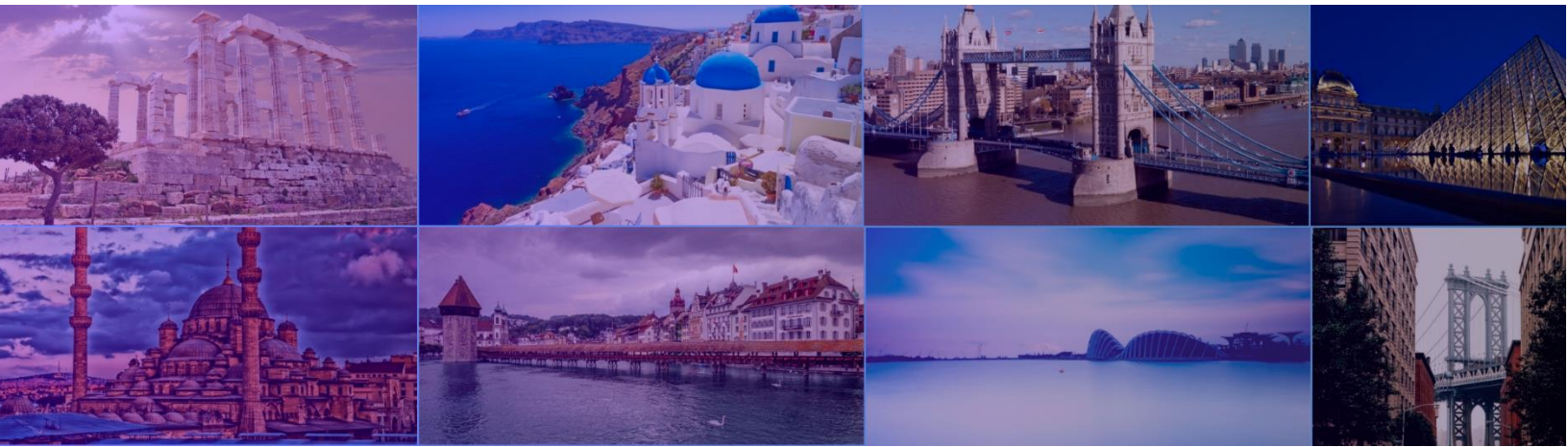
3.2. Target markets

At the early stages of the project, most marketing activity must necessarily be geared towards the markets with the highest potential. To determine such markets, Smart Trip Platform analysts have examined up-to-date country rankings according to both outbound and inbound tourist expenditure: that is, those countries whose citizens spend most money abroad each year, as well as the countries that receive most revenue from foreign travellers (and, thus, have both a developed tourism infrastructure and a motivation to attract more international tourist business).

According to the statistics, the leading countries in terms of the number of their citizens and residents who make trips abroad are China, South Korea, Russia, U.S., Canada, Australia, and a series of European countries: Germany, France, the UK, and Italy. These countries will constitute the first core group of the Smart Trip target markets. This choice of marketing tactics will allow us the maximum number of potential users already at the early stage of the project realization, offering them a full range of easy-to-use services for a safe, comfortable, and authentic trip.

The second target group will consist of those countries that receive most international tourists. These include countries of the South-East Asia (Thailand, Cambodia, Malaysia, Vietnam) several European countries (Spain, France, Germany, Italy, the UK), and such large states as the U.S. and China (including Hong Kong and Macao). These will form the second core group at which our marketing efforts will be directed at the early stage: they have a well-developed tourist infrastructure, including a large number of small independent businesses, and can thus help form a dense network of business accounts on the platform. In some of these popular tourist destinations, we are also planning to establish partnerships with local tourism authorities.

At the second stage, we are planning to expand the platform's services to other popular tourist destinations, such as Latin America, the rest of Europe, and other countries that will be chosen based on the current demand on the travel market.



3.3 Promotion and customer acquisition

The Smart Trip Platform will need to reach to vast target audience groups: travelers (mostly millennials) and owners of small travel businesses - guesthouses, car rental companies, home vacation property owners (that is, current AirBnB hosts), tour guides, excursion agencies, etc. Different marketing and customer acquisition strategies have to be employed.

Target audience 1 - Travelers. Since we are primarily targeting users in the 20-40 age range, a variety of methods that have proven most effective for this age group will be used:

- 1) **Influencer marketing** - according to statistics, each dollar invested in social media influencers brings circa \$6.5 in revenue (source: <https://blog.tomoson.com/influencer-marketing-study/> - though the figure is somewhat lower for travel, since travel influencers charge more per collaboration). The average price for a sponsored post on Facebook or in a blog with 50000-100000 unique monthly views is around \$300; if we concede that the post will be read by 1% of viewers (500-1000) and that 5% of those who read the post will actually register on the platform (which is not unreasonable, considering that registering is free and easy), then one post can bring 25-50 customers, resulting in the customer acquisition cost of \$6-12. An average millennial makes two trips abroad a year with the usual trip length about 3 weeks, spending circa 40 nights in guesthouses, hotels, or private apartments at the average price of \$10-15 per person (\$400-600 in accommodation costs). To this, we can add car rental and private transportation costs, as well as expenses on tours, treks, etc. (difficult to calculate - for this example, we can set them at \$600 annually, which just about equals renting a car for a week for two people, one 3-day jungle trip and renting a car with a driver for a week. If the Smart Platform transaction fee is set at 5%, then the annual revenue earned on such a client in fees is \$60 - up to 5 times higher that the customer acquisition cost. As the community grows, we can expect clients to remain loyal and use the Smart Trip Platform for all their trips; in this case, the LTV (life-time value) of one customer can reach hundreds

of dollars. In fact, a single American student going abroad for a traditional gap year and visiting Europe, Southeast Asia, China, and India, for example, can bring the platform hundreds of dollars when booking all accommodation and services through our project. We are planning to work both with medium-size influencers and with microinfluencers, using Facebook, blogs, Youtube, Twitter, and Instagram.

- 2) **Ads on Facebook**, travel websites, Google AdWords, retargeting, etc. Facebook and its associated services (Instagram, etc.) have much lower rates per click and conversion than Google AdWords (for example, the average cost per app install is less than \$3 - source: <https://blog.bufferapp.com/facebook-advertising-cost>) and enjoy a higher trust level among millennials than Google AdWords, for example. However, targeted advertising on websites selling excursions, safaris, tours, and hotel rooms can help attract users older than 40.
- 3) **Active presence on the social media** - apart from paid advertising, we are planning to use Facebook, blog platforms, Snapchat, Twitter, Instagram, and YouTube to engage our target audience and to create a personal connection with the brand. The Smart Trip Platform is not just a service - it is a living, breathing, and fun community, and all our social media audience will be invited to participate. Using surveys and focus groups, sharing behind-the-scenes information about the project, and inviting users to share their thoughts, pictures, and experiences, we will build a loyal client base who can become ambassadors of the brand themselves. Successful highly targeted Facebook campaigns show that using such methods, CAC can be reduced to just \$5 (source: <https://www.crazyegg.com/blog/five-dollar-customer-acquisition-facebook/>).
- 4) **Post-ICO Bounty & Brand Ambassador campaign** - while young American and European travelers travel a lot and mainly use social media and online booking apps to plan our trips, they are not the only ones: growing numbers of financially successful travelers from Korea, China, India, Turkey, Latin America, etc. fill hostels and guesthouses around the world, and they need to be reached, too. For this purpose, Smart Trip Platform social media accounts can be opened and moderated by native speakers in various countries - both in exchange for tokens of the project and for actual payment, with added perks as a special high status on the platform. Naturally, ads and sponsored influencer posts should appear in languages such as Arabic, Korean, Chinese, Spanish, and so on. This “thinking glocal” approach brought early success to AirBnb.

Referral program - platform users will receive TripCash travel credits if they bring a friend to the platform, as soon as that friend books a service - and so will the friend they have invited (the scheme already used by Booking.com)

2) Target audience 2 - Travel business

- 1) Emailing lists. Various databases of travel and hospitality emails are available for purchase online for circa \$300-5000 and contain dozens of thousands of hotels: some of them contain many thousands of properties and are country-specific. For instance, in the \$0-50 per night category Booking.com lists 23000 properties in India, 21000 in China, 12000 in Thailand, 12000 in Italy, and 10000 in Indonesia. Emailing all the properties with a clear, concise, attractive offer to join the Smart Trip Platform is a time- and money-consuming tasks that would require the work of a dedicated team or agency, but it can generated a good rate of customer acquisition. Indeed, joining is free for a business, transaction fees are much lower than those charged by Booking.com or Hostelworld, and businesses can obtain a direct channel of communicating with users. As for the platform's revenue from working with hotels and other companies, it will mostly come from publishing paid ads (since we have already counted transaction fees in the revenue gained from travelers). For instance, if the total costs of contacting 100 000 properties via mailing lists is \$5000 and just 1% of those join the platform and use it, then the CAC will be just \$5. At the average price of a banner or paid ad of \$10, each client can easily bring a 3:1 revenue-to-CAC ratio.
- 2) Participation in travel events - to participate in a large event - such as ITB Berlin, for example - with a small stand, one needs to pay circa \$2000, which is a good investment if 100+ clients are attracted as a result; in any case, such visibility is essential to spread brand awareness.
- 3) Social media - most owners of small travel businesses are also active social media users, usually in their own language. They can be reached via ads and through the work of our bounty campaign agents.
- 4) Craigslist - this tool was heavily used by AirBnB at its early stage. Craigslist features many thousands of property owners, guides, and drivers grouped by city. They can all be messaged directly with the offer to join the Smart Trip: it is a labor-intensive work that can be performed by bounty campaign members or students who need additional income.
- 5) Ads on Google AdWords and travel websites

Out of the total funds raised during the pre-ICO and the ICO, we are expecting to invest circa 70% in the implementation of the Smart Trip Platform - and most of those 70% will be spent on marketing. For instance, if the ICO is to raise \$7 million, up to \$3-4

million will be invested in marketing, which will be enough to generate the first 50-100 thousand users; after that, we can expect viral growth due to the benefits the platform will accord its members (see below). As initial traction is obtained, we plan to attract venture capital investment to stimulate further growth.

Considering the lifestyle and emotional value that participation in the Smart Trip Platform community will bring its users, we expect it to become their go-to trip planning tool as soon as a necessary choice of services becomes available on the platform. However, even when a necessary service cannot yet be found, users will remain active in chatrooms, asking for advice and searching for travel companions. They will recommend the app to their friends, making the growth of the user base much faster starting from the second year of the project's existence. While it may take 3 or 4 years for the platform to bring profits, the capitalization of the company can increase very quickly: after all, AirBnB only announced its first profits 7 years after the founding of the company, when it was already valued at almost \$30 billion.

3.4 Ecosystem growth factors

The Smart Trip platform will be a user network, a true ecosystem; its value, in accordance with the well-known **Metcalfe's law**, will be proportional to the square of the number of connected users of the system (n^2). Since the project is mostly geared at millennials, who (as we have seen above) will constitute the majority of global travellers in the next few years and at the same time mostly use online travel planning services, there is no doubt that the user base of Smart Trip - and, consequently, the size of its network - will grow extremely quickly. A whole range of factors can spur the growth of the Smart Trip Platform ecosystem (and even result in viral growth), both on the side of businesses, potential investors, and travellers.

- 1. Vast target audience.** Smart Trip offers services that all travellers need, allowing them to plan their vacations efficiently, pay less for services. obtain all the necessary information and assistance, contact service providers directly, find travel buddies, and much more. Considering how many people have already joined TripAdvisor and AirBnB (that offer only a fraction of these services), it is easy to imagine how many users will be eager to join Smart Trip. Those investors who choose to participate in the ICO will be able to benefit from the platform services themselves - and thanks to the great pre-sale bonuses, they will get much more TripCash for their money to spend on trips of their dreams!

- 2. Marketability.** Smart Trip is a product that is easy to explain, easy to understand, and easy to market. It is a platform that provides you all the travel services and assistance you will ever need, offers the best prices, low commissions, and secure payments. Any user will quickly understand how he or she can personally benefit from registering.
- 3. Features.** Smart Trip will not only offer a full range of travel services, but also feature a large number of exclusively designed solutions, such as the TripChat, a two-way voice translation system, a Trip Planner, a ratings system, and of course, the security and transparency of blockchain.
- 4. Partnerships.** There is an immense number of potential partners that will be interested in working with Smart Trip. These include local tourist authorities, travel agencies, transportation and car rental companies, etc. Companies that provide hotel bookings and sell airline tickets may also want to integrate their services with the platform. Cryptocurrency exchanges and debit card issuers constitute yet another group of future partners
- 5. Scalability.** The decentralized nature of the platform means that an unlimited number of travellers and business can join, advertise their services, make bookings, and so on. We expect the platform to be particularly attractive to businesses in developing countries that have trouble accepting payments by card or bank transfer via traditional channels. Finally, small service providers (owners of guesthouses, tour guides, jeep drivers, etc.) will have an easy tool for attracting business - and as Smart Trip Platform members recommend the platform to their friends, the ecosystem will grow like a snowball, akin to what happened with AirBnB.
- 6. Earning and saving money.** Travellers will appreciate the money-saving features of Smart Trip, such as booking accommodation and tours directly with business owners. Guesthouses, car rental companies, and tour guides, on the other hand, will be able to attract more clients, wherever they are in the world, accumulate positive ratings, and get even more clients. Finally, the possibility for experienced travellers themselves to actually earn money by taking on board other tourists is a truly novel feature that will compel many to join.
- 7. Vibrant community.** The possibility to be an active and influential member of a dynamic ecosystem will be a magnet for many; the ratings system, the possibility to earn points and become a recognized expert, to take part in competitions and arbitration commissions will serve as a real draw for those who are presently active on ThornTree, Tripadvisor, etc.

8. Earning and saving money. Travellers will appreciate the money-saving features of Smart Trip Platform, such as booking accommodation and tours directly with business owners. Guesthouses, car rental companies, and tour guides, on the other hand, will be able to attract more clients, wherever they are in the world, accumulate positive ratings, and get even more clients. Finally, the possibility for experienced travellers themselves to actually earn money by taking on board other tourists is a truly novel feature that will compel many to join.

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3.5. Main revenue sources

The Smart Trip Platform will generate revenue from a number of sources:

Membership fees charged on businesses (hotels, car rental companies, tour guides, etc.)

Transaction fees- they will be set at reasonably low levels, resulting in significant savings for travellers and businesses as opposed to high bank transfer fees or commissions charged by such services as Hostelworld; fees will be charged both on transactions between travellers and service providers and between private users.

Ads revenue- businesses (guesthouses, trekking agencies, etc.) will be able to promote their services to the top of the list, place ads about their special offers and sales, etc.

Fees earned on the Hot Deals service.

Conversion fees on cryptocurrency exchange operations

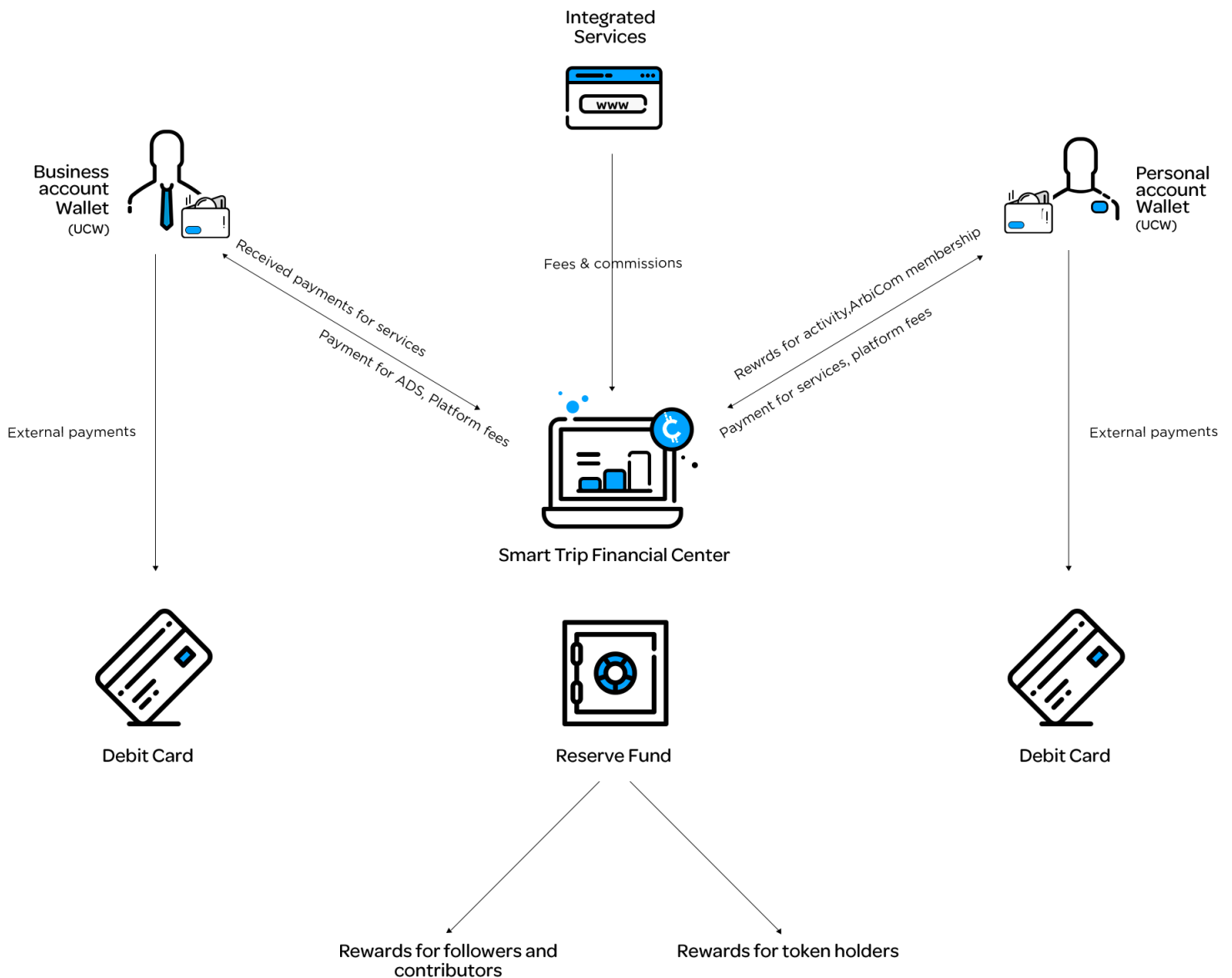
Transaction fees on Smart Trip debit cards (in the later stages on the project)

All the revenue thus generated will be accumulated in the wallet of the platform Financial Center, to be used for further development and promotion of the project.

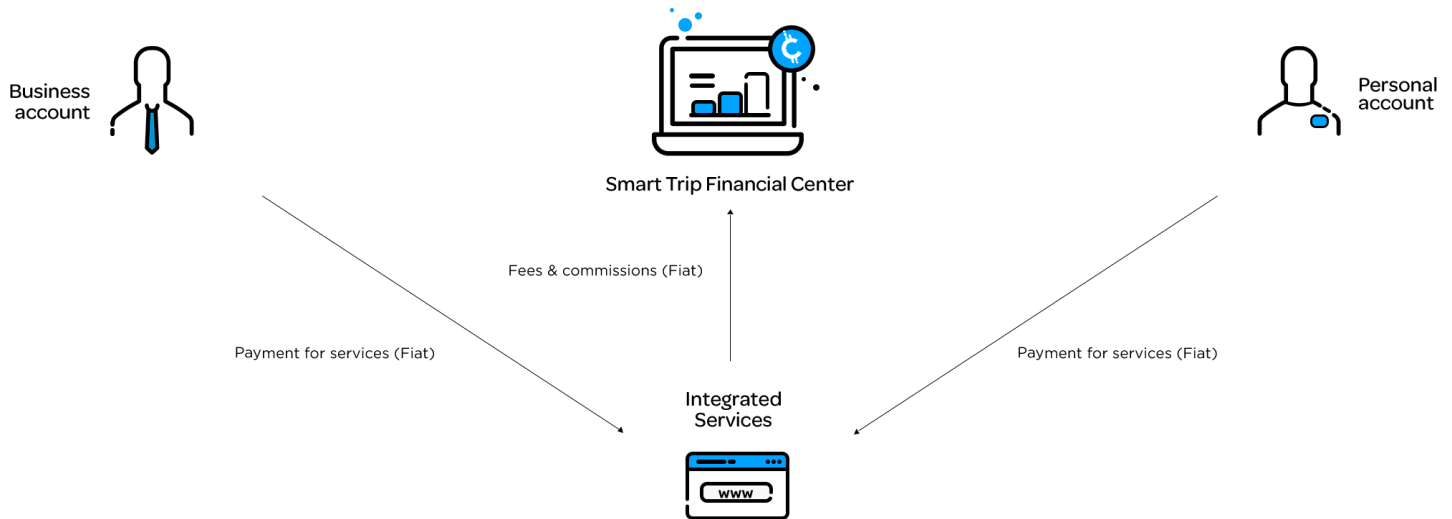
3.6. Financial flows

The Smart Trip Platform combines a wide range of decentralized and semi-centralized integrated services; for this reason, it will use both cryptocurrencies and fiat money for its transactions. Once the Smart Trip debit cards are integrated into the platform, each user will be able to choose the method of payment for integrated services (all payments for the platform's internal services will be carried out in TripCash tokens). Cash-back rewards for using integrated services will be paid in TripCash only.

3.6.1 Token flow



3.6.2 Fiat money flow



3.6. Key financial features

3.7.1 Reserve Fund

The reserve fund will be formed by 20% of all emitted tokens and used for the following purposes:

- Supporting the market value of the TripCash tokens in case of increased price volatility;
- Paying bounty rewards and fees to users and partners who successfully carry out activities aimed at promoting and developing the platform as part of the post-ICO bounty program (details to be published later);
- Awarding token bonuses to investors who choose not to sell their tokens for a certain period of time after the completion of the ICO (6 months and more; for more details, see section 4.1.2 - Sales Rounds);

- As a reserve for resolving unforeseen issues and technical problems related to the development and launch of the platform.

After all the due bonuses and rewards are paid, the bounty program is completed, and the Smart Trip platform becomes fully operational, all unused tokens remaining in the Reserve Fund will be transferred into the Smart Trip Financial Center.

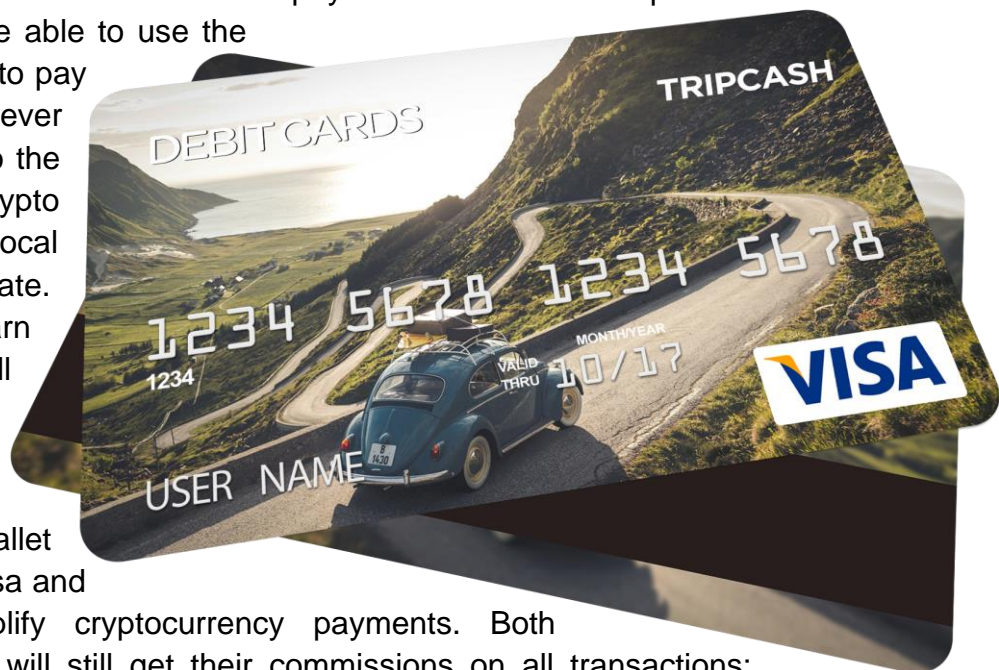
3.7.2 Universal Cryptocurrency Wallet (UCW)

Every platform user will dispose of a Universal **Cryptocurrency Wallet (UCW)** that allows performing exchanges between cryptocurrencies. Smart Trip wallets will be integrated with one of the leading services of instant cryptocurrency exchange, such as ShapeShift or Changelly. Partnership negotiations will be completed by the 2nd quarter of 2018, and the integration will be complete by the 3rd quarter of 2018. As a result, our users will be able to carry out cryptocurrency conversion within the platform, with minimal fees and without the need to transfer funds to centralized services.

3.7.3 TripCash Debit Cards

The issue of TripCash debit cards will begin in the final stage of the project, once the Smart Trip Platform is fully operational. The cards (both physical plastic cards and virtual cards) will be linked to users' Universal Cryptocurrency Wallets (UCW) and will allow to perform cryptocurrency conversions and to pay for online and offline purchases. Smart Trip card holders will be able to use the cryptocurrency in their wallets to pay for goods and services wherever they are in the world thanks to the instant conversion of the crypto funds in their wallets into local currency at the best available rate. Moreover, card holders will earn cash-back rewards on all transactions: such rewards will be debited to their UCW in TripCash tokens.

Banks issuing crypto wallet debit cards use the existing Visa and MasterCard circuits to simplify cryptocurrency payments. Both MasterCard and Visa circuits will still get their commissions on all transactions;



however, the more such crypto wallet cards are issued, the more cryptocurrencies will be able to replace fiat money.

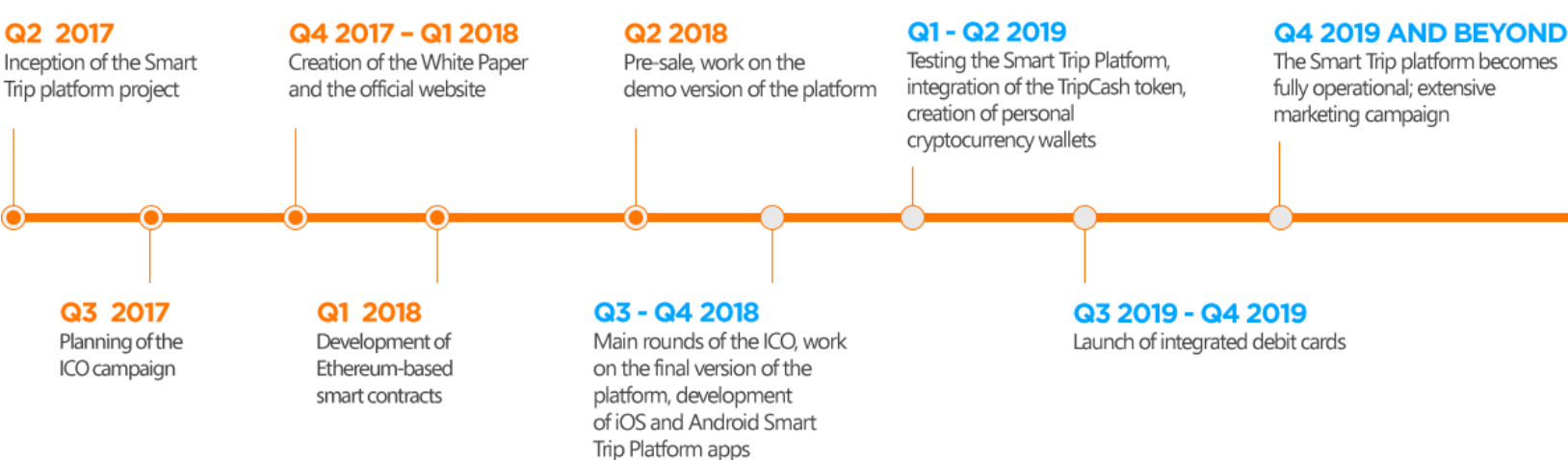
It is expected that the issue of a plastic card will cost circa \$10-15, and that of a virtual card only \$1.5-2; there will be no service fees for card holders who pay over \$2000 worth of goods and services with their card annually. The Smart Trip Platform will earn a minimal commission on card transactions, calculated and paid in TripCash.

TripCash debit cards will be issued by a partner bank chosen based on the current market situation. Negotiations with banks will take place in the 2nd quarter of 2018, and the issue of the first cards (first virtual and later plastic) should begin by the end of 2018 - early 2019.

3.7.1 Smart Trip Platform Financial Center

The Financial Center will accumulate all payments received by the platform and and a source of all payments sent to users: fees for Hot Deals and other paid ads, commissions charged on transactions, membership fees, cashback rewards, etc. The Financial Center will also guarantee all cryptocurrency payments between the platform users.

3.8. Roadmap





4 Chapter ICO and Technical Features

4.1 Token Sale Information

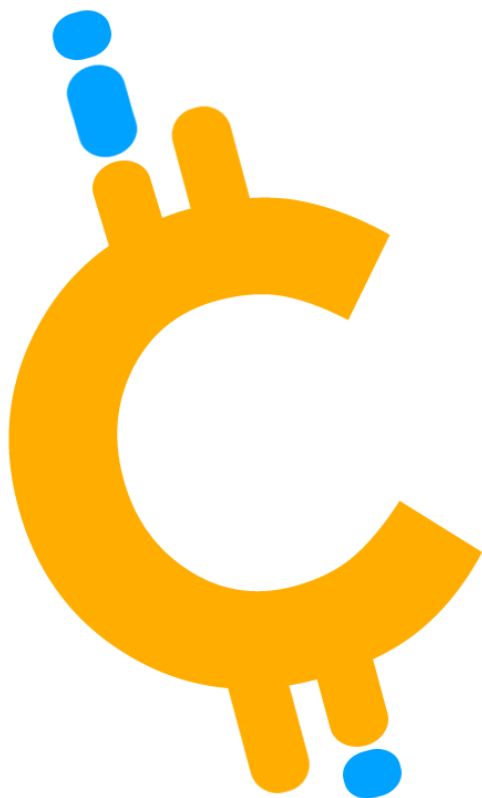
The Smart Trip Platform ecosystem has the potential to revolutionize the travel industry by offering both travellers and business a full range of innovative and easy-to-use services, an interactive decentralized environment, safe payments, and the possibility to plan trips from scratch using the help of best experts in the field. Thanks to the platform, both leisure and business travellers will save considerable time and money and participate in a dynamic community with infinite possibilities.

The Smart Trip Platform token sale allows everyone to participate in the project and acquire the platform's tokens with significant bonuses.

4.1.1 Smart Trip TASH token - key features and sales terms

TASH tokens will be used as the sole means of payment within the Smart Trip Platform. Every newly registered user will have to acquire a certain amount of TASH tokens (which can be done using the built-in instant cryptocurrency exchange tool) in order to pay for various services. Further, TASH will be used to reward members of arbitration commissions for their arbitration services and to award various bonuses to platform users (for more details, please refer to *4.2.4 - Token Usage*).

TASH token sale at a glance



Token name: TripCash

Symbol: TASH

Token type:ERC20

Accepted Currencies:BTC, ETH, LTC, BCH, DASH, XRP, ADA

Pre-ICO Round 1:April - May 2018 (TBA)

Pre-ICO Round 2: May - June 2018 (TBA)

Main ICO Round 1: June-July 2018 (TBA)

Main ICO Round 2: July-November 2018 (TBA)

Tokens issued max: 5,000,000,000 TASH

Tokens available for Sale: 3,000,000,000TASH

Additional emission:no

Token starting price: 1TASH = 0,01 USD

Hard cap: 25,000,000 USD

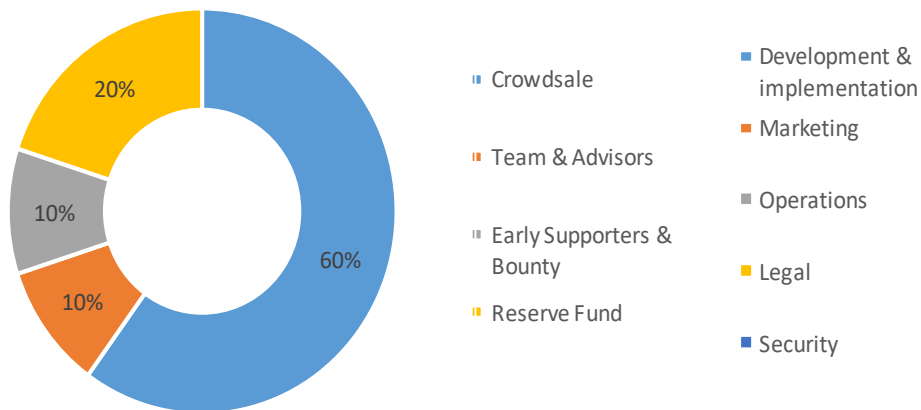
Soft cap: 1,000,000 USD

Initial Token Distribution:At the moment of purchase with a two-week vesting period: tokens will become available for transfer 14 days after the main ICO round is finished.

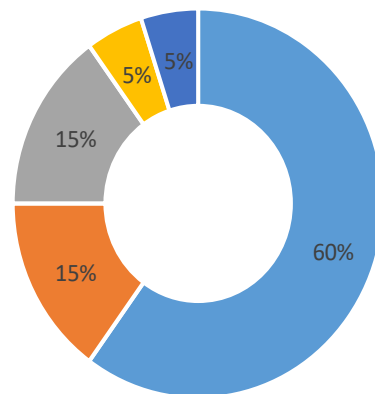
Jurisdiction: British Virgin Islands

The diagram below illustrates how the issued TASH tokens will be allocated, as well as the intended use of the funds raised during the crowdsale

TOKEN ALLOCATION



USE OF PROCEEDS



4.1.2 Sales rounds

The Smart Trip Platform ICO will be conducted in three rounds.

Pre-ICO Round 1.

📅 **Dates:** April-May, 2018
Tokens for sale: 1,000,000,000 TASH (20%)
Min contribution amount: 100\$

Stage:	Discount:	Token price:
1st day	30%	0,007\$
1st week	25%	0,0075\$
2nd week	25%	0,0075\$
3rd week	20%	0,008\$
4th week	20%	0,008\$

Pre-ICO Round 2.

📅 **Dates:** May-June, 2018
Tokens for sale: 1,000,000,000 (20%)
Min contribution amount: 50\$

Stage:	Discount:	Token price:
1st week	18%	0,0082\$
2nd week	16%	0,0084\$
3rd week	14%	0,0086\$
4th week	12%	0,0088\$

Any TASH tokens allocated for sale but unsold during the pre-sale and pre-ICO will be made available to contributors during the main ICO round. Funds raised during the pre-sale will go towards the development of the Smart Trip Platform and marketing campaign ahead of the next ICO rounds.


Main ICO Round 1.

📅 **Dates:** June-July, 2018
Tokens for sale: 1,000,000,000 (20%)
Min contribution amount: no

Stage:	Discount:	Token price:
1st week	10%	0,009\$
2nd week	8%	0,0092\$
3rd week	5%	0,0095\$
4th week	0%	0,01\$

Discounts on large investments: 5% when purchasing over **100,000 TASH**
10% when purchasing over **1,000,000 TASH**
15% when purchasing over **5,000,000 TASH**
20% when purchasing over **10,000,000 TASH**

Main ICO Round 2.

 **Dates:** July 23, 2018 – November 23, 2108

Min contribution amount: no

Token price: 0,01 \$

Discounts for large backers:

\$100 - 1,000	5%	\$15,000 - 25,000	30%
\$1,000 - 5,000	10%	\$25,000 - 50,000	35%
\$5,000 - 10,000	15%	\$50,000 - 100,000	40%
\$10,000 - 15,000	20%	\$100,000+	50%

Important details:

- The Soft Cap is calculated as a single value for all sales rounds; no individual soft cap values are set for individual rounds..
- No future emission of TASHtokens is possible.
- Both discounts for early participation and discounts awarded for purchasing significant sums are calculated based on the amount purchased (for instance, when purchasing an amount between 100,000 and 1,000,000 TASH on the second week of the 3-d round of the ICO, a contributor will receive a discount of $8\% + 5\% = 13\%$).
- All bonus tokens are awarded from the pool of tokens available for sale and, therefore, are taken into account when determining if (or when) the project reaches its hard cap (during the all rounds of the ICO).
- Token holders will be able to sell or transfer their tokens 14 days after the completion of the ICO.
- For every 60 tokens sold, 20 more TASH will be distributed among the team members, project advisors, and bounty campaign members; 20 more tokens will be placed in the reserve fund. The reserve fund will be used to develop and implement additional platform services, support the TASH token value, and promote the Smart Trip Platform on the travel services market (for more details, refer to section 4.4 - Reserve Fund).
- All the tokens that are emitted and made available for sale but are not sold will be subject to a timelock: the vesting period will equal 2 years for 50% of such tokens and 4 years for the remaining 50%. Upon the completion of the vesting period, tokens can be made available for sale again, with the resulting proceeds used to ensure further development of the platform.
- As mentioned in Section 3.6 - Reserve Fund, all the contributors who choose not to sell their tokens for at least 6 months after the completion of the ICO will receive a 15% discount on their tokens; if the tokens are not sold

for 12 months, the discount is raised to 25% (note, however, that only one of these discount options can be used - accumulation of discounts is not possible).

- All the tokens distributed to the project team and advisors will be subject

to a 12-month vesting period with a 6-month cliff: 50% of the team's tokens will be released 6 months after the completion of the ICO, and the remaining 50% another 6 months later.

4.1.3 Raised funds allocation scenarios

The amount of funds raised during the ICO rounds will determine the final proceeds allocation scheme and, as a consequence, a certain scenario of the Smart Trip Platform development.

Each scenario includes a specific time frame and order of implementation of various services within the platform. However, even the most pessimistic of the scenarios envisions a full-scale launch of the Smart Trip Platform. Below are the main three scenarios:

Each scenario includes a specific time frame and order of implementation of various services within the platform. However, even the most pessimistic of the scenarios envisions a full-scale launch of the Smart Trip Platform. Note that in all scenarios, the project implementation budget includes the initial large-scale marketing campaign, as well as the costs of building the platform, while the Marketing value stands for marketing expenses down the line, once the initial traction has been reached. Below are the main three scenarios:

1.Optimal (hard cap reached)

- 60% Project implementation
- 15% Marketing
- 15% Operations
- 5% Legal
- 5% Security

2.Middle

- 70% Project implementation
- 15% Marketing
- 10% Operations
- 2% Legal
- 3% Security

3.Pessimistic (soft cap reached)

- 85% Project implementation
- 3% Operations

- 1% Legal
- 1% Security
- 10% Marketing

4.1.4 How to contribute?

All contributors interested in participating in the Smart Trip Platform ICO will need to complete the following steps.

1. **Register an account.** In order to register, one needs to proceed to <http://smartripplatform.io> and click Participate in the ICO button.
2. **Determine the desired contribution amount** and calculate the resulting amount of tokens and the size of the discount. The contributor needs to choose the cryptocurrency, after which the easy-to-use automatic converter on our Token Sale Platform will perform all the necessary calculations.
3. **Purchase TripCash tokens.**
- 38 4. **Transfer purchased TASH tokens** into the wallet. At this stage, the contributor's ETH wallet address need to be entered (only wallets supporting the ERC-20 standard can be used), after which it becomes possible to transfer the purchased TripCash tokens into the wallet (the withdrawal deadline is set at 14 days after the ICO ends or the hard cap is reached).

Further information about the token purchase procedure can be found at www.smartripplatform.io

4.1.5 Bounty program

Up to 5% of the total supply of TripCash tokens will be distributed as bounty rewards 10 days after the participants' work is handed over and checked. In order to collect their bounty, campaign participants will need to enter their Ethereum address (not an exchange address) when applying for the bounty campaign.

Bounty Will Be Allocated As Follows:

- Bitcointalk signature and avatar campaign 40%
- Content creation campaign 20%
- Translation and system management 10%
- Social media campaign (Twitter, Instagram, Facebook) 30%

To participate in our Bounty program, visit our website at www.smartripplatform.io

4.2 Problem resolution on the platform

4.2.1. Methods of problem resolution

All issues, disputes, and conflicts arising on the platform will be resolved using one of three different methods, depending on the gravity of the situation. A short summary of these methods, in an increasing order of the authority resolving the dispute, is given below.

1. Smart Trip hotline - for urgent technical issues (payment problems, trouble logging in, etc.)
2. Platform administration - for non-urgent technical issues (bugs on the platform, etc.)
3. Arbitration commission - for disputes between parties (usually travellers and service providers: demand for a refund or compensation for an unsatisfactory service, non-compliance with contract terms, etc.).

4.2.2 Arbitration system - concept and realization.

The arbitration commission occupies the top level of the conflict resolution framework, and its decisions are binding for all users, as well as for the Smart Trip Platform administration.

The commission includes fifty highest-rated platform users (naturally, as users' relative position in the ratings changes, the list of users will change, too). Whenever an arbitration case is opened, the system will send them invitations to join the deliberations. The first 9 who agree will form the actual arbitration commission for this particular case. The arbitration commission then has three days to formulate a decision by a simple majority of votes.

A platform user who wants to launch an arbitration procedure needs to make a deposit that will be paid to the

arbitrators for their work on the commission. Arbitration fees are paid with TripCash tokens (to be transferred into the arbitrators' wallets) and is a good opportunity for users to monetize their high rating on the platform, as well as a motivation for other users to achieve a higher rating.

If the parties agree with the decision made by the commission, it is considered binding for all the parties involved and for the platform administration and is published in the ArbiCom (arbitration commission) section of the platform.

If a party disagrees with the decision of the arbitration commission, a reevaluation of the case can be requested at an additional fee. However, if the commission makes the same

decision three times in a row, this decision automatically becomes binding for the parties and the platform administration and will be published in ArbiCom. Results of all arbitration cases are registered on the blockchain and can later be accessed by any interested party.

Designation of the commission members, fee calculation and transfer, voting and publication of the commission's decisions in the ArbiCom section will all be carried out by means of a smart contract.

4.3 Blockchain technology implementation

4.3.1 Main advantages and benefits

For a travel services platform, the use of the blockchain technology, smart contracts, and a decentralized architecture provides numerous advantages:

- Storing all transaction data on a distributed ledger makes the history of operations transparent and impossible to falsify;
- Automated system allows to significantly reducing human involvement, minimizing transaction costs and the amount of errors;
- Smart contracts allow eliminating the element of trust/distrust between parties (travellers and service providers);
- Smart contract implementation means that payments are processed automatically once certain conditions are met (i.e., service is provided);
- Transactions can be performed much faster, especially cross-border, since the payment process is automated;
- Blockchain-based ecosystem can accommodate a wide range of services that are difficult to implement in a traditional model of travel services.
- Conflict resolution can be carried out by means of smart contracts, minimizing the risk of fraud and building up trust across the system.

4.3.2 Blockchain technology implementation on Smart Trip Platform

- 1) ***Users' data will be stored on the distributed blockchain-powered network, ensuring the security of user information and transaction history and decreasing the dependency on centralized data storage servers.***

According to the analysis carried out by the Smart Trip Platform developer team, **BigChainDB** (also known as InterPlanetary Database or IPDB) is the optimal data

storage option for the platform. It is characterized by a very high speed (1 million transactions per second) and its vast storage volume (owing to partial replication distributed storage). BigChainDB achieves these advantages thanks to its simplified consensus framework when forming new blocks, as well as storing all blocks and transactions in an existing noSQL database (RethinkDB or MongoDB).

However, the choice of a decentralized data storage solution can change if better options become available on the market by the time the final version of the platform is developed.

- 2) **A set of smart contracts** will ensure an efficient operation of the platform's individual components. Smart Contracts allow trusted automatic transactions to be carried out among anonymous parties upon achieving certain conditions specified in the smart contract. There is no need for centralized management, a detailed legal framework, or any external mechanism to execute the contract. Smart contracts make transactions transparent, easily traceable, and irreversible.

A wide range of the Smart Trip platform features will be regulated by smart contracts, including the following:

- Ad placement and payment of advertising fees;
- Calculation of fees for various services provided on the platform;
- Service offers and Hot Deals;
- Arbitration framework, including submitting a claim, voting, and executing the arbitrators' decision;
- Handling of all rewards and bonuses awarded to users for their activity on the platform;
- Handling of the fees due to the members of the arbitration commission (ArbiCom).

4.4 TripCash token - key features and uses

TripCash tokens are based on the ERC20 standard and designed to ensure a secure, fast, and almost automatic system of payments. A series of Ethereum-powered smart contracts will allow for an easy integration of TripCash into all user interfaces of the platform.

The TripCash smart contracts, as well as the rest of the smart contracts necessary for the smooth operation of the Smart Trip Platform, will be based on OpenZeppelin - an open framework of reusable and secure smart contracts in the Solidity language.

The TripCash token will be used as an internal currency within the Smart Trip Platform, as well as a general cryptocurrency that can be used to pay for goods and services.

Key TripCash uses

- **Payments within the Platform**

As an internal cryptocurrency, **TripCash** will enable our users to pay for advertising, and various services provided on the platform, as well as exchange it for other cryptocurrencies using personal wallets accessed via users' individual accounts on the platform. Smart Trip wallets will also allow a fast and easy conversion between TripCash and other ERC20 cryptocurrencies (for more info, see section 3.7.2).

- **Rewards and bonuses**

Our users can be rewarded **TripCash** for various activities and services performed on the platform, including assistance provided to other users or purchasing services (such as transportation, accommodation, etc.) upon the agreement with service providers. Members of the arbitration commission will be paid for their work in TripCash, too.

- **External payments**

Smart Trip Platform users will be able to pay with **TripCash** to purchase goods and services online and offline using TripCash debit cards. The project team is currently negotiating with several payment platforms that are developing technologies of secure, fast, and reliable cryptocurrency payments (more information in Chapter 4 - **TripCash debit cards** section).

4.5 Project risks

While the Smart Trip Platform creators will do all in their power to achieve the goals outlined in the present White Paper, potential investors must understand that the project is associated with risks and that success is not guaranteed.

Commercial risks

The Smart Trip Platform team is not able to give any guarantees of the commercial success of the project; neither can it guarantee that the project will become fully operational or that any set amount of its services will be sold. Negative market trends and volatility of other cryptocurrency exchange rates can affect the market value of the TripCash tokens. The project creators will not be held liable for any financial losses that occur as a result of participating (or the choice not to participate) in the project; neither will it bear any responsibility for the loss of market value of its tokens or for the investors' potential inability to sell the TripCash tokens in the future.

Legal risks

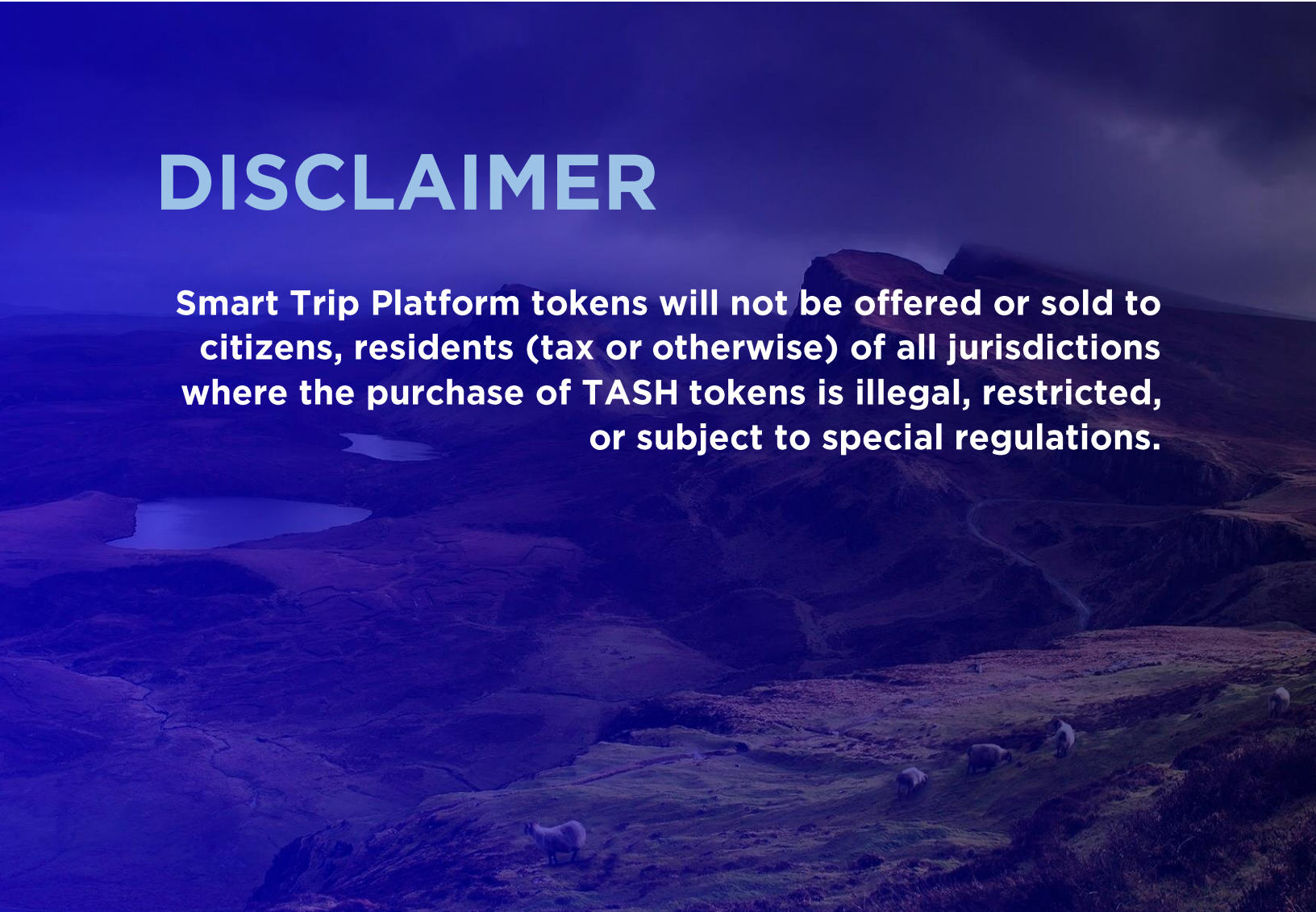
The company has no influence over the state regulations of the crypto industry. Investors must realize that state authorities may change the existing regulations or introduce new ones at any point in the future; such changes can negatively influence the activities of the Company or make it impossible; they can also lead to an increased volatility of its tokens' market value or to a partial or total loss of their value. The Smart Trip Platform founders will not be held responsible for any financial losses that can occur due to the regulatory actions of the state authorities in any jurisdiction.

Forse majeure

The Company will not be held liable for any financial losses, reduced functionality, or suspension of its operations as a result of unforeseeable circumstances lying outside of the company's control, such as war, civil unrest, sabotage, natural disasters, terrorist attacks, etc.

DISCLAIMER

Smart Trip Platform tokens will not be offered or sold to citizens, residents (tax or otherwise) of all jurisdictions where the purchase of TASH tokens is illegal, restricted, or subject to special regulations.

A scenic landscape with a lake, mountains, and sheep grazing on a hillside. The scene is captured in a dark, moody blue and purple color palette, suggesting a twilight or dawn setting. In the foreground, several sheep are grazing on a grassy slope. The middle ground features a calm lake reflecting the sky, surrounded by rugged, rocky terrain. In the background, dark, jagged mountain peaks rise against a cloudy sky. The overall atmosphere is serene yet somber.