Customizable Basic Income

Version Final

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- Customizable Basic Income ("CBI") is the first decentralized platform for direct giving. We provide tools to allow developers to design and implement conditions-based, automated value transfers. By taking out the middleman, Customizable Basic Income can provide an affordable method of setting up direct giving campaigns of any size or scale. From grassroots campaigns, to large scale philanthropic initiatives and even state sponsored benefits such as employment insurance and welfare, CBI provides a developer-friendly and reliable back end.
- Customizable Basic Income allows campaign organizers to specify parameters that must be met in order for cash transfers to occur. Once these conditions have been met and verified, payments are automatically issued using a peer-to-peer network.
- The true potential for CBI is to empower our users to run campaigns that will make the world a better place. Adding customizable conditions to a direct giving campaign allows developers to incentivize desirable behaviors such as the preservation of ecosystems or participation in social programs.

Customizable Basic Income Infrastructure
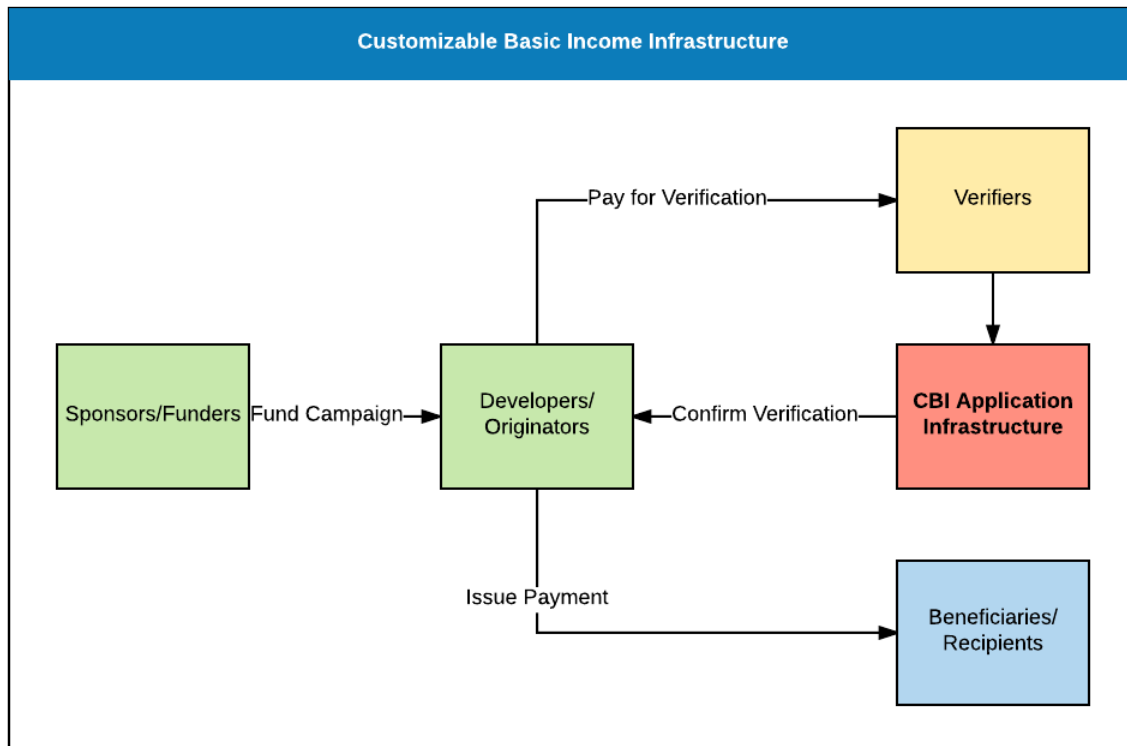
ECOSYSTEM

CBI's business case leverages the power of decentralized computing to provide a low-cost, scalable method of implementing complex direct giving campaigns. Our initial focus will be to work closely with organizations ("developers") to create campaigns to advance their goals. Since funds are only transferred to recipients when specified conditions are met, we will also need to attract users who can verify when this is the case ("verifiers").

Developers will set up a giving campaign, configure which conditions need to be met in order for individuals to receive funds, and source funding for the initiative. If and when verifiers have confirmed that these conditions are met, the funds will be released and transferred directly to the recipients.

Verifiers will be rewarded for each successful verification by receiving a portion of the value of the overall transaction. The total number of tokens will paid will be determined through a competitive bid process. Straightforward conditions will naturally be cheaper to deploy and verify than more complex campaigns. Erroneous of fraudulent verifications will be discouraged by redistributing a portion of the offending party's tokens to the rest of the network (an approach similar to that used by Augur for those familiar with their $REP token).

Initially, we may create a small consulting practice to assist early adopters in developing campaigns while the platform is still in development. If this approach is followed, all profits from the consulting practice will be used to buy back CBI tokens at market prices as our commitment is to the underlying platform.

GENERAL OVERVIEW AND EXAMPLE USE CASES

Today, social initiatives are highly inefficient to run. It is often the case that a minority of funds used to implement a welfare or relief campaign actually end up serving the intended recipients. In addition to being inefficient, this can create a host of value alignment problems. CBI aims to solve this issue by replacing the bureaucracy associated with these structures with a programmatic, trustless interface.

While campaigns running on CBI serve a wide variety of purposes and be of highly variable scale; they will always follow the same general pattern. Originators will instantiate a new campaign, provide funding to it, set the parameters for recipients to receive money (i.e. If a person can be verified to be in X location and have Y attributes, they should receive Y amount of compensation). This state data will be stored in smart contracts such that when it is confirmed by verifiers (either manually or through computation); funds are automatically released to the intended recipients.

In the future, we can see this being used to implement something as broad-scaled as Universal Basic Income (which inspired our name), but this is generally not our initial focus. The real strength of CBI is in enabling campaigns where the originator is attempting to do one of two things:

1. Target a very specific group of people, for example:
    - Those impacted by an evacuation order due to calamity
    - People of a certain age bracket in a given neighborhood
    - Members of an organization
2. Have the funds in their campaign act as an incentive to motivate some desirable behavior:
    - Paying citizens to reduce power usage during critical times to avoid brownouts
    - Rewarding achievements, such as in the case of scholarships which under the current system go largely unused
    - Incentivizing the protection of environmentally sensitive areas by adding a cash value to their preservation

These examples are by no means exhaustive, and the types of initiatives that can be implemented are bounded only by the vision of our users. As the platform matures, the types of conditions that can be applied will continuously evolve.

LONG-TERM VISION

We believe that decentralized technology will be a critical tool to solve the problems of inequality and environmental destruction over the coming decades. Our platform takes out the middleman and allows direct giving to both provide economic relief and create strong incentives for beneficial social and environmental outcomes.

Increasing automation due to advances in robotics and AI are likely to contribute to large-scale unemployment and make some form of Universal Basic Income a social necessity. Our long-term vision is to build a platform that will allow such a program to be implemented in a cost-efficient, reliable, and potentially global manner.

CBI TOKEN OVERVIEW

The Customizable Basic Income ("CBI") token is a fundamental building block of our ecosystem. Use of the platform will require payment in CBI to execute campaigns and verifiers will receive payment in CBI for their contributions to the ecosystem. CBI will only be created during the crowdfunding period, no other tokens will be created or mined at any point in the future.
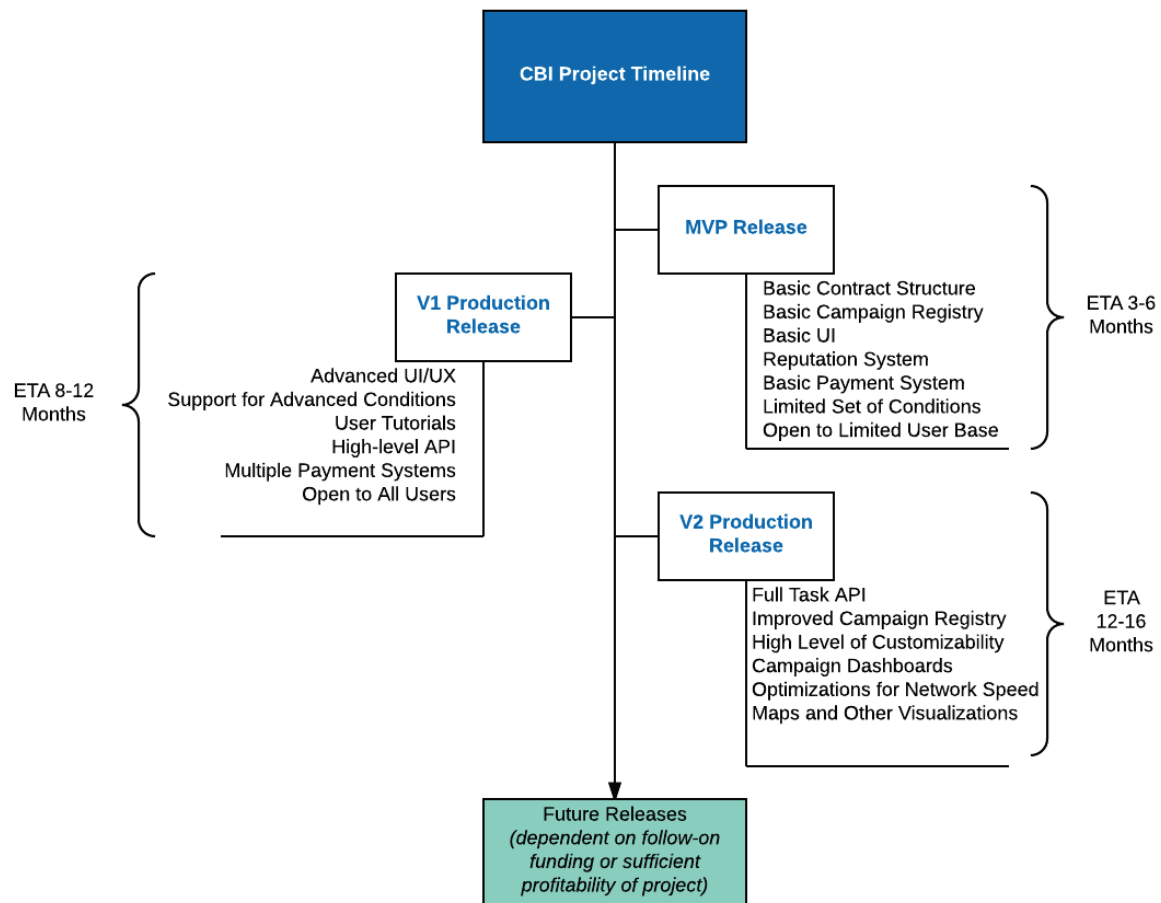

CBI Overview
- The CBI Token is built on Ethereum to commonly accepted standards. It is compatible with commonly used wallet software such as the official Ethereum Wallet.
- Maximum number of tokens created during the crowdfunding period:
    - Total: 20,000,000 (100%)
    - Crowdfunding: 16,000,000 (80%)
    - CBI Team: 3,500,000 (17.5%)
    - CBI Bounty Program (2.5%)
- Sending 1 ETH to crowdfunding address will create 1,000 CBI
- No other token creation or mining will occur at any time after the crowdfunding period
- Tokens are transferable after crowdfunding.

ROADMAP

We have developed the following indicative project timeline for CBI development. We will also be publishing a series of more detailed descriptions of each release and associated feature on our website and you can also follow our progress and check out the code on GitHub.

The timeline below assumes that our initial crowdfunding reaches the targets outlined in this document. We have developed a more detailed roadmap and project budget internally and feel that this timeline is realistic and achievable. Nevertheless, the project involves a great deal of R&D and is dependent on the success and proliferation of the underlying Ethereum network – the project as a whole should be understood to be highly speculative and unproven at this point in time. If we are unable to meet our funding objectives, the estimated time horizons listed below are subject to revision and we will be largely dependent on the success of our MVP launch to either attract follow-on funding from investors or generate sufficient profits to fund subsequent development.

This timeline reflects management's current views and estimates as of the date of writing. We will continue to update our timing and delivery estimates on our website as well as GitHub (links above).

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                         │   CBI Project Timeline │
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CBI Project Timeline

MVP Release

Basic Contract Structure
Basic Campaign Registry
Basic UI
Reputation System
Basic Payment System
Limited Set of Conditions
Open to Limited User Base

ETA 3-6 Months

V1 Production Release

Advanced UI/UX
Support for Advanced Conditions
User Tutorials
High-level API
Multiple Payment Systems
Open to All Users

ETA 8-12 Months

V2 Production Release

Full Task API
Improved Campaign Registry
High Level of Customizability
Campaign Dashboards
Optimizations for Network Speed
Maps and Other Visualizations

ETA 12-16 Months

Future Releases
(dependent on follow-on funding or sufficient profitability of project)

As our platform develops, the types of campaigns supported by CBI will evolve. We have developed a structured go-to-market strategy to account for this natural evolution. The following is a high-level outline of our strategy in each phase of development.

In general, we are primarily focused on developing the platform the suit the needs of governmental bodies and large NGO's, but the platform will scale appropriately to be cost effective for smaller grassroots campaigns as well.

MVP RELEASE (3-6 MONTHS FROM END OF CROWDFUNDING)

We are currently in the process of building the first release of our platform which will be made available to a small group of users for beta testing in early 2018. This iteration of the platform is being developed to test the core functionality of the product and will also be used to gain a better understanding of the needs of our target clientele.

During this phase, CBI will be optimized for smaller initiatives such as short-term relief efforts or initiatives targeting a small number of recipients. As an example, the platform would be a low-cost and highly efficient means to distribute funds to students in the form of scholarships or to set up a fund to encourage the protection of a local ecosystem.

Our marketing strategy during this phase will be largely based on direct sales, but we will also employ online marketing strategies. The UI and functionality of the MVP release will be basic. This will make the platform most suitable for campaigns with broader conditions such as transferring funds to residents of a specified location over a specified period of time. Simplicity in this phase is critical to both our ability to adequately test the software as well as allowing new users to get started using the system with limited support from our team.

This phase will allow us to test the speed and reliability of our platform as we continue to develop the first production release. We do expect to generate revenue during the MVP phase to help support ongoing development, but in our base-case forecasts we do not expect to earn a net profit until after the release of the first production release.

V1 PRODUCTION RELEASE (8-12 MONTHS FROM END OF CROWDFUNDING)

The first production release of CBI will be a major turning point for the platform. Our primary focus will be on building a robust back-end including support for multiple payment systems and adding support for more complex conditions.

While the MVP release will be primarily useful for customers who wish to distribute funds to recipients based on more passive conditions such as place of residence, the production release will allow CBI to be a useful tool for incentivizing desirable behaviors and outcomes.

We see this as a way forward for governments to contribute to social and environmental objectives without building unnecessary and inefficient bureaucracy. By adding economic incentives to desirable outcomes (such as reduced pollution), the interests of citizens will be aligned with the goals of governmental bodies.

In addition to major advances in CBI's user interface, we are planning to release a basic API that will allow developers to use the back end of our platform in their own applications. This will allow us to expose generally applicable functions that allow developers to create campaigns and initiatives tailored specifically to their needs.

The production release will make our platform more robust and add a level of utility that should allow us to attract a much broader range of clientele. Depending on the rate of adoption, we expect to see our first significant revenues during this phase of development.

V2 PRODUCTION RELEASE (12-16 MONTHS FROM END OF CROWDFUNDING)

The second production release of CBI will see major additions both in terms of features and performance. We will upgrade our UI to include advanced visualizations and dashboards to see how campaigns are performing, implement the full version of the campaign registry to aide in visibility and discovery of campaigns and complete work on the full version of our API.

Our vision for CBI is to build a platform that is accessible enough for non-technical users to create giving campaigns with confidence. The V2 Production Release will leverage the lessons learned from the previous two releases to allow our UI/UX team to refine the user experience.

Developers who are building their own front end systems to integrate with CBI will also benefit from a more feature-rich API with this release. All functionality of the application will be exposed in this version, allowing developers to build their own applications that integrate fully with CBI.

Upgrades to the back end will be focused on improving the speed at which transactions can be handled and conditions verified. This is a critical step towards being able to handle large-scale state level initiatives targeting larger populations of recipients.

CROWDFUNDING OVERVIEW

To participate in the CBI crowdfunding, interested parties can send Ether to our crowdfunding address (see below) which will automatically mint 1,000 CBI tokens per ETH.

At the same time, an additional 175 CBI tokens per ETH received will be minted which will be owned by CBI founders and employees. These tokens will be subject to a vesting period of 9 months. An additional 25 tokens will be generated for our ICO Bounty Program; these will not be subject to any vesting period.

The funds must be received after the start block and before the end block of the campaign, or funds will be returned to recipients and no CBI will be issued. Once the maximum number of tokens are issued, no further funds will be accepted. The exact start/end blocks will be announced on our website, Reddit and through our Twitter account (see below).

Details of Crowdfunding	
Tokens created per ETH raised	1,000
Minimum ETH to be raised	250
Maximum ETH to be raised	20,000
% of Tokens allocated to founding team	10%
% of Tokens allocated to employees	7.5%
% of Tokens allocated to Bounty Program	2.5%
Approximate Start Date	September 29, 2017
Approximate End Date	October 29, 2017
Maximum Tokens issued	20,000,000
Maximum Tokens issued to Crowdfunding participants	16,000,000
Maximum Tokens issued to Founders and Employees	3,500,000
Maximum Tokens issued to Bounty Program	500,000

HOW TO FIND CROWDFUNDING DETAILS

The details of the crowdfunding, including the crowdfunding address will be announced on the following platforms:

- Website: http://www.customizablebasicincome.com
- Twitter: @cbiproject
- Reddit: /r/cbiproject

Please remember to **check the address carefully before sending ETH.**

CROWDFUNDING RULES

- Participants cannot send ETH to the crowdfunding address before or after the crowdfunding campaign
- For the duration of the crowdfunding, participants can send ETH to the crowdfunding contract which will result in CBI creation

- Tokens are not transferable during the crowdfunding
- Contract creates 17.5% of tokens for the founding team regardless of total amount raised
- The crowdfunding is not open to residents of the United States
- Tokens generated for founders/employees are subject to the vesting schedule described above.

PROJECT BUDGET AND LEVELS OF FUNDING

All of the Ether raised through our initial crowdfunding will be used to meet the objectives outlined in the roadmap. The structure of our crowdfunding ensures that no less than the minimum of 250ETH is raised and no more than 20,000ETH can be raised.
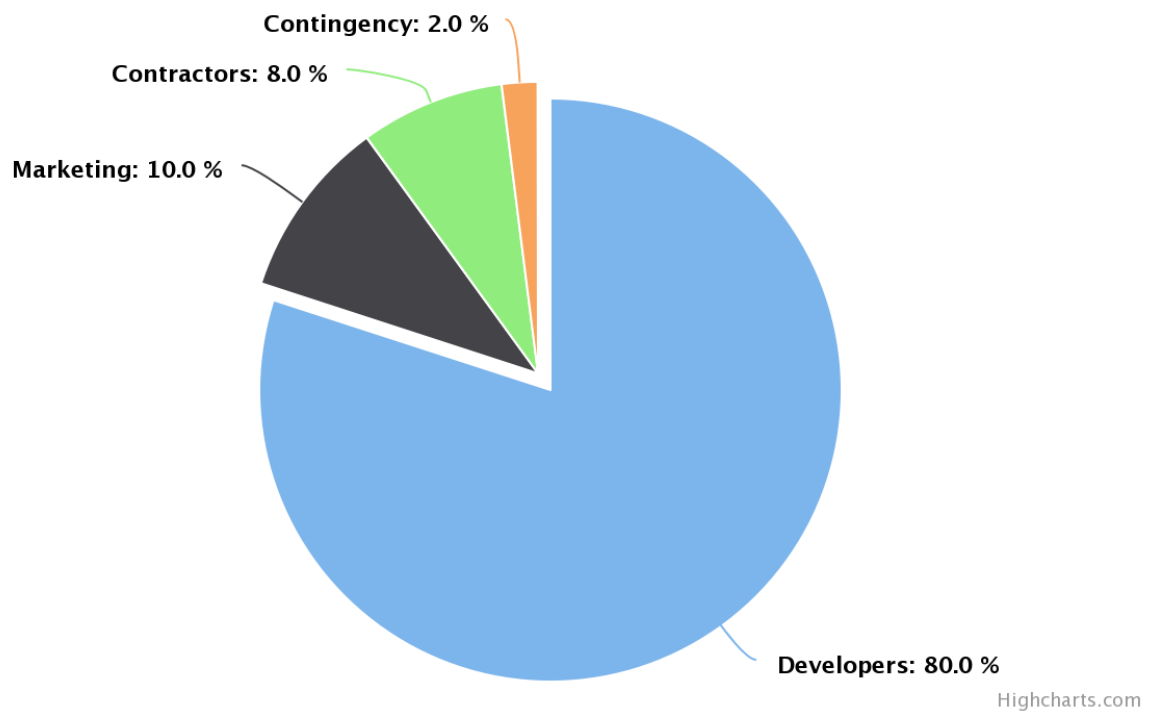
We have chosen to keep the cap for this initial raise relatively low (approx. $7.5M USD at the time of writing). We are confident that our team can achieve the objectives laid out in our roadmap with this level of financing, and subsequent progress can be achieved with traditional financing or through retained earnings in the company. Based on a detailed budget, the cap should give us 48 months of runway (or the flexibility to accelerate the project if market conditions require.

At the lower end of our fundraising range, we are confident based on progress to date that we will be able to deploy a fully functional MVP that will act as a proof of concept and allow us to begin generating revenue and position CBI well to obtain follow-on financing through traditional means.
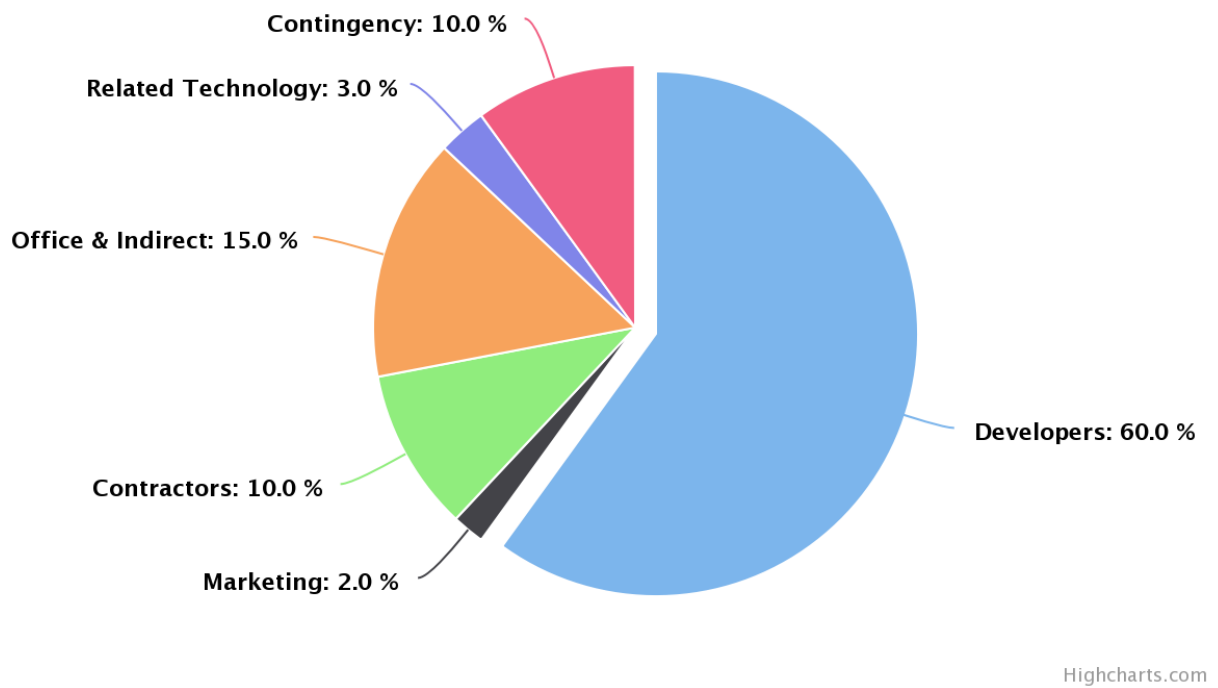
Under all fundraising scenarios, we will strategically look to leverage other projects and systems within the Ethereum ecosystem. This will allow us potentially reduce costs related to development of certain peripheral aspects of the platform and focus on the core functionality of allowing users to easily build and deploy campaigns.

Below is an overview of the planned spending allocation based on our current budget:

Minimum Funding Level

Contingency: 2.0 %

Contractors: 8.0 %

Marketing: 10.0 %

Developers: 80.0 %

Highcharts.com

Maximum Funding Level

Contingency: 10.0 %

Related Technology: 3.0 %

Office & Indirect: 15.0 %

Contractors: 10.0 %

Marketing: 2.0 %

Developers: 60.0 %

Highcharts.com

Developers are the core of our company. The CBI team is fully committed to the project and we are currently in the process of recruiting candidates to come on board contingent on financing being secured. At our maximum fundraising cap, we expect to be able to onboard 12-15 developers with enough runway to finance their salaries for 4 years.

Office and Indirect Costs will include a small head office in Vancouver, Canada and a satellite office in Europe. Wherever possible, we will work to rely heavily on remote work in order to minimize the amount spent on overhead.

Contractors will include external consultants, lawyers and accountants needed to support sales and ensure legal compliance. As our business model relies heavily on selling to governmental bodies, the spend allocation to consultants is quite high. We have identified a number of consultants who have extensive experience selling to governments in various jurisdictions and their guidance will be indispensable to executing successfully on our marketing strategy.

Related Technology will include financing new projects in the Ethereum ecosystem that we feel will be of benefit to the CBI Project. We view the health of the entire ecosystem as essential to the success of our business. We also see a wide range of possible technologies that will make our project more successful (e.g. payment processing, identity verification, task verification and currency conversion).

OUR TEAM

The CBI team is obviously foundational to the success of the project. We have extensive experience in software development, corporate finance and UI/UX design. Initial work on the project commenced in June of 2017, though the majority of our team has been working on the project part-time due to other employment commitments. Below is a partial list of team bios which will continue to be updated both here and on our website.

JAMES CONNOLLY, MBA (CEO, FOUNDER)

James Connolly is a finance professional and programmer with over a decade of experience in the investment banking and corporate finance sector. He has developed custom software for enterprises to automate their internal financial planning and analysis processes.

James has been working on the CBI Project since its inception in June of 2017 and is a long-term cryptocurrency investor, believing strongly in the power of blockchain technology to transform the way we currently do business and interact.

As CEO, James will be leading our development efforts, overseeing recruiting and working closely with our business development team.