



Blance Blockchain



Blc



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ABSTRACT

Blance Blockchain (BLC) is a crypto currency based token of the Ethereum block chain by Blance Technologies Limited, a London- based service company. Blance is one of the first crypto which is available for global travellers. This whitepaper intends to give a general outline about the usability of this new digital asset called BLC and how any member of public can participate and earn BLC. In this paper, how BLC will function as an alternative cryptocurrency, and how BLC is designed to provide a better experience for users is detailed.

INTRODUCTION

HOW IT STARTED

It all started when a few friends were discussing the problems they faced while going to a country called Zimbabwe. As the friends were carrying cash while visiting the country (Zimbabwe's ATM are not giving cash because of dearth of cash in the country), they were too afraid carry a bulk of cash in their pockets in a new country. There are mobile payment solutions in the country but nothing would work at the time you land in the country and you can be left stranded. This was the time, when founders thought the concept of Blance token- a token for global travellers who can make their hotels and taxi bookings directly with the service providers' while sitting at their home and become tension free with the ease of carrying much lesser cash in a remote country. On the top of it, the token users earn a handsome discount as they book the services directly with the service provider (with Zero Commissions) and service providers reach out to their targeted audience without the need of any middleman. All of this will happen on Blance Marketplace which will be powered with Decentralized Blance Blockchain Token.

HOW WILL BLANCE TOKEN PERFORM

www.Balanceblockchain.com will be providing a separate portal and mobile app to enable global travellers to view the best hotels and resorts of their comfort, available taxis and restaurants of their choice. This portal will be called <http://www.blcmarketplace.com> and users of this portal will be able to directly book these services and will be paying



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for the services with the help of Blance utility token along with the traditional methods of payment like credit cards, debit cards and Paypal. There would be an inherent algorithm that will make conversion of fiat currency to Blance Utility tokens in case the payment is made with fiat and will credit the Blance Tokens in favor of the service providers. BLC Ledger which takes zero commission whenever the service providers transact with the users becomes an important feature in the system.

WHAT IS THE CURRENT ISSUE

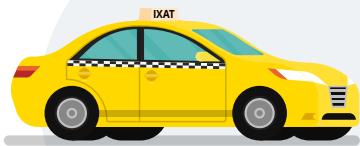
- Global Travellers find it risky to take surplus cash in the visiting country's denomination
- They have to pay exchange charges for currency conversions
- Hotels and Taxis have to be done majorly via middlemen
- Hotel, Taxi and Restaurant owners have to sell their products through middlemen
- Additional Charges have to borne both by the seller as well as the buyer audience directly.



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CURRENT ISSUES

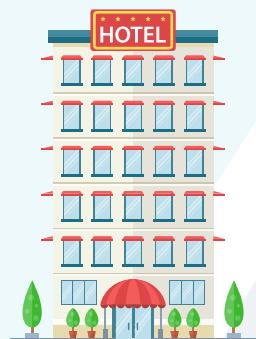
Traveller



Pay for Taxi



Pay for Restaurant



Pay for Hotel



Pay for Service Provider

HIGH RISK
VIA CARRY CASH



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CURRENT ISSUES



Traveller



Book Via Third Party Sites
Commission 20% - 30%



Destination Package



Payment Platform

Currency
Conversion Charges
5%

Charge Back
to Package 2% - 3%



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HOW WILL BLANCE SOLVE THE ISSUE

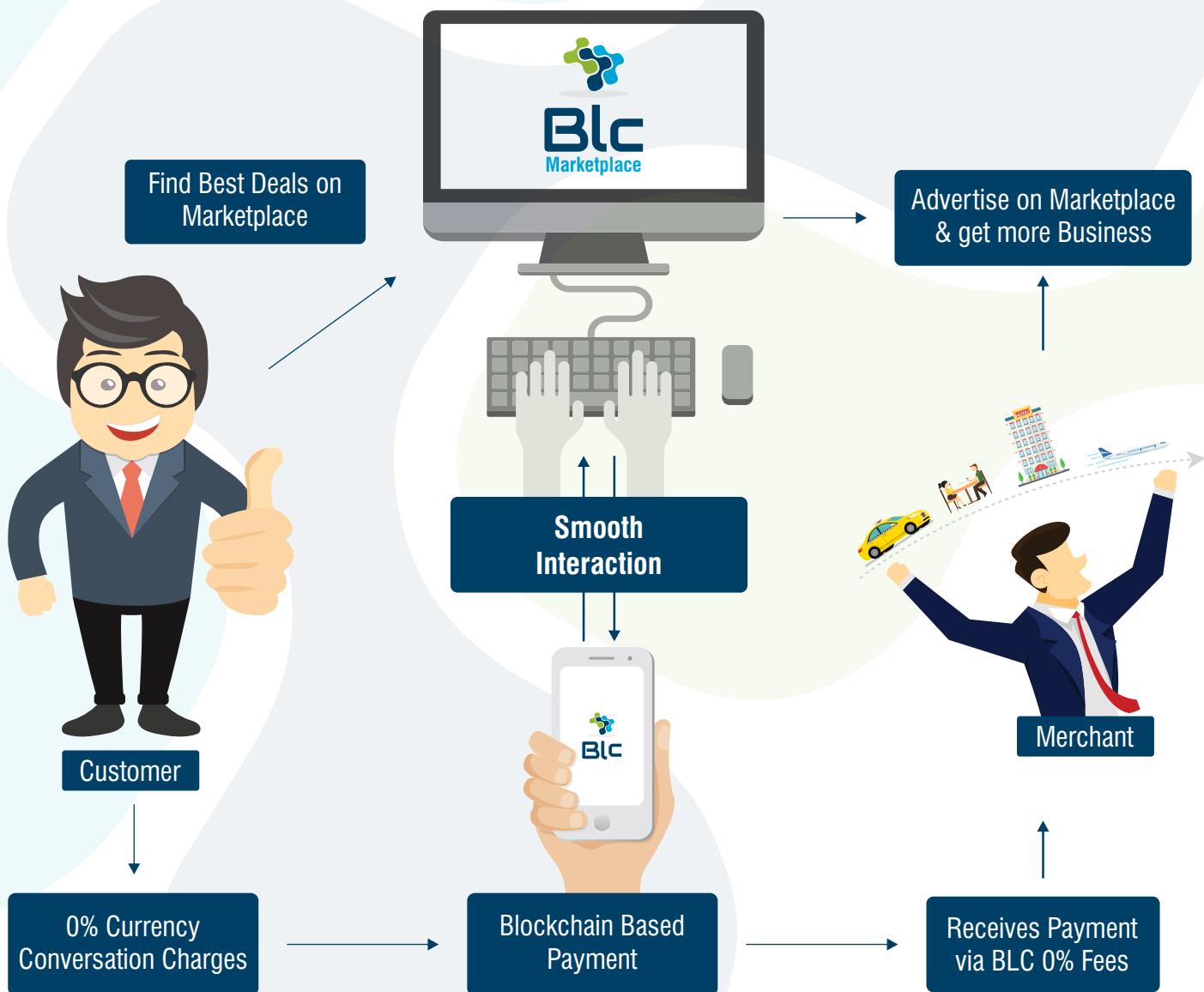
BLANCE is the token for global traveller. BLC will utilize decentralized ledger (the ledger which will be based on Ethereum platform) to keep the records of payment. The travellers will be using the tokens to pay for the transactions (without commissions) and hoteliers and taxi providers will be earning the tokens out of the services they are rendering. Apart from saving on the commissions, BLC team will be making tie up with the hoteliers to offer discount to token holders in lieu of their advertisement on the decentralized booking portal (where token holders can make booking)

A Visual representation of
how the industry works now and
how Blance aims to revaluation it,
Stepping on a decentralized
foundation layer through use friendly.



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OUR SOLUTION



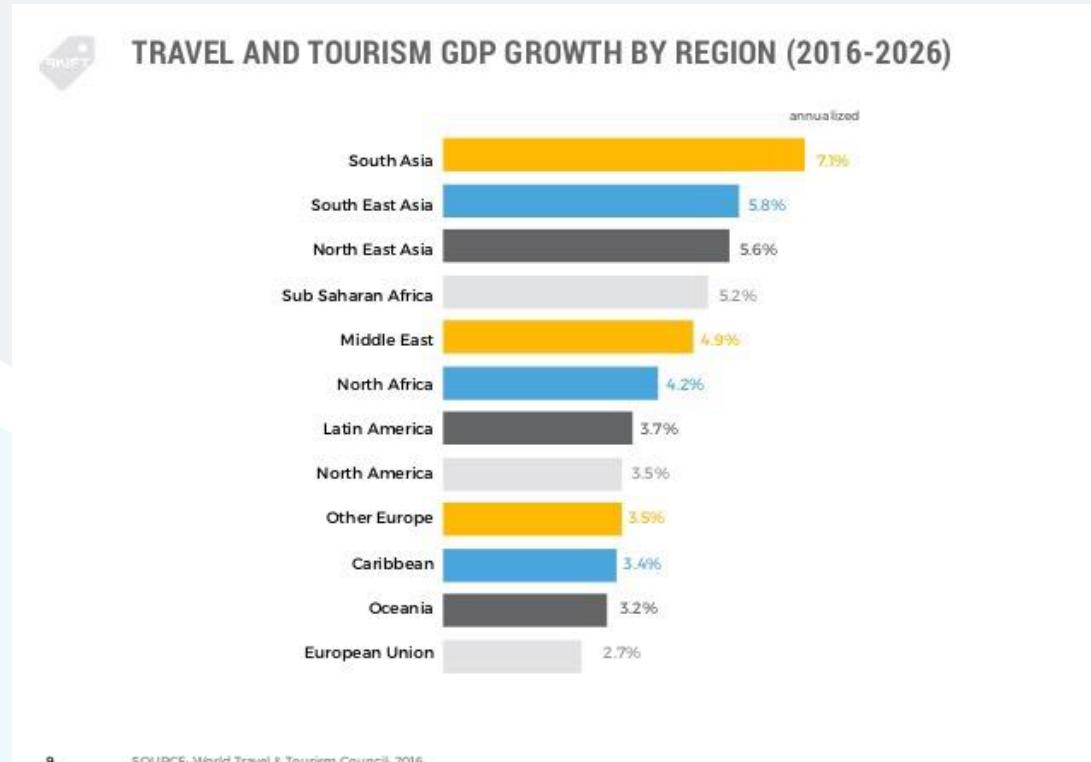


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WHY IT IS A WIN-WIN SITUATION FOR ALL

By this system, the token holders do not have to pay commissions on foreign money conversions when they travel every time. The hoteliers and agents enhance their sales via a commission free network and reaching their target audience directly.

WHAT IS THE GLOBAL MARKET FOR TOURISM



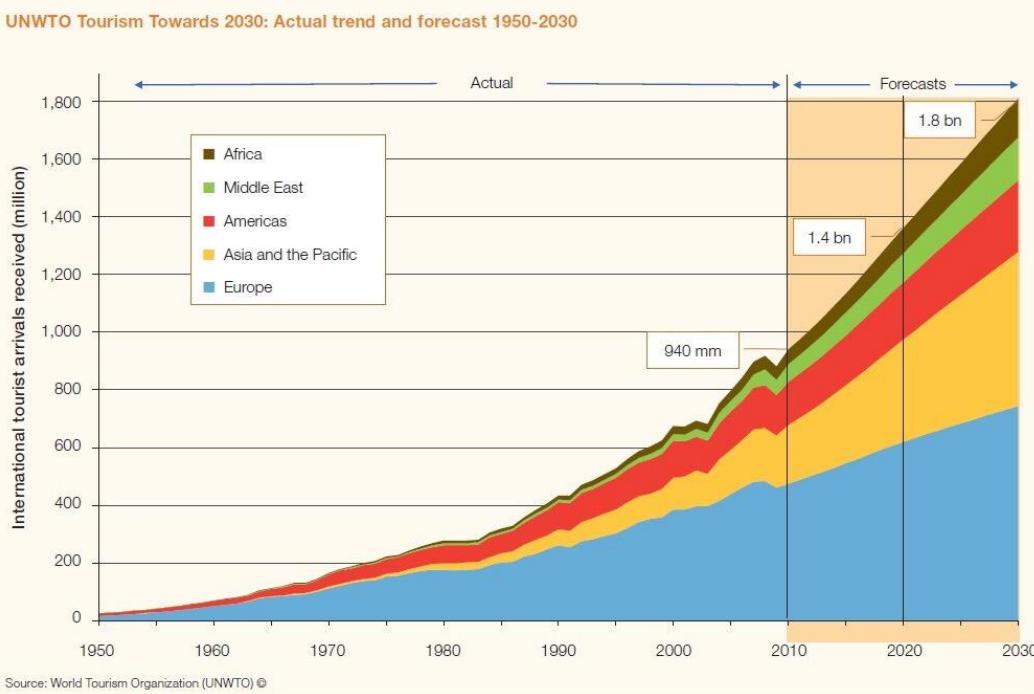
Apart from this as per the world Travel and Tourism council's Economic Impact report, tourism is constantly going to increase and thereby the increase in the usage of Blance's token.



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Here is the UNTWO Tourism Report forecast till 2030 which also points in increase in tourism revenue till 2030 and thereby an increased need of a token like Blance that focuses on global travellers.

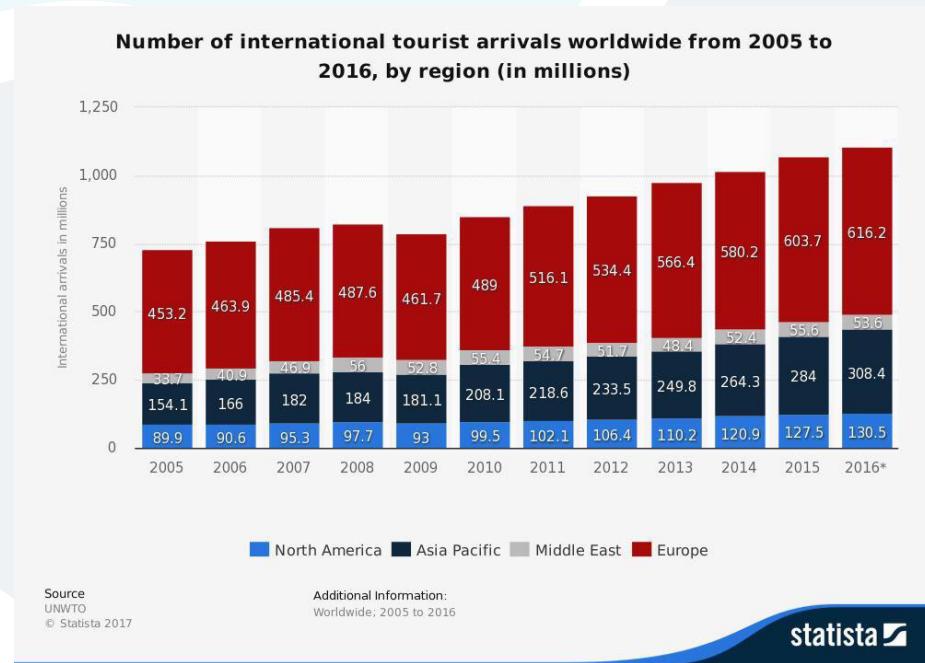




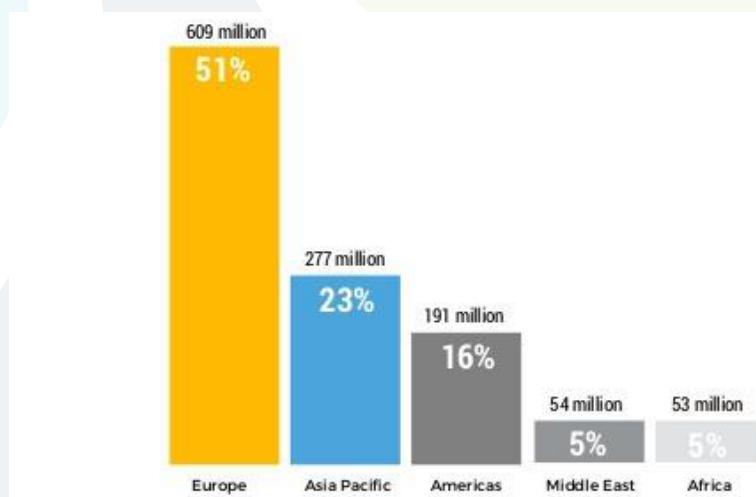
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INTERNATIONAL TOURIST ARRIVAL WORLDWIDE

The international tourist arrival data suggests a higher concentration of tourist in Europe region . Blance token is therefore focusing on UK operations at the moment and later will be focusing on other areas of the globe.



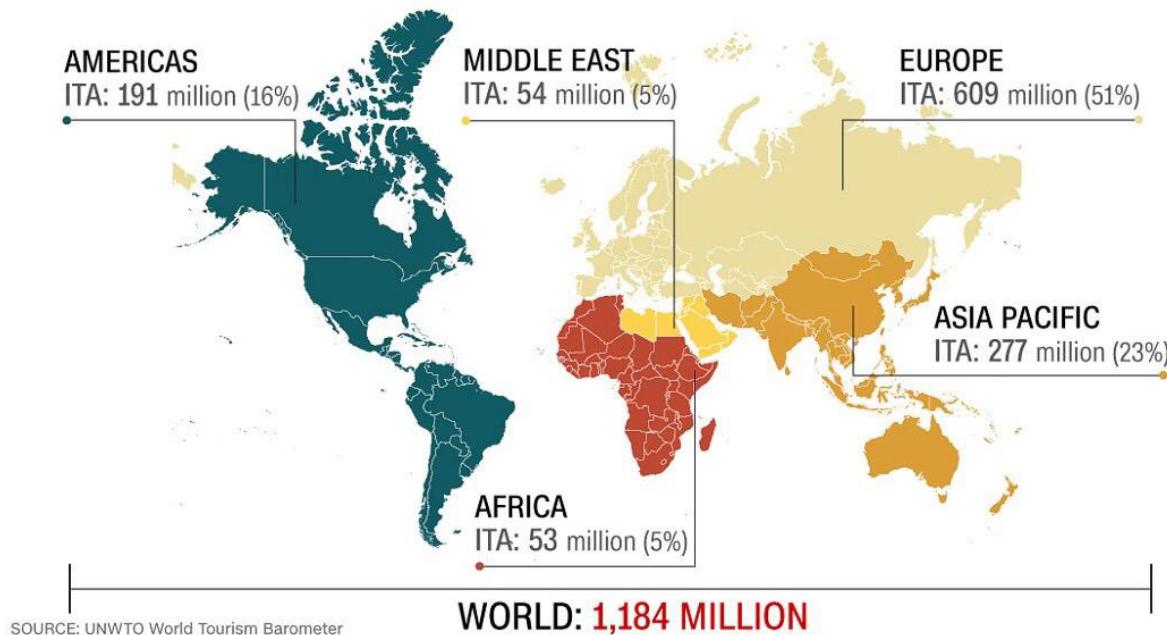
SHARE OF INTERNATIONAL TOURIST ARRIVALS, BY CONTINENT (2015)





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2015 International Tourist Arrivals



HOW CAN PUBLIC PARTICIPATE IN BLANCE

There are two ways in which general public can participate in BLANCE Blockchain Network:-

BECOMING A MERCHANT

Merchants need to register on decentralized network – www.blcmarketplace.com and create a wallet. They will need to provide the details of the property, discount to BLC holders and number of BLC tokens needed to book the property. After the booking is confirmed and token holders have taken the services, BLC tokens will be credited to merchant's BLC wallet. These tokens can further be utilized by the merchant or can be converted to fiat currencies.



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BECOMING A MEMBER

Members can register on the website and create a wallet. They can get the details of discounts for Blance members and perform booking on the decentralized website- www.blcmarketplace.com.

The Blance tokens will be deducted from the wallet of the customer after utilizing the services.

WHAT IS BLOCKCHAIN

The blockchain is a distributed database because every block contains multiple transactions it is also called open ledger of electronic transactions that can be programmed to record, not a just financial transaction but anything of value. It is very secured technology because it create a direct transaction between two parties not required a third party and every person which present in a chain will able to see the transaction and validate it.



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WORKING OF BLOCKCHAIN

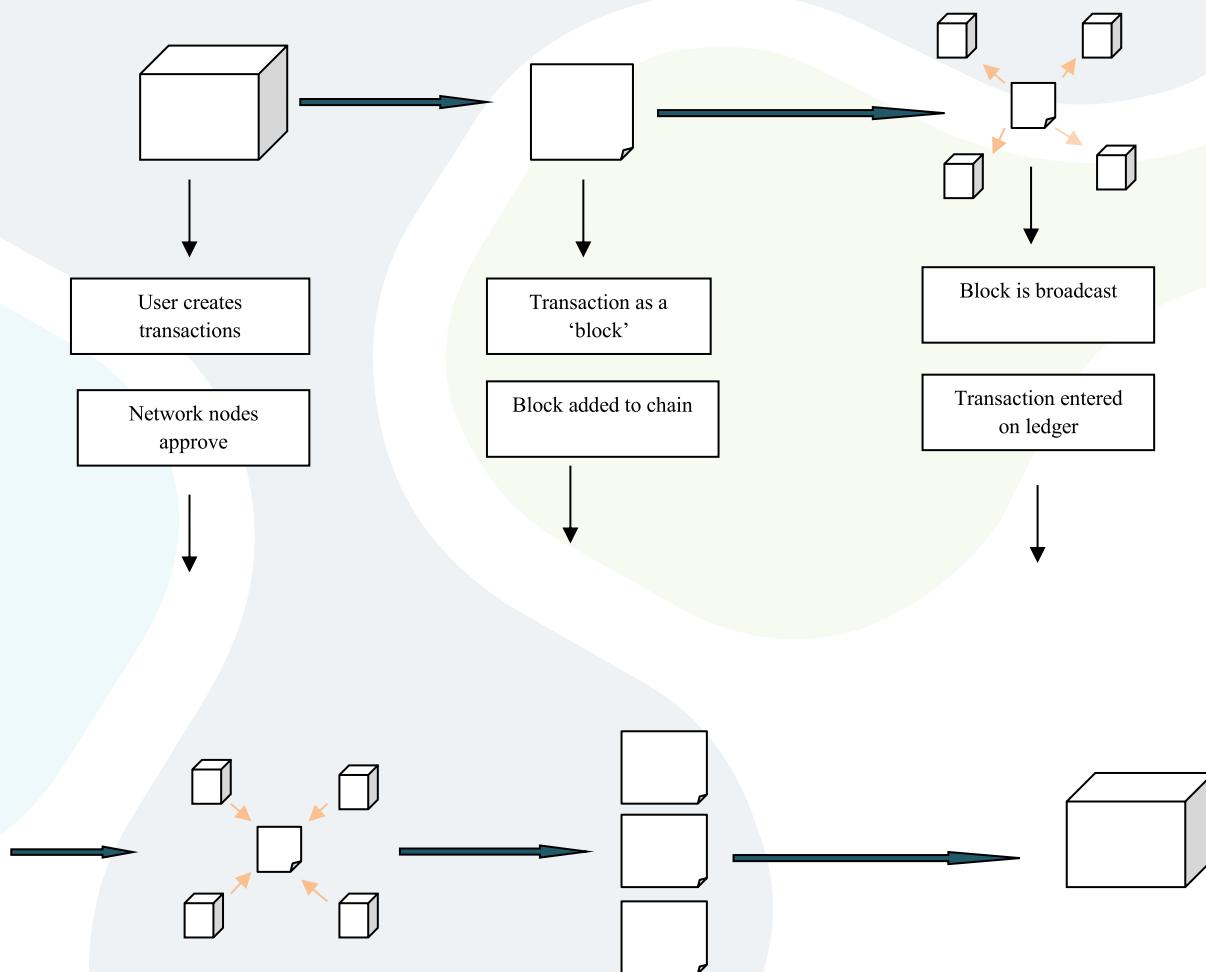
Step1: Party A sends funds to party B.

Step2: The transaction is configured in a block.

Step3: The transaction is a broadcast across the entire network which validates it.

Step4: The block is added to the chain which records the entire non-reversible history of transactions in a public ledger.

Step5: Party B receives funds from party A.





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BENEFITS OF BLOCKCHAIN

PEER-BASED COMMUNICATION

Communication is not through a central node, but occurs directly between peers each node stores and forwards the information to all other nodes.

TRANSPARENCY :

A blockchain technology is an open source. In this technology, other users or developers have the opportunity to modify it as they see fit. But most important about it being open source is that it makes altering logged data within a blockchain incredibly difficult.

TRANSACTION COSTS :

Transaction cost will be less because blockchain allows the party to party business-to-business transactions to be completed without the need for a third party, which is often a bank. Since there no other one involved in transactions that's why it reduces costs to the user or businesses over time.

DURABILITY

When there's no central regulator, there's no central point of failure as well. The blockchain is more resistant to different types of malicious attacks.

DISTRIBUTED DATABASE

It is a distributed database, in a block change each entity on a blockchain can access records on the entire database, but no single entity controls the data or the information.

LOSS OF DATA

All miner has a full copy of the ledger on their system, it is virtually impossible to lose the data stored on a blockchain



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PROVIDE HIGH ACCURACY

Since all the execution of contracts and other processes are automated, the errors are much less possible.

INCREASED SECURITY

All information is encrypted, something which adds security by its own. Also, the fact that the users can not interfere with the system and change the information stored in the blockchain protects the market from fraudulent activities and various documentary manipulations.

WHAT IS AN ERC20 TOKEN?

ERC stands for **Ethereum Request for Comments**. This is a protocol for proposing improvements to the Ethereum network. '20' is the unique ID number.

ERC20 defines a protocol which needs to be met in order for a token to be accepted and called as 'ERC20 Token'.

The standard protocols apply to all ERC20 Tokens since these protocols are required to interact with each other on the Ethereum network.

The tokens are blockchain assets that have value and can be sent and received, like Bitcoin, Litecoin, Ethereum, or any other cryptocurrency.

We create ERC20 tokens by using ERC20 standard, ERC20 standard contains two parts first one is optional and other one is required.

Select token name, symbol and decimal place according to you but required fields are standard you cannot change it.



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Optional

Token Name

Token symbol

Decimal value

Required

Total Supply

Balance Of

Transfer

Transfer From

Approved

Allowance

KEY DETAILS

Web : www.blanceblockchain.com

MarketPlace Website : www.blcmarketplace.com (In Progress)

Company Name : Blance Technologies Limited

Android : In Progress

iOS : In Progress



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SPECIFICATIONS

Supply : 5 million

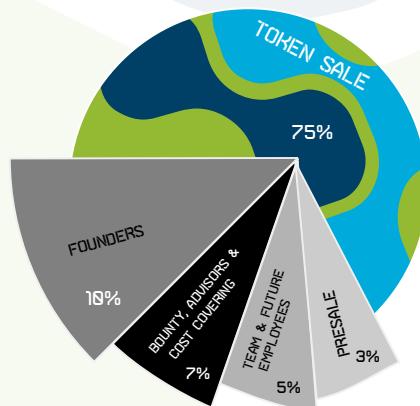
Symbol : BLC

Decimal Places : 10

Security : The BLC wallet uses state-of-the-art wallet technology power by Ethereum smart contracts.

BLANCE TOKEN DISTRIBUTION

- 100% - Total Supply : 50 Million
- 75% - Token Sale : 37.5 Million
- 3% - Presale : 1.5 Million
- 7% - Bounty, Advisors and Cost Covering : 3.5 million
- 5% - Team and Future Employees : 2.5 million
- 10% Founders (Locked for 12 months) : 5 million





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