



# FINANCIAL INVESTMENT TOKEN



# WHITE PAPER



# The Future of Crypto Currencies



# INTRODUCTION

## Welcome To our Company

Every few decades humanity finds itself confronting events that challenge our lifestyle modus Vivendi. Whether they are natural disasters or events instigated by humans they are characterized by their fundamental impact on our way of life. In parallel to such climactic events we go through similarly significant yet gradual, less noticeable changes stemming from social and political changes, new technologies, and changes in regional or world balance of power.

Financial Investment Token (FIT) is being born into a world undergoing such tectonic changes: though we do not know how the current COVID-19 pandemic will evolve, we do know for sure it will forever impact our lives. It will impact the way we do business, the way we travel, shop, eat, and work. In parallel many democracies are being challenged from within, the “world order” as we knew it since the end of the cold war is taking new form and the US hegemony can no longer be taken for granted.

There exists a vast array of assets in the world which people freely choose as a store of value, a transactional medium, or an investment. We believe the CRYPTOGRAPHY block chain is a better technology for transacting, storing, and accounting for these assets. Most estimates measure global wealth around 250 trillion dollars with much of that held by banks or similar financial institutions. The migration of these assets onto the Bitcoin block chain represents a proportionally ample opportunity.

At first Bitcoin was created as “an electronic payment system based on cryptographic proof instead of trust, allowing any two willing parties to transact directly with each other without the need for a trusted third party as a consequence Bitcoin created a new class of digital currency, a decentralized digital currency or cryptocurrency.

Some of the primary advantages of cryptocurrencies are low transaction costs, international borderless transferability and convertibility, trustless ownership and exchange, pseudo anonymity, real-time transparency, and immunity from legacy banking system problems.



# INTRODUCTION....

While the goal of any successful cryptocurrency is to completely eliminate the requirement of trust, each of the aforementioned implementations either rely on a trusted third party or have other technical, market based or process-based drawbacks and limitations.

In our solution, FIAT pegged cryptocurrencies are called “FIT (FINANCIAL INVESTMENT TOKEN)”. All FIT, 1.8 BILION TOKENS will initially be issued on the ETHERIUM block chain via Layer protocol and so they exist as a cryptocurrency token. Each FIT unit issued into circulation is backed in a one-to-one ratio (i.e. one FIT/USD is one US dollar) by the corresponding FIAT currency unit held in deposit by FIT TECHNOLOGY UK LIMITED. Tokens are fully redeemable at any time for the underlying FIAT currency or, if the holder prefers, the equivalent spot value in ETHERIUM. Once a token has been issued, it can be transferred, stored, spent, etc., just like bitcoin or any other cryptocurrency. The FIAT currency on reserve has gained the properties of a cryptocurrency and its price is permanently linked to the price of the FIAT currency.





## OUR VISION

We provides solution that meet a diverse set of customer needs globally. Customers use FIToken Solutions to mitigate credit and supplier risk, increase cash flow and drive increased profitability;

# FIAT CURRENCIES ON THE ETHERIUM BLOCKCHAIN



## ABSTRACT

A digital token backed by FIAT currency provides individuals and organizations with a robust and decentralized method of exchanging value while using a familiar accounting unit. The innovation of block chains is an auditable and cryptographically secured global ledger.

Asset backed token issuers and other market participants can take advantage of block chain technology, along with embedded consensus systems, to transact in familiar, less volatile currency and assets. In order to maintain accountability and to ensure stability in exchange price, we propose a method to maintain a one-to-one reserve ratio between a cryptocurrency token, called FIT, and its associated real-world asset, FIAT currency. This method uses the ETHERIUM block chain, Proof of Reserves, and other audit methods to prove that issued tokens are always fully backed and reserved.



## Our implementation has the following advantages over other FIAT pegged cryptocurrencies:

1. Security is our first priority! Fit is based on the ethereum architecture , inherently offering protocol from fraud, censorship, or third-party interference.
2. The FIT business activities run on our decentralized platform safe from fraud, censorship or third-party interferences.
3. Our technology is the medium to connect talents and investors, from everywhere They can meet on the platform and establish great partnerships.
4. FIT has no agenda. It is ever more rational and unbiased. It cannot be influenced, undermined, altered, or deceived, and it reverses the control arrangement and positions power of an individual's fate at their disposal.
5. FIToken represent a broader and more dynamic concept of value exchange, on the other side it can be used as a payment for web applications and services, as incentives to create and use open-source platforms.
6. FIT can be used just like BIT coins, i.e. in a p2p, pseudo anonymous, decentralized, cryptographically secure environment.
7. FIT can be integrated with merchants, exchanges, and wallets just as easily as Bitcoin or any other cryptocurrencies can be integrated.
8. FIT inherits the properties of the Ethereum Layer protocol which include: a decentralized exchange; browser-based, open-source, wallet encryption; Block chain based transparency, accountability, multiparty security and reporting functions.
9. FIT Limited employs a simple but effective approach for conducting Proof of Reserves which significantly reduces our counter party risk as the custodian of the reserve assets.
10. FIT issuance or redemption will not face any pricing or liquidity constraints. Users can buy or sell as many FIT TOKENS as they want, quickly, and with very low fees.
11. FIT will not face any market risks such as Black Swan events, liquidity crunches, etc as reserves are maintained in a one-to-one ratio rather than relying on market forces.





At any given time, the balance of FIAT currency held in our reserves will be equal to (or greater than) the number of FIT TOKENS in circulation. This simple configuration most easily supports a reliable Proof of Reserves process; a process which is fundamental to maintaining the price parity between TOKENS in circulation and the underlying FIAT currency held in reserves. In this paper we provide evidence that shows exchange and Users can purchase THE TOKEN from [www.fitoken.org](http://www.fitoken.org) or in future from supported exchanges such as coinmarketcap, coin gecko, Saturn and fed verify which supports FIT TOKENS as a deposit and withdrawal method. Users can also transact and store TOKEN with any Ethereum based cryptography Layers enabled wallet.

## Technology Stack And Processes

Each FIT issued into circulation will be backed in a one-to-one ratio with the equivalent amount of corresponding FIAT currency held in reserves by FIT TECHNOLOGIES UK LIMITED. As the custodian of the backing asset we are acting as a trusted third party responsible for that asset. This risk is mitigated by a simple implementation that collectively reduces the complexity of conducting both FIAT and crypto audits while increasing the security, provability, and transparency of these audits .



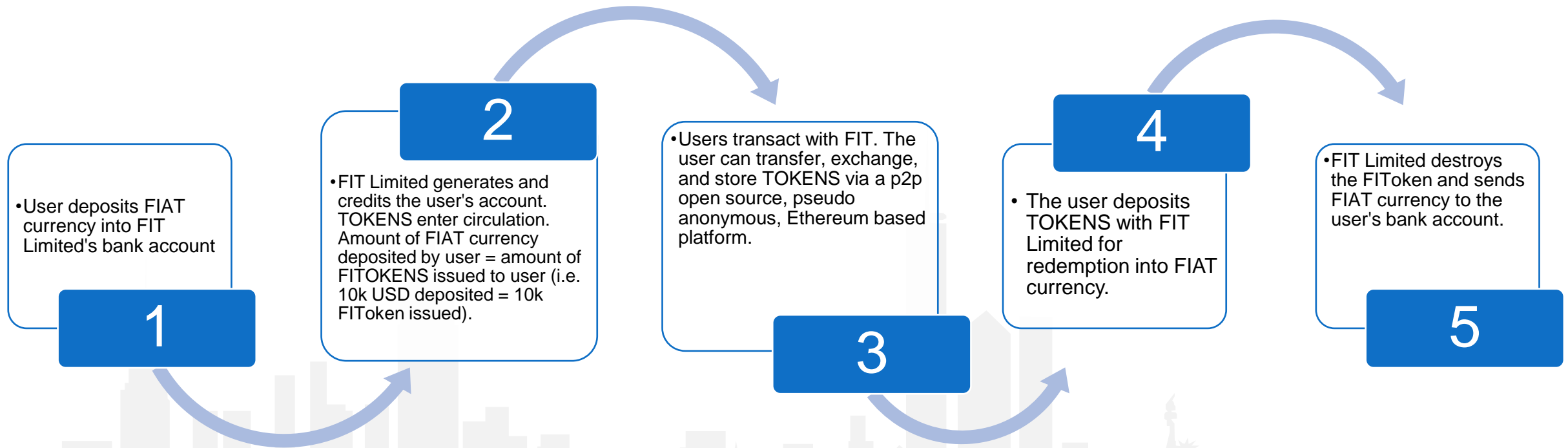
# FIT Technology Stack

The stack has 3 layers, and numerous features. Here is a review of each layer:

1. The first layer is the exchange block chain. The FIT TOKEN transactional ledger is embedded in the block chain as metadata (hash key) via the embedded consensus system.
2. The second layer is the ETHERIUM CODE protocol. Which mean that it is a foundational technology that can:
  - a. Grant (create) and revoke (destroy) digital tokens represented as metadata embedded in the block chain; In this case, FIAT pegged digital tokens, FIT.
  - b. Track and report the circulation of FIT via decentralized smart contracts platforms such as [www.etherscan.io](http://www.etherscan.io).
  - c. Enable users to transact and store FIT and other assets/tokens in a:
    - i. p2p, pseudo anonymous, cryptographically secure environment.
    - ii. Open source, browser based, encrypted web wallet: .
    - iii. Multi-signature and offline cold storage supporting system.
3. The third layer is FIT TECHNOLOGIES UK LIMITED, our business entity primarily responsible for:
  - a. Accepting FIAT deposits and issuing the corresponding FIT
  - b. Sending FIAT withdrawals and revoking the corresponding FIT.
  - c. Custody of the FIAT reserves that back all FIT TOKENS in circulation.
  - d. Publicly reporting Proof of Reserves and other audit results.
  - e. Initiating and managing integrations with existing Bitcoin/block chain wallets, exchanges, and merchants.
  - f. Operating FIT to a web wallet which allows users to send, receive, store, and convert TOKENS conveniently. Flow of Funds

# Flow of Funds Process

There are five steps in the lifecycle of a FIT:



# Main Applications & Beneficiaries

In this section we'll summarize and discuss the main applications of FIToken across the Bitcoin/block chain ecosystem and for other consumers globally. We break up the beneficiaries into 3 user groups:

- Exchanges
- Individuals
- Merchants

The main benefits, applicable to all groups:

- Properties of Bitcoin bestowed upon other asset classes
- Less volatile, familiar unit of account
- World's assets migrate to the Ethereum block chain



## For INDIVIDUALS

There are many types of individual Cryptocurrencies users in the world today. From traders looking to earn profits daily; to long term investors looking to store their tokens securely; To tech savvy shoppers looking to avoid credit card fees or maintain their privacy; to philosophical users looking to change the world; to those looking to remit payments globally more effectively; to those in third world countries looking for access to financial services for the first time; to developers looking to create new technologies; for gamers who are looking to play safely in the gambling world ,without moving from their home they can within a click be seated in the most luxuries casinos saving costs and enjoying their moments; to all those who have found many uses for cryptographic currencies. For each of these individuals, we believe FITOKEN are useful in similar ways, like:

- **Transact in USD/FIAT value, pseudo anonymously, without any middlemen/intermediaries.**
- **Cold store USD/FIAT value by securing one's own private keys.**
- **Avoid the risk of storing FIAT on exchanges move crypto FIAT in and out of exchanges easily.**
- **Avoid having to open a FIAT bank account to store FIAT value.**
- **Easily enhance applications that work with ETHERIUM to also support FITOKEN.**
- **Anything one can do with Bitcoin as an individual one can also be done with FITOKEN.**



## For MERCHANTS

Merchants want to focus on their business, not on payments. The lack of global, inexpensive, ubiquitous payment solutions continues to plague merchants around the world both large and small. Merchants deserve more. Here are some of the ways FIToken can help them:

- **Price goods in USD/FIAT value rather than Bitcoin (no moving conversion rates/purchase windows).**
- **Avoid conversion from cryptocurrency to USD/FIAT and associated fees and processes.**
- **Prevent chargeback, reduce fees, and gain greater privacy.**
- **Provide novel services because of FIAT crypto features.**
- **Micro tipping, gift cards and more.**
- **Anything one can do with Bitcoin as a Merchant one can also be done with FITOKEN.**



## For EXCHANGE

Exchange operators understand that accepting FIAT deposits and withdrawals using legacy financial systems can be complicated, risky, slow, and expensive. Some of these issues include:

- Identifying the right payment providers for your exchange
- irreversible transactions, fraud protection, lowest fees, etc
- Integrating the platform with banks who have no APIs
- Liaising with these banks to coordinate compliance, security, and to build trust
- Prohibitive costs for small value transfers
- 37 days for international wire transfers to clear
- Poor and unfavorable currency conversion fees



Exchange users know how risky it can be to hold FIAT currencies on an exchange. With the growing number of insolvency events it can be quite dangerous. As mentioned previously, we believe that using FITOKEN exposes exchange users to less counterparty risk than continually holding FIAT on exchanges.



**By offering FITOKEN, an exchange can relieve themselves of the above complications and gain additional benefits, such as:**

1

Accept crypto FIATs as deposit/withdrawal/storage method rather than using a legacy bank or payment provider

2

Allows users to move FIAT in and out of exchange more freely

3

Quickly, cheaply · Outsource FIAT custodial risk to FIT TECHNOLOGIES UK Limited just manage crypto currencies

4

Secure customer assets purely through accepted crypto processes

5

Easily add other TOKEN/FIAT currencies as trading pairs to the platform

6

Multiple signature security, cold and hot wallets, HD wallets, etc.





# Proof of Reserves Process

Proof of Solvency, Proof of Reserves, Real-time Transparency, and other similar phrases have been growing and resonating across the cryptocurrency industry. Exchange and wallets audits, in their current form, are very unreliable. Insolvency has occurred numerous times in the Bitcoin ecosystem, either via hacks, mismanagement, or outright fraud. Users must be diligent with their exchange selection and vigilant in their use of exchanges. Even then, a savvy user will not be able to fully eliminate the risks. Further, there are exchange users like traders and businesses who must keep nontrivial FIAT balances in exchanges at all times. In financial language, this is known as the “counterparty risk” of storing value with a third party.

We believe it's safe to conclude that exchange and wallet audits in their current form are not very reliable. These processes do not guarantee users that a custodian or exchange is solvent. Although there have been great contributions to improving the exchange audit processes.

FIT Proof of Reserves configuration is novel because it simplifies the process of proving that the total number of TOKENS in circulation (liabilities) is always fully backed by an equal amount of FIAT currency held in reserve (assets). In our configuration, each FIT/USD in circulation represents one US dollar held in our reserves (i.e. a one-to-one ratio) which means the system is fully reserved when the sum of all FITOKENS in existence (at any point in time) is exactly equal to the balance of USD held in our reserve.

Since FITOKEN live on the ETHERIUM block chain, the provability and accounting of tokens at any given point in time is trivial. Conversely, the corresponding total amount of USD held in our reserves is proved by publishing the bank balance and undergoing periodic audits by professionals. Find this implementation further detailed below:

- FIT TOKEN Limited issues all TOKENS via the ETHERIUM protocol. WHICH operates on top of the Bitcoin block chain and therefore all issued, redeemed, and existing TOKENS, including transactional history, are publicly auditable via the tools provided at [www.etherscan.io](http://www.etherscan.io)
- The FIT TOKEN asset ID for FIT/USD is:- <https://etherscan.io/token/0xaf79C4c4106b7C35c2FeC72D130783524f821D89>
- Let the total number of tokens issued under this asset ID be denoted as FIT/USD issued.
- Let the total number of tokens redeemed under this asset ID be denoted as FIT/US redeem
- Let the total number of tokens in circulation at any time be denoted as FD/USD o 1\$ issued =1 FIT/USD redeem (total no of token issued - Redeemed = FD).
- FIT/USD = “Total Property Tokens” @ <https://etherscan.io/token/0xaf79C4c4106b7C35c2FeC72D130783524f821D89>
- FIT TECNOLOGIES Limited has a bank account which will receive and send FIAT currency to users who purchase/redeem Token directly with us.
- Each FI Token issued will be backed by the equivalent amount of currency unit (one fit/USD equals one dollar).
- By combining the above crypto and FIAT accounting processes, we conclude the “Solvency Equation” for the System.
- Every FIToken issued or redeemed, as publicly recorded by the EXCHANGE block chain will correspond to a deposit or withdrawal of funds from the bank account.
- • The provability of FIT/USD relies on the ETHERIUM block chain as discussed previously.
- • The provability of DOLLAR/USD will rely on several processes:
- • We publish the bank account balance on our website's Transparency page .Professional auditors will regularly verify, sign, and publish our underlying bank balance and financial transfer statement.



## **CONFIDENTIAL WARNING\***

- \* This material contained in our response and any material or information disclosed during discussions of the proposal represents the proprietary, confidential information pertaining to our services, methodologies and methods. Other products and brand names may be trademarks or registered trademarks of their respective owners.

OUR  
ACTIVITIES  
AND  
INNOVATIONS



WE ARE ONE  
Ecommerce



FER IDEAS



DOTESCROW



FED VERIFY

NET GOOBERS



A woman with her hair in a bun, wearing a white shirt, is seen from behind, sitting at a wooden desk. On the wall in front of her is a large, stylized logo that reads 'Ferideas'. The 'F' and 'r' are white, while the 'e' is orange and stylized to look like a circular arrow. The 'ideas' part is in orange. The desk has various items on it, including a stack of white boxes, a smartphone, and some papers. A white cloth is hanging on the wall to the left.

# Ferideas

What comes into your mind when you hear Ferideas? Derived from the word idea this platform is made to bring out and enhance every person's ability, dreams, skills and more. How can we help them? In the era of start-ups many college graduates or any individual comes up with excellent ideas and very talented in their thought process. But these budding entrepreneurs fail to generate resources in order to carry on with their idea. Ferideas acts as a life changing source for such individuals as it's a unique investment opportunity and we channelize their ideas as a partner that helps them to raise funds. A person that is looking for a new platform where they can invest their resources to make it grow further, this portal can give your ideas a new wing and enable you to meet a potential individual to be your new partner to make your resources bigger and to build it further in the future. Every business has its own target market and in Ferideas we are targeting all people in the world to be connected to one another to become united as one and produce more market for our future. Ferideas created a solution: in our society, we have lesser expectation for freshly graduates when it comes to skills, but in our online platform, we can help them in order to realize their ideas. Ferideas allows entrepreneurs to have an opportunity to work on their ideas and make it happen and be successful.





One E-commerce is to be considered as a master of E-commerce website where merchandisers can create their own shop in shop. We have created this idea to help every individual and let every entrepreneur have a market easily accessible: selling and buying at their own convenience. We also have created a portal that has our products, with international delivery service. FIToken will be the main cryptocurrency used as a payment method where you can exchange between FIAT currencies to FIToken instantly, using the Ethereum code layers. E-commerce customers will be interacting with your website from a smart phone, tablet, desktop and other devices. Mobiles and tablets are much easier to use, and can be brought anywhere. Account verification procedures are required to benefit from the advantages of One E-commerce.







Netgoobers is a betting platform which includes all the legalized betting games. Netgoobers users can use FIToken as betting money in all the games connected with the portal, where you will find almost 70% of the global betting and gambling outlets.

Every token transaction is going to be handled by our decentralized encrypted code, to secure your wallet while you are betting into the games. Netgoobers team will handle all legal matters in every country where the platform can be used.

The FIT team has studied and applied the regulation of each country where the platform operates, including age restrictions and procedures, to assure that under age are not allowed to enter the platform.

Netgoobers portal is user friendly and can accommodate everyone needs, from a simple person to a VIP, and Netgoobers are available everywhere with full accessibility. Account verification procedures are required to benefit from the advantages of Netgoobers.





DOT escrow is a card which can be used anywhere. Unlike other cards DOT escrow shall be using FIT (Financial Investment Token) that can be used from shopping to travels. Nowadays people use cards to shop because it is handy, and you don't need to carry cash to pay. Shopping online gives more freedom, as you can shop anywhere in this world, while at home, and it is convertible into any currencies (Based on Market exchange). In terms of travelling, using a card it makes your trips much more convenient, you can purchase with ease anytime anywhere. On the other hand, cards can be perceived as risky; card number or personal details can be stolen, but here comes DOT escrow that introduces a prepaid or debit card which would use tokens instead of cash storage in the card.







Exchange users know how risky it can be to hold FIAT currencies on an exchange. With the growing number of insolvency events it can be quite dangerous. We believe that using FITOKEN exposes exchange users to less counter party risk than continually holding FIAT on exchanges.

# OUR TEAM



**Amabassador Ned  
L. Siegel**

*Chairman – FIT (USA)*  
Former Ambassador of  
Commonwealth of The  
Bahamas United State.



**Ajit Singh Chaddha**  
*Founder and Co-Chairman – FIT  
(UAE)*

He is a strong champion of  
crypto advising and global  
finance facilitator.



**Jamal Tawfic  
Qaffaf**

*Chief Executive Officer – FIT  
(Jordan)*  
Global IT (B.I.-A.I.)  
Service Provider



**Yuval Rabin**

*Chief Operating Officer – FIT  
(Netherlands)*  
Businessman (Software  
Industry)



# OUR TEAM



**Dr. Antonio Rawad  
Nassar**

*Chief Financial Officer – FIT (Italy)*  
Economic Analysis



**Nitin Motwani**

*Chief Technology Officer – FIT  
(U.A.E)*

He is a strong champion of  
end consumer, and from  
steady stream to his desk.



**Tahani Suliman  
Abu Daqqa**

*Political Advisor – FIT  
(Palestine)*

Ex. Sport and Cultural  
Minister of Philistine



**Dr. Harjeet Anand**

*Sr. Advisor – FIT (India)*

Manufacturing spare  
parts for the Shipping  
Industry.



# OUR TEAM



**Haravtar Singh  
Arora**

*Global Facilitator – FIT (United Kingdom)*

Businessman (Retail, Real State, and Hospitality.)



**Archana Kochhar**

*Media Advisor – FIT (India)*

Fashion Designer



**Jawed Habib**

*Global Marketing Advisor – FIT (India)*

Hairstylist and Businessman



**Dalia Mukhaje**

*Chief Marketing Communication – FIT (India)*

Manage team quickly dazzled us with her vast knowledge of marketing and communication.





# MEET OUR TEAM



## Ambassador Ned L. Siegel

*Chairman – FIT (U.S.A)*

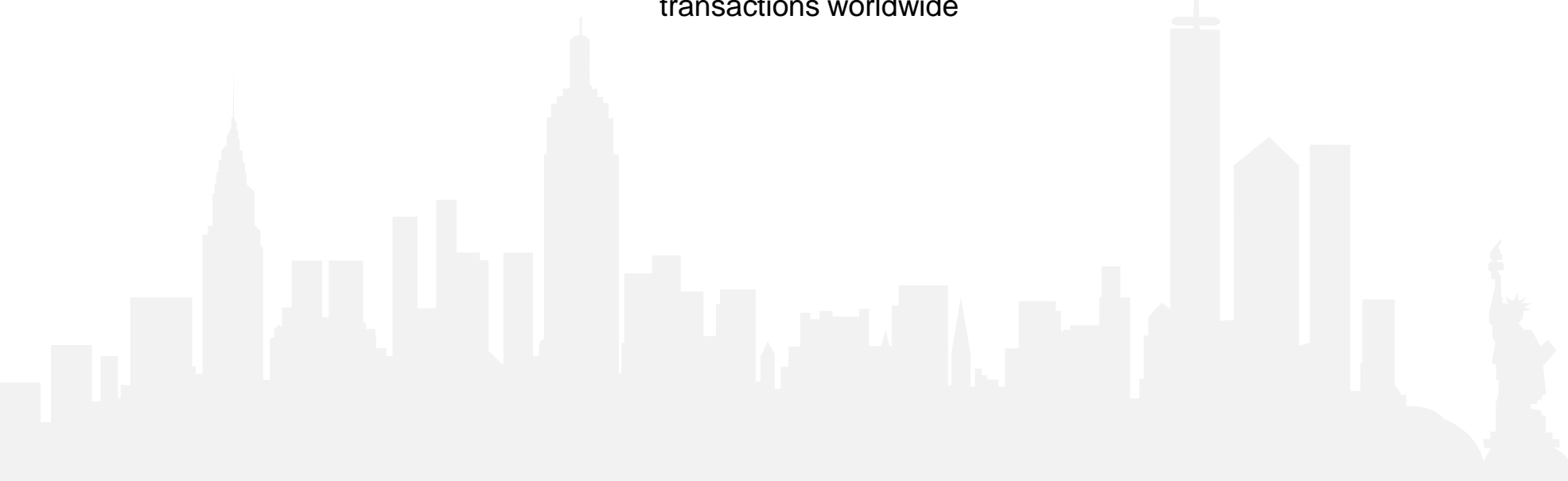
Ambassador Siegel is president of The Siegel Group, a multi-disciplined international business management advisory firm he founded in 1997 in Boca Raton, Florida, specializing in real estate, energy, utilities, infrastructure, financial services, oil & gas and cyber & secure technology. Ambassador Siegel has maintained a long-standing relationship with the State of Israel spanning over 20 years of involvement with various Israeli companies and institutions working to bring U.S. companies to Israel, and Israeli companies to the United States



## Ajith Singh Chaddha

*Founder and Co-Chairman – FIT (U.A.E)*

Mr. Singh has been a pioneer of many breakthroughs and is known in the industry for planning and conceptualising Crypto in the world Market. With over 25 years of experience he is known as a Crypto Expert globally. Initially an investment banker who has the vision of changing how the finance system worked and thus shifted its knowledge and expertise in virtual currency. FIT is his brain child along with the other partners, which is surely going to change the format of monetary transactions worldwide





## Jamal Tawfic Qaffaf

*Chief Executive Officer – FIT (Jordan)*

A passionate entrepreneur and industry leader, Mr Jamal holds more than 35 years of experience in the IT industry and lead many companies in the Middle east and made them market leader. He is a true believer in leadership and started his courier with HP for more than 25 years in 2011 he started many new initiatives in Education and Software Development in the distance learning and e-learning platform , content development in 2019 he started new initiative is the Drone business which focus on Training and Operating.





## Yuval Rabin

*Chief Operating Officer – FIT (Netherlands)*

Yuval Rabin is an Israeli businessman with nearly 40 years world-wide experience operating internationally in Israel, North & South America, Africa and Europe. Rabin's career was mainly focused on the software industry working with Fortune 500 companies as well as small boutique companies. Yuval has developed a successful lobbying and business development practice in Washington DC. In the last few years Yuval has worked with the flourishing Israeli hi-tech industry. Yuval is well recognized in Israel in general and in the business community.







## **Dr. Antonio Rawad Nassar**

*Chief Financial Officer – FIT (Italy)*

He is a Certified Financial Planner and financial analyst with progressive experience directing complex projects, developing strategies and collaborating with high-performance teams to enhance sales and operations., Dr. Antonio Rawad Nassar is a Certified Financial Planner and financial analyst with progressive experience directing complex projects, developing strategies and collaborating with high-performance teams to enhance sales and operations.

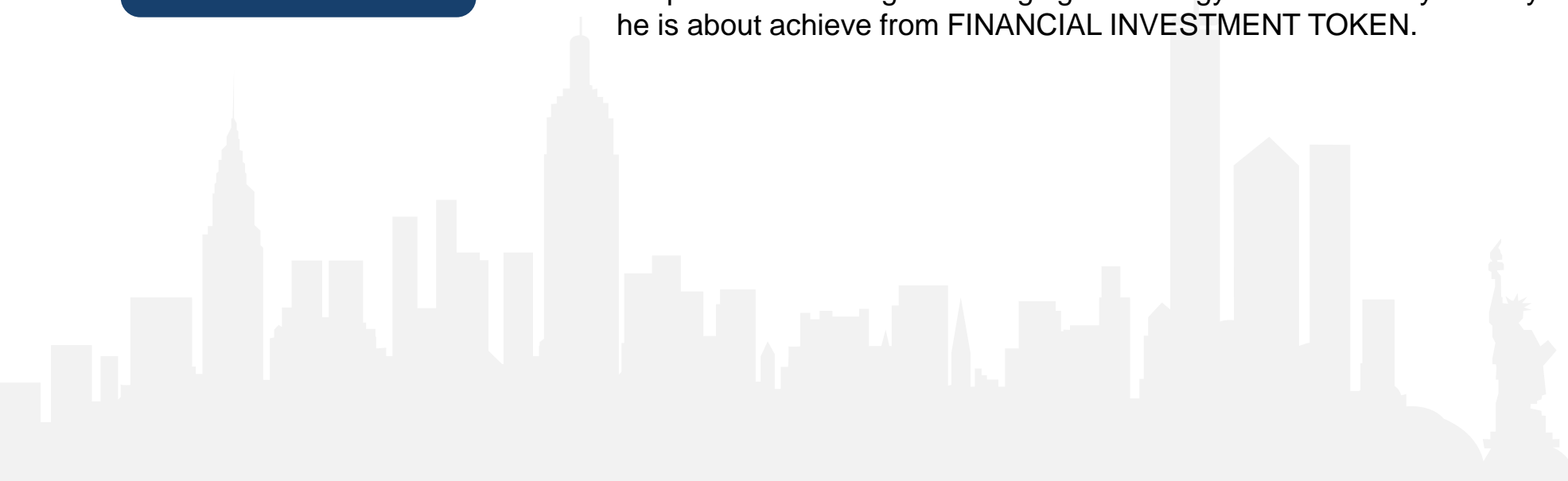




## Nitin Motwani

*Chief Technology Officer – FIT (U.A.E)*

His goal is to combine humanity with technology to start afresh a better future. Mr. Motwani started his career at the age of 13 with running Telephone Booth to CD shops later he finish his computer engineering and went on to pursuing a MBA in marketing. Thus he attain both technological and marketing skills which lead him to working with many Indian IT giants. He later moved to Dubai, UAE and starting his own firm. His multiple industry experience makes him unique and his thought of bringing technology closer to everyone is yet another aspiration which he is about achieve from FINANCIAL INVESTMENT TOKEN.

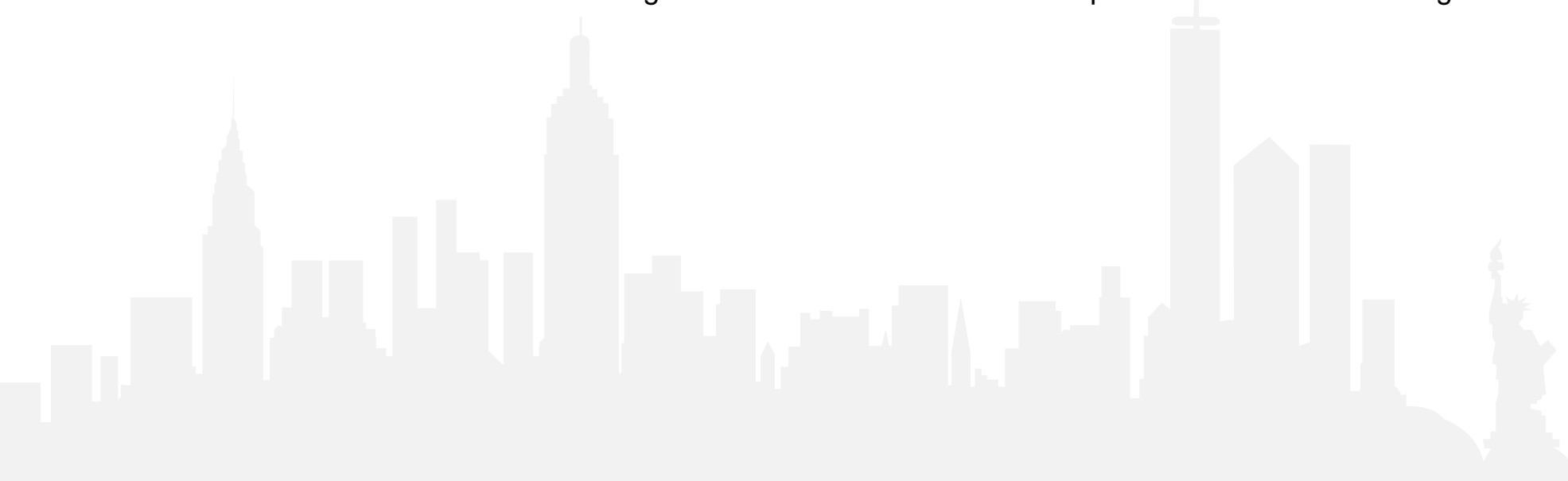




## Tahani Suliman Abu Daqqa

*Political Advisor – FIT (Palestine)*

She is a Palestinian community leader, politician and policy expert who over the last 40 years has emerged as one of the West Bank and Gaza's foremost voices for peace and sustainable development. As a senior member of the Damour Company for Community Development. As a feminist and proud Palestinian woman, Tahani's believes that impact is created and made far beyond government experience. She is the founder and leader of multiple community Organizations that further female empowerment and workers' rights.

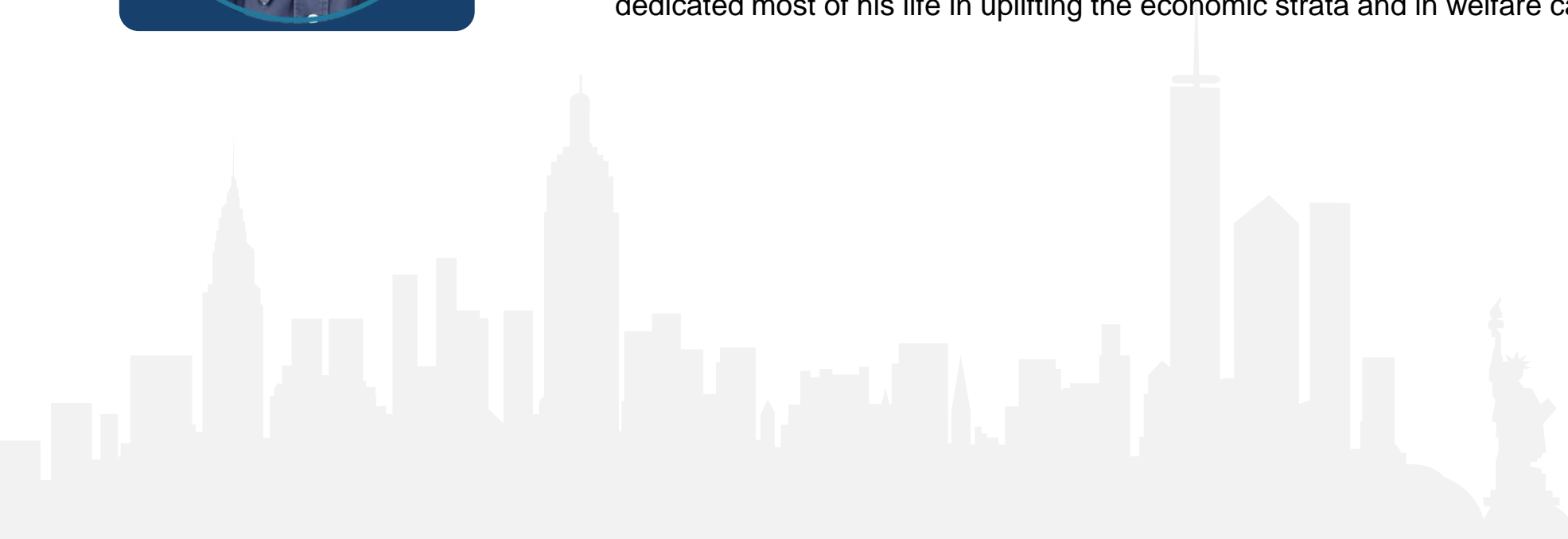




## Dr. Harjeet Anand

*Sr. Advisor – FIT (India)*

Achieving and creating a mark both in business and the social spectrum has been the Hallmark of His Excellency Dr. Anand. He was born in Mumbai on the 23rd of March 1965. He graduated from the prestigious Khalsa College and immediately immersed himself in the business of manufacturing spare parts for the Shipping Industry. His journey as a technocrat begins where he dedicated most of his life in uplifting the economic strata and in welfare causes in society at large.





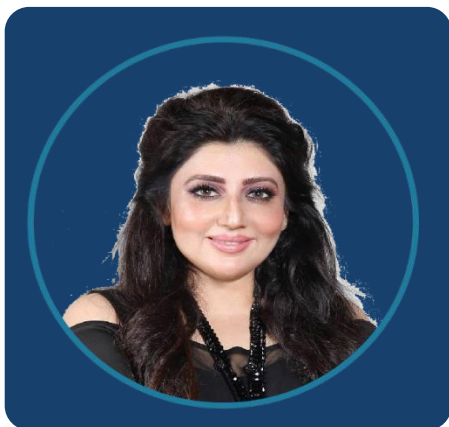


## Haravtar Singh Arora

*Global facilitator – FIT (United Kingdom)*

Mr Arora is an accomplished businessman with over 35 years of experience in the retail, real estate and hospitality sector in the UK and India. Since 2003, Mr Arora has been expanding and innovating in the hospitality industry and ran the operations of a 5 star hotel in Chandigarh, India. His extensive experience of financial transaction management in several different sectors has given him the knowledge and calibre to not only contribute but to revolutionise the cryptocurrency landscape.

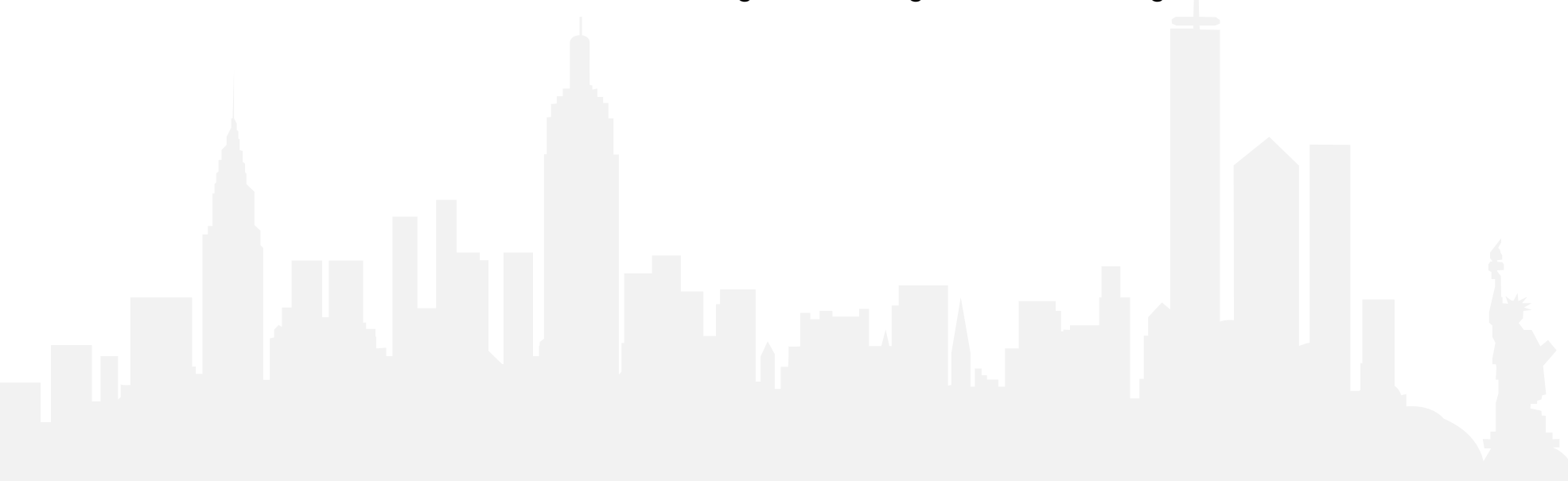




## Archana Kochhar

*Media Advisor – FIT (India)*

Archana Kochhar started her journey 19 years ago and since then there has been no looking back. Known for her global design sensibilities, Archana has been showcasing her collection on National & International runways, like Lakmé New York Fashion Week. Having revolutionized the bridal arena with her traditionally rooted exquisite embroideries and nouveau texturizing techniques in luscious color palettes; Archana Kochhar has slowly carved a niche for herself. Her glamorous looks, Indian & contemporary silhouettes and craftsmanship, make Archana one of the most sought after designers for brides & grooms all over the world.



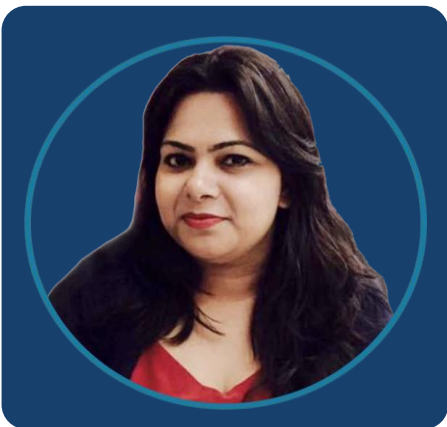


## Jawed Habib

*Global Marketing Advisor – FIT (India)*

He is a celebrity hair stylist and a celebrity himself. He brought the change in the way people thought about hairstyling. Having brought education to his forte in hair styling industry and creating a difference to the lives of thousands of barbers and hair professionals who usually comes from lower economic segment. He now intends to to deepen the roots of their economic up-lifting. By joining conscientious politics Jawed would be socially oriented to make this impact in the lives of followers and their families.

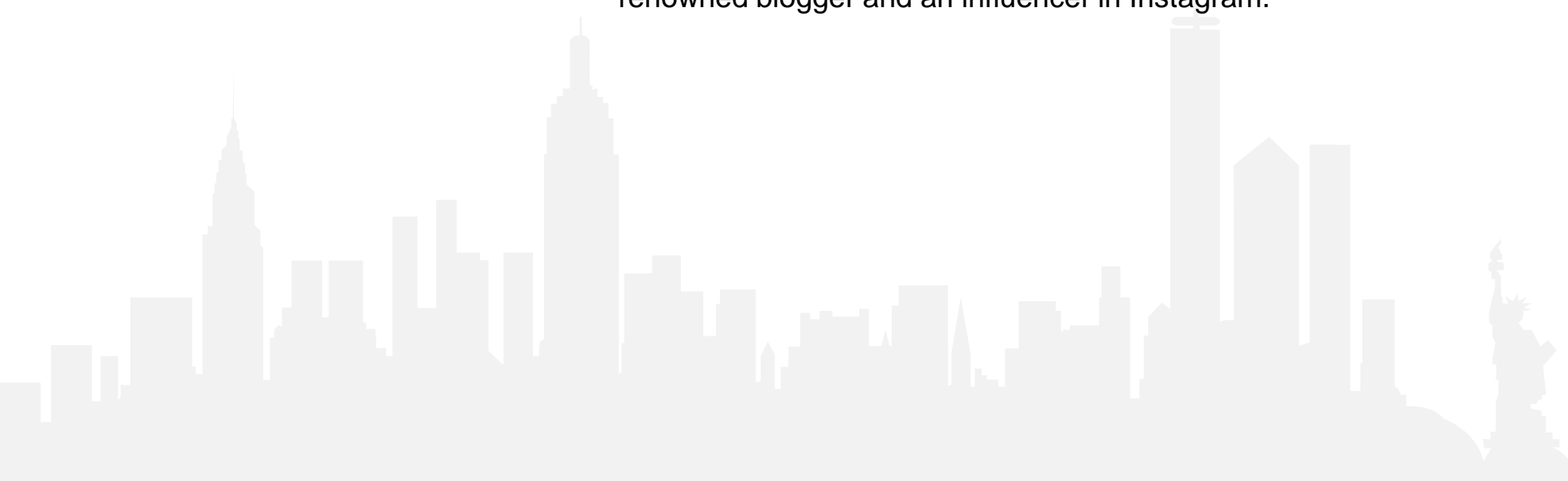




## Dalia Mukharjee

*Chief Marketing Communication – FIT (India)*

A diligent individual with over 14 years of various industry experience. At an early age started in the ITES industry and slowly crept its way towards the dream of becoming an entrepreneur. Graduated from St Joseph Bangalore and simultaneously working in MNCs as corporate trainer led ways to various achievements. After attaining success in the field corporate and communication training she voiced the need of being in the fashion industry which led to fame. Today she is a popular name in the event industry and brand management. She is also a renowned blogger and an influencer in Instagram.





## IMPLEMENTATION CONSIDERATIONS

We understand that our implementation doesn't immediately create a fully trusted cryptocurrency system. Mainly because users must trust FIT TOKEN LIMITED and our corresponding legacy banking institution to be the custodian of the reserve assets. However, almost all exchanges and wallets (assuming they hold USD/FIATs) are subject to the same weaknesses. Users of these services are already subject to these risks. Here is a summary of the weaknesses in our approach:

- We could go bankrupt
- Our bank could freeze or confiscate the funds
- We could abscond with the reserve funds
- Recentralized of risk to a single point of failure

Observe that almost all digital currency exchanges and wallets (assuming they hold USD/FIAT) already face many of these challenges. Therefore, users of these services are already subject to these risks. Below we describe how each of these concerns is being addressed.

**1. We could go bankrupt** In this case, the business entity FIT TECHNOLOGIES UK LIMITED would go bankrupt but client funds would be safe, and subsequently, all tokens will remain redeemable. Most security breaches on ETHERIUM businesses have targeted cryptocurrencies rather than bank accounts. Since all TOKENS exists on the Bitcoin blockchain they can be stored by individuals directly through securing their own private keys.

**2. Our bank could freeze or confiscate the funds** our banks are aware of the nature of cryptographic currencies and are accepting of Bitcoin businesses. They also provide banking services to some of the largest Bitcoin exchanges globally. The KYC/AML processes we follow are also used by the other digital currency exchanges they currently bank. We have guaranteed with banks that our process is fully complied with the banks regulations.

**3. We could abscond with the reserve assets** the corporate charter is public as well as the business owner's names, locations, and reputations. Ownership of the account is legally bound to the corporate charter. Any transfers in or out of the bank account will have the associated traces and are bound by rigid internal policies. (see part about the brains behind fit and contact in our page)

**4. Recentralization of risk to a single point of failure** we have some ideas to overcome this and we'll be sharing them in upcoming blog and product updates. There are many ways to tackle this problem. For now, this initial implementation gets us on the right track to realize these innovations in following versions. By leveraging the platforms, we have chosen, we have reduced the centralization risk to one singular responsibility: the creation and redemption of tokens. All other aspects of the system are decentralized.



## APPENDICES

### Audit Flaws: Exchanges and Wallets

Here is a summary current of the flaws found in technology-based exchange and wallet audits. Users must manually report that their balances (user's leaf) have been correctly incorporated in the liability declaration of the exchange. This proposed solution works if enough users verify that their account was included in the tree, and in a case where their account is not included this instance would be reported. One potential risk is that an exchange database owner could produce a hash that is not the true representation of Reaching Statistical Significance (reporting completeness): even outside of these three attack vectors, a database

that has been manipulated may never be detected if a sufficient number of users are not validating balances. The probability of getting 100% of the users to verify balances is likely zero, even with proper incentivization structure for users to verify

their balances. Therefore, auditors would need statistical tools to make statements about the validity of an exchange's database based on sampling frequency, size, and other properties.

The proposed structure in which these audits would be performed still contains some subtle but important flaws. In particular, the data reporting (hash tree) on the institution's website give no guarantee to users. A malicious exchange could publish different state/balances to different groups of users, or retroactively change the state. Thus, it is fundamental to publish this data through a secure broadcast channel, e.g. the Bitcoin blockchain.

Privacy is a barrier to entry for the adoption of an automated/open auditing system. While some progress has been made towards better privacy there is no perfect solution yet. Further, to build up an accurate user verified liability space, these users will have to report account balances with the exchange and ETHERIUM addresses. Some users likely would not report this information regardless of the incentive, therefore providing cryptographically secure privacy whilst obtaining the reporting goal is paramount. Trusted Third Parties: All of the current exchange audits have relied on some “reputable” trusted third party to make some type of verification. If we absolutely must rely on a trusted third party, then some audit standards and procedures should ensure this weakness is fortified.



## Conclusion

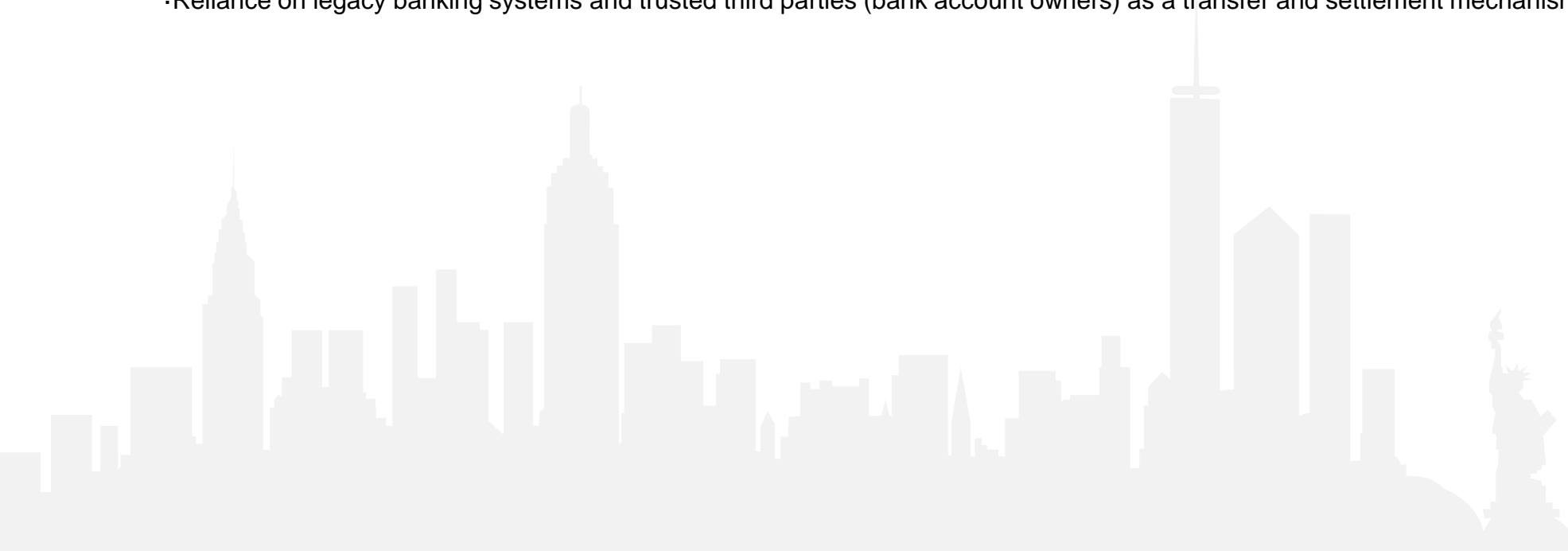
FITOKEN constitutes the first ETHERIUM based FIAT pegged cryptocurrencies in existence today. FITOKEN is based on the ETHERIUM blockchain, the most secure and well tested blockchain and public ledger in existence. FIT are fully reserved in a one-to-one ratio, completely independent of market forces, pricing, or liquidity constraints. FIT has a simple and reliable Proof of Reserves implementation and undergoes regular professional audits. Our underlying banking relationships, compliance, and legal structure provide a secure foundation for us to be the custodian of reserve assets and issuer of FITokens. Our team is composed of experienced and respected entrepreneurs from the Bitcoin ecosystem and beyond. We are focused on arranging integrations with existing businesses in the cryptocurrency space like exchanges, wallets, merchants, and others.



## Limitations of Existing FIAT pegging Systems

Here's a list of some of the common drawbacks and limitations of existing FIAT pegging systems.

- The systems are based on closed source software, running on private, centralized databases, fundamentally no different than PayPal or any other existing mass-market retail/institutional asset trading/transfer/storage system.
- Decentralized systems that rely on altcoin blockchains which haven't been stress tested, developed, or reviewed as closely as other blockchains, like Bitcoin.
- Pegging processes that rely on hedging derivative met assets, efficient market theory, or collateralization of the underlying asset, wherein liquidity, transferability, security, and other issues can exist.
- Lack of transparency and audits for the custodian, crypto, FIAT, or relating to their own internal ledgers (same as closed source and centralized databases).
- Reliance on legacy banking systems and trusted third parties (bank account owners) as a transfer and settlement mechanism for reserve assets.





## Market Risk Examples

In the collateralization method, market risk exists because the price of the asset being used as collateral, can move in an adverse direction to the price of the asset it's backing/pegging. This would cause the total value of the collateral to become less than the total value of the issued asset and make the system insolvent. This risk is mitigated by the custodian closing the position before this happens; That is, when the collateral price equals the pegged asset price, then the collateral is liquidated (sold on the open market) and the position is closed. A great approach, with merit, and used in many liquid markets across the traditional banking and financial markets. However, as we saw from the global financial crisis, situations can arise in which the acceleration of such events causes a “liquidity crunch” and thus the collateral is unable to be liquidated fast enough to meet trading obligations, subsequently creating losses. With the cryptocurrency markets being so small and volatile, this type of event is much more likely. Additionally, the overall approach suffers from other liquidity and pricing constraints since there must be a sufficient supply of users posting collateral for the creation of the pegged assets to exist in the first place.

In the derivatives approach, the price of the asset is pegged through entering one of several derivatives strategies, such as: swap strategies, covered and naked options strategies, various future and forward strategies. Each strategy has its own strengths and weaknesses, the discussion of which we won't engage in here. To summarize, each of these pegging processes themselves have similar “market risks” characteristics as the aforementioned collateralization method. It should be noted that the two methods are not mutually exclusive and often paired in a specific trading, hedging, or risk management function at legacy system financial institutions.

Finally, understand that we believe some combination of the above, approaches may become a secure, reliable, and generally risk free process for backing/pegging assets; however, at this point in time, this is not a direction we feel is feasible to take to ensure liquidity and price stability. Furthermore, we believe that a reserve-based approach will always be in existence and complement these other approaches as the entire industry grows. As advances in technology continue, we will evaluate and incorporate any benefits available while maintaining the guarantee of 100% redeems ability.



## Legal and Compliance

FIT TECHNOLOGIES LIMITED U.K. ("FITOKEN") is a limited company incorporated pursuant to the COUNTRY England and Wales Companies Ordinance. It is wholly owned by NAME OF UBO FIT TECHNOLOGIES Limited, WITH REGISTRATION NUMBER 12624543, COUNTRY OF REGISTRATION England and Wales. FIT is undertaking customer due diligence, recordkeeping, and reporting procedures consistent with U.S. law and with the INTERNATIONAL Money Laundering and Counterterrorist Financing (Financial Institutions) Ordinance.

## Glossary of Terms

- Digital currency: As defined by [https://en.wikipedia.org/wiki/Digital\\_currency](https://en.wikipedia.org/wiki/Digital_currency)
- Cryptocurrency or decentralized digital currency: any type of cryptocurrency that is open source, crypto graphically secure, and uses a distributed ledger. See: <https://en.wikipedia.org/wiki/Cryptocurrency>
- Real world currency, or FIAT currency, or national/sovereign currency: all types of currency that are not cryptocurrencies as defined above.
- Cryptocurrency system: A collection of software and processes primarily created to enable the existence of a cryptocurrency.
- Legacy financial system: any financial system that is not a cryptocurrency system.
- Utility backed digital tokens, a.k.a Dapps: A decentralized digital token whose value is derived from the usefulness of its application rather than just being a value transfer system.
- Asset backed/pegged cryptocurrency: Any cryptocurrency whose price is pegged to a real-world asset, i.e. it's not a "utility backed" cryptocurrency.
- FITOKEN (s): a single unit (or multiple units) of FIAT pegged cryptocurrency issued by FITOKEN Technology Limited
- FIT/USD or FITOKEN/USD: a single unit of crypto's issued by FITOKEN TECHNOLOGY Limited.
- FUSD: collective amount of FITOKEN/USD in circulation at any point in time. FITOKEN System: collectively refers to all process and technologies that enable FITokens to exist.

Proof of Reserves: The process by which the issuer of any asset backed decentralized digital token, cryptographically/mathematically proves that all tokens that have been issued are fully reserved and backed by the underlying asset



## LEGAL DISCLAIMER

You must read the following “Legal Considerations, Risks and Disclaimer” paper in full, before participating in Current FIT TECHNOLOGIES Limited's Token Generation Event (as defined below). This “Legal Considerations, Risks and Disclaimer” paper applies to any and all information available in:

I. Participating in an ICO is a high-risk activity albeit this ICO, in particular, is aimed at experienced professionals who are used to block chain technology, cryptocurrency trading and trading other market instruments. By participating in this ICO, the purchaser is aware and accepts the risks related to security. Finally, the purchaser declares being aware of the legal uncertainty of this type of transaction and to have conducted his own legal guidance according to the applicable law to which he subscribes.

II. Any buyer purchasing FIT token acknowledges the technological and economic uncertainty of the project presented in this White Paper. Therefore, purchasers are aware of the absence of any legal action against the company in case of failure, nonperformance or non- implementation of the project, as well as in the case of the FIT token losing part or even the totality of its value. Purchase of the FIT token confers the ability to use the coming FITOKRN.ORG platform services.

III. No other rights are transferred up on the ICO. Precisely, the company's only obligation is to distribute the token under the conditions defined in the White Paper.

IV. During the ICO, the company may not be held liable for any of the following:

- Use of the service that are not compliant with the applicable terms;
- An error, malfunction, malicious action or violation of White Paper's terms by the user, a third party or a service controlled by a third party;
- All direct or indirect damage that may occur during the operation: cryptocurrency losses, profits or financial losses or other damages whatsoever in the type;
- The loss of control, any reason (loss, hacking, unwanted disclosure or technical failure), of the users' login credentials which would lead a fraudulent use of the tokens;
- The temporary or permanent suspension of the service, whatever the cause, and especially due to a request from the public authorities, judicial authority or any third party;
- Computer failure resulting in loss of data, including content in case of impact;
- the professional activity of users;
- Lack of compatibility between the service specificity and the customers'n requirements;
- Generally, all damage whose cause does not depend on the company: Internet network outage, failure specific to the user's equipment, etc
- The purchase of FITOKEN will imply, that users, in order to maximize their ROI from the increase value of the token, they must hold the property of the token for at least one year from the date of purchase



I. Warning about the token The FIT token is a cryptographic utility token usable on the Ethereum blockchain and allowing, in the long term, to access the functionalities of the WWW.FITOKEN.ORG platform.

II. The FIT token is not a security or a Financial instrument within the meaning of the Markets in Financial Instruments Directive (Mi FID II) of the European Parliament (2014/65/ EU)

III. Participating in an ICO is a high-risk activity. This ICO in particular is only aimed at experienced professionals who are used to block chain technology, cryptocurrency trading and trading other marketing instruments. By participating in this ICO, the purchaser is aware and accepts the risks related to security, the potential lack of technical and economic results and the total or partial loss of its capital. Finally, the purchaser declares being aware of the legal uncertainty of this type of transaction and to have conducted his own legal guidance according to the applicable law to which he subscribes. Indeed, the token grants no Financial (income, capital or dividend) or voting rights in the company. The token is a crypto asset issued by FITOKEN through the ICO and used by the members of the FIT TECNOLOGIES UKLIMITED platform and community.

### **Sales restrictions**

The participation in the ICO is strictly reserved for natural or legal persons acting within the scope of their professional activities. Especially, the professional purchaser claims to have a good knowledge of Blockchain technologies and cryptocurrency. Any natural person acting on a nonprofessional basis as a simple consumer within the meaning of EU Directive 2011/83/EU relating to consumer rights is excluded from the ICO. It is the responsibility of each purchaser to determine its non-professional status and, in doing so, to refrain from participating in any way in the ICO.

Legal Considerations, Risks and Disclaimer You must read the following “Legal Considerations, Risks and Disclaimer” paper in full before participating in Current (Gibraltar) Limited's Token Generation Event (as defined below). This “Legal Considerations, Risks and Disclaimer” paper applies to any and all information available in:

- the latest version of the white paper which is to be formally issued by Current (FITOKEN TECNOLOGIES UK LIMITED ) (the “Company”) in due course which shall be available from time to time for review at WWW.FITOKEN.ORG and may change from time to time (the “White Paper”); and
- the website located at WWW.FITOKEN.ORG (the “Website” together with the White Paper, are hereinafter referred to as the “Available Information”).

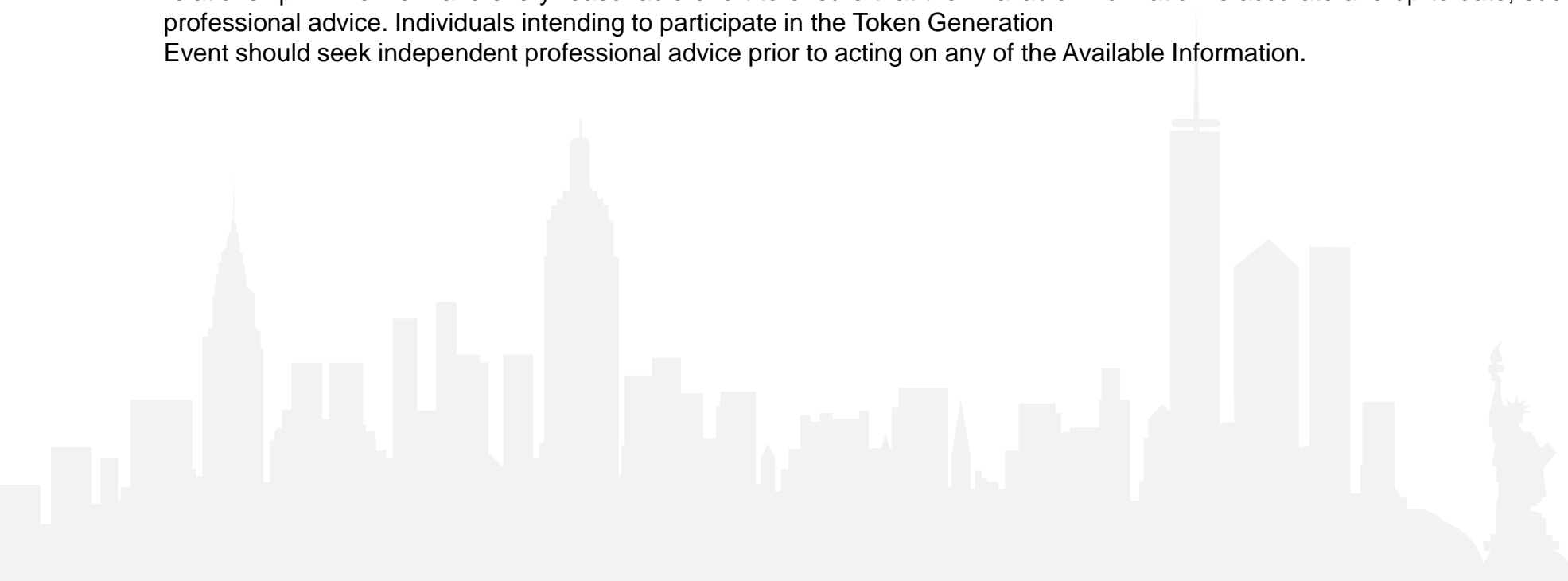




The contents of this “Legal Considerations, Risks and Disclaimer” paper outlines the terms and conditions applicable to you in connection with:

- I. your use of the Website;
- II. your participation in the Token Generation Event, in each case in addition to any other terms and conditions that we may publish from time to time relating to the Available Information and the Token Generation Event (such terms hereinafter referred to as the “Terms”). This “Legal Considerations, Risks and Disclaimer” paper may be updated from time to time and will be published as part of the latest version of the White Paper which shall be available on the Website. You shall be obliged to read in full the latest available version of the White Paper available on the Website prior to participating in the Token Generation Event.

The information set forth in this “Legal Considerations, Risks and Disclaimer” paper may not be exhaustive and does not imply any elements of a contractual relationship. While we make every reasonable effort to ensure that the Available Information is accurate and up to date, such material in no way constitutes professional advice. Individuals intending to participate in the Token Generation Event should seek independent professional advice prior to acting on any of the Available Information.

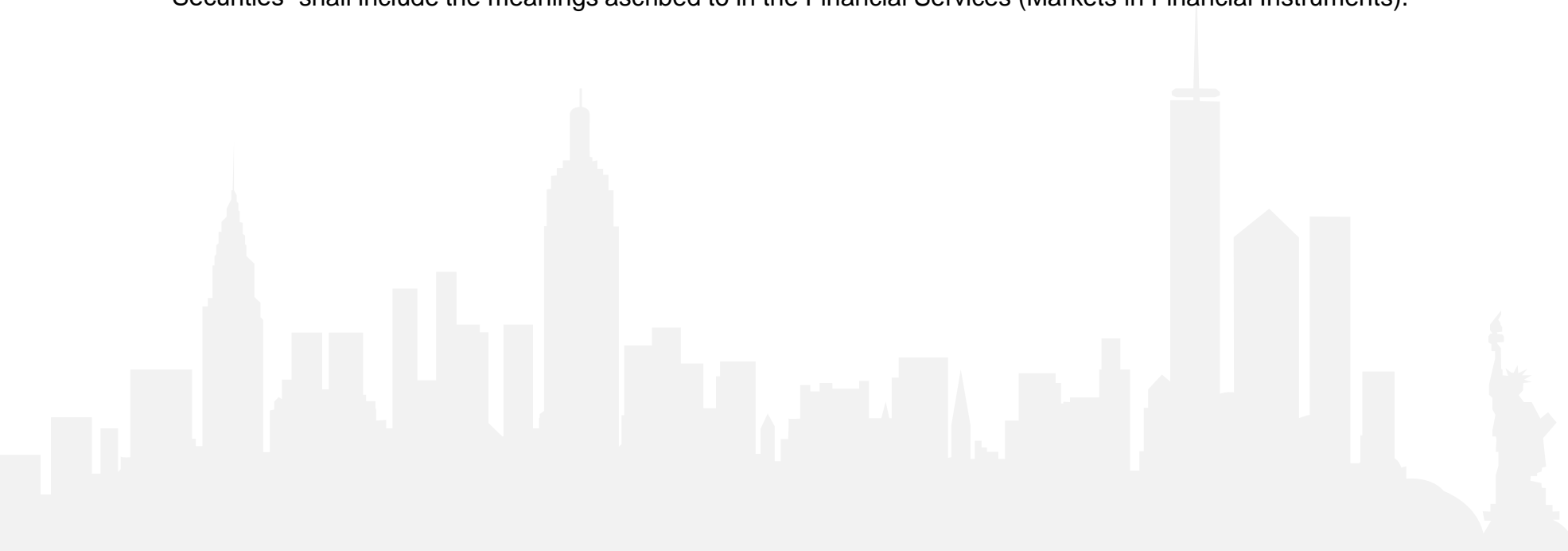


## DEFINITIONS

In this “Legal Considerations, Risks and Disclaimer” paper, save where the context requires, the following capitalized terms shall have respective meanings ascribed to them as follows:

- “Financial Instruments” shall include the meaning ascribed to it in the Financial Services (Markets in Financial Instruments) act of any relevant legislation, (and “financial instrument” shall be construed accordingly).
- “Private-Sale Purchasers” shall mean those participants purchasing Tokens under a Private Token Purchase Commitment Form.
- “Private Token Purchase Commitment Form” shall mean the agreement which Private-Sale Purchasers enter into with the Company and under which Private-Sale Purchasers commit to purchase Tokens.
- “Public Token Sale” shall mean the sale of the Tokens to the general public, subject to any restrictions contained in these Terms. No public token sale is planned by the Company at this time.

“Securities” shall include the meanings ascribed to in the Financial Services (Markets in Financial Instruments).





**FI Token is a crypto asset that  
liberates you !**

