



BITPARK

White Paper 1.2

Crypto-Currencies: Paving The Way to A New Insurance Market

Crypto-Currencies will open new horizons in the world of insurance.

We see mutual-help systems functioning on a variety of scales and levels, whether it be through insurance, mutual aid organizations, or through like-minded individuals pooling and purchasing items together. In utilizing cryptocurrency and Blockchain technology, we believe can make the process of mutual aid much more efficient and simple. By utilizing these technologies, we believe that the insurance world will expand as a whole.

Whereas insurance and mutual aid organizations insert third parties into the equation in the money management process, our system takes out the middleman and uses Blockchain technology instead. In doing so, one can enforce contractual obligations regarding pooled money and payment. With crypto-currency technology, one can manage money speedily and smoothly — without getting banks involved.

Plus, by separating the billing costs from the pooled funds, billing screenings can be performed amongst users through a user-based evaluation system, where screening officers are rewarded payout.

In providing this user-directed insurance platform, we believe we can both aim for price improvement as well as supply optimal response to insurance-related needs.

A New P2P Insurance Platform

P2P Insurance Features

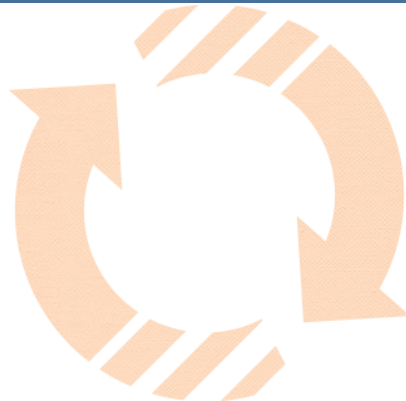
- Formation of groups by policyholders (Based on relationship of trust)
- Provision of subdivided plans

Crypto-Currency Features

- Open transaction & trading history
- Easy international remittance



P2P Insurance Management



MUJIN
 (Group Wallet Communication Mutual Help P2P Lending Rating)

Online Group Wallet using Crypto-Currency (Integration of collective money management and communication)

About MUJIN

Group Wallet

The Group Wallet function unifies finance management and communication. With this function, users join or participate in various “Communities.”

A Community functions with Group Wallet at its core — it provides not only communication between users based on images and text, but also allows for a seamless exchange of money.

Communities will be adaptable to a wide variety of social circles and their respective purposes, such as: families, groups of friends, work colleagues, sports teams, party groups, etc.

When BITPARK service users work to do something with one another, the money management process will become so much smoother.

Here are some examples of what is possible:

- Save up for an emergency fund with family members
- Prepare to go traveling with friends
- Make preparations for a party to hold amongst acquaintances.

In order to provide for these situations, the platform should be adapted for not only communication, but also for money management.

About MUJIN

Mutual help

Throughout our lives, all of us find ourselves part of various communities.

These communities can span from our families, groups of friends, our colleagues at work, friends that gather over a common interest, and others.

Within these communities, there likely are those who help each other by lending and borrowing amongst each other.

This is humanity's basic system of cooperation, existing since ancient times, and paves the way for the function of sharing and managing money with multiple persons. The "rotating savings and credit association" (ROSCA) system possesses qualities that are close to this concept.

In the context of Japan, this system has long existed as "MUJIN."

Although the concept varies from country to country, the system has characteristics both of finance and of insurance. By utilizing crypto-currency, the merits are numerous — the flow of money becomes more transparent, and money collection and settlement are handled expediently.

With BITPARK's Mutual Help function, users pool their money together amidst pre-set conditions. In the event that someone requests money, a portion of group participants can approve the request, and payment will be automatically undertaken and deducted from the collective fund.

About MUJIN

BITPARK Token

BITPARK Tokens will be used in functions such as Mutual Help and P2P Insurance. When first enrolling in these services, users will pay an initial fee in BITPARK Tokens — a service fee for when requesting money. This amount will be distributed to the screening officer as a reward, or as a service charge paid to management. When ending a contract, a portion of this money will be returned, and will be available for use in the event one chooses to participate again.

P2P lending and Rating

We provide an insurance and lending service to users, evaluating and rating users based on the user's usage history within their group as well as the user's trustworthiness level.

About P2P Insurance

P2P Insurance

At BITPARK, we aim to create an insurance service that is both maintained and directed by the users themselves.

Our service sports two unique characteristics: contract fulfillment through "smart-contract" technology, as well as a user-maintained screening and billing process. By providing these functions, we believe that we can provide an insurance platform that will assure high customer satisfaction with minimal costs.

Contracts regarding insurance coverage, contributions, and other contracts that ensure one's ability to make insurance payments will be handled while utilizing smart-contract technology.

We will separate the money-request costs from the collectively pooled finances, while at the same time operating the billing and screening processes based on a user-based rating system. Users will perform screenings on one another, and receive their reward after performing such screenings. One must pay for billing costs when doing money requests, as well as separately paying the initial registration fee when first entering into the insurance itself.

We will be utilizing two different types of crypto-currency—One for pooling money together, and one for payment and compensation for screenings.

For the collectively pooled money, we will be utilizing a crypto-currency that is interlocked with prices of local currencies—ensuring that there is minimal impact due to fluctuations in the exchange rate. For the screening cost and payout process, we will be utilizing the BITPARK Coin (BPC).

About P2P Insurance

P2P Insurance

By utilizing crypto-currencies, we will bring life to a swifter and smoother insurance process -- all without bringing in outside banks to mediate.

Within the money request screening process, we will introduce a user-based rating system in order to reduce the likelihood of scamming or illegal use. We plan to construct this unique evaluation system by utilizing information taken from social-networking services together as usage information with the MUJIN service.

When launched, we first plan to provide small-amount and short-term insurance policies (for traveler's insurance and damage insurance).

Major features of BITPARK



Crypto-Currency

Whether it be in groups, with MUJIN, or with insurance, there is always a community for each. Wallet and communication functions are all integrated.



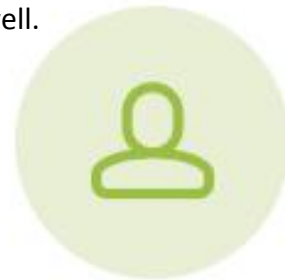
Types of Insurance

We have specially adapted to small payoff and short-term insurance, providing a platform suited for casual use. We aim to have insurance companies become part of the process as well.



Community

Whether it be in groups, with MUJIN, or with insurance, there is always a community for each. Wallet and communication functions are all integrated.



P2P Lending

By rating groups and individuals, one can receive discounts in insurance fees and qualify for small amount loans.



Collective Management

All participants can view the balance and transaction history at any time. For security, funds can only be sent to fellow participants, and multiple participants need to sign in order for payment to be sent.

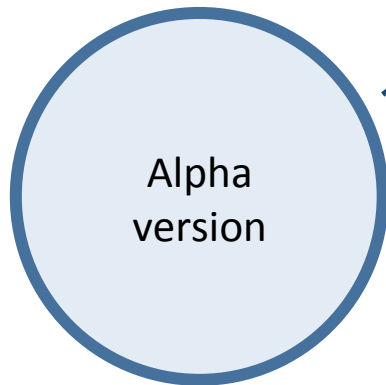


Asset Management

For tokens gathered by MUJIN or insurance, we will provide functions to store and asset-manage in local currencies.

Timeline for MUJIN service

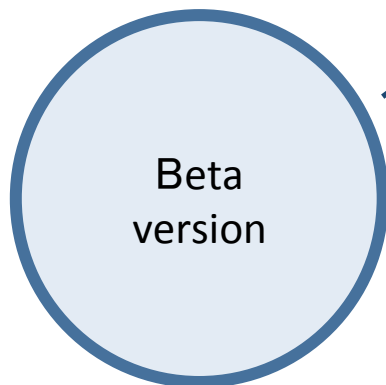
MUJIN



Alpha
version

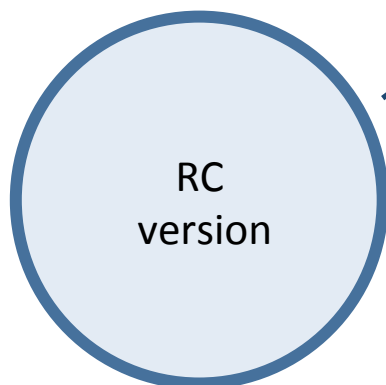
INVITE ONLY

- Group Wallet (Bitcoin only)
- Development platform of communication system tool (minimum functionality)
- Mutual Help function (minimum functionality)



Beta
version

- Group Wallet (Bitcoin & Ethereum)
- Implementation of BITPARK Token-related functions
- Functional improvements
- Rating function implementation
- Bug patches/corrections

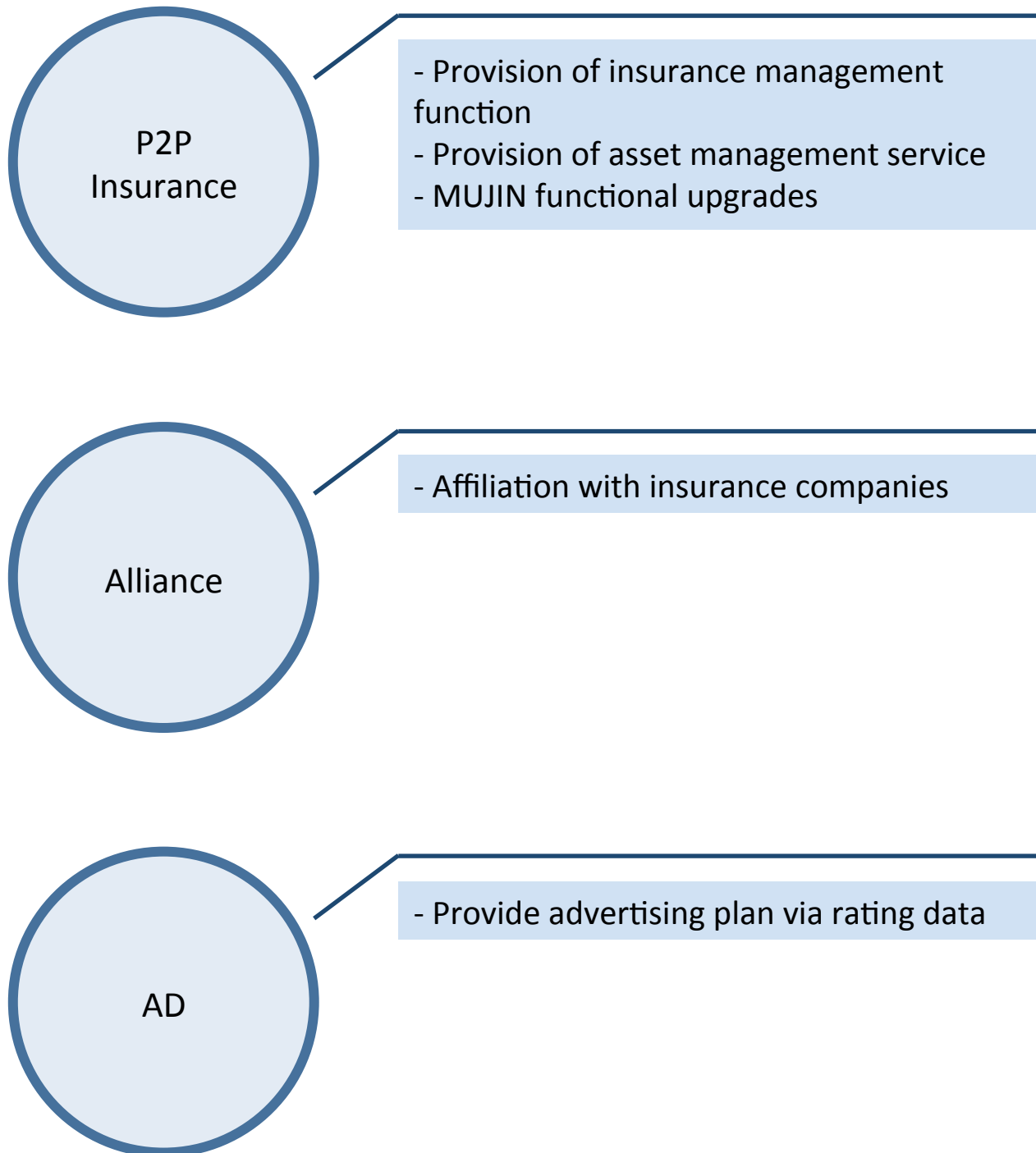


RC
version

- Improve for rating system
- Add P2P lending function to our service

Timeline for Insurance Service

P2P Insurance Management



Usage Examples

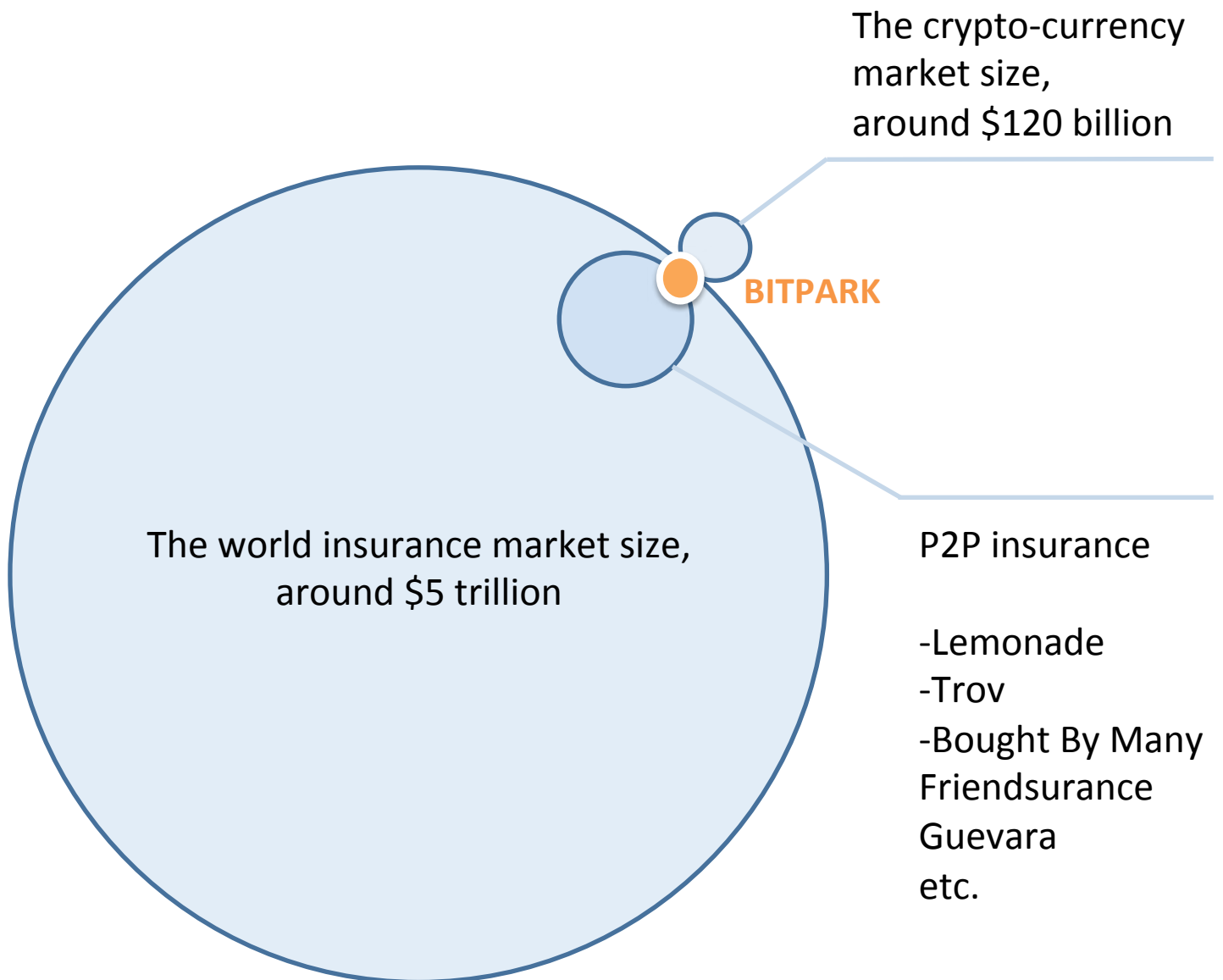
Group Wallet

- User creates a group for family use. Uses group to discuss, draw up money plans, and process payments.
- User creates a group with people who share a common interest. Participants deposit and manage membership fees within the group.
- User creates a group for supporters of an athlete. Participants pool and manage money for athlete's travel expenses.

Mutual Help function

- Someone is already covered under insurance against damages, but uses Mutual Help concurrently as a short term method only.

P2P Insurance and the Crypto-Currency Market



Road Map

