



CHAINPAY

"Simple Pay Simply Your Life"

Whitepaper

Version 1.1

# WHITE PAPER CHAINPAY

## ***"SIMPLE PAY SIMPLY YOUR LIFE"***

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# **WHITE PAPER CHAINPAY**

## ***"SIMPLE PAY SIMPLY YOUR LIFE"***

### **1. Background**

Blockchain technology has changed the world financial industry on a big scale. Payment with digital currency or digital assets is increasingly widespread, because it offers a lot of convenience for users. This technology drives the emergence of a decentralized payment system in the world. Bitcoin, Ethereum, Litecoin, Ripple, or EOS are just a few examples.

The same payment models appear throughout the world. In Indonesia, we have developed Chainpay, the largest decentralized payment system. This payment system will present a new type of financial infrastructure in Indonesia. This various blockchain technology allows users to interact directly, without going through intermediaries or third parties. The absence of third parties makes the process of exchanging information faster, easier, and cheaper. The existence of third parties is always associated with fees, commissions, administrative fees and so on. Without a third party, it means that additional costs are no longer needed.

Chainpay was developed as a local digital asset ecosystem with global reach. Traders, market players, or online businesses in Indonesia will be facilitated by Chainpay and reduce dependence on conventional banking systems which often creates problems for traders conducting international transactions. By using Chainpay, everything will run smoothly, and transaction execution can be done in seconds.

### **2. What is Chainpay?**

Imagine that you can control your own money and store it safely without intermediaries. You can secure money from hackers or personal information thieves who have taken many casualties in the online business industry.



Have you heard or read news about the theft of personal information on millions of credit card customers? Or, recently, the national financial industry is being 'rocked' by contributions about embezzlement of customer money and improper investment practices by insurance companies. These problems start from the weak protection of the customer's account or money.

Imagine that you do not have to depend on other parties to save and manage your money or assets, and you can still protect it from hackers. It is only possible with Blockchain technology. This uncompromising security is offered by Chainpay. This is a future cryptocurrency that will turn the dream of the owner of the funds into reality.

This new system will change the pattern of transactions or trade, because it offers many advantages, such as:

#### **a. Smartphone based**

Nowadays, smartphones are the mainstay tools for carrying out various activities related to financial services. All can be done with smartphones, such as:

- ✓ Paying or receiving salary
- ✓ Pay electricity, water or telephone bills
- ✓ Applying for a loan
- ✓ Send or receive remittances
- ✓ Invest in shares
- ✓ Forex trading
- ✓ Access savings
- ✓ Make a purchase online
- ✓ and so on.

Carrying cash everywhere has many risks that you must anticipate, start from forgetfulness to the risk of loss or crime. Carrying a large wallet also can invite bad people. This is the era of digital wallet - not a physical wallet, but like an account.



Unlike conventional bank accounts or financial services, Chainpay comes with the support of blockchain technology, which allows users to receive, store and send crypto money to anyone, anywhere and anytime directly. With Chainpay, you are no longer:

- ✓ Depend on conventional financial services
- ✓ Limited by working days and working hours
- ✓ Limited by the place of transaction
- ✓ Pay monthly account management fees
- ✓ Pay administrative fees, and much more.

## **b. Blockchain Technology Support**

Blockchain technology offers solutions to various problems that have been faced in the field of financial services. With the support of blockchain technology, Chainpay allows users to connect directly to the network peer-to-peer, without intermediaries. Then, the following questions may arise in your mind.

- ✓ *Then what about the Chainpay Platform? Isn't it the same as a bank?*

Chainpay is just a digital wallet provider platform supported by blockchain. Users do not depend on Chainpay to make transactions and access their money. It means that Chainpay does not act as a 'third person' or an intermediary between users. That is the different it from conventional financial institutions.

- ✓ *How if the Chainpay server is hacked?*

This Anxiety is certainly reasonable, because many people become victims of hacking in the online business world. This is the advantage of Chainpay which is supported by blockchain. Even if the Chainpay server is hacked, the user's money is still safe, because the protection is on a network called Distributed Ledger and control it directly from each device.





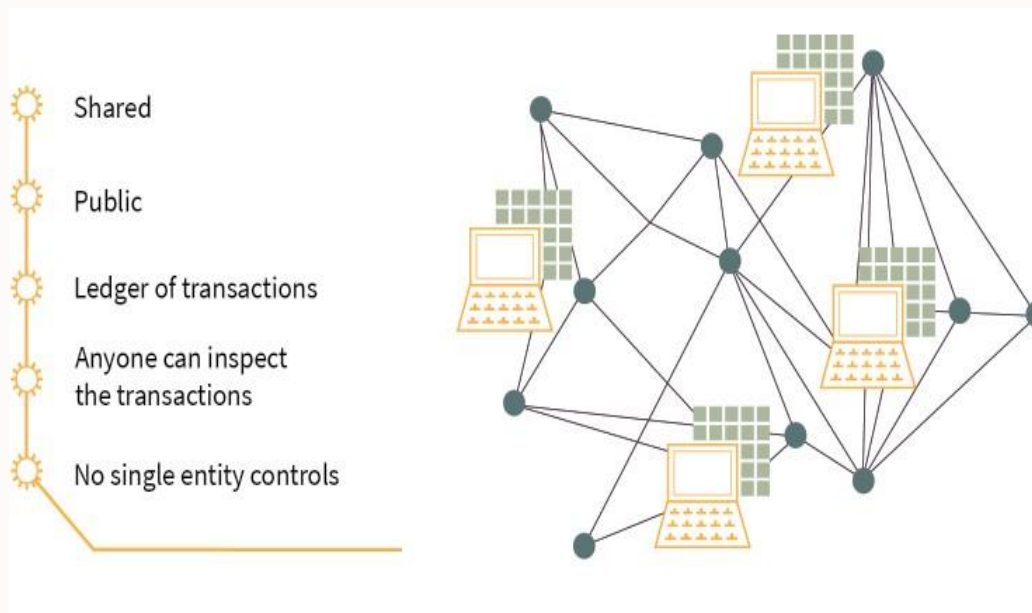


Image: How blockchain technology works

### c. **Global Services**

Conventional banks generally provide banking services on a national scale, while global or international services are relatively limited. Meanwhile, one who in the online business world must use both, especially if the products/services offered to international consumers. Well, Chainpay offers a solution to this problem. Chainpay does not control your digital assets as a user. However, your digital assets are connected directly to the network (blockchain). So, the risk of loss due to theft or neglect can be minimized.

Biypay is not an exchange. However, its services are focused on decentralizing financial services to solve various problems that have been faced by users of crypto assets. Chainpay does not build its own currency, but builds a platform with a Ethereum blockchain



The advantages of Ethereum has been recognized globally. As for some of the advantages offered include:

- ✓ Transfer services without fees or very minimal fees, can be compared to other similar services
- ✓ Unlimited financial access 24 hours a week
- ✓ Full financial services from a smartphone, so you don't need to go to a bank or ATM
- ✓ Scalable financial services. Even if billions of users access their digital assets, the services are still smooth, without problems.
- ✓ Secure service, free from the risk of hacking.

Chainpay is aware that cash has begun to be abandoned. More people are turning into electronic/digital money because of the security, convenience, speed, and efficiency offered. Now, paying credit cards, cell card bills, water bills, telephone accounts, or sending money can be done from a smartphone. In fact, this transaction is safer and more efficient, because it does not bother you as a user.

#### **d. Broad Partnership**

In addition to managing cryptocurrency, Chainpay offers other services for the sake of ease and efficiency for all parties. Chainpay cooperates with third party supervisors. Chainpay partners with third-party service providers to provide broader financial services, operate legally, and meet service quality standards. Thus, Chainpay ensures that users enjoy a memorable experience in the form of services that are easy, simple, and safe.

The Chainpay project will continue to be developed so it reaches various aspects related to digital assets. We work with financial institutions, community institutions, or educational institutions to disseminate information about the potential and prospects of the use of digital assets in the future.



We also collaborate with a professional research team to analyze the development needs of the Chainpay ecosystem, so we can answer the problems experienced by users.

### **3. Chainpay Potential**

Studies on the potential of digital asset markets (cryptocurrency) have been conducted in various countries in the world. The trend is almost the same, which is a constant increase. A report released by the 2019 Online Shopping Behavior Survey Data in Indonesia by the Tempo Data and Analysis Center (PDAT) shows that electronic payments show a significant upward trend in Indonesia. In fact, for online shopping, around 70% of respondents still choose electronic payments. No significant differences were found on any age and gender groups.

The development of the e-commerce market in Indonesia has changed many people's lifestyles, start from shopping to payment systems. This is proven by the emergence of a number of large-scale e-commerce such as Tokopedia, Blibli, Shopee, and so on, equipped with electronic payment system options that are increasingly varied. In fact, Statista Market Outlook data released in January 2019 shows that more than 107 million online transactions have been carried out in Indonesia. This amount does not include Business to Business (B2B) transactions. This figure increased 5.9% from 2018 data.

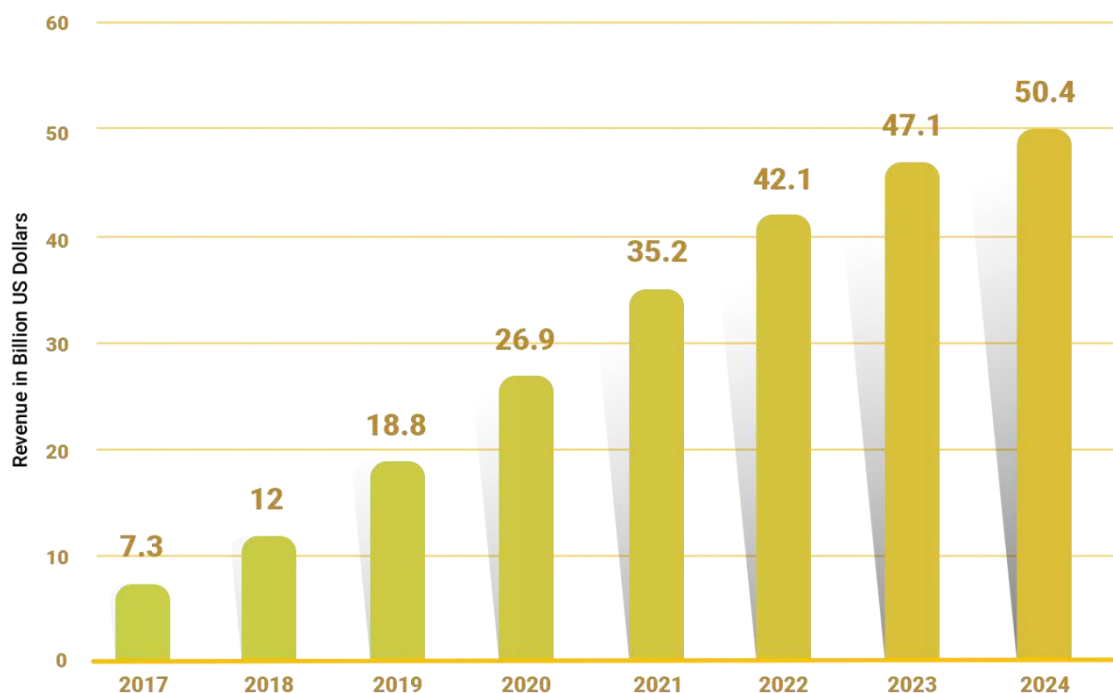
Several factors are expected to influence the increasing trend of online shopping and electronic payment systems in Indonesia. Among these are improvements in telecommunications and network infrastructure in recent years. The expansion of the internet and telecommunications networks has enabled residents from various parts of the country to access information widely. The community not only has the option to get products from other regions. They also have the option to market their products so they can reach other regions in Indonesia and even abroad. All of this increases the need for digital payment systems.





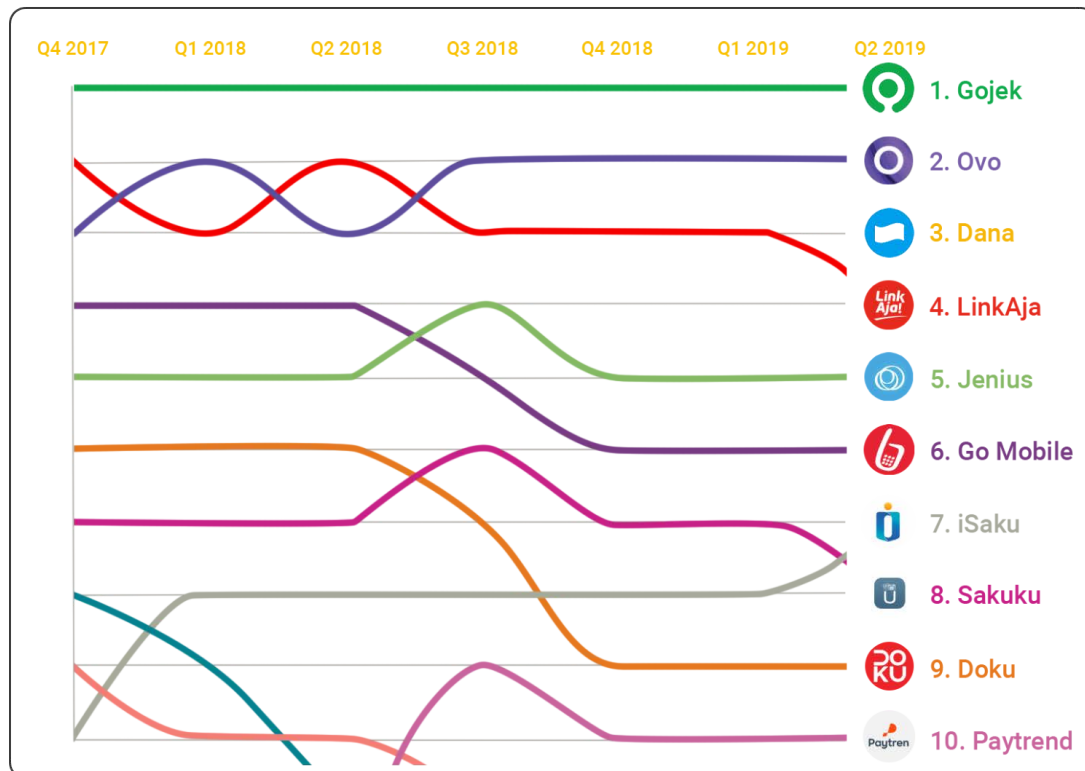
As presented in the following graph, the trend of online shopping and digital payments is projected to increase over the next few years. Society is increasingly technology literate, telecommunications infrastructure is getting better, and electronic payment options are increasingly varied. The combination of several aspects will encourage the emergence of innovations for the better. One of them is the trend of using *e-wallet* or digital wallet, which offers more convenience, more than just the ease of ATM or *mobile banking* transfers.

### Total retail e-Commerce Revenue in Indonesia 2017-2024



The latest data from Bank Indonesia (BI) shows that there are at least 38 types of e-wallets in Indonesia and have obtained licenses from relevant agencies. This number is projected to increase. In 2019, the value of e-wallets in Indonesia will reach US \$ 1.5 billion, or the equivalent of Rp. 21 trillion. This figure is projected to reach at least Rp. 355 billion in 2023.





#### 4. Chainpay Featured Product

The Chainpay financial platform is ready to launch a number of programs to increase user growth, improve services, and support the global financial platform. Chainpay cryptocurrency wallet is ready to launch the first reward program for loyal users in the form of the Chainpay utility token ecosystem. This utility token will give users special access to enjoy the features of the project being built and have the opportunity to get discounts at the Chainpay shop. Tokens will be available in various promotional programs from the development stage to the official launch of the Chainpay shop website.

Some of the products that Chainpay token owners can access are:



## 4.1. Chainpay Mobile Payment

One mobile application offers many transaction benefits. The mobile payment system from Chainpay can be used for transactions at various merchants and is built on the blockchain/Dapp network. Many processes occur until the mobile payment application is ready to use. However, users do not need to think about it because the Chainpay mobile payment system is designed by a professional IT team so it is easy to use.

Chainpay invites users, both consumers and merchants, to join an easy and inexpensive financial service system. Chainpay mobile payment offers many advantages, such as:

- ✓ Consumer convenience

For merchants, consumer convenience is one of the biggest advantages of using mobile payment. It is easier for consumers to pay for what they buy without having to swipe a credit card, debit card, or pay in cash, or write a check. Chainpay mobile payment facilitates an unlimited payment system using only a smartphone.

This system not only speeds up the shopping process. But as a merchant, you can interact with consumers during the transaction process. For example, you can send shopping coupons to their smartphone as soon as the system detects that they are not far from the store. They can make payments whenever and wherever they want. With a mobile payment system, you can build consumer confidence, starting from the comfort they feel.





✓ Reducing Costs

Chainpay mobile payment reduces the need to buy expensive cashier equipment. Everything has been replaced by smartphone, card readers, or special applications. This system provides more benefits for merchants because it reduces the need for paper, ink, or printers. Purchase invoice can be sent via email or message to consumers. So, no more print invoices are needed.



All of this is to reduce office operating costs that have been a burden for you as a merchant. Such savings will be felt, especially for small and medium scale businesses.

✓ Increasing cash flow

Is cash flow related to the mobile payment system? Of course, by providing easy payment for consumers, you can guarantee that business cash flow will run smoothly. Chainpay mobile payment simplifies the transfer process from individuals to business accounts or from business to business in real time. This is only possible with the support of blockchain technology.

✓ Integrating loyalty programs

Mobile payment will support the royalty and reward program from Chainpay. We store information about consumers in the application, so a reward system can be given based on that information. For example is a reward for loyal consumers who are included in the Chainpay launch agenda.

✓ Data access

If you as a merchant want to provide rewards based on customer transaction history, then Mobile Payment Chainpay will help you. Data on mobile payment is stored properly. So, you can see the number of times someone shops, how much money is spent, and what payment methods are used. With this information, you can identify the behavior, patterns, and needs of consumers.





## 4.2. Chainpay Global Store

Have you ever imagined a simple shopping process on an e-commerce website that accepts payments with cryptocurrency? Chainpay will make it happen for you. Chainpay Global Store is an e-commerce platform that accepts payments using cryptocurrency. The development of this global store has become part of a large Chainpay project. E-commerce Chainpay will solve the transaction fee problem that has been experienced by shopper when using or shopping by bank transfer or credit card.

At Chainpay Global Store, users will enjoy a number of conveniences in getting products or services needed, with an easy and fast payment system, and secure transactions.

## 4.3. Chainpay Wallet

Chainpay is also working on a project to build a Chainpay Wallet, which will be very useful for cryptocurrency owners. Digital Wallet from Chainpay will later be useful for storing Chainpay tokens, making transactions, and so on. Chainpay Wallet will be available for Android and iOS users.

Chainpay Wallet will be available in the form of a *hot wallet* and *cold wallet*.

### a. Hot Wallet

Chainpay Hot Wallet will be used by the owner of the cryptocurrency or Chainpay token to make transactions online. Hot wallet is used when connected to the internet. Chainpay will equip a hot wallet with a layered security system to ensure that user accounts are free from the risk of hacking. Chainpay uses the latest security technology to optimally protect a user's digital wallet.



Hot wallet from Chainpay can be operated directly from your smartphone later, because we want a hot wallet that can be downloaded. So, digital asset transactions can be done anywhere as long as there is an internet network.

However, we still recommend to users to keep tokens or cryptocurrency to a minimum in a *hot wallet*. Hackers will try to penetrate the existing digital wallet defense. So, just save the cryptocurrency according to transaction needs. The rest should be stored in a *cold wallet*.

#### **b. Cold Wallet**

If you don't need instant access to your cryptocurrency assets, you should save it in a cold wallet. Maintaining high level security is a key in managing crypto assets. As you know, the main difference between a cold wallet and a hot wallet is the connection to the internet. Cold wallet is not connected to the internet, so it is free from hacking.

### **4.4. Chainpay Financial Platform Ecosystem**

Chainpay is not just a platform, or just a digital wallet. However, we designed it as a comprehensive financial services ecosystem. Chainpay will facilitate your transactions, both local and global scale. Everything is under control, because it is only operated from your smartphone. Chainpay builds a mutually beneficial financial ecosystem for the following services:

#### **✓ E-commerce**

Through Chainpay Global Store, Chainpay will provide e-commerce services in its ecosystem. E-commerce services with blockchain technology support will make it easier for all parties; merchants and consumers. On the merchant's side, the payment process to suppliers or partners is easier. Merchants can get products from various regions and make payments instantly through the blockchain network.



Consumers also get the same benefits. Consumers can get any product or service through the Global Store without having to go to a bank or ATM or swipe a credit card. With mobile payment through smartphones, consumers can do transactions at the Global Store and wait for items ordered at home.

✓ **Transfer P2P**

Transfers of crypto money or digital assets with a peer-to-peer (P2P) system can be done very easily. There will be many moments where you need a transfer or receive a transfer from someone else, for example:

- Make installment payments to merchants
- Payment for taxi services or other transportation that no longer accepts payments in cash
- Send or receive money from friends
- Pay dinner bills with your friends or relatives
- Payment of routine bills, such as water, electricity, internet, credit, telephone, and so on.

With the support of blockchain technology, P2P payment systems are not limited by time or geographical location. You can do cross-border transactions anytime and anywhere. Chainpay also facilitates transfers from crypto money to ordinary money or vice versa. For example is a transfer from Ether to Dollar or vice versa.

On conventional mechanisms, this transfer process requires a long process. You should look for money exchange services. Not all cities or regions have exchange service.



✓ **Education**

Education about digital finance or cryptocurrency is very important for those who are new to cryptocurrency. Education aims to raise awareness and provide knowledge about the important role of digital assets in the current global economy. The education program also aims to provide updated information about developments in the digital asset industry.

✓ **Advertising**

In the Chainpay ecosystem, you can get advertising services for the success of your business. During this time, the advertising industry has high rates, because many creative people with rare expertise work in it. However, these creative people do not get the advantages, but the agents or intermediaries involved in it.

With the support of blockchain technology, you can interact directly with advertising services. You can pay for advertising services at a lower cost because you are not dealing with third parties. Digital advertising works with an open system that is supported by an internet connection. It has opened up many media trading opportunities.

Unfortunately, this also creates gaps and makes media supply chains less transparent. As a result, the entire advertising ecosystem is vulnerable to fraud. Because there is no consistent source of information or a centralized marketplace, digital advertising does not have a single resource that can identify and prevent fraud.



Fortunately, Blockchain technology creates a distributed database that can function as a reliable source of data, both on the demand side and on the supply side. You can imagine it as a database that unifies all advertising related data. All types of actions and related information are recorded automatically in a distributed ledger. In the network, demand or supply partners can detect and purge and erase wrongdoers activities.

Blockchain technology is a good foundation for creating transparency in the advertising industry. This also must be used by entrepreneurs and marketing managers in determining their long-term business relationships.

✓ **Travel**

Nowadays, blockchain technology has also affected the travel industry on a large scale. Stability and security are the two main benefits offered by the blockchain. With a centralized blockchain working system, information can no longer be 'offline' or lost because it was accidentally deleted or due to cyber-attacks. Thus, transactions can always be explored.

As we know, the travel industry depends on many companies exchanging information. For example, a travel agent must provide information about consumers to the airline or hotel. Meanwhile, traveler's personal belongings are usually passed from one company to another and their existence is explored. With blockchain, accessing and storing important information is easier and more reliable because all parties in the network have the responsibility to save information.

Another important aspect in the travel industry is financial transactions. The Chainpay platform is not only equipped with the capacity to simplify, but also secures payment transactions.





The security of these transactions is very important especially for payments between countries or between continents. As a result, the blockchain has the potential to increase the level of trust among all parties involved.

There are several benefits enjoyed by the travel industry with Chainpay, they are:

- **Explore Luggage**  
Blockchain technology is very useful for tracking the movements of traveler luggage. This is very important especially for foreign tourists. In many cases, a traveler's luggage can change several times during the trip. With a centralized database, the assessment of data between companies can be very easy.
- **Identification Service**  
This service is very important in the travel industry. Blockchain become a new standard in the travel industry to save information about identification services. As such, this technology has the capacity to drastically reduce check-in times or reduce queues at airports. Imagine that the fingerprint or retina of the eye could replace the process of showing documents at the check-in counter. It must be faster, isn't it?
- **Safe and Exploratory Payments**  
One of the main uses of blockchain technology in the hotel, tourism and travel industries is related to payment. Blockchain functions as a global journal, so payments through banks become simpler and safer. The process will be much easier when companies engaged in travel receive payments using Ethereum-based cryptocurrency.
- **Consumer Loyalty Program**  
Chainpay platform is the right choice to hold a bonus or reward program for loyal consumers. With blockchain support, it will be easier for you to access information about consumer loyalty points, facilitate distribution of tokens, and prevent fraud.



## ✓ **Remittance**

Remittance is also known as cross-border money transfer. Funds move from one account in one country to another in the same financial institution or different financial institution. The movement of money from one account to another is handled by a third-party financial institution, such as Western Union.

For those of you who frequently travel abroad or pay bills using a smartphone or bank transfer service, you will need remittance services. There are several conditions that you will need remittance services, for example:

- ✓ Send money to someone who lives abroad
- ✓ Paying a client who lives abroad, or
- ✓ Paying tuition fees for universities abroad.

Unfortunately, this money transfer process has many disadvantages, such as high transfer fees (reaching 8-9% per transfer), slow money transfer processes (can take days or even weeks), and are vulnerable to theft or fraud. Blockchain technology is future remittance services or even the global financial industry. With blockchain, the cost of money transfers between countries can be significantly reduced. Many interesting things happen behind the scenes when blockchain technology moves to replace the existing financial services system. Financial institutions and banks are looking for various ways to implement the blockchain in order to reduce transaction costs, increase transfer speeds, reduce the risk of fraud, and eliminate third party fees.

With the support of the Ethereum blockchain, Chainpay provides faster and simpler remittance payment services, making this service more affordable for all parties, including migrants or foreign workers. By using conventional remittances, fluctuations in currency values can trigger losses when transacting between countries. This is certainly very detrimental to low-income groups. Instead, blockchain provides real-time and safest transactions. Distributed Ledger Technology (DLT) is the



backbone for cross-country and cross-continent payment infrastructure. This technology can overcome inefficiencies and provide faster, safer, and more affordable services.

✓ **Exchange**

Are you interested in maximizing profits from cryptocurrency assets by trading? Chainpay will provide exchange facilities or exchange of crypto assets with a security system and sophisticated analysis tools to facilitate you in making trading decisions. Chainpay provides a reliable exchange platform and minimum downtime.

We are well aware that a delay of just a few seconds can cause huge losses. Therefore, we provide a reliable platform for every cryptocurrency owner's trading execution.





## 5. Chainpay Token Blockchain Ethereum platform

In his Whitepaper, the founder of Ethereum - Vitalik Buterin - explained the purpose of developing alternative protocols for building decentralized applications. He gave special emphasis to the aspects of security, scalability, and development time. Decentralized applications mean applications that run on a peer-to-peer (P2P) network of computers. His team managed to build a new platform with an easy scripting language for businesses to build decentralized applications based on the Ethereum blockchain.

Ethereum allows people to use blockchain technology for various types of transactions called Smart Contracts which makes Ethereum more popular. Smart Contract is a computer protocol that aims to execute a contract that has been digitally negotiated. Users can conduct transactions legally without requiring a third party. People from all regions of the world can interact and exchange values without being controlled by one party or one person. Everything takes place through a smart contract.

Blockchain Ethereum offers a number of advantages which is not provided by other blockchain, including:

- ✓ Cannot be Changed

All transactions on the Ethereum blockchain cannot be changed. It means every time the data is written, it cannot be changed again. So, it's almost impossible to hack. However, people who send or enter data to the network can still make changes to the data. While the others people in the same network cannot make changes.

- ✓ Decentralized

The consensus mechanism used to agree on the validity of a transaction negates the need for parties to carry out or execute an action. Smart contracts execute automatically, it is not through help of a third party.





✓ Fast Transaction

Another advantage offered by the ethereum blockchain is transaction speed. The process of verifying and completing transactions does not require a long time. By using blockchain transaction automation, the transaction process is much faster than usual. In addition, the fast process also minimizes costs, because fees for third party services are no longer needed.

✓ Safe

All transactions on the blockchain are secured with cryptography, making it difficult for hackers to penetrate. Ethereum also offers up to three times more security than other blockchain. Hacker attacks that have occurred on the Ethereum network are generally caused by smart contracts that are not properly coded by platform users. So actually, the problem is not with the blockchain itself.

Therefore, Chainpay works closely with a reliable and professional IT team to ensure that the coding for the Chainpay project is well built. The right coding system combined with cryptographic security from Ethereum is the perfect combination to ensure that hackers will not be able to penetrate Chainpay's defenses.

✓ Reliable

Ethereum has proven to be a reliable platform, and the Ethereum blockchain has been active and widely used for several years. Applications built on the Ethereum platform are well programmed so that the possibility of downtime, theft, fraud or third-party interruptions can be minimized. When Chainpay is used as an exchange platform by owners of digital assets, they can enjoy a reliable platform - without slowing down.

## 6. Chainpay Specifications token

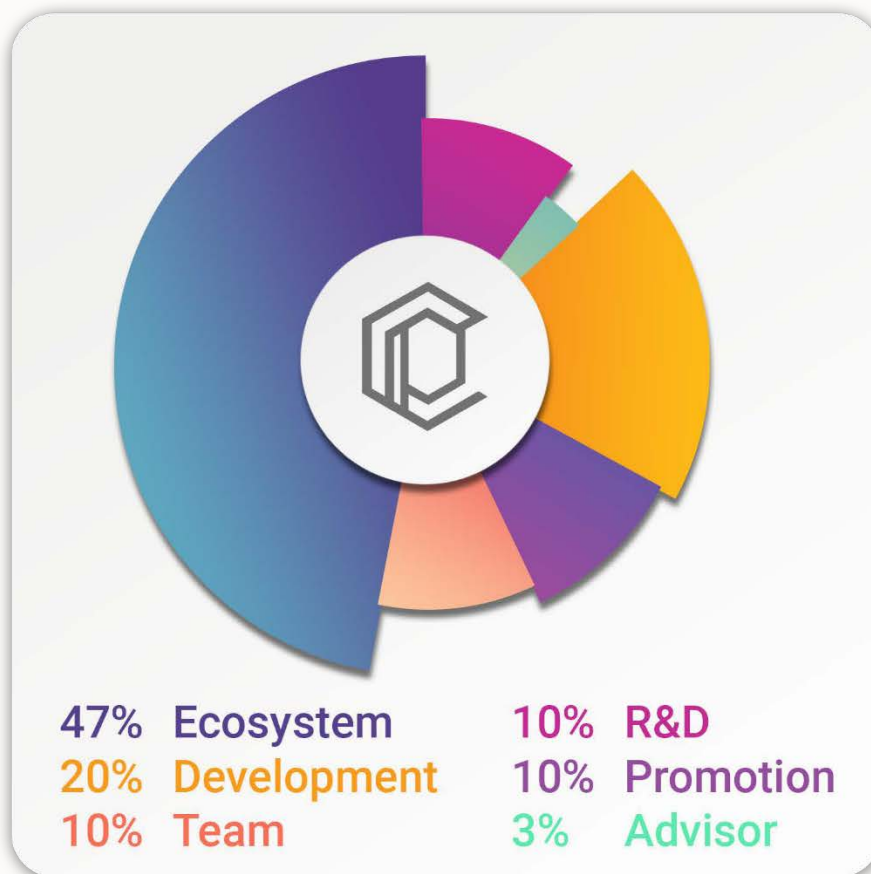
Chainpay will release a utility token with a total supply of 10,000,000. The utility tokens will provide a number of benefits for their owners.



Chainpay tokens provide special access to Chainpay services, such as Chainpay wallet, Chainpay mobile payment, Chainpay Global Store, as well as the Chainpay ecosystem, and other financial services.

Name	:	Chainpay
Ticker	:	CPAY
Platform	:	ETH
Type	:	ERC20
Decimal	:	8
Total Supply	:	5.555.555
Smart Contract	:	0x5825fBa40871aaaCba45E4b34629abB86520B807

## 7. Token Distribution



Team (10%)		<ul style="list-style-type: none"> <li>• We allocate around 10% of the resources collected for team development. Chainpay Teamwork is working hard to build applications, develop service systems, and expand Chainpay services.</li> <li>• We allocate 10% of resources for recruitment and strengthening team capacity. Thus, the Chainpay project will produce a safe and reliable ecosystem.</li> </ul>
Advisor (3%)	:	<p>The advisory team works to ensure that services for Chainpay token users are provided properly, and to ensure that the Chainpay project runs as targeted and within the agreed time. So, Chainpay allocates around 3% of the resources to strengthen the capacity of advisors to carry out their functions.</p>
Development (20%)	:	<p>The process of developing a Chainpay ecosystem certainly requires a lot of resources. We allocate around 20% of available resources for the development process. This process will cover various stages; concept development, building blockchain, community building, and various other important stages in the process of developing the Chainpay ecosystem.</p>
Promotion (10%)	:	<p>The promotion phase aims to raise public participation in the Chainpay project through various media, such as social media and other digital facilities. The Chainpay project will be introduced to the public through a series of promotional programs, such as:</p>



		<ul style="list-style-type: none"> <li>• Air drops</li> <li>• Social media campaign</li> <li>• Rewards</li> <li>• Consumer loyalty program</li> <li>• Etc</li> </ul>
R&D (10)	:	<p>Chainpay gives special emphasis to the important Research &amp; Development (R&amp;D). Research and development aims to develop a system that is tested in the market. Research and development covers a number of key tasks, such as:</p> <p>Market opportunity research  Market development research  Consumer interest research  Application and mobile payment needs research for users or owners of crypto assets  Development of a sophisticated security system  Development of a reliable service system</p>
Ecosystem (47%)	:	<p>Almost a half of the resources collected from the Chainpay tokens will be allocated for the development of the Chainpay ecosystem. The ecosystem that is being built has a very broad scope, so it requires a lot of resources, they are:</p> <ul style="list-style-type: none"> <li>• e-commerce</li> <li>• P2P transfer</li> <li>• Education</li> <li>• Advertising</li> <li>• Travel</li> <li>• Remittance</li> </ul> <p>All of these services are of course offered to users in the form of services that are easy, practical, and inexpensive.</p>



## 8. Roadmap

The development of the Chainpay project was carried out in several stages, from building a community, developing a blockchain, launching a website, to launching a Beta version of the Chainpay Global Store. The Chainpay development process took place from 2019 to the 4th Quarter of 2020. As described below:





## 9. Team

Chainpay is supported by a team consisting of members from various backgrounds with extensive knowledge and competencies held by members .

They include experienced previous officers in financial institutions and technology experts .



**Fiwushkin Danil**

***Founder***



**Victoria Serova**

***Co. Founder***



**Lailia Gagadatova**

***Country Manager***



## 10. Conclusion

We believe that blockchain technology will be a complement to the existing payment infrastructure soon and be used more broadly. Traditional payment instruments will use this protocol as an efficient, easy, effective, and global access. However, the technical and operational complexity in managing instruments that are run properly from this technology will make most companies look for service intermediaries or platforms to overcome the various problems encountered so far.

This service must be designed with a system that is not compromised and does not provide opportunities for security breaches. The core principles of Chainpay are security, data protection, compliance, and freedom of choice for users to use available payment methods or instruments. Peer-to-peer payer systems and Distributed Journal support minimize the risk of data loss or fraud by irresponsible people.

The e-commerce system designed by Chainpay is specifically designed to solve the problems encountered in getting goods or services in conventional e-commerce. With the support of blockchain technology, currency differences are no longer a problem in trading. Chainpay provides a full-scale multi-currency exchange service, so you do not need to worry about anything. The Chainpay Wallet service is a choice for those who want to access and manage their digital asset accounts anytime and anywhere.

A decentralized portal at Chainpay gives merchants access to manage business needs, transact with other merchants or interact with consumers. Chainpay and its product range will provide users with an all-in-one platform. Thus, Chainpay can be trusted by users to manage and spend their funds and assets. Creating digital global commerce is our goal and we achieve it with Chainpay products.



## 11. Disclaimer

The main purpose of this whitepaper is to provide relevant information to potential token holders, so they can analyze the Chainpay project and make decisions with careful consideration. Therefore, before deciding to participate with the Chainpay project, we highly recommend that every prospective Chainpay token holder study this whitepaper carefully. Therefore, it is hoped that problems or disputes will not occur in the future. So, make sure you agree and understand the following conditions:

- a) This Whitepaper does not act as an investment advertisement or the like, and is not to be used as an inducement or binding offer. This Whitepaper is only intended to provide information to potential token holders.
- b) Chainpay provides utility tokens, which means that the token holder will later get exclusive rights to services or features built with the Chainpay project.
- c) Utility tokens are not investment tokens and do not act as securities. Therefore, token holders do not have the right to obtain or demand dividends like investing in shares or other securities.
- d) Chainpay is built on the Ethereum blockchain. Although Ethereum is a very safe blockchain, the possibility of system disruption still exists. Disruptions to the Ethereum blockchain could have affected the Chainpay project. Chainpay is not responsible for project failures caused by disruptions from the blockchain.
- e) Rules regarding digital assets or cryptocurrency vary by country. In fact, there are countries that do not regulate digital assets yet. Local rules can affect token holders. Chainpay is not responsible for legal issues that occur in the country where the token holder is located.



- f) The rule of law can also affect the process of developing a Chainpay project. Project failures caused by binding legal rules are not the responsibility of Chainpay.
- g) Chainpay token ownership is not the same as account ownership. The token cannot be cashed in by the owner.
- h) Utility tokens can be traded by the holder to others. Variations in token prices can be influenced by many aspects, such as demand or consumer behavior in a country. Chainpay is not responsible for losses suffered by token holders due to token trading.
- i) This whitepaper is presented in Indonesian. However, if needed, this whitepaper can be presented in other languages. However, the accuracy of the information and the accuracy of the translated versions are not the responsibility of Chainpay. If there is a difference in information or substance between the Indonesian version of the whitepaper with other language versions, then it is not our responsibility.
- j) The information presented in this whitepaper has not been checked or certified by the authorities. So, this whitepaper is not to be used in future lawsuits.

