



BELUGA PAY

BELUGA Pay
BELUGA Foundation

Decentralized Fiat & Crypto
Point of Sale Systems

🌐 support@belugapay.com

Please Note: This is not a securities offering and we do not offer this tokensale to citizens or residents of United States, Canada, Singapore or the People's Republic of China.

Terms and conditions are subject to change without prior notice.

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Abstract

In 2017, more than 2 billion adults and up to 39% of the total global population still do not have access to a bank account. In developing countries, that number is even higher.

According to the World Bank's Financial Inclusion Database, as of 2015, almost two-thirds of the populations of just five countries - Indonesia, Philippines, Nigeria, Colombia, and Peru (a combined 630 million people) - remain unbanked. If one includes all middle income and developing nations, that number rises to a whopping 3 billion-plus humans without access to a bank account, let alone access to basic financial tools such as a debit card. Despite the leaps made by financial technologies in the past few decades, it is clear that access to simple, 21st century financial utilities remains shockingly low.

Digital payments are the solution that will provide entry to financial inclusion for these billions of people. That said, financial exclusion still remains, in large part, because most merchants in underserved demographics still deal only in cash. These micro and small businesses (MSMs) - the local food vendors, gasoline stands, mobile phone kiosks - the lifelines for most people, represent over USD 6.5 trillion in transactions annually. Yet less than 10% of these merchants currently accept digital payments.

Moreover, the current financial infrastructure further disincentivizes digital payments for MSMs. Payment terminals involve long, inefficient application processes, connectivity historically has been poor, and card payment fees are too high to justify operating in anything but cash. Similarly, service providers have thus seen little reason to invest in the infrastructure to bring these billions of people into the modern digital financial system.

Blockchain technology and cryptocurrencies offer an opportunity to change that. Against a backdrop of rising mobile device adoption (global smartphone user base to increase by ~1.6 billion in the next 3 years), the barrier for people to potentially transact securely, transparently and conveniently has never been lower. BELUGA aims to leverage these new technologies to develop an open source asset transferring platform. By thus providing the tools for small businesses and their customers in developing countries to go digital, it is BELUGA's mission to help the unbanked billions become part of a newer, better, and fairer global financial system.

BELUGA will be fully compliant in every jurisdiction it operates in with strict Know Your Customer (KYC) and Anti-Money Laundering (AML) processes.

BBI Token Utility

Membership

- BBI can purchase Beluga Pro membership with advanced analytics and CRM tools.

Loyalty rewards

- BBI used for rewards (similar to Air Miles.)

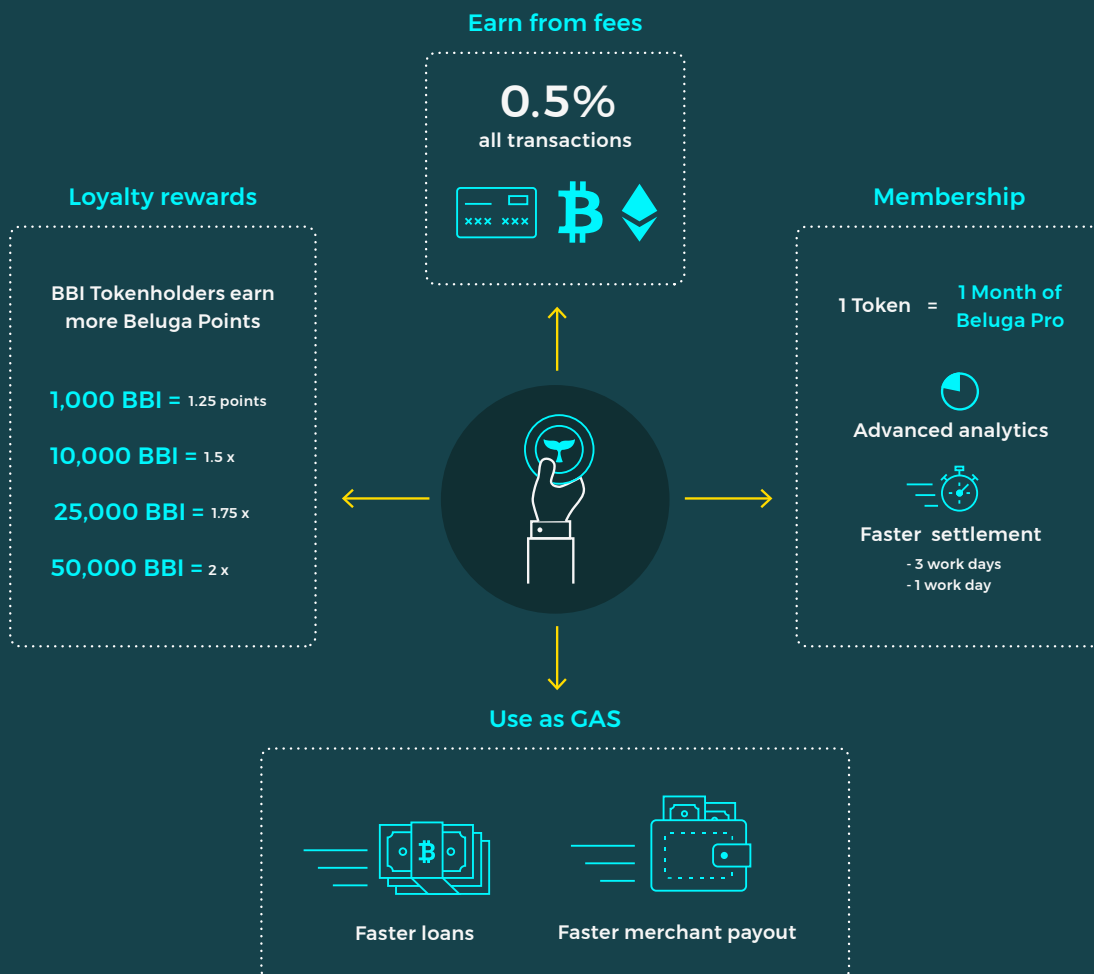
Factoring

- BBI is used to increase merchant deposit speeds, from three business days, down to one.

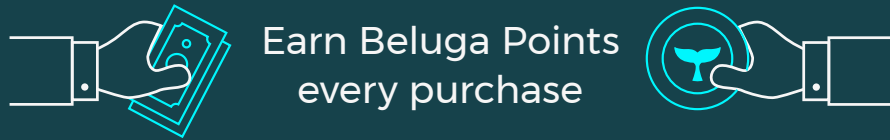
Earn from fees

- BBI token holders earn 0.5% on all transaction fees.

BBI Token Holders Benefits



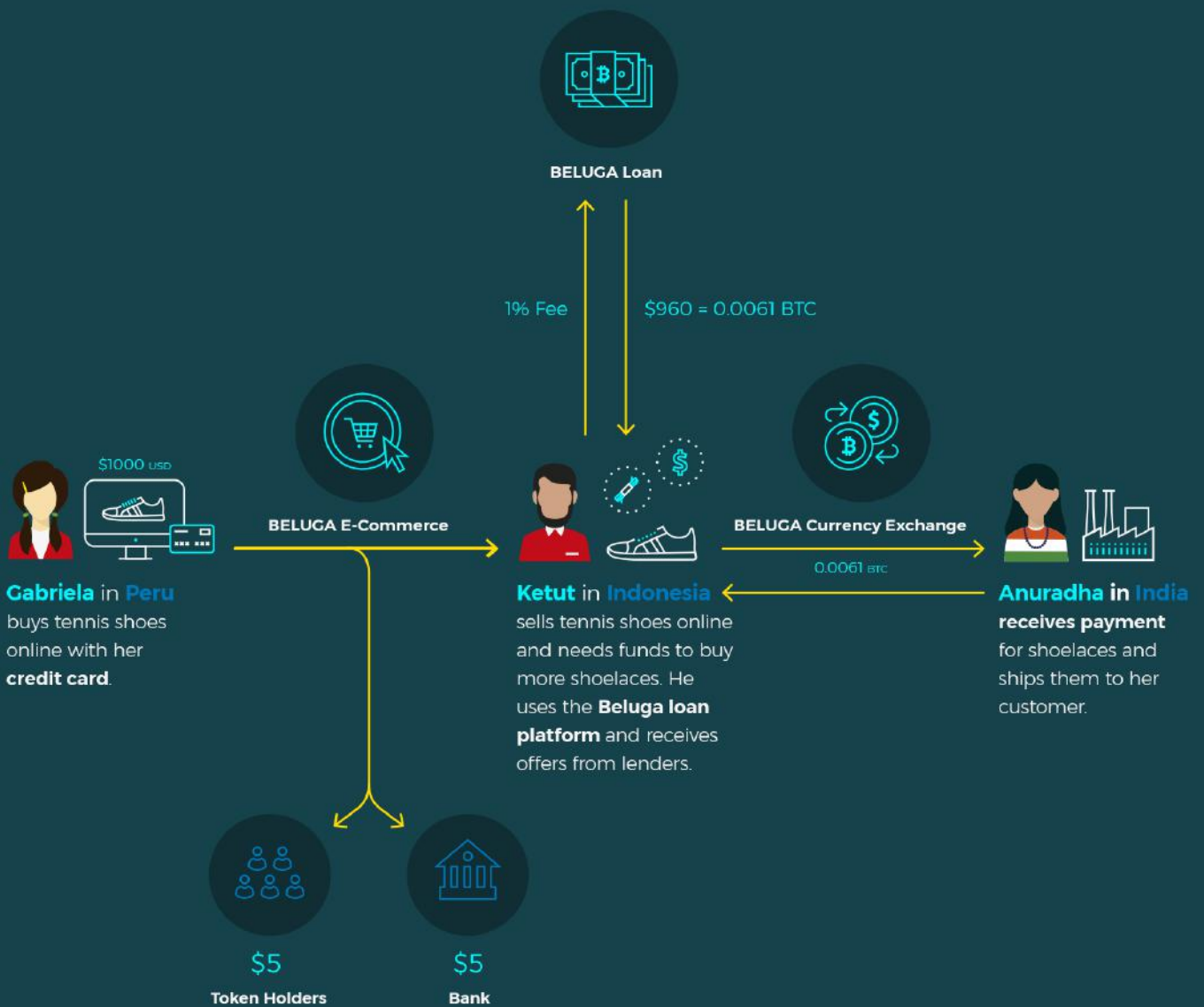
Beluga Points Benefits



Use as points



BBI Example Use Case

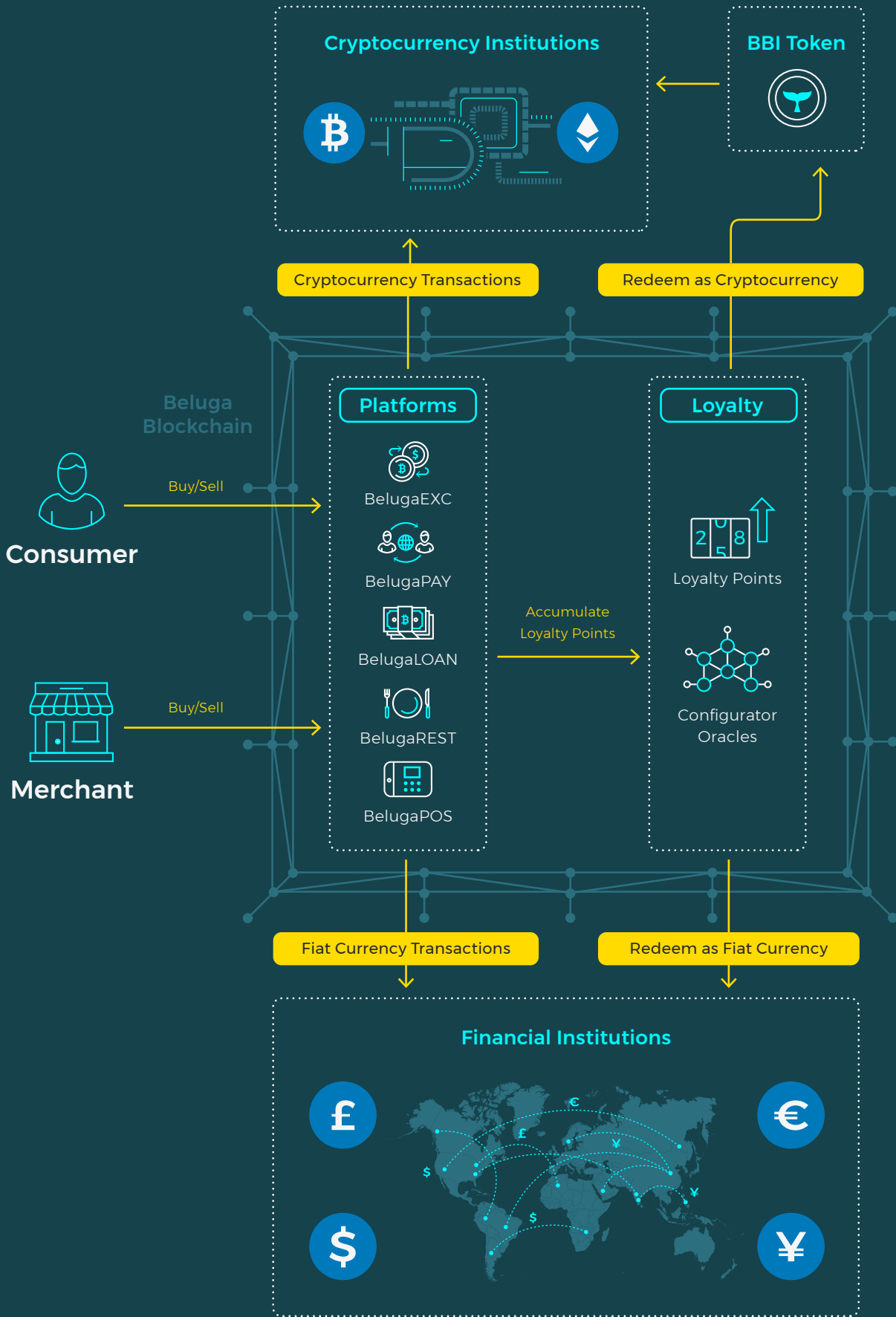


BELUGA Point of Sale, BELUGA Restaurant Edition, BELUGA Peer 2 Peer and BELUGA Payment Data suite platforms will enable transactions in Fiat and Crypto currencies. You can buy or sell your products and services in Fiat and

Crypto currencies in Beluga more efficiently than ever before. All of our platforms are made to run on a common BELUGA Blockchain in order to give a unified experience to merchants and to make their life easier.

How it Works

- 01** Consumer buys a product or consumes a service from a merchant using one of our products. For example a customer orders food in a restaurant using BELUGA's Restaurant Edition Application.
- 02** Consumer makes payment for the product or service using Fiat Currency (ex. \$USD) or Crypto currency (Bitcoin, Ether or BBI.)
- 03** If the payment is made using a credit card in Fiat Currency, the merchant can decide to use BBI tokens in order to receive an Instant Merchant Deposit* instead of having to wait the traditional two working days for the settlement to occur.
- 04** If the payment is made using cryptocurrency, the settlement process is initiated and the payment to the merchant in the form of the respective cryptocurrency is transferred instantly.
- 05** Loyalty points are accumulated for consumers on every purchase of a product and service. Loyalty points for merchants are accumulated on every sale of a product and service.
- 06** Loyalty points can be redeemed when the consumer or merchant collect enough points.
- 07** Loyalty points are redeemed in the form Fiat currencies or BELUGA's BBI crypto currency or other cryptocurrency.
- 08** The ratio of points with currencies is calculated using built-in configurators and Oracles based on the market dynamics.



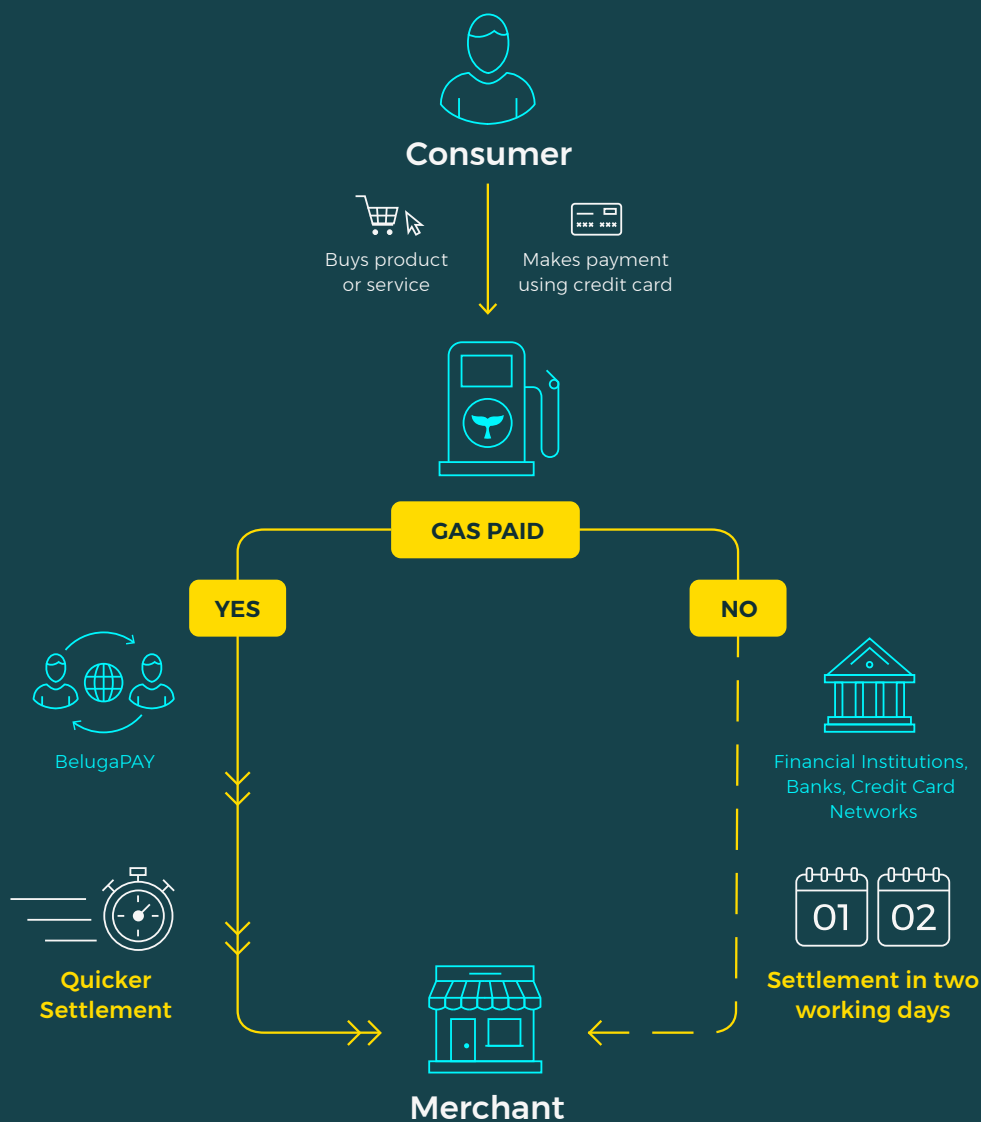
BBI Gas for Merchant Deposit Advances

BBI GAS is introduced in the BELUGA ecosystem to provide merchants an attractive and very much needed option to speed up the financial settlement process after a successful sale is made with credit cards.

Normally when a consumer buys a product or service from the merchant on a Saturday or Friday evening using a credit or debit card, the merchant will receive the

payment for the product or service after two business days, which would be on Wednesday. In the developing world this lack of access to funds can cripple business growth.

Now, with BELUGA merchants can receive instant merchant deposits in order to buy more goods, pay their employees in order to grow their business without delay..

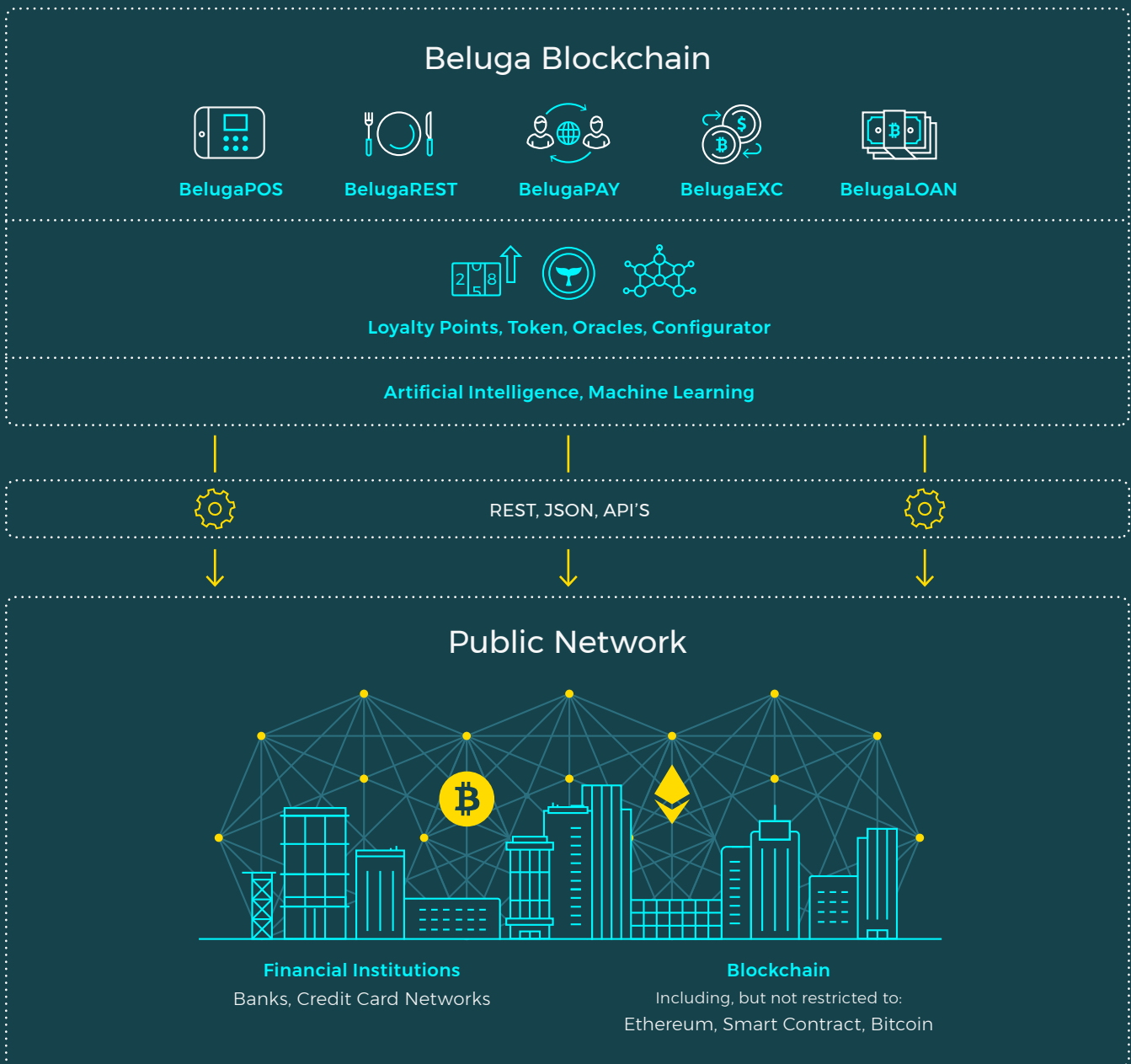


BBI Architecture Blocks

BELUGA's solution is a Hybrid Blockchain model where BELUGAcore platform along with loyalty and AI capabilities are on a BELUGA Private Blockchain environment and the Wallets and Token Balances are kept and transferred between addresses at the Public Blockchain level.

BBI's architecture intends to support hundreds of different cryptocurrencies to add flexibility to cryptocurrency holders.

The communication between the private and public blockchain is done through REST JSON or other APIs.



Market Opportunity

The financial technology sector is a massive and growing market.

There are large incumbent technology companies that serve as good markets for success but have failed to truly provide solutions for merchants in developing countries and solutions for the cryptocurrency market:

Company Name	Date Founded	Market Cap as of Aug 2/2019
First Data Corp.	1971	\$16.8B USD
Paypal	1998	\$70.65B USD
Square Inc.	2009	\$9.75B USD

At Beluga we believe that the marriage between traditional payment systems and the cryptocurrency market presents a massive opportunity to make an impact on millions of people's lives. The current payment processing ecosystem includes various middlemen as acquirers, issuers, gateways, card networks and ISOs:

Card Networks



Gateways



Acquirers & Processors



Issuers



ISOs & MSPs



Beluga intends to work with all necessary parties to provide the most cost-efficient and secure transactions but in the future, intends to streamline the process as much as possible.

BELUGA Proven Leadership Team

Beluga Foundation's two goals:

01 **Acquire** banking technologies and licenses to remain fully compliant.

02 **Distribute** open-source banking technology to entrepreneurs and SMBs businesses.



Alex Avila

Chief Executive Officer

Alex is a blockchain evangelist and a product designer. Alex is the co-founder of Beluga's predecessor Espiralapp.com. Currently Alex is also a consultant for Citigroup coaching executives on best practices of blockchain technology and entrepreneurship. Alex dropped out of EGADE Business School and earned a certificate in Design Thinking from CEDIM Design



Hugo Munguía

Chief Technology Officer

Hugo is a fullstack developer and blockchain enthusiast. Hugo is the CTO of Beluga's predecessor and wrote its first line of code, Espiralapp, and leads all technical integrations with partners and certifications. Hugo graduated from Universidad de Guadalajara.



Saravana Malaichami

Chief Data Officer

Saravana is a blockchain developer and co-founder of Smartchainers. Saravana is a regular speaker at blockchain and fintech events in India. Saravana has over 15 years of development experience. Saravana graduated from Leichsteister University.



María Avila

Head of Customer Happiness

María leads efforts in strategic account management and customer satisfaction.

María previously managed customer accounts at Deloitte. María studied Finance at ITESO.



Carlos Roca
Chief Financial Officer



Alan Milke
Software Architect



Alejandro Muñoz
UX/UI Designer



Diego Gonzalez
Product Lead



Wendy Rodriguez
Chief Commercial Officer



Maty Morales
Head HR



Yeudiel Vazquez
Fullstack Web Developer



Antonio Martinez
Fullstack Mobile Developer



Oscar Cardenas
Blockchain Researcher



Leo Lopez
Fullstack Backend Developer



Ricardo Robles
Banking Operations
& Relations



Andrea Figueroa
Administration



Claudia Diaz
Quality Assurance



Marisol Morales
Customer Happiness



Alder Ortiz
Legal



Angel Romero
Frontend

Advisors



Don Dodge

Don is currently a Developer Advocate at Google and is also an advisor to Google Ventures. Don was previously the Director of Business Development for Microsoft's Emerging Business Team. Don is also a veteran of several startups: Forte Software, AltaVista, Napster and Bowstreet.



Arturo Galván

Arturo is currently in charge of defining and executing the growth strategy of his latest company, Naranya, in Latin America and now into other Emerging Markets of the world, including China, establishing the first Mobile Ecosystem designed for the realities of the emerging markets through its core platforms: Naranya Pay (a micropayment platform enabling consumers to use its mobile phone account as a digital currency), Naranya Market (a Mobile marketplace for digital goods) and Naranya Ads (mobile advertising). Arturo previously built and sold his tech company for \$300M USD+.



Francisco Diaz-Mitoma Jr.

Francisco is a software architect and co-founder of Revenue.com, Bowhead Health and Playsino. Diaz-Mitoma has over a decade of experience developing scalable online platforms and was honored as a Forbes 30 under 30 in 2012. Francisco graduated from McGill University.



Kyle Kemper

Is an Executive Director in the Blockchain Association of Canada. An early evangelist in the Bitcoin and Blockchain communities.



Lawrence Cisneros

Lawrence focuses on ensuring that merchants and clients are well protected in the Beluga ecosystem. Lawrence graduated from University of Southern California's Gould School of Law and is an active member of the California Legal Bar.



Alex Yamashita

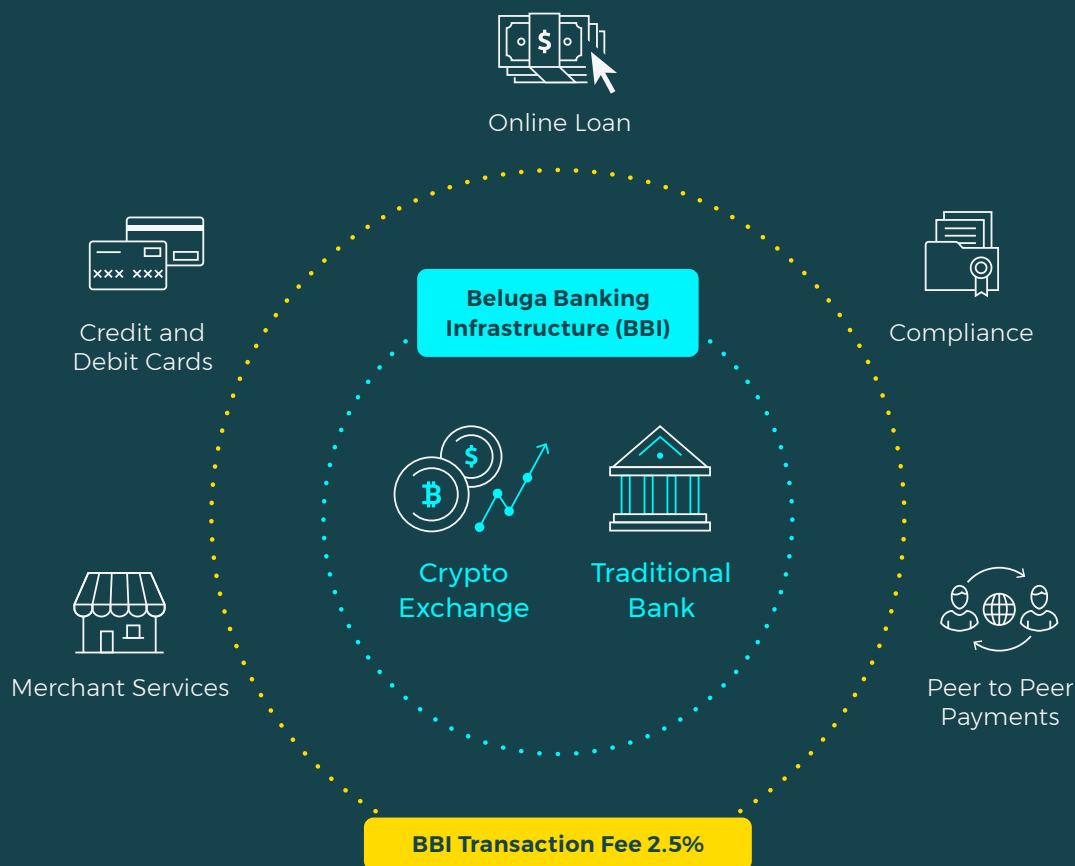
Alex Yamashita is crypto-enthusiast and entrepreneur/investor in fields ranging from wellness and hospitality to technology. A former Vice President at CLSA and Goldman Sachs, Alex has invested in companies such as MapD Technologies (mapd.com) and raised capital via creative financing and lending structures for companies such as Rooftop Drones. His interest in Beluga stems from his extensive time doing business in Indonesia, where he witnessed first-hand the inefficiencies, high hurdles and resulting cronyism that affects populations with a high-density of unbanked people.



Jason Carl Kline

Jason is a strategic, quantitative, and creative minded business professional, with experience as an engineer and analyst in financial reporting & modeling, business development, and revenue focused projects within industries, including; advertising, finance, manufacturing, consumer products, web and mobile technologies.

BELUGA Pay Ecosystem



BELUGA Enjoys Traditional Bank Support

As opposed to other cryptobank competitors, BELUGA's FIAT and Credit card products are live and have been in market for several years with proper banking support. In addition to having live verifiable products and licenses, BELUGA's acquiring bank is a financial institution with over \$70B in assets. BELUGA has a partnership with Mexico's largest domestically owned bank and publicly traded with over 20,000 employees and 1,200 branch locations.

Beluga's subsidiary Espiral Technologies de Mexico S.A. De C.V. has been working with Banorte since 2015 providing Point of Sale products to merchants.

Beluga intends to replicate this model of gaining local banks' support when entering developing countries to provide network efficiency. Through the BBI tokensale, BELUGA intends to embed crypto payments and distribute its products globally.

BELUGA Expansion Plan

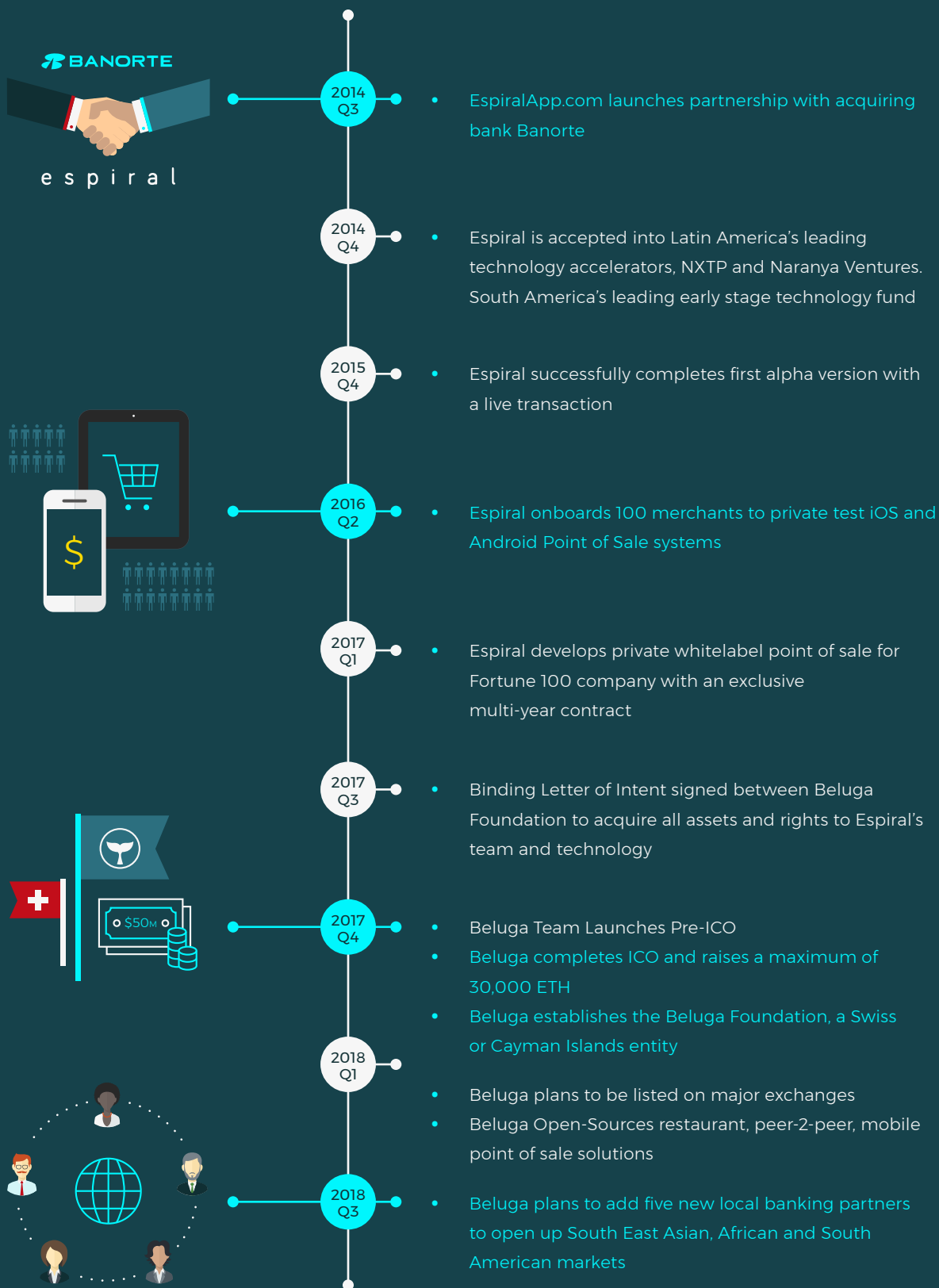


Beluga believes that the largest opportunity for growth is in the developing nations where the technology exists (smartphones), however, competition from the large traditional incumbent companies have not converted a majority of the unbanked merchants.

The following represents a small sample list of countries and regions that fit the profile:

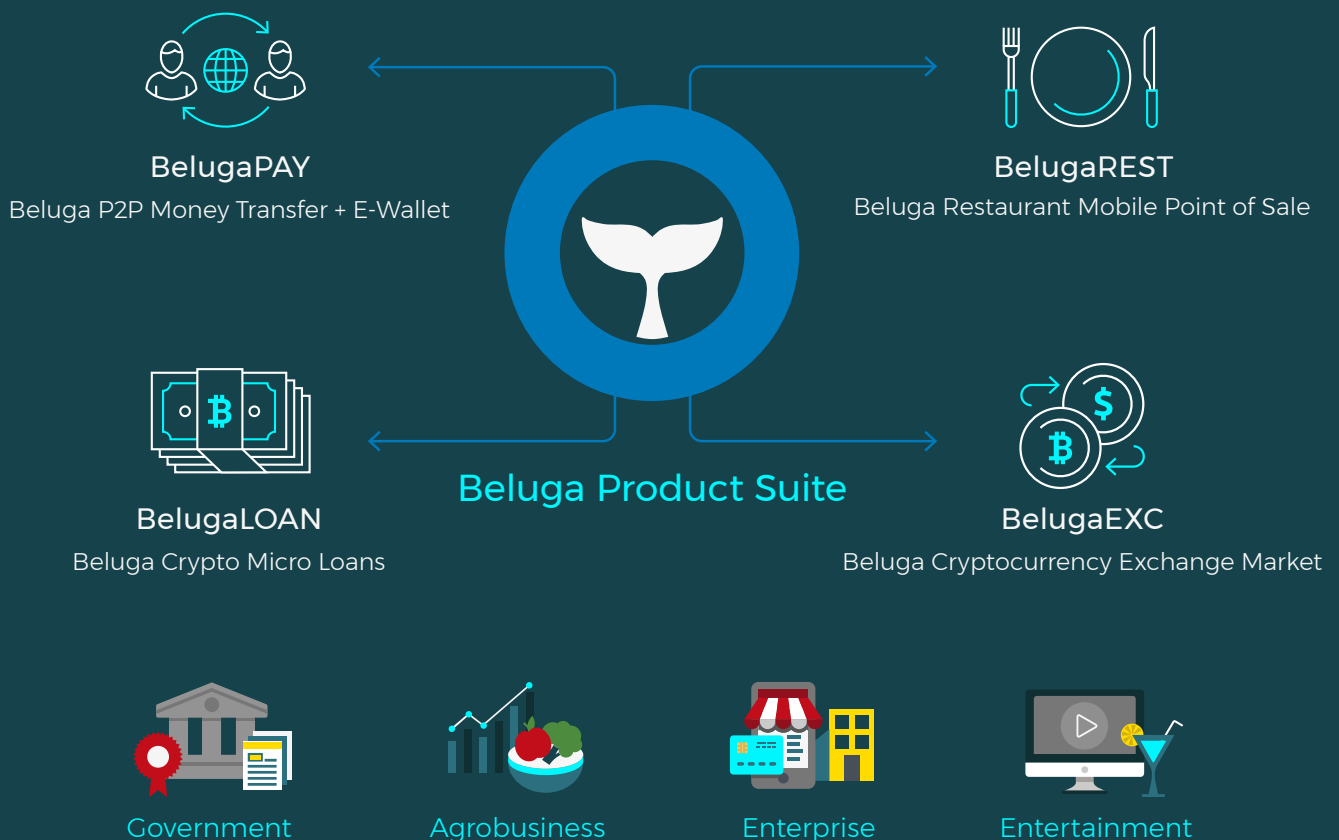
- Myanmar
- Colombia
- Cuba
- Indonesia
- Peru
- Haiti
- Ghana
- Ivory Coast
- Congo
- Ecuador
- Dominican Republic

BELUGA Roadmap



Product Overview

Beluga believes the world can be a better place with open and validated payment solutions to connect merchants, consumers in a hybrid crypto and traditional banking environment.



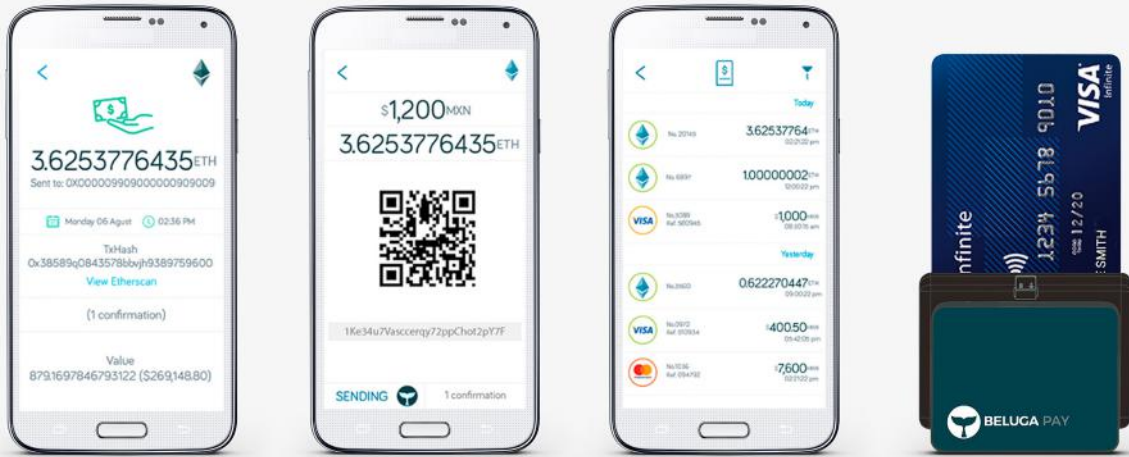
For the past 3 years, Beluga has developed a suite of payment tools:

- Mobile Point of Sale application for iOS and Android
- Restaurant software to manage customers, menus and staff
- Peer 2 peer payment technology

Our current products are in beta with live customers.

Please contact support@belugapay.com for a demo with a Beluga product specialist.

BELUGA Point of Sale Terminal



The BELUGA Point of Sale (POS) app is currently in private alpha on iOS. Our POS whitelabel solution built for Dupont is available [here](#).



Merchants can accept VISA, Mastercard and (work in progress) AMEX



Add, manage and view inventory and best sellers in inventory



Mark transactions as paid in cash



Refund, print receipts, partial refunds



Email receipts

	2017	2018	2019
Estimate Growth Rate	-	400%	800%
Estimated Average Processing (USD)	\$4M	\$50M	\$400M

BELUGA RestoPay



BELUGA offers a food and beverage industry management system for small and medium businesses, all through a tablet that's connected to a local server which frequently updates to the cloud. This lets the business operate even when internet is not optimal.

We plan to open source all our BelugaREST code, enabling business owners to develop solutions that are tailored to their specific needs and designs. This will let our merchants process all payments through our Beluga Foundation platforms, helping bring revenues up and costs down for the merchant and consumer.



BELUGA RestoPay Main Features



Take reservations



Manage inventories,
tables and staff

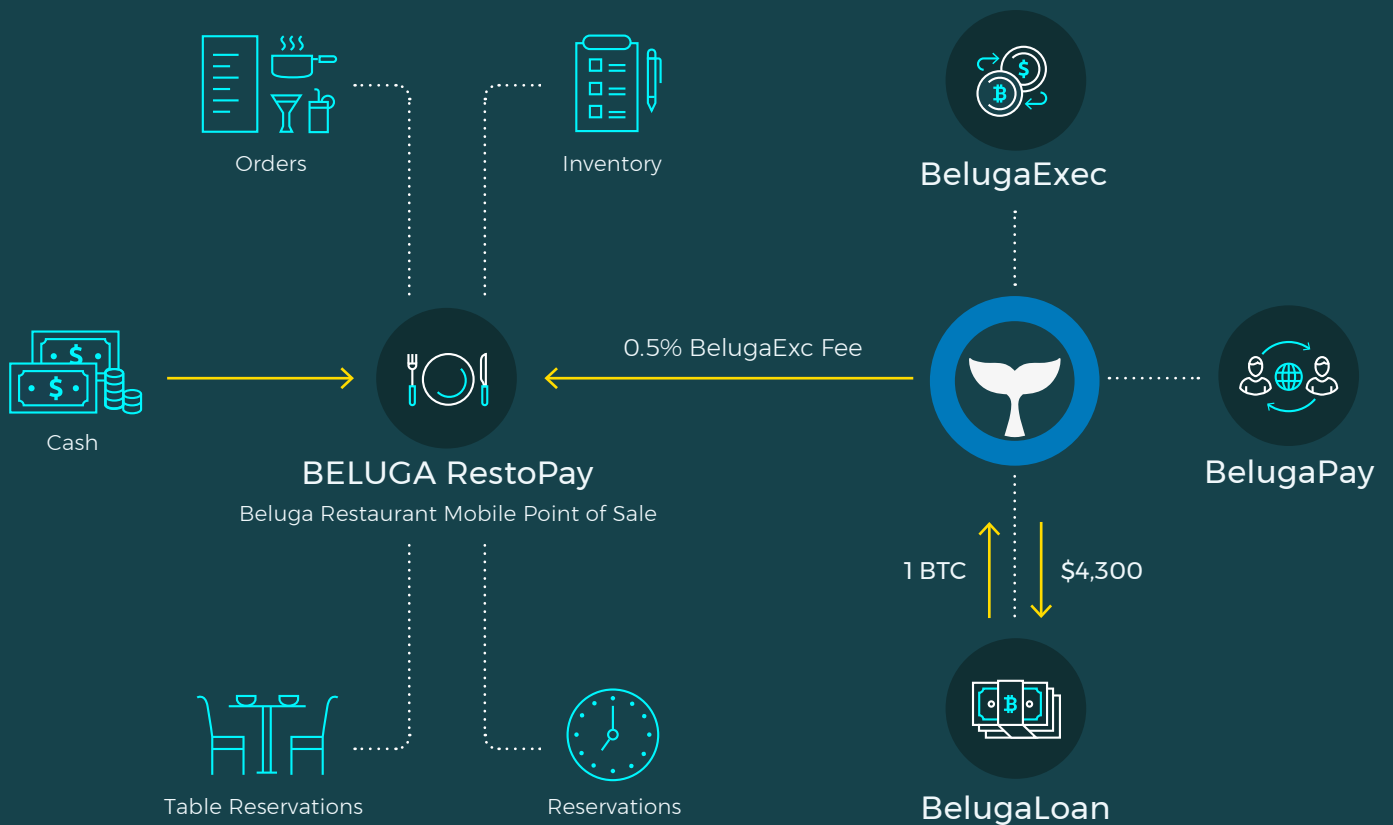


Split bills

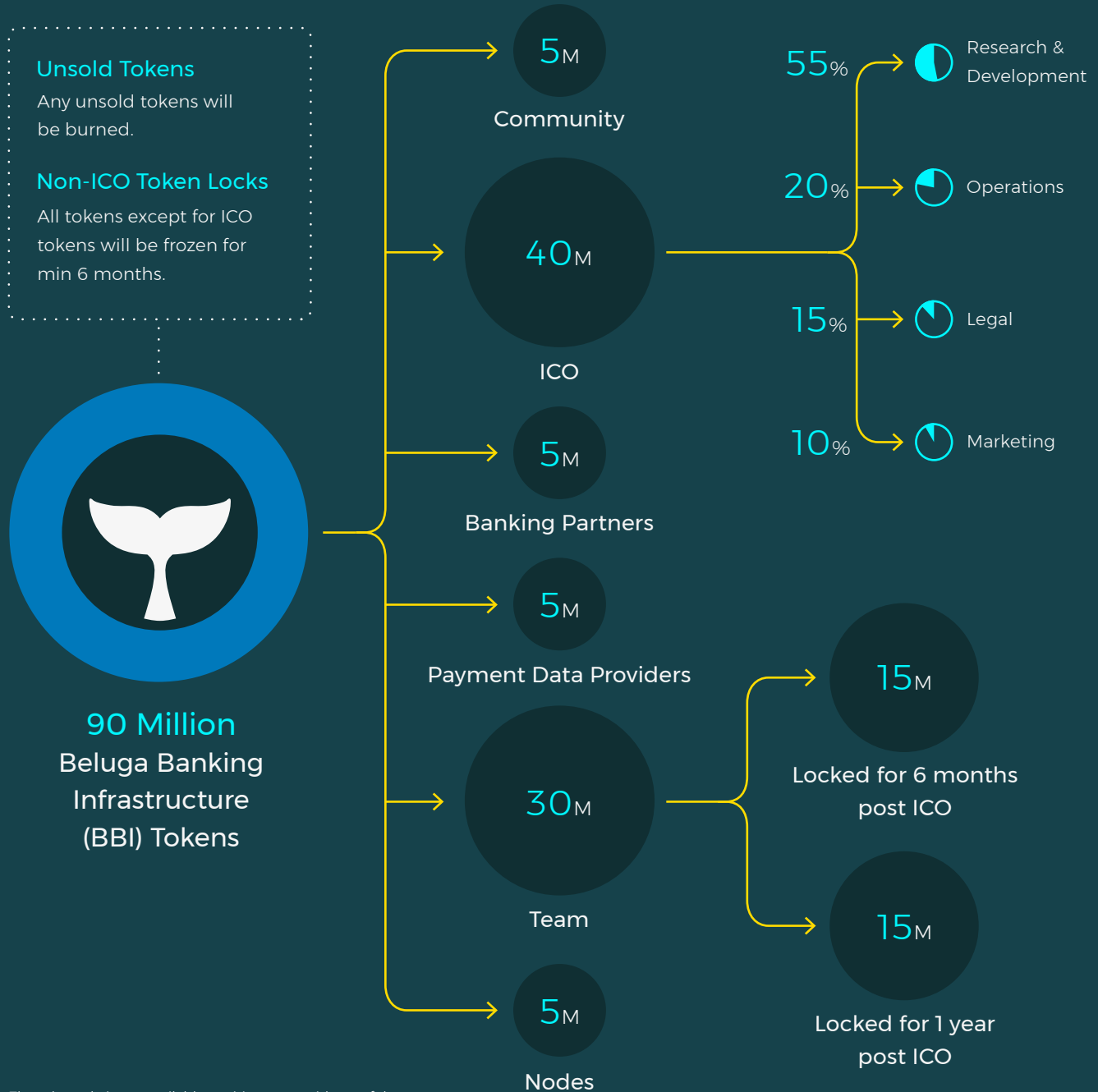


Send orders to
kitchen and bars

How BELUGA RestoPay Works



BBI Tokensale Breakdown



The tokensale is not available to citizens or residents of the United States, Canada, Singapore and The People's Republic of China.. Numbers listed are estimates and subject to change.

The tokensale use of proceeds breakdown estimates where we will need to distribute funds in the future to expand aggressively.

If possible during Research & Development we will use the BBI Tokens as added incentive to build developer community support to reduce costs.

BBI Tokensale Details

Phases:

01

Is held by Canadian company Beluga Inc. The IP will be transferred to a not-for-profit Beluga Foundation with a mission to advance tools and services for the unbanked merchants.

02

Beluga Foundation will incorporate as a not-for-profit in Switzerland or Cayman Islands which are known for IP protection, privacy laws and favorable cryptocurrency frameworks.

Token

Beluga Banking Infrastructure (BBI)

ICO Starts

March 1, 2018

Platform

ERC20 Token

Fixed Supply

90,000,000 BBI Tokens

ICO Ends

March 31, 2018

Exchanges

Listing on April, 2018

	Discount	Prices	Start Date	End Date
Presale	10%	1 ETH = 1054.94 BBI	Jan. 3, 2018	Jan. 31, 2018
	5%	1 ETH = 1007.00 BBI	Feb. 1, 2018	Feb. 28, 2018
ICO	N/A	1 ETH = 960.00 BBI	Mar. 1, 2018	Mar. 31, 2018

IMPORTANT DATES

Token Release & Trading begins March 31, 2018

JOIN THE BELUGA COMMUNITY



support@belugapay.com