

TWQ

Whitepaper



TWQ Token for
iP2PGlobal Crypto Financing Platform

2019/2020



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 - (ii) debentures, stocks or shares issued by any person or entity;
 - (iii) rights, options or derivatives in respect of such debentures, stocks or shares;
 - (iv) rights to secure a profit or avoid a loss;
 - (v) units in any type of investment scheme;
 - (vi) units in any type of trust;
 - (vii) any form of derivatives; or
 - (viii) any other security or class of securities.
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Executive Summary

The rapid advancement in Blockchain technology, opens up a host of possibilities to build a comprehensive financial services ecosystem in an open and transparent manner. Tapping on this technology, iP2PGlobal aims to introduce a global solution to provide affordable and accessible financing to borrowers and attractive risk-adjusted returns to lenders.

iP2PGlobal plans to develop a peer-to-peer ("P2P") financing platform using smart contracts and blockchain technology called iP2PGlobal Personal Financing Platform (hereinafter referred to as "iP2PGlobal Platform" or "Platform"). The iP2PGlobal Platform will bring together borrowers and lenders from all over the world and connects them on a single platform in a trusted, fast and easy manner.

The financing products offered over the platform is based on Sharia finance principles. Sharia finance principles mean prohibition of interest and usury, steering clear of uncertainty based transaction, avoiding gambling and avoiding investments in the production and selling of impure goods and goods of no use or no value. Sharia finance principles also relates closely to the concept of 'Ethical Finance' that emphasise the values of fairness, equality and morality in finance.

iP2PGlobal Platform will open up financing to a big Muslim population (estimated population of 2.18 billion⁽¹⁾), who wants to borrow and lend according to Sharia finance principles. However, although Sharia financing products are sought after by Muslims, this does not preclude or should deter non-Muslims from tapping onto the platform, iP2PGlobal Platform is open to everybody regardless of their gender, race or religion.

Two financing products, an unsecured and a secured personal financing products based on Tawarruq⁽²⁾ contracts will initially be offered. In the future, we aim to add other financing products based on other Sharia financing contracts, such as Ar Rahnu and Musharakah⁽³⁾ amongst others.

The TWQ is an ERC20 token that confer the right to the token holder to submit an application for a personal financing based on a Commodity Tawarruq Trading program through the iP2PGlobal platform and have it listed in the platform for prospective lenders to view and choose to finance. The TWQ Token is a pure utility token and does / will not provide any other rights and functions to its holders.

The medium of financing in the iP2PGlobal Platform will be in stablecoins that pegged its value to flat currency. In it's initial stage, the platform will be using PAX and TUSD, in the future more stablecoins will be accepted as the medium of financing in the platform.

(1) source : www.muslimpopulation.com

(2) refer to Tawarruq explanation in Section 5.3

(3) AR-Rahnu is pawnbroking based on sharia principle, Musharakah refers to a financing contract based on profit sharing

1.1

Key Features

**Shariah Compliant**

Financing products are based on Sharia principles, targeting Muslim population of approx. at 2.18 billion. However the platform is open to everybody regardless of creed or religion.

**Unsecured Financing**

The platform will provide both unsecured and secured financing products

**Global Platform & Global Rate**

One single platform to match borrowers and lenders across the globe for p2p personal financing using one global benchmark rate

**Takaful Reserve Fund**

We provide an option to unsecured lenders to contribute and be protected in a default situation.

**Robust Credit Assessment**

We provide robust assessment by combining bank grade credit scoring model with social credit scoring model

**Auction**

Two auction methods will be available: fixed rate auction and variable rate auction.

**Legal Protection & Debt Collectibility**

We require E-financing agreements to be executed which is a legal document recognise by laws in many countries, recovery process can be initiated if there is a default situation

**AML & KYC Compliance**

We have Anti Money Laundering and Know Your Customer procedures when we register borrowers and lenders onto our platform in line with best banking practices.

2

The Current P2P Financing Landscape

2.1

Fiat P2P Industry

P2P is the practice of lending money to individuals or businesses through online services that match lenders with borrowers. P2P is a relatively new industry, with the 1st P2P lending platform only starting in 2005 in the United Kingdom. Prior to the introduction of P2P lending platforms, the main source of any financing for individuals or companies was from traditional lenders such as banks and finance companies.

The main reason why the P2P business model works, is because it's operational expenses is lower when compared with traditional lenders. Technology plays a big part in bringing borrower and investors together ensuring that the main culprit of high costs i.e. Branch infrastructure is made obsolete. These savings in operational expenses allow P2P players to under-cut traditional lender's spread thus providing big savings to borrowers via lower interest rates and better returns for investors, compared to savings and investment products offered by banks.

Online Alternative Finance Market Volumes (2014 - 2017)

(USD million)	2014	2015	2016	2017
Americas (incl US)	12,834	33,278	35,309	44,680
Asia Pacific (incl China)	26,985	105,017	246,042	362,617
Europe (incl UK)	3,764	6,027	8,514	11,797
TOTAL	43,583	144,322	289,865	419,094

Notes:

^ Based on average exchange rate for the year

(Source: Cambridge Centre for Alternative Finance)

Based on Industry Reports by Cambridge Centre for Alternative Finance, the Global alternative financing has been on a strong growth path over the past few years, registering US\$419 billion⁽⁴⁾ in total in 2017 compared to only US\$43.6 billion in 2014. Based on the 2016 total of US\$289 billion raised, P2P lending made up the lion share with 55.8% coming from P2P consumer lending, whilst P2P business lending and P2P real estate lending was at 23.85% and 2.96% respectively⁽⁵⁾.

The continued growth of the P2P lending, in particular P2P consumer lending, which makes up the majority of the online alternative finance market especially in Asia Pacific, Americas and Europe augurs well for the industry as more people accept the P2P lending model and start to branch out from traditional lenders like banks and finance companies. The global peer-to-peer lending market is expected to grow tremendously and post a compound annual growth rate of more than 53% by 2020 from 2015⁽⁶⁾.

(4) source : Shifting Paradigms: The 4th European Alternative Finance Benchmarking Report, University of Cambridge Judge Business School

(5) source: Cultivating Growth: The 2nd Asia Pacific Region Alternative Finance Industry Report, University of Cambridge Judge Business School

(6) Global Peer-to-peer Lending Market 2016-2020, Technavio

2.2

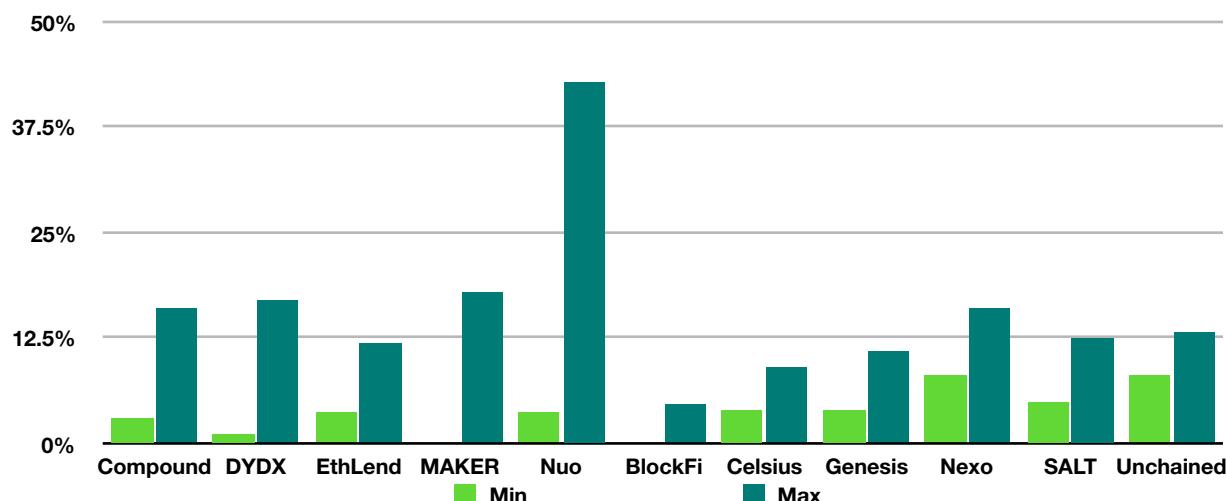
Crypto P2P Industry⁽⁷⁾

Since the cryptocurrency lending market started in 2016, over US\$4.7 billion loan volume has been originated, but the income generated is low at US\$86 million or less than 2%, although the borrowing rate typically ranged from 6%-10% on an annual basis

Crypto Lending Industry Snapshot

	Total
Unique Addresses	114,000
Loans (total)	244,000
Loans (value)	US\$4.7 billion
Estimated Annual Interest Revenue	US\$86 million

Borrow APR



The main reason for the low income earned by the current crypto loan platforms are :

- I) Very short term tenor of the loans originated.
- II) ALL these loans are secured loans collateralised by cryptocurrencies.
- III) Borrowers are mainly traders that borrowed to leverage their crypto holdings, undertake arbitrage transaction or even to undertake tax deferral transactions by selling borrowed crypto rather than the crypto they use for the loan collateral.

(7) source : The Crypto Credit Report Q2 2019, GrayChain

3

Issues in the Current P2P Financing Markets

01

Localisation

The current P2P fiat platforms are all localised i.e. each P2P lending platform pulls borrowers and lenders from the same country and used the fiat currency of that country. This is primarily due to the fact that most of these P2P fiat lending platforms are now regulated by authorities, therefore loans can only be originated within borrowers that reside in/or citizens of the country. Some regulators do allow the P2P fiat lending platform to originate investors from outside the country, however not many foreign lenders would want to convert their own local currency into another country's currency to start lending to the borrower, due to the high cost in forex exchange and of course the risks of forex rate fluctuations. Hence, most of the lenders in these local platforms are still from the home country of the borrowers and not cross border lenders.

02

Inefficient capital matching

Furthermore, because these localised P2P platforms do not attract a lot of cross border lenders, it is not an effective match of capital i.e. borrowers wanting lower rates do not get access to lenders in countries with low saving rates. With our global and borderless platform, this opens up a true P2P lending platform where lenders from countries with low saving rates can get much better returns and borrowers can tap into a much larger lender base than localised P2P platform. This will result in much more efficient distribution of capital between borrowers and lenders.

03

No unsecured crypto lending

It is in our view that the main reason the current crypto lending landscape is still dominated by collateralised loans is mainly because of the issue of enforceability of a smart contract in a transaction outside of the cryptocurrency eco-system.

Our History



IP2PMONEY

The founders of iP2PGlobal are individuals with vast experience in banking, debt origination, bond trading, fund management and factoring in both sharia and conventional field. The founders started iP2PMoney in 1st Quarter of 2015, since then, we have worked tirelessly to develop our own P2P financing platform, where financing between peers is based on sharia principles. Our financing platform, iP2PMoney was completed in September 2016.

Our iP2PMoney business model is a franchise model, which requires finding local partners in their respective markets to handle the sales and marketing efforts on the ground whereby we provide the financing platform and handle the processing. On 5th December 2016, we commercially launched our first co-branded site, mariusaha.co.id in the province of Riau, Indonesia with our Indonesian partners.

MariUsaha

powered by

MARIUSAHA

On 5th December 2016, we commercially launched our first co-branded site, mariusaha.co.id in the province of Riau, Indonesia with our Indonesian partners. The platform provided an avenue to Indonesians in that province to borrow Indonesian Rupiah via our iP2PMoney financing platform. Subsequent to our launch, the Indonesian government released its P2P regulations on 29 December 2016 and due to disagreement with our local partners, mariusaha.co.id ceased its operation on 5th December 2017.

We are at this moment in the final stage to relaunch iP2PMoney in Indonesia as a licensed peer to peer platform provider, regulated under the Indonesia Financial Service Authority. We hope to launch iP2PMoney in the 2nd quarter of 2020.

IP2PGLOBAL

In January 2018, we incorporate iP2P Global Limited in the Cayman Islands. IP2P Global Limited was incorporated with the purpose of developing a global peer to peer lending platform based on cryptocurrency. The management then decided to do an ICO to fund the development of the platform.



TWQ

Tawarruq Token



TWQ ICO (FEB 2018 - JULY 2018)

The TWQ token ICO campaign was launched on 1st February 2018, in total 41,204,185 TWQs were subscribed but it fell short of the targeted 235 million TWQs on offer, due to very weak market sentiment. Due to that the management decided to end the ICO campaign on 4th July 2018, All the ETH received in the crowdsale contract were fully returned back to investors by 22nd July 2018.



During the ICO campaign, iP2P Global Ltd conducted various marketing campaigns, investors events were organized in China and Indonesia. TWQ was also featured in 29 news crypto websites. TWQ Facebook page: @Twqip2p reached over 51,000 followers (currently it's 48,066 followers), There are 4 TWQ wechat groups, a Telegram group that reached 4,000+ members (now its at 1,824 members).





IP2PGO

On 8th October 2018, iP2P Global launched IP2PGO (<https://ip2pgo.com>), an escrow peer to peer marketplace that allows users to safely purchase/sell cryptocurrencies by paying/receiving with cash through bank transfer. The development of the IP2PGO platform was done in record time, due to the earlier development already done by our coders on the tawarruq smart contract that also feature escrow functionalities.

The IP2PGO App is now available in 11 countries, and the platform has over 4,800 members.



TWQ RELAUNCH

We are a passionate supporter of applying technology to disrupt traditional practices in the financial markets.

Whilst P2P lending platform remains a good solution for people who want to borrow and lend in local fiat currencies, moving into new markets is a slow process which requires local entity set-up, the relevant licenses and more importantly, finding the right partners.

With the latest technology advancement in blockchain and smart contracts, we can now develop a global P2P financing platform to cut through the red tapes and time to reach a far wider market as well as improve the distribution of capital on a single worldwide platform, our iP2PGlobal Financing Platform will also provide unsecured loans which others are not doing yet, and in order to do this we will still have to incorporate 'old tech' in the design of the platform.

We also believe that the sentiment for TWQ token remained positive even after we ended the ICO campaign on July 2018, as witnessed with retention of followers in our social media channel. Up till now they have not been any Shariah compliant P2P crypto loan projects launched in the market. We believe that the sentiment for Shariah compliant crypto projects is positive as witnessed by the recent conclusion of IEO campaigns by Adab Solutions that managed to raise US\$7.3 million. Hence the decision to relaunch TWQ.



5

The iP2PGlobal Cryptocurrency Financing Platform

5.1

Using Stablecoins as medium of financing

All financing and borrowing over our iP2PGlobal lending platform will be in Stablecoins. At this stage we have chosen PAX & TUSD as the medium of financing over our platform, however as more Stablecoins are issued we will be adding more selections of stablecoin that can be used as the medium of financing. The list of the top 8 stablecoins are as shown below:

Ranking	Stablecoin	Market Cap (US\$ million)	Daily Volume (US\$ million)	Platform
1	USDT	4,009	17,430	Omni, Ethereum, Tron
2	USDC	433.68	264.19	Ethereum
3	TUSD	193	483.76	Ethereum
4	PAX	234.1	447.25	Ethereum
5	GUSD	8.17	5.39	Ethereum
6	DAI	79.53	2.86	Ethereum
7	EURS	35.02	8.28	Ethereum
8	BITCNY	6.51	191.98	Bitshares

(source: coincodex.com, figures as of 11th September 2019)

Why Stablecoin? : This is especially important in a lending transaction, since both borrower and lender largely still have ‘fiat value’ mindset. Therefore a borrower would not want to take the risks of having to pay more compared to the initial fiat value of the loan it received, and of course lenders do not want to take the risks of receiving less compared to the initial fiat value which they lend the token. Using stablecoin will solve these issues, since the main advantage of a stablecoin is that its value is pegged to a fiat currency which it is based on.

Why not USDT? : As can be seen in the table, there are many type of stablecoins, the largest one being Tether’s USDT, however due to many adverse news report on Tether and Bitfinex, we have decided not to include USDT in the list of stablecoin that can be used in the iP2PGlobal Platform.

Widely traded : stablecoins are widely traded on the major cryptocurrency exchanges worldwide. Hence, it can be easily bought and sold by the borrowers and lenders of the iP2PGlobal Platform.

Smart Contracts : Both TUSD and PAX are ERC20 tokens. This is a crucial point for us as each loan executed over our iP2PGlobal Platform will be programmed as a unique Smart Contract, which will ensure that all transactions are executed in a fast, efficient and trusted manner.

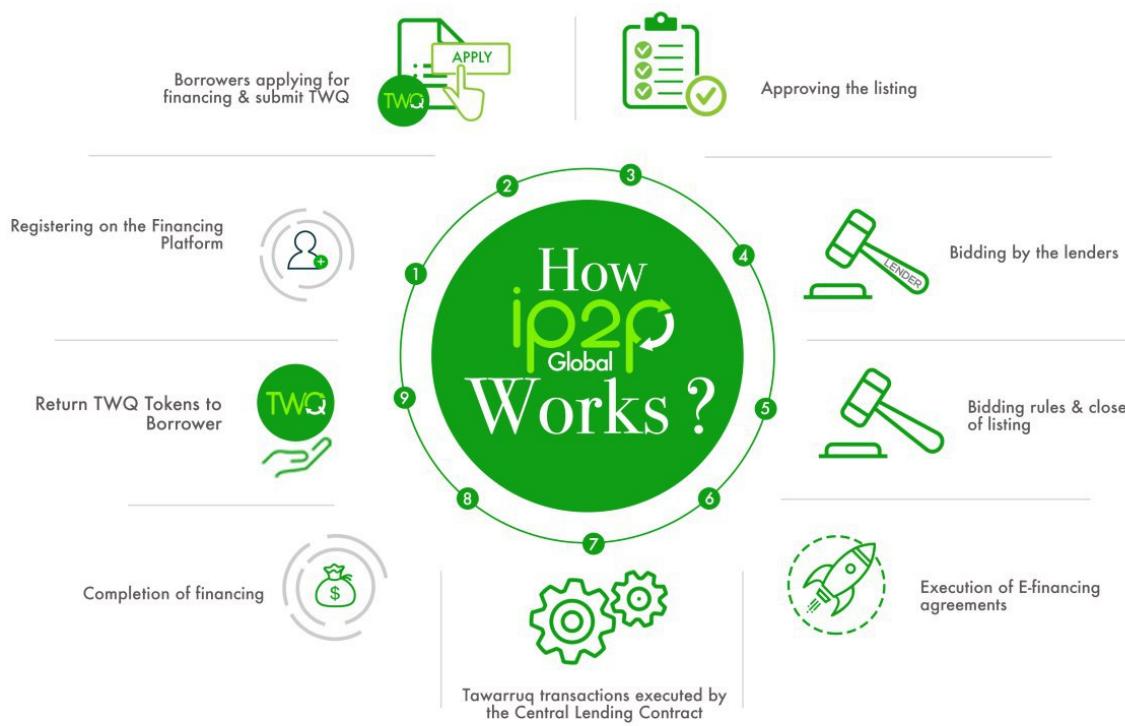
5.2

The TWQ Token



The TWQ token is an ERC20 token that confers the right to the token holder to submit an application for personal financing through the iP2PGlobal platform and have it listed in the platform for prospective lenders to view and choose to finance. The TWQ Token is a pure utility token and does / will not provide any other rights and functions to its holders.

The TWQ Token is reusable, at the maturity of a successful financing repayment by the borrower, the TWQ Token will be returned to the holder who can use it for further financing applications. The graphical explanation of how the TWQ Token interacts with the different smart contracts in order to execute a financing transaction is shown below:



The mechanics of the our TWQ tokens inside the iP2PGlobal platform is further elaborated in the next section, which sets out the financing process flow.

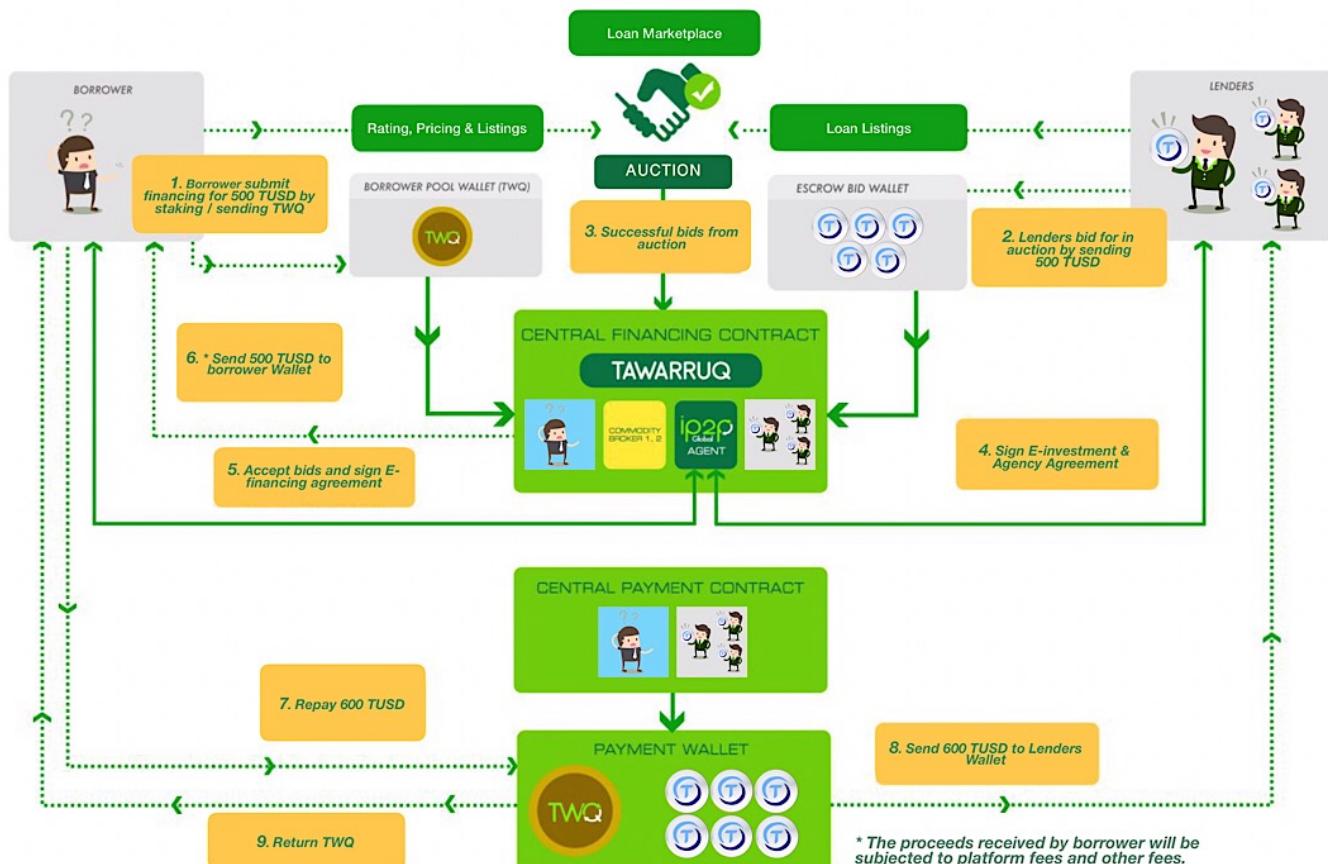
5.3

The Financing Process Flow

A

Successful Financing Situations

The process flow of a successful financing on iP2PGlobal platform is as follows:



Step 1: Registering on the Financing Platform

Both borrowers and lenders registering into iP2PGlobal platform will have to furnish personal details about themselves as well as provide documentary evidence to prove their identities as part of our know your customer ("KYC") procedures. Upon providing satisfactory documentary evidence, the borrowers and lenders will be given approval to start borrowing and financing over the platform.

Step 2: Applying for financing

Borrower wishing to apply for financing have to fill up an application form as well as uploading documentary evidence of their identity, income and financial status. The borrower will also need to enter the details of their social media accounts. Before submitting the completed application form over the platform, the borrower has to stake a number of TWQ tokens by sending it to the Borrower Pool Wallet.

A

Successful Financing Situations

1. Number of TWQ tokens to be staked:

The number of TWQ tokens needed to be staked by the borrower will depend on the price of the TWQ token at the time of application based on the formula below:

Number of TWQ = (Y% x \$US loan value applied) / Price of TWQ at the time of application.

For example if a borrower wants to borrow \$US10,000, and the price of 1TWQ is \$US1.00, and say Y% is 2%, therefore: (2% x US\$10,000) / US\$1.00 = 200 TWQs.

2. Type of loan package:

Initially 2 types of loan package will be launched there are:

Basic Loan Package	Explanation
Amount of TWQ required for staking	Equivalent to 2% of the \$US loan amount applied at the time of application.
Listing area	Normal listing area
Type of Auction	Fixed Rate Auction
Listing period	21 days
Listing period extension	Another 21 days
Amount of TWQ required for extending the listing period	Equivalent to 1% of the US\$ loan amount applied at the time of extension.

Advance Loan Package	Explanation
Amount of TWQ required for staking	Equivalent to 5% of the \$US loan amount applied at the time of application.
Listing area	<ul style="list-style-type: none"> I) Featured listing area (placed on top of the Normal listing area) II) Listing will be highlighted in email communications to lenders and members of the platform. III) Listing will be featured in the marquee banner in the loan listing marketplace as well as in the iP2PGlobal platform website pages.
Type of Auction	Choice of Variable Rate Auction or Fixed Rate Auction
Listing period	21 days
Listing period extension	Another 21 days
Amount of TWQ required for extending the listing period	None

Step 3: Approving the listing

After receiving the financing application, we will proceed to verify the information provided and undertake a credit evaluation using our own proprietary credit scoring model in combination with the social credit scoring model provided by 3rd party providers. Once we are satisfied with the information provided and the ‘blended’ credit score, we will advise the borrower of the recommended financing rate based on his/her ‘blended’ credit score.

If the borrower agrees with the recommended financing rate, the loan application will be sent to the loan listing marketplace as a fixed rate auction loan. For enhanced loan, the borrower can select whether to list in the marketplace as a fixed rate auction loan or a variable rate auction loan.

The minimum listing period for both basic loan and enhanced loan will be for a period of 21 days. However if the loan listing is not subscribed or partially subscribed below a certain minimum % (based on rules shown in Step 5, below), the borrower of basic loan can elect to continue the listing for another 21 days period by staking additional amount of TWQ tokens equivalent to 1% of the loan value, or withdraw their financing application. For enhanced loan, the borrower can elect to continue the listing without staking additional TWQ tokens.

Step 4: Bidding by the lenders

Prospective lenders will be able to view the various loan listings in the featured area and normal area in the marketplace, and can sort the listings by the rating, tenor, rate on offer, % subscribed and type of auction. The prospective lenders can view the key details⁽⁸⁾ of the borrowers which will include employment status, age, gender, number of dependents and key assets ownership (home, automobile, listed shares or cryptocurrency).

Bidding will be executed using 2 methods:

- i) **Fixed rate auction:** in this case, the loans will be offered at a fixed financing rate, lenders will then compete with each other to bid on the amount of the loan required. Once the required loan amount are fully funded the listing process will end.
- ii) **Variable rate auction:** in this case, the lenders can bid any amount and any rate at/or below the published ‘reserve rate’⁽⁹⁾. The auction period will continue for the full 21 days even if the loan amount is fully funded before that. At the end of the auction period, the bid with the lowest rate will be ‘filled’ first. Therefore the borrower’s loan will be funded at different rates for different amount.

(8) Following standard P2P regulations and practices, personal details of the loan applicants such as name, government issued identity card number, actual address will not be disclosed in the loan listing.

(9) The Reserve Rate is the recommended financing rate.

Step 5: Bidding levels & close of listing

At the end of the listing period, whether the financing listing is deemed successful will depend on the level of bids received as shown below:

Level of bids received	Remarks
100% of listing amount	Listing/auction is successful
At least 70% of listing amount	Listing/auction deemed successful.
Above 50% to below 70% of listing amount	Subject to borrower's acceptance. Borrower can choose to accept or reject the auction bids.
Below 50% of listing amount	Listing/auction is unsuccessful.

If the listing achieved 100% lending before the end of the listing period, the financing listing will be deemed successful and closed automatically.

Matched Borrower's TWQ token and Successful Lender's wallet addresses will then be grouped and sent to the Central Lending Contract.

Step 6: Execution of E-financing agreements

For all financing deemed successful, the Platform will generate the following E-financing agreements to be executed by IP2PGlobal Ltd. with the borrower and lenders via a 3rd party E-signatures service provider:

Agreement	Purpose
E-investment agency agreement between IP2PGlobal and lenders	Lenders give IP2PGlobal authorisation to act as their agent and facilitate the financing transaction on their behalf with the Borrower based on the financing terms agreed on the IP2PGlobal platform.
E-financing agreement between IP2PGlobal and borrower	Borrower enters into a financing facility agreement with IP2PGlobal (which acts as agent for the Lenders) based on the financing terms agreed on the IP2PGlobal platform.

Both agreements give effect to a promissory note created by the borrower to the lenders which is an accepted financing relationship and agreement in certain countries under their respective civil laws. Initially financing applications can only be made by individuals that are citizens or officially recognised residents from these countries. However lenders can come from all over the world.

We will be working with 3rd party legal experts and debt collection providers to come up with a solution for those countries whose laws & regulation do not recognise the creation of a legal lending relationship between individuals.

The list of countries where financing will be available is set out in Section 8 - Our Roadmap and Target Markets.

Step 7: Tawarruq transactions executed by the Central Lending Contract.

Upon execution of the agreements by both the borrower and lenders for each respective financing, the series of transactions that make up a Tawarruq contract will be executed by the Central Lending Contract. The series of transactions will be:

- i) iP2PGlobal acting as agent for Lenders, will purchase a commodity from Commodity Broker 1 equivalent to the financing amount.
- ii) iP2PGlobal acting as agent for Lenders sells the commodity to Borrower on deferred payment terms with a price equivalent to the financing amount + profit rate.
- iii) iP2PGlobal acting as agent for Borrower sells the commodity to Commodity Broker 2, equivalent to the financing amount.
- iv) iP2PGlobal acting as agent for Borrower transfer the sales proceeds to Borrowers.

During the last transaction the financing amount in stablecoins will be transferred to Borrower's wallet.

Step 8: Completion of financing

Borrower will make deferred payment for his financing by sending Stablecoins into the Payment Wallet, the iP2PGlobal platform will then send the Stablecoins to the individual lender's wallets proportionately. After full re-payment of the financing by the Borrower, the 'staked' TWQ tokens will be transferred back to the Borrower, which he/she can then use to reapply for a new financing or sell on exchanges.

For all financing cases funded over the platform, the transaction records of the loan will be captured by the iP2PGlobal platform and will be used by:

- I) iP2PGlobal to develop its own credit scoring system based on behavioural machine learning of borrowers actions on the platform.
- II) Future lenders, who can view the credit repayments history of the borrower.

Hence, borrowers with a good repayment track record can build his credit history over the iP2PGlobal platform and attract a better financing rate for future financing on the platform.

B

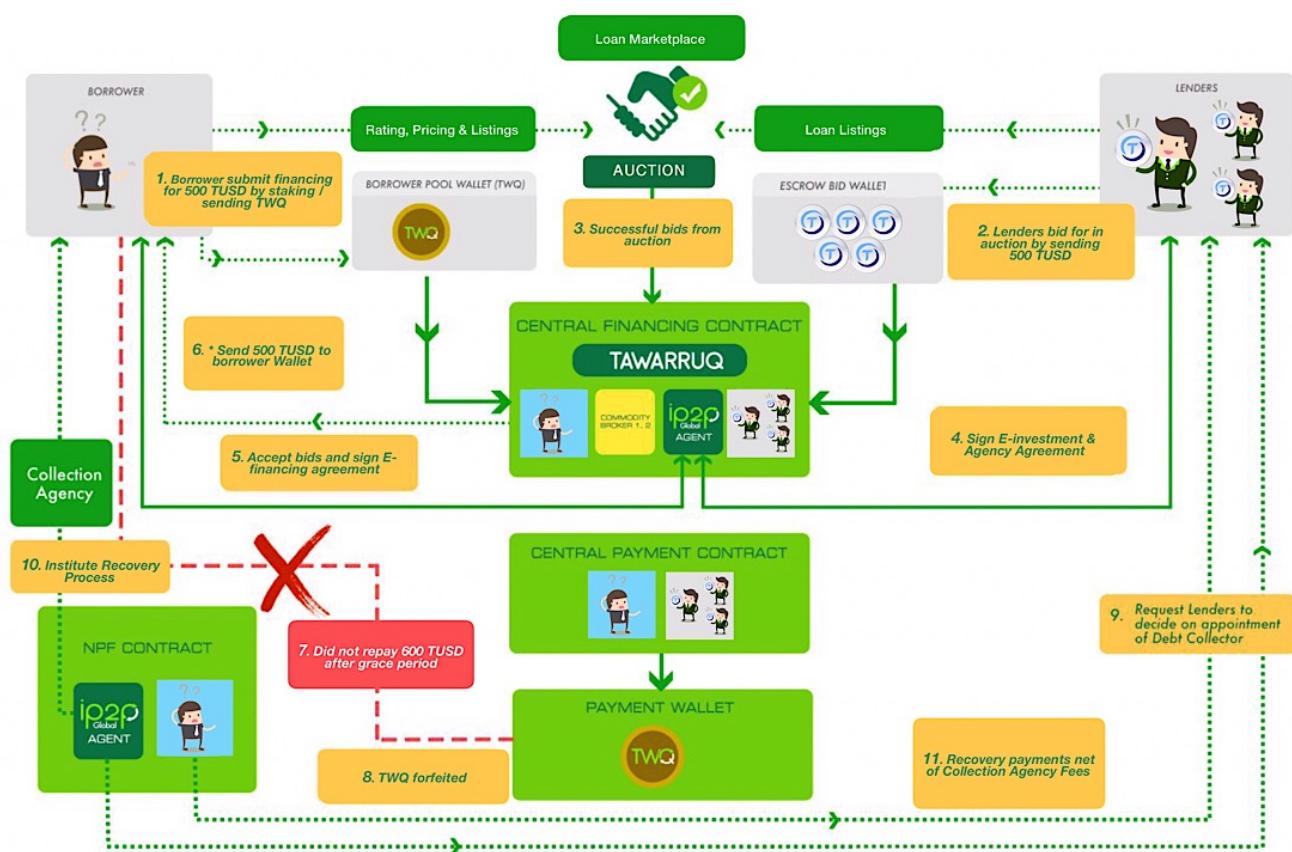
Unsuccessful Financing Scenario

In the event of unsuccessful financing cases, whereby the level of bids received was less than 50% of the financing amount applied or in cases where it was not accepted by the borrower for bids received falling between 50% to 70% of the financing amount applied, the Stablecoins collected in the Bids Wallet will be refunded to the lenders' wallet respectively. iP2PGlobal will also transfer the 'staked' TWQ tokens back to the borrower, which he can either sell on exchanges or keep for future financing application over the platform.

C

Unsecured Financing - Late Payment / Event of Default Scenario

UNSECURED FINANCING - TECHNICAL DEFAULT SCENARIO



Step 1: In an event of late payment by borrower

Four days before the deferred payment due date, iP2PGlobal Platform will send a daily notification by email, sms, chat channels and through the iP2PGlobal Platform App to the borrower as a reminder for them to transfer enough Stablecoins to the Deferred Payment Wallet, this is to give the borrower ample time, in case, the borrower needs to purchase Stablecoins from Exchanges using fiat money. If at deferred payment date, no Stablecoins has been transferred, the team at iP2PGlobal will endeavour to contact the borrower by phone, messages or email on the same day to enquire. If this was a bank transfer or exchange glitch then it should be rectify within 1-2 days, if not iP2PGlobal will start its collection process.

iP2PGlobal's Platform Collection Process is based on best banking industry practices to bring delinquent borrowers back to current status. These processes include: i) analysis of the delinquent account ii) attempt to contact borrower (phone, email, letter) iii) if successful contact, discussion to resolve iii) if not able to contact or borrower not cooperating then turn the account to external collections agency.

Borrower will be given a grace period of 15 days after a missed payment date to rectify the situation and make the overdue payment + the late payment fee. If the borrower failed to do this, iP2PGlobal will classify the financing as Non-Performing Financing or "NPF", and will prepare for the recovery process.

Step 2: In an event of technical default by borrower

If after the grace period of 15 days the borrower still hasn't made the required payment for the overdue amount, the borrower is considered to be in technical default of his/her financing, the borrower's financing will be registered as a Non-Performing Financing ("NPF") in the platform and the borrower's wallet address will be registered in the NPF Contract and the staked TWQ token forfeited. Once registered in the NPF Contract, the borrower will be blacklisted by iP2PGlobal Platform and will not be able to submit any financing application through the platform in the future.

iP2PGlobal will then contact the Lenders and request for a decision to start the formal Recovery Process by: i) appointing an external debt collections agency⁽¹⁰⁾⁽¹¹⁾ to recover the full amount owed or ii) appointing iP2PGlobal to dispose of the pledged assets (please refer to the feature box on technical default of secured personal financing).

Any upfront fee charged by the external debt collections will have to be paid by the Lenders.

Any recovered amount (if any), after deducting the professionals' fees, will be paid back to the lenders on a proportionate basis to their amount invested.

This Recovery Process will last until day 90 from the due payment date.

(10) At the date of this White Paper, most collection agency contacted by the management declined to collect on agreements based on smart contracts, this is because smart contracts are still not recognised as a valid legal contract by most countries. In the case of iP2PGlobal, recovery will be done on the basis of the E-agreement which is a valid legal document in the countries where iP2PGlobal intends to operate. Therefore the recovery process can be executed.

(11) Debt collection agency fees will be deducted from the financing amount recovered. The schedule of recovery fees are as shown below :Collection & Recovery Fee (on default cases)

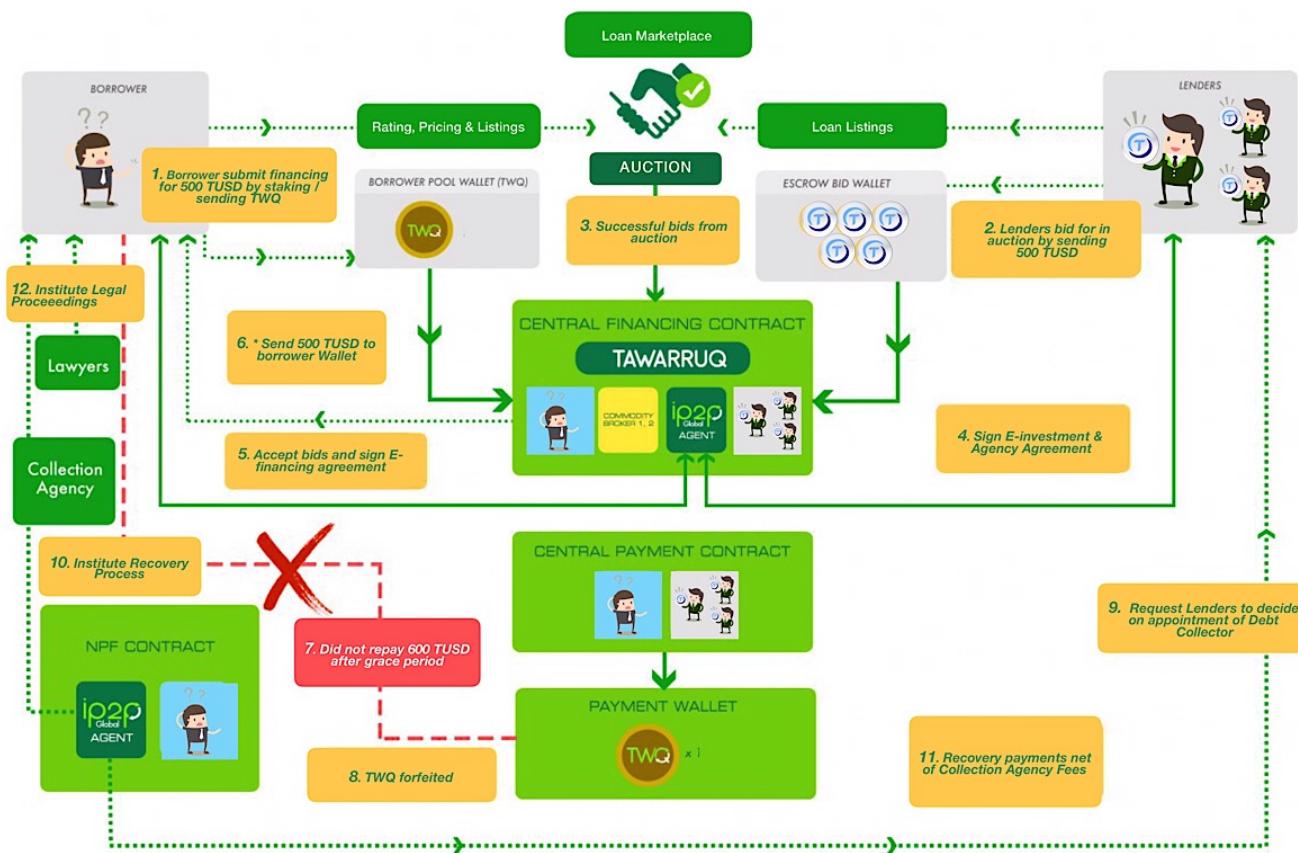
- A. 1% service fee on any payments received within 15 days of payment due on financings invested.
- B. 30% of the amount recovered if financing is more than 16 days late but less than 60 days past due and no litigation (to cover external collection agency, auction fees, handling fees).
- C. 35% of the amount recovered if financing is more than 60 days late but less than 90 days past due and no litigation (to cover external collection agency, auction fees, handling fees).
- D. 30% of hourly attorney's fee + costs if litigation involved.



Step 3: In an event of full default by the borrower.

If the Recovery Process has not yield any positive results 90 days since the due payment date, the financing will be classified as in full default and will be taken out from the Lender's dashboard. iP2PGlobal team will communicate to the lenders with recommendation of external legal counsels that the Lenders can appoint directly to institute legal proceedings against the borrower. iP2PGlobal team will not be acting on behalf of the Lenders any longer in these legal proceedings, but will provide all the necessary technical assistance to facilitate the legal proceedings.

UNSECURED FINANCING - FULL DEFAULT SCENARIO



* The proceeds received by borrower will be subjected to platform fees and other fees.



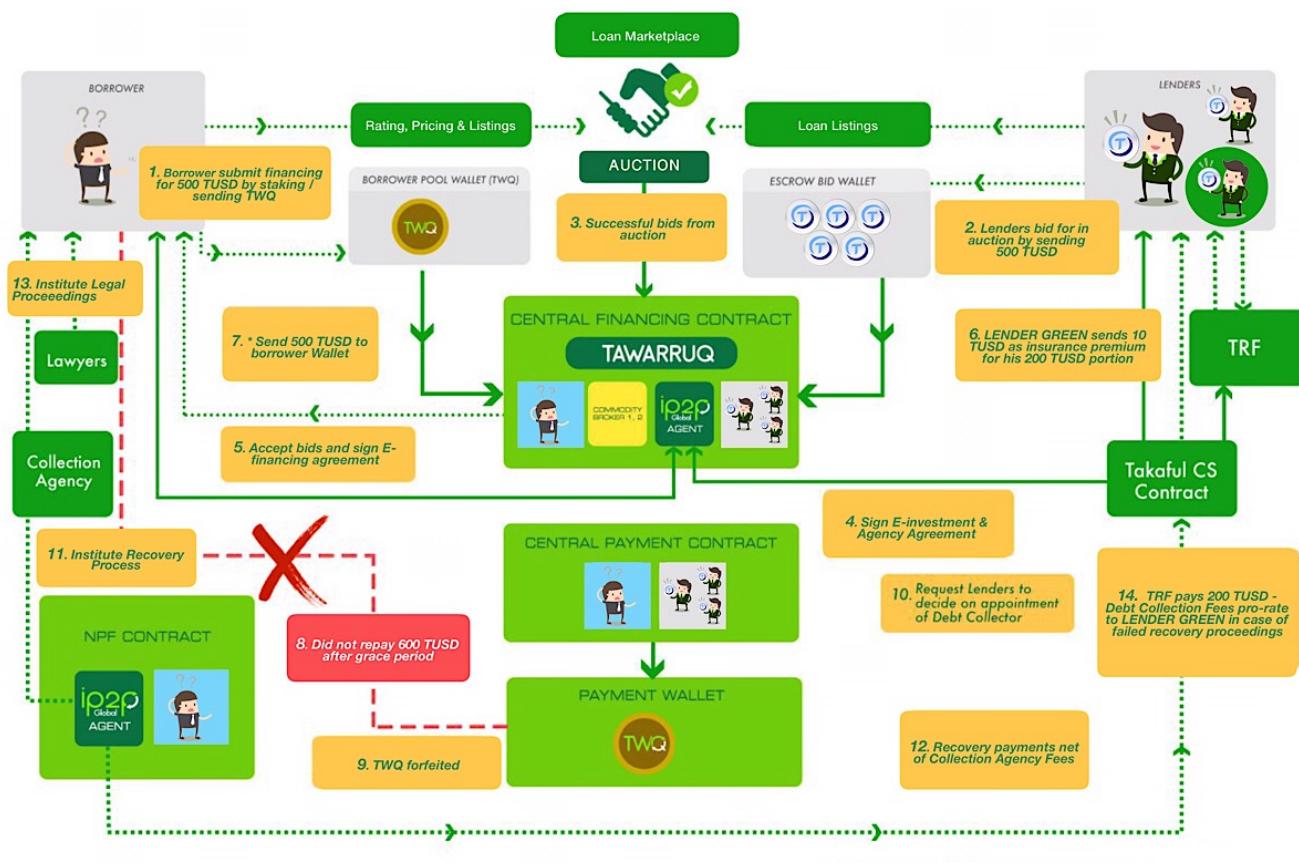
D Unsecured Financing - Default Situation / Takaful Reserve Fund

Takaful Reserve Fund

Just like any P2P financing platform, the decisions to invest are the lenders alone, therefore lenders are solely responsible for the investment that they make through the platform. However, in order to alleviate some of the risks, iP2PGlobal will introduce a Takaful Reserve Fund (“TRF”).

Lenders will have the option to contribute to the TRF at the commencement of an unsecured Tawarruq financing. iP2PGlobal will manage the TRF. The purpose of the TRF is to cover lenders for ‘net amount that can be reasonably recovered by Collection Agency’ even after all actual recovery attempts by the appointed Collection Agency have failed after a period of 90 days from date of non-payment. Compensation from the TRF, is subject to availability of funds inside and claims payout will be based on ‘first come first serve basis’. Apart from the premium paid by lenders, iP2PGlobal will also contribute 20% of the transaction fee it received from unsecured loans to the TRF..

UNSECURED FINANCING - DEFAULT SCENARIO & TRF



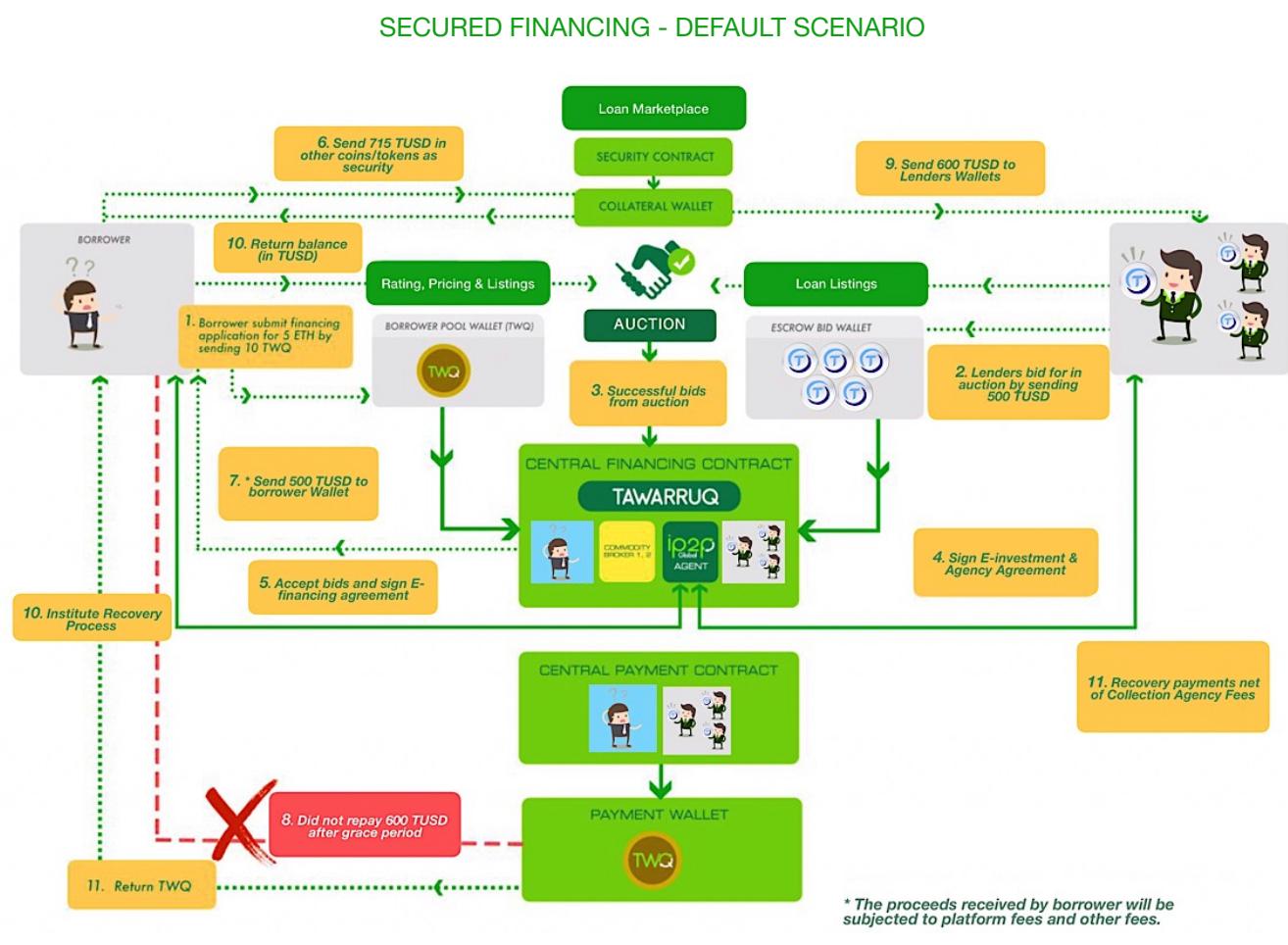
As an example, suppose the lender was to receive 300 TUSD as full repayment of his portion of the financing (inclusive of profit rate), and during the deferred payment tenure, the borrower paid back 200 TUSD before defaulting. Collection Agency will firstly be appointed to recover the 100 TUSD amount outstanding. Assuming the collection agency manage to recover 100 TUSD (net recovery is 65 TUSD less their professional fees of 35 TUSD), before the end of 90 days, then the lender will receive 65 TUSD. However if the Collection Agency failed to recover any amount at the end of 90 days, then the TRF will pay the lender the 65 TUSD that he would have received if the recovery was successful (subject to sufficient funds available inside) if the lender had opted to contribute to the TRF during the start of the financing.

Secured Financing - Late Payment / Event of Default Scenario

In the event of technical default of secured personal financings, the lenders can appoint iP2PGlobal to dispose the cryptocurrency collateral (non Stablecoins) pledged by the borrower on one of the major exchanges (to be mutually agreed by ALL lenders) into Stablecoins and/or to transfer the cryptocurrency collateral as payment of the amount outstanding owed by the borrower to the lenders.

The balance of the collateral pledged (if any) will be transferred back to the borrower. In the event that the value of the cryptocurrency collateral pledged by the borrower has decreased substantially and is less than the outstanding loan amount, the borrower will be informed and given a due date to add more cryptocurrency collaterals. If the borrower failed to do so on the due date, the entire cryptocurrency collateral pledged by the borrower will be sold on one of the major exchanges for Stablecoins and repaid to the lenders.

The diagram below illustrates the process flow under an event of technical default situation for Secured Personal Financing:



5.4

Our Financing Products

We will be starting with 2 financing products, unsecured personal financing and secured personal financing, both based on Tawarruq shariah finance principles.

A

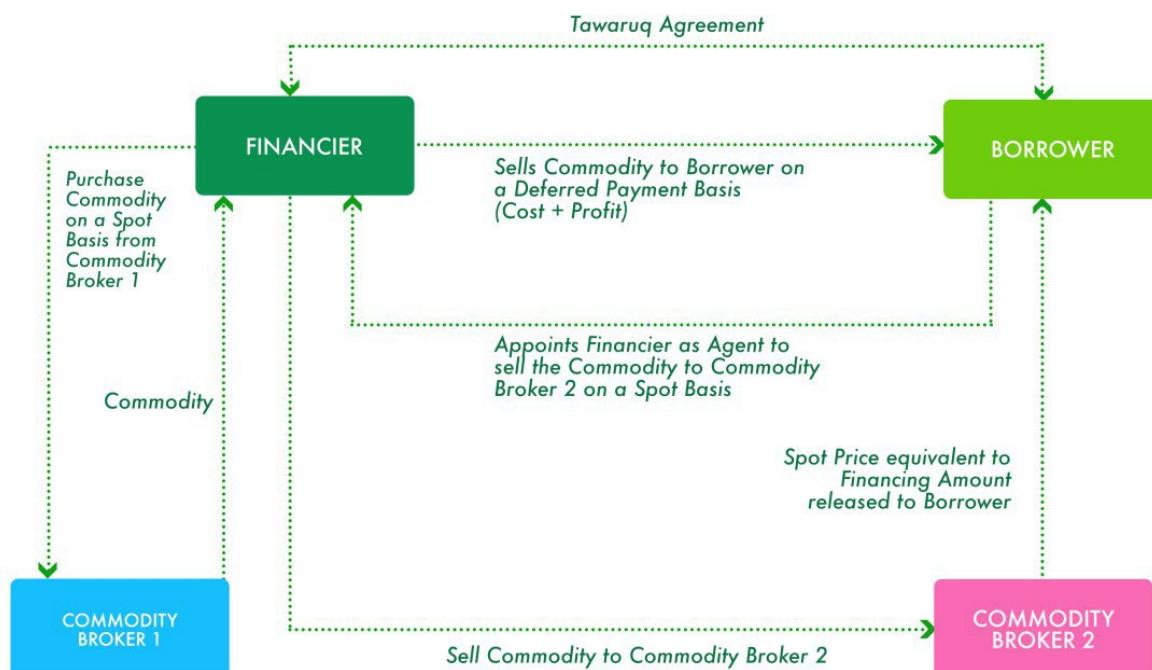
Unsecured Personal Financing (Tawarruq)

Tawarruq is the mode which most sharia banks worldwide provide personal financing to facilitate the supply of cash to their customers.

It is a mode of finance that consists of two sale and purchase contracts where the first involves the sale of an asset to a purchaser on a deferred basis and the subsequent sale involves sale of the asset to a third party on a cash basis.

Under this principle, iP2PGlobal will be offering short term unsecured personal financing product to the borrowers.

The diagram below illustrates how the Tawarruq contract will work:



SALIENT TERMS & CONDITIONS

Terms	Remarks
Tenor	3 months, 6 months, 9 months and 1 year
Profit Rate	Mark-up based on credit score
Platform Fee	5% of the amount borrowed
Other Fees*	\$10 for the execution of the E-financing agreement \$20 for the Commodity Tawarruq provider \$5 for social credit scoring <small>* to be deducted from the financing proceeds net of the platform fee in STABLECOIN equivalent at time of transaction.</small>
Deferred Payment	Monthly repayment at the end of every month
Max financing	Subject to monthly payment not less than 30% of the monthly net income
Contract	Tawarruq
Early Payment	Allowed without any penalty fees
Applicant	Individuals
Takaful Reserve Fund	Lenders have the option to contribute to a TRF at the commencement of financing. The TRF is based on Takaful principle. Takaful principle is a cooperative system of reimbursement in the event of losses. Lenders can make contributions to the TRF for the purpose of compensation to the said lenders in case of defaults by Borrowers.

Secured Personal Financing (Tawarruq)

Borrower can also provide additional security to a Tawarruq transaction, which forms the basis of iP2PGlobal secured personal financing product.

SALIENT TERMS & CONDITIONS

Terms	Remarks
Tenor	1 month, 3 months, 6 months, 9 months and 1 year
Profit Rate	Mark-up
Platform Fees	4% of the amount borrowed
Other Fees*	\$10 for the execution of the E-financing agreement \$20 for the Commodity Tawarruq provider \$5 for social credit scoring <small>* to be deducted from the financing proceeds net of the platform fee in STABLECOIN equivalent at time of transaction.</small>
Deferred Payment	Monthly repayments at the end of every month
Max Financing	Up to 70% of collateral value, depending on the strength of the cryptocurrencies forming the collaterals
Collateral Accepted	Bitcoin, ETH, Bitcoin Cash, Ripple, Dash and Litecoin.
Contract	Tawarruq
Early Payment	Allowed without any penalty fees
Applicant	Individuals

6

Competitive Analysis

6.1

P2P Financing Industry Models

There are 3 main models that exists within the P2P lending industry:

Model	Description	Remarks
P2P financing in fiat currency	Financing primarily is within the same country and using the fiat currency of the country. Zopa in the United Kingdom is reported to be the 1st P2P lending platform established in 2005 using this model.	Under iP2PMoney, we are currently in the process of relaunching our P2P loan platform in Indonesia. This business segment will remain outside the iP2PGlobal model as they deal in fiat currency and are subject to different regulatory requirements.
P2P financing in cryptocurrency (but without Smart Contracts)	Financing in cryptocurrency on a worldwide basis but not on Smart Contracts. An example using this model is BTCPOP Ltd.	We opined that the main reason all the current cryptocurrency loan platform are offering ONLY secured / collateralised loan products is because of their practise of using only smart contracts as the lending contract in their platform. Usage of smart contract is suitable for cryptocurrency secured loans since there is NO issue of collection and most importantly NO issues of regulations.
P2P Financing in cryptocurrency using Smart Contracts	Financing in cryptocurrency on a worldwide basis using Smart Contracts. There are now several companies providing loans in cryptocurrency backed by other cryptocurrencies or fiat loans backed by cryptocurrencies. HOWEVER all of them are only offering secured loan collateralised by cryptocurrencies.	Unsecured loans in cryptocurrencies on the other hand will still need to be documented under the relevant country laws & regulations, to allow legal collection process in the event of loan default. IP2P Global Platform will used both smart contracts and E-financing agreement for its unsecured loan product. As for Cryptocurrency secured loan product, the Platform will only use smart contracts.

6.2

Current Notable Cryptocurrency Financing Platforms

Platform	Description	Type of loans
Maker https://makerdao.com	Maker's loan portal allows users to borrow the stablecoin DAI by collateralizing ETH. The Loans themselves have an APR known as a stability fee, which is used to keep DAI tied to the US dollar.	Secured / Collateralised Loan
Compound https://compound.finance/	An entirely public and anonymous platform that allows users to pool their assets with other lenders n order to create a dynamic interest rate based on the pool's supply and demand.	Secured / Collateralised Loan
Dharma https://www.dharma.io/	Dharma is an anonymous peer to peer lending platform that allows borrowers to request loans on their own terms and any lender can originate that loan.	Secured / Collateralised Loan



Platform	Description	Type of loans
dYdX https://dYdX.exchange/	A decentralized and anonymous lending platform, dYdX allows users to borrow and lend crypto assets. It also allows custom margin trading with crypto assets.	Secured / Collateralised Loan
nüo https://www.nuo.network/	Currently the largest lending platform in Asia. The first contract-to-contract (C2C) implementation of margin trading and loans.	Secured / Collateralised Loan
Ethlend https://ethlend.io/	EthLend offers a wide variety of Loan products using BTC, ETH (and alts) and fiat.	Secured / Collateralised Loan
SALT https://saltlending.com	Founded in 2016. SALT boasts wide licenses in a variety of jurisdictions across the world. Loans originated through SALT can be deposited into a borrower's bank account directly.	Secured / Collateralised Loans
Nexo https://nexo.io	Nexo offers fiat loans backed by a variety of crypto assets. Customers are given a credit card to use for everyday purchases.	Secured / Collateralised Loans
Unchained Capital https://unchained-capital.com	Unchained Capital's Collaborative Custody (multi-party, multi-sig cold storage) boasts some of the best security practices in the crypto-lending space and provides on-chain transparency without rehypothecating collateral.	Secured / Collateralised Loans
Genesis https://genesiscap.co/	Genesis capital offers crypto-based financial services to high net-worth individuals and institutions, with a \$75,000 minimum loan amount.	Secured / Collateralised Loans
Celsius https://celsius.network/	Celsius earns profits by lending coins to hedge funds, exchanges, and institutional traders.	Secured / Collateralised Loans
Cred https://www.mycred.io/	Cred offers a wide variety of interest rates on several different tokens. Cred offers lines of credit that have LTV calculations based on current utilization of credit, instead of on the originated loan amount.	Secured / Collateralised Loans
BlockFi https://blockfi.com	BlockFi offers both crypto interest accounts, as well as crypto backed loan products. They also offer home mortgages and auto loans secured by crypto.	Secured / Collateralised Loans
CoinLoan https://coinloan.io	Coinloan is a P2P Lending platform for cryptoassets backed loans. The company is licensed in Europe as a financial institution.	Secured / Collateralised Loans

6.3

Comparison with Previous Peers

In our first TWQ Whitepaper Version 1.00, we made a comparison between 4 other P2P Crypto Lending Platforms and summarised the key differences. Based on current available information, 3 of them seemed to stop operating. Compared to ETHLend, apart from the differences highlighted in the table below, ETHLend only offers secured / collateralised loans. IP2P Global will be offering both unsecured and secured loan products.

	iP2PGlobal	ETHLend	Lendoit	Gelios	Inspeer
Worldwide	Y	Y	Y	Y	N
AML Compliance/KYC Policy* (*Both Borrowers and Lenders)	Y	N	N	N	N
Credit Scoring	Y	Y	Y	Y	Y
Global Rates	Y	N	N	N	N
Type of Financing Agreement: E-financing Agreements and/or Smart Contracts	Both	Smart Contracts	Only Smart Contract	Only Smart Contract	Both
Debt Collectibility	Y	Y	N	N	Y
Compensation Fund	Y	N	Y	N	N

7

Our Differentiating Factors

7.1

Unsecured Cryptocurrency Financing

iP2PGlobal Platform will introduce an unsecured cryptocurrency financing product. Based on our own market research, we will be the first cryptocurrency lending platform to provide one. The unsecured financing product will only be available to borrowers domiciled in countries which practises common laws.

7.2

Sharia Principles

Financing products offered in iP2PGlobal financing platform are based on sharia principles, which is sought after by Muslims as many of them want to borrow and finance according to Islamic laws. Accordingly, we will target our initial launch of our financing platform in countries with large Muslim populations. Although sharia financing products are sought after by Muslims, this does not preclude or should deter non-Muslims from tapping onto the platform. Sharia finance principles are also thought of as 'ethical lending', emphasising the values of fairness, equality and morality in finance.

7.3

Legal Protection

Smart Contracts and Blockchain technology are good avenues available to be adopted in our P2P financing platform for executing and tracking of the financing. However, Smart Contracts have not been tested in the court of law as valid legal documents that establishes a legal financing relationship between the borrower and lenders. Accordingly, we intend to operate in countries that have accepted promissory notes relationship between individual parties in their own laws. Hence, borrowers and lenders in our financing platform will have to sign agreements with us as intermediary between the individual parties. These executed agreements combined, give effect to a promissory note created by the borrower owing an amount due to the lenders.

As a global financing P2P platform, we are also mindful that there will be users logging on to our platform from everywhere. In the event we have a borrower who comes from a country that does have such laws, we will flag the borrower as originating from a country that do not provide such legal recourses for lenders. In such a situation, lenders can still choose to finance the borrower but they do so knowing that there won't be any legal recourse for them to fall back on in any default situations.

7.4

Takaful Reserve Fund

The aim of the TRF is to allow Lenders an option to take some protection in cases of default in unsecured Tawarruq personal financing. Some lenders may want to earn a higher rate and hence, do not want to contribute to the fund. Those lenders that do not contribute will not be able to draw from the TRF in an event of default and there is a shortfall in recovery. The TRF, subject to availability of funds, will pay out to those contributing lenders, if there is any shortfall in recovery (less all recovery costs, which is borne by lenders).

The contributions to be paid by lenders into the compensation fund will depend on the credit risk score of the loan i.e. the premium paid for a credit score of D will be higher than a premium to be paid by lender for coverage for a credit score of B.

7.5

Anti-money Laundering and Know Your Customer Policies

We will have a Anti-Money Laundering ("AML") and Know Your Customer ("KYC") Policy in place to prevent and mitigate possible risks of any kind of illegal activity on our platform. iP2PGlobal follows the guidelines applicable to all reporting institutions under the laws of the Cayman Islands⁽¹²⁾. Upon registration by borrowers and lenders on our platform, they will have to furnish us with personal details and satisfactory documentation to prove their identities.

As part of our due diligence process on user verification, we will take steps to confirm the authenticity of documents and information provided by users. All legal methods for double-checking identification information will be used and we reserve the right to investigate any users who have been determined to be risky or suspicious. We also intend to use various 3rd party KYC blockchain platforms to assist us in our KYC process.

Only after the due diligence process on the users background has been satisfactory concluded, will they be allowed to begin borrowing and financing on the platform.

Our compliance procedures is a continuous process and is not limited to the initial stage of on-boarding of users on the platform. Our Compliance Officer will also be involved in monitoring and analysing the transactional patterns of the users on the platform. The Compliance Officer will be performing a variety of compliance-related tasks, including capturing data, filtering, record-keeping, investigation management, and reporting. We will rely on the data analysis done as a risk-assessment and suspicion detection tool.

(12) These laws include the Anti-Money Laundering Regulations (2017 Revision), Terrorism Law (2017), Proliferation Financing (Prohibition) Law (2017 Revision), Proceeds of Crime Law 2017 and the AML/CFT Guidance Notes 2017.

Since 2017, there have been many countries that came up with regulations on cryptocurrencies, some of the more clearer regulations were issued by FINMA (Switzerland) and MAS (Singapore). These regulations clarified the categories of tokens of whether these coins or tokens are deemed as payment token, utility token or asset token (securities). The FINMA categories are as shown below:



Are tokens which are intended to be used now or in the future, as a means of payments for acquiring goods or service or as a means of money or value transfer. Payment tokens give rise to no claims on their issuer.

Payment Token ARE NOT securities, hence do not need any regulatory approval to issue.

Are tokens which are intended to provide access digitally to an application or service by means of a blockchain-based infrastructure.

Utility Token ARE NOT classified as securities, hence do not need any regulatory approval to issue.

Represent assets such as a debt or equity claim on the issuer. Asset tokens promise, for example, a share in the future company earnings or future capital flows. In terms of their economic function, these tokens are analogous to equities, bonds or derivatives. Tokens which enable physical assets to be traded on the blockchain also fall into this category.

Asset Token is classified as security therefore need regulatory approval to issue.

As the US's SEC continues to investigate and indict cryptocurrency issuers & players worldwide, it is also important that the TWQ tokens complies with the Howey test so as to not be deemed as securities.

Test	Explanation	TWQ token Compliance
Investment in a common enterprise	An individual or organisation provides some form of value as an investment and this is pooled with other investor's money or form of value	iP2Pmoney will only use the proceeds of selling the TWQ tokens to develop the P2P financing platform. TWQ token is a pure utility token. A holder of TWQ token will only have rights to access and submit financing application through the iP2PGlobal financing platform. TWQ token will not provide any other rights and functions to its holders.
Reasonable expectations of Profit	The investor expects to make money from their investment	The holder of TWQ token will only use the TWQ token to submit a financing application through the iP2PGlobal platform. The TWQ token does not generate any income for the holder from the financing application.
To be derived from the entrepreneurial or managerial efforts of others	An individual or organisation uses the investment to create something of value and the investors depend on the work of the individual or organisation	iP2PGlobal does and will not manage the lender's fund nor make any investment or financing recommendation to the lenders, nor will it manage or intervene on the holder's financing application to ensure success. The success of the holder's financing application depends on the holder own effort and on lenders choosing to fund the holder's financing.



8

TWQ Token Crowdsale, Distribution & Allocation

8.1

TWQ Token Crowdsale Terms & Conditions

Items	Details
Start date	18th November 2019 (00:00 UTC)
Closing date	18th December 2019 (23:59 UTC)
Token name	TWQ Token
Token ticker	TWQ
Token Address	0x50b676fa034b9afe83e05968f2b76aef2c35228d
Total Supply	166,600,000 TWQs
Available for Sale	50,000,000 TWQs
Soft-cap (1st IEO campaign)	5,000,000 TWQs
Hard-cap (1st IEO campaign)	20,000,000* TWQs
IEO Offer Price (1st IEO campaign)	\$US 0.10 per TWQ
Cryptocurrency accepted	BTC, ETH
Token issuance date	28th February 2020**
Token listing date	28th February 2020**

* Additional amount of TWQs will be made available for subscription up to a maximum amount of 50,000,000 TWQ for the 1st IEO campaign, If the 20,000,000 hard-cap is fully subscribed before 18th December 2019.

** We plan to do a 2nd IEO campaign from the 18th January 2020 to 18th February 2020 at a minimum price of US\$ 0.10 per token.

A total of 50,000,000 TWQ tokens will be made available for public subscription through an Initial Exchange Offering (“IEO”) campaign.

We intend to conduct a few rounds of IEO campaigns using different launchpads. The main objective of adopting this strategy is to enable TWQ tokens holders to be from different geographical area, this is because different exchange has different user base from different countries.

8.2

Token Distribution

Public : Tokens available for subscription by the public through the IEO crowdsale campaign(s).

Team & Advisors : percentage of tokens allocated for founders, advisors, early backers and the development team. These tokens are under a 9 months moratorium and thus cannot be sold to the market before that.

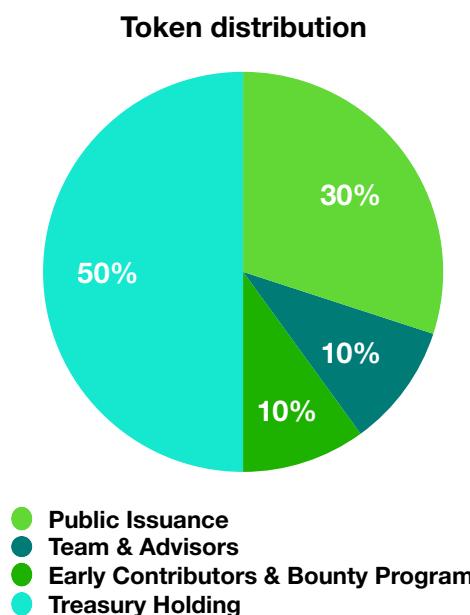
Old TWQ holders, Bounty & Rewards Program

Program : 129,421.28 will be distributed to 'Old' TWQ token holders, Bounty & Rewards Program allocation will be given to social media influencers and online marketers who assist in creating awareness and marketing of our IEO campaigns.

Treasury Holding : these will be kept as treasury holding and will be used in the future for:

- I) Future fund raising
- II) Future iP2PGlobal platform operational and marketing activities.
- III) Future collaboration with other development partners.
- IV) Post IEO community initiatives, academic research and education.

These tokens are under a 12 months moratorium.



8.3

Usage of Funds

ICO Marketing : to cover the IEO campaign costs including, listing fee, marketing, advertisements and customer support services.

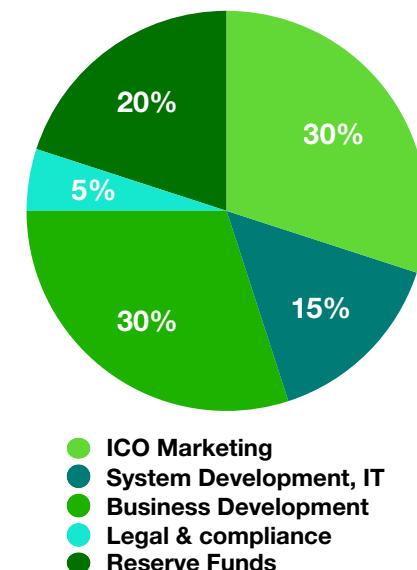
System Development, IT : to fund the development of the iP2P Global Platform. This includes fees payable to 3rd parties who will conduct system test.

Business Development : to be used for expanding our platform into targeted countries by engaging local agents or associations to pull borrowers and lenders into our platform.

Legal & Compliance : set aside for backroom operations, including expanding in-house legal and compliance team to ensure financing are legally enforceable and KYC/AML requirements are met.

Reserve Fund : to cover any non-budgeted costs (miscellaneous items), or any over-budget items.

Usage of funds





OLD TWQ TOKEN

At the end of the ICO campaign on 4th July 2018, 129,421.28 TWQ tokens were issued to 2525 individuals who participated in the various bounty & rewards programs during the ICO campaign.

The details are:

Items	Details
Token address	0x4e83be30974a13140493d9d613d312f1af84b7f6
Total amount issued	344,220,000
Internal holders (wallets owned by iP2P Global)	5
Amount owned by internal holders	344,090,578.72
External holders	2525
Amount owned by internal holders	129,421.28

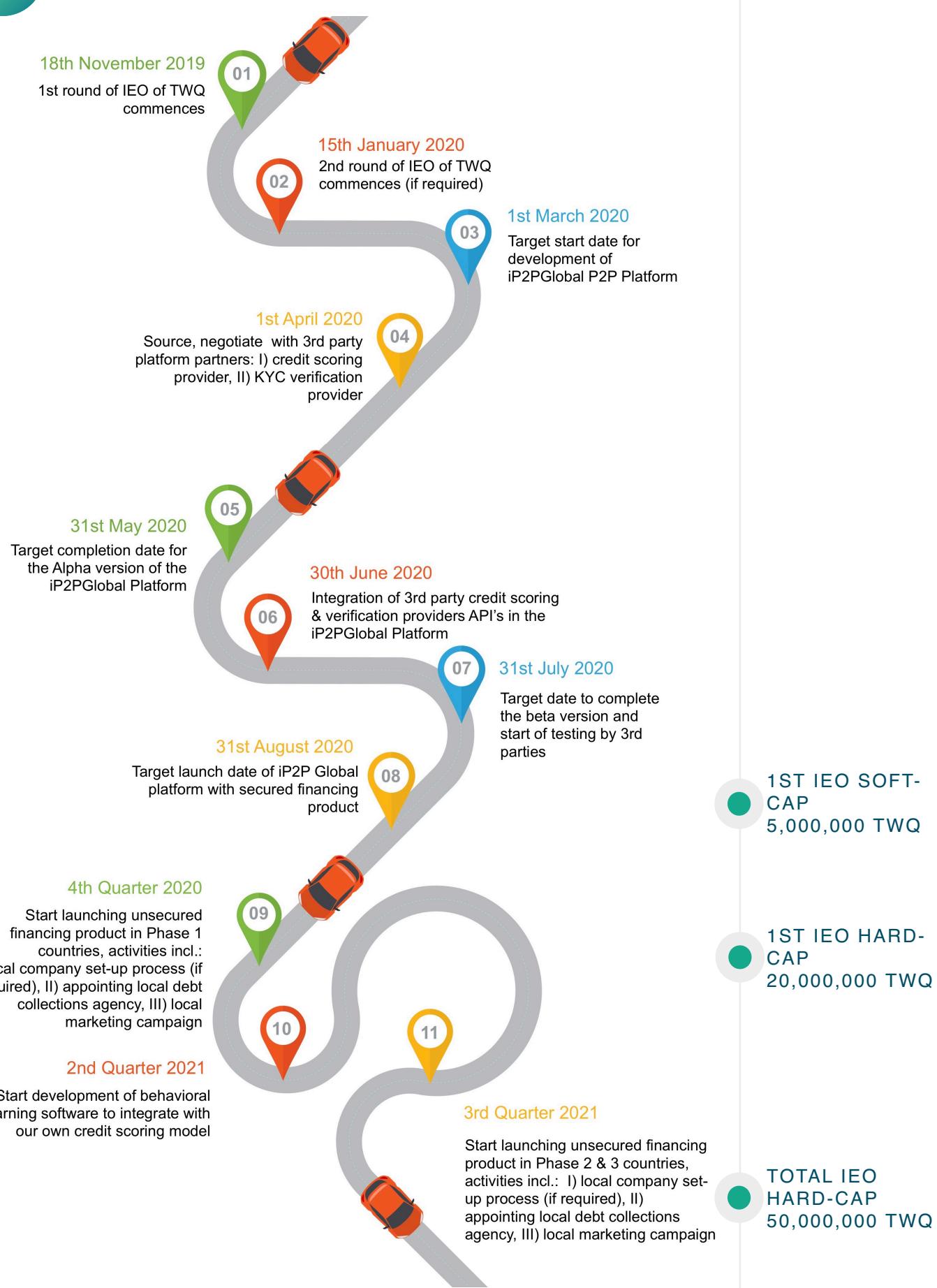
iP2PGlobal will mint new TWQ tokens (different public address) for the IEO campaign, and just before the start of the IEO campaign, iP2PGlobal will burn the 'Old' TWQ tokens that it holds under the 5 internal wallets. Each current holder of the 'Old' TWQ tokens will be sent new TWQ tokens based on a 1:1 basis on the issuance date of the 'New' TWQ tokens, they are then required to send back the 'Old' TWQ tokens to a wallet which will be provided by iP2PGlobal, this will be 'burnt' by iP2PGlobal.

9

Future Roadmap, Go to Markets Strategy

9.1

Future Roadmap



We embarked on our path to build a P2P platform since the end of 2015. Our first P2P platform (iP2PMoney) was completed and launched in late 2016. We started developing the first version of the tawarruq smart contract during the 2nd quarter of 2018. The work done on the first version was stopped in July 2018 after the end of the ICO campaign, however these works were the basis for the development of the iP2PGO escrow P2P marketplace platform which we successfully launched on October 2018. Therefore with our previous experiences in developing & operating P2P platforms we are confident to meet the development roadmap that we set ourselves in the previous page.

9.2

Go to Markets Strategy



Phase 1 (From June 2018 to Dec 2019)					Phase 2 (From January 2020 to June 2020)					Phase 3 (July 2020 onwards)				
Austria	Egypt	Japan	Ireland	United Kingdom	Azerbaijan	Hungary	Myanmar	Tanzania		Albania	Morocco	Sudan		
Bahrain	France	Kazakhstan	Russia	Uzbekistan	Brazil	Italy	Nigeria	Thailand		Algeria	New Zealand	Tajikistan		
Bangladesh	Germany	Kenya	Saudi Arabia	Yemen	Brunei	Jordan	Oman	Turkey		Argentina	Philippines	Tunisia		
Belgium	India	Kuwait	South Africa		Cambodia	Kyrgyzstan	Poland	Turkmenistan		Australia	Senegal			
Bosnia	Indonesia	Pakistan	South Korea		Canada	Lebanon	Portugal			Cameroon	Sri Lanka			
China	Iran	Qatar	United Arab Emirates		Croatia	Libya	Spain			Maldives				

A

Secured Personal Financing Product

Our secured personal financing product will be open to all users worldwide apart for borrowers and lenders from the United States of America and the Cayman Islands. Secured Financing transaction will be governed solely by terms coded in a smart contract, since any event of default will trigger forced selling of the cryptocurrencies held as collateral for the financing.

B

Unsecured Personal Financing Product

Our unsecured personal financing products will be introduced in 3 phases as shown in the map below. Phase 1 are countries which laws are based on civil laws that allow promissory notes relationship between individuals that can be legally enforced. The countries in Phase 1 also have majority Muslim population, a large Muslim minority and affluent Muslim minority.

Even within each phase, we will be launching the product on country by country basis. For each country that we targeted, iP2PGlobal will undertake the following activities:

Custom Credit Scoring for every country.

Although iP2PGlobal has its own proprietary credit scoring model, iP2PGlobal intends to work with the latest credit rating providers that utilise latest technology using 'Big Data' to derive credit scoring for an individual. From our current discussion with one of this provider, this will be done on country by country basis.

Local Operations

Although common law allows an establishment of a lending relationship between individuals, some of these country laws may require the lenders to be natural citizens or even company domiciled in the country of the borrower. In this case, iP2PGlobal intends to work with non-bank financial institution, credit companies, credit cooperatives or even sole proprietorship in those countries as its local partner that will enter into a legal financing relationship with the borrower that reside in the same country. These parties will sign an agency agreement with iP2PGlobal back-to-back with the lenders agency agreement with iP2PGlobal.

We are comfortable with the back-to-back arrangement above, since no 'funds' will actually flow to the local partner (lenders funds are disbursed directly to borrower's wallet and borrower's repayments are done through the platform) . For a fee, the local partner will simply acts as iP2PGlobal's agent to facilitate the financing legal relationship that allows recovery under the local laws in the event of default by the borrower. The local partner will also be required to arrange for a local debt collection agency In their countries



Management Team, Advisors and Partners



Management Team



Rashdan Ibrahim
[LinkedIn.com/in/morib](https://www.linkedin.com/in/morib)

CEO

Rashdan has over 24 years of working & entrepreneurial experience, he has worked with household names like Petronas, Deutsche Bank, & AREC, throughout South East Asia & the Middle East.



Muhammad Radzi
[LinkedIn.com/in/rdzibr](https://www.linkedin.com/in/rdzibr)

COO

Radzi has over 27 years work and management experience in the consumer finance and factoring finance industries, he was also the co-founder of two Shariah-compliant factoring companies in Malaysia..



Afdha Yusof
[Linkedin.com/in/dot-yusof-5b131a161](https://www.linkedin.com/in/dot-yusof-5b131a161)

CMO

Afdha Yusof has over 15 years of experience in Human Resource and Talent Acquisition in some of the top MNC companies in Southeast Asia and Middle East.



Derek Lee
[LinkedIn.com/in/derekbwlee](https://www.linkedin.com/in/derekbwlee)
Head of Business Development

With over 31 years of working experience in banking treasury and factoring financing. He has worked with household names like DBS, Citibank & Deutsche Bank.



Azli Noor
[LinkedIn.com/in/azlinoor](https://www.linkedin.com/in/azlinoor)
Head of Legal & Compliance

Trained as a lawyer, Azli has over 25 years working experience of which 17 years was in investment banking and trusts industries.



James Loy
[LinkedIn.com/in/james-loy-7997ba27](https://www.linkedin.com/in/james-loy-7997ba27)
Head of Credit Risk Management

James has over 22 years of working experience of which 15 years was as an investment banker in one of the largest bank in Malaysia .

10.2

Project Advisors

**Dr Ahcene Lahsasna**

Currently the CEO of Salihin Advisory & he also sits in the shariah advisory committee for Standard Chartered Saadiq Bank & Re-takaful. Dr Ahcene has authored more than 20 books and is the recipient of the Global Business Leadership Award in Islamic Finance in 2017 & 2019.

**Azzizi Mohamad Ghazi**

Having a long Treasury experience with the largest bank in Malaysia, Maybank and with government owned Valuecap. Azzizi is a co-founder & Managing Director of AbleAce Raakin. He is a member of the Financial Market Association of Malaysia.

**Azaraie Mohamad Ghazi**

A chemist by profession, Azaraie co-founded AbleAce Malaysia in 1997. He was part of the group that co-founded AbleAce Raakin in 2006. He is a member of Malaysian Oil Scientists' and Technologists' Association (MOSTA).

**Scott Phillips**

With more than 25 years' industry experience, Scott is Co-Creator of Smooth Retirement™. He has worked in various senior roles at Westpac, StatePlus (formerly State Super Financial Services (SSFS)), Bank SA, NEO Financial Solutions and Commonwealth Bank.

**Azmin Hassan**

With more than 18 years experience in banking, venture capital and private equity, Azmin has amassed various experiences in the oil & gas, general aviation, wireless infrastructure and real estate industry. He is the founding member of Qyrin Petroleum Technology.

**Abdul Rahman Ibrahim**

A computer science major, Abdul Rahman has worked in the animation and telecommunication industries household names such as Rhythm & Hues, Anima Vitae and Xoxzo (Japan).

10.3

Project Partners



AbleAce Raakin Sdn. Bhd.
Commodity Murabahah Provider

One of our key partners is Ableace Raakin Sdn Bhd who provides Shariah compliant commodities and acts as our broker for Commodity Murabahah transactions for the Tawarruq financing transactions under the IP2P platform.

Ableace Raakin was incorporated in 28th September 2006 in Malaysia. Its principal activity is providing commodities mainly palm oil and its downstream products to the Islamic financial institutions for its commodity Murabahah program globally. They now have more than 60 products including palm oil, cocoa, soya beans and rubber to offer to their global clients.

They serve a broad base of customers which includes Islamic financial institutions, Corporations, Co-operatives, Non-financial institutions / Development banks, Government / Regulatory bodies, Private Equity Firms.

Ableace Raakin is the Global Islamic Finance Award winner for the Best Shariah-compliant Commodity Brokers in 2017. They are also a Community member of Malaysian International Islamic Financial Centre (MIFC) and a Member of International Islamic Financial Market (IIFM).



Salihin Shariah Advisory Sdn. Bhd.
Shariah Adviser

Salihin Shariah Advisory is iP2PGlobal Platform's Shariah adviser. Their role is to audit our products and business process to ensure continuous compliance with Shariah principles.

Salihin Shariah Advisory is a registered Shariah Adviser with the Securities Commission Malaysia (SC). As a registered Shariah Adviser, the company can advise on all Shariah-based products and services regulated by the SC and qualified to be appointed as a Shariah adviser.

Salihin's core advising capabilities are on the following areas: financial product structuring & development, Sukuk Issuance & structuring advisory, shariah governance & supervision, Islamic fund management advisory, Islamic private equity advisory, takaful & retakaful advisory, shariah accounting, audit, review & screening and Zakat & Waqf management & consultancy.

Salihin also provides shariah education & executive training, and is an education partner of AAOFI (Accounting Organisation for Islamic Financial Institutions) and CIBAFI (General Council for Islamic Banks and Financial Institutions).



CONCLUSION

iP2P Global Ltd. is managed by a team of professionals whose backgrounds are in the financial industry ranging from commercial banks, investment banks and factoring companies.

The iP2PGlobal platform will be the first of its kind to offer the following unique features:

- i. Shariah-compliant financing products
- ii. Unsecured cryptocurrency financing product
- iii. One Global Benchmark Rate Curve for everyone regardless of domicile
- iv. Lenders option to purchase protection via Takaful Reserve Fund
- v. E-financing agreements to provide legal protection to lenders in default cases.

Disclaimer

Buyers should understand that the purchase of TWQ Tokens involves a high degree of risk, volatility and illiquidity. A prospective buyer should thoroughly review the information contained herein and in the additional documents, if any, and carefully consider whether the purchase of TWQ Tokens is suitable to their investment goals, prior to any decision if to purchase the Tokens or not.

IP2PGlobal does not recommend purchasing TWQ Tokens, especially if it is made for speculative investment purposes, or without consulting with an external-independent professional advisor, or if the prospective purchaser has no experience with cryptocurrency, block-chain and distributed ledger technology. This Whitepaper or any of the additional documents shall not be deemed as a professional advice to any third party.

This Whitepaper does not constitute an offer to sell, or a solicitation of an offer to buy, an interest in any jurisdiction in which it is unlawful to make such an offer or solicitation. No regulatory authority, in any jurisdiction, has approved the purchase or allocation of the TWQ Tokens. Furthermore, no regulatory authority, in any jurisdiction, has confirmed the accuracy or determined the adequacy of this Whitepaper, nor is it intended that the foregoing authorities will do so. The TWQ Tokens have not been and will not be registered under any securities laws of any jurisdiction.



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