A decentralized poker room using blockchain technology

BillPoker® whitepaper

Version 1.0.3 (27 October, 2017)

This whitepaper comprises the single legal document presented to public by the Company in connection with the **BillPoker®** Crowdsale. This means, it contains all material information regarding the company, it's product offering, as well as the Terms & Conditions under which **BillPoker®** Tokens can be purchased.

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1   INTRODUCTION

BillPoker®'s main purpose is to become the first and most sophisticated decentralized, blockchain based poker platform for real money. Furthermore, the team is already working on online casino development and sports betting. The greatest innovation of this technology is that the users will not have to deposit money to a central server, instead they will be able to play by keeping safely the crypto currency in their wallets at all time.

SHORT DESCRIPTION OF ONLINE GAMBLING INDUSTRY

According to Statista.com, Online gambling industry will grow over 50 billion USD in 2018 and will grow to 60 billion USD in 2020. It is almost 20% increase in only two years and this is a great motivation to invest in the innovation of the industry. However, the traditional online gambling industry is facing huge problems and has a great disadvantage to the revolutionary blockchain technology. The problems are mainly government regulations, restrictions and reliability. There were many occasions when big gambling providers disappeared with players deposits (FullTilt poker, Absolute Poker). Just to mention a few more problems: sometimes the games are rigged because of inadequate encryption, the payouts are slow etc.

Size of online gambling market from 2009 to 2020 (in billion U.S. dollars)

2   SALVATION OF THE GAMBLING INDUSTRY

Blockchain technology is able to solve the problems of the gambling industry: government regulation, security, fairness, reliability and predictability.

2.1. Government regulation

The greatest example is the United States. Practically, with the exception of New Jersey and Nevada, it is illegal to provide online gambling services in the USA. Furthermore, other countries like France, Spain, Italy strongly regulates their market and the result is segregation. This hits mostly the online poker industry because a big player pool leads to even more players coming in. By decentralization with blockchain regulation by governments will not be possible. There will be no central server, no money deposited, so regulation will not be able to stop people from playing.

2.2. Security

In the last decade it happened multiple times that online gambling providers got hacked and they lost their client's data, several times money has been stolen from players. By applying the blockchain technology this problem will disappear. Furthermore, as already mentioned, players funds will be held in their own wallets and not in a central server.

2.3. Fairness

The random number generator will be developed with blockchain technology. The card shuffling method follows a "Mental poker" algorithm. It means that the games will be absolutely random and fairer than ever before to all participants.

2.4. Reliability

As **BillPoker®** will be fully decentralized without a central server, there will be no conflict of interest between the stakeholders: investors, players and management. In addition to that, as already mentioned, players funds will not be held in the wallet of the casino, instead it will be stored in their own private wallets. The management will not be able to abuse the client's money.

2.5. Predictability

In the past, online poker providers chan**g**ed their rake system at their discretion almost always in their favor and harming the whole poker environment. **BillPoker®** will fix the rake system at the necessary minimum and never change it. There will be rake-free games as well to lure in more clients.

3 THE STRUCTURE OF THE BILLPOKER® ROOM

The poker client is already developed, which can be downloaded at: http://billpoker.io/ . The IT team is already working on the casino applications. The casino will be introduced in the fourth quarter of 2018 and the sport betting in the second quarter of 2019. The casino and the sports betting will be web based and will require no download. Furthermore, our development team is working on a mobile application for the poker room.

3.1. **BillPoker® Token**
The user can buy BillPoker® Token issued on the Ethereum code on the market. After the ICO the team develops a system that the clients will be able to buy BillPoker® tokens with Bitcoin, Litecoin, and Ether instantly at market price. The token will be stored in his/her own wallet. With this the client can participate in any game organized at BillPoker®. These tokens can be changed back at any point into any digital currency or even fiat money.

3.2. Any registered player will be able to invite others to his/her tables. Cash game creation and tournament creation will be available in the client. The rake earned through his invitation will be divided among the room and the organizer. This is a new marketing method of online casinos.

4 MONETIZATION

The income will come from three sources:

4.1 Poker platform: in form of commission from cash game pots which will be 1 to 5 % depending on the stakes played and the rake on tournament buy-ins, which will be fixed at 5%.

4.2 Casino platform: the players play against the house where the house has an advantage depending on the game. This will generate high profits and steady income.

4.3 Sports betting: here again the players play against the house, where the odds are calculated such as the betting provider has an edge on each bet in the long run.

5 BillPoker® Token Issue (BPT)

Our aim with the ICO is to collect funds mainly for marketing purposes. Also we need to hire some experts in the development of our online casino and sports betting platform. In total 100 million **BillPoker®** tokens will be issued.

- 5 million BP tokens are reserved for the founders
- 10 million BP tokens are reserved to early investors and airdrop/bounty participants
- 15 million BP tokens will be sold during the presale
- 70 million BP tokens will be sold during the ICO

5.1 ICO presale (27TH November 2017)

15 million BP tokens will be sold during the presale. At this stage 1 BP token can be bought for 0.03 USD (0.0001021952 ETH). So all in all we plan to raise 450 000 USD in the presale. The money raised will be used for marketing purposes in order to have a successful ICO and already for developing the casino platform.

5.2 ICO (26TH January 2018)

70 million BP tokens will be sold for 0.30 USD per token (0.0010219515 ETH). During the first week there will be a 20% bonus on tokens purchased. During the second week there will be a 10% bonus and during the third week there will be a 3% bonus on purchased tokens. Also we will offer bonuses for amount purchased, as shown in the table below. The funds raised during the ICO will be used for launching the poker room, developing the sports betting platform, finalizing the online casino and advertising all of our products to attract as many costumers as possible.

BP token price 0.001021 ETH	
Token purchased in ETH	Bonus %
1	0,20%
2	0,50%
3	1%
5	2%
8	3%
10	4%
15	4,50%
25	5%

30	5,50%
40	6%
45	6,50%
50	7%
100	13%
200	15%
300	16%
500	20%

6 THE USE OF FUNDS FROM THE ICO

FURTHER DEVELOPMENT OF POKER SOFTWARE (5,000 ETH)

DEVELOPMENT OF ONLINE CASINO CLIENT (10, 000 ETH)

SPORTS BETTING PLATFORM (15, 000 ETH)

LEGAL ADVICE AND GAMING LICENSES (3, 000 ETH)

MARKETING AND PROMOTIONS (30, 000 − 45, 000 ETH)

7 WHY TO INVEST IN BILLPOKER ?

- Our project's aim is to revolutionize the online gambling market by using the newest technologies available. As mentioned above in this paper, the gambling platform will be fully decentralized and based on blockchain technology.
- There are other projects with similar aim running ICOs this year. Nevertheless, our project is very different from those. First of all and most importantly we already have an almost fully developed poker client which can be downloaded at http://**BillPoker®**.eu/ . This means that

the team has already demonstrated its capability to put a project together. In the following, we will show you screenshots about our poker software: both the web application and the downloadable client version.

- **BillPoker®** guarantees that it will buy back each year 5% of the outstanding tokens in the first ten years, starting with 2018. This will create an additional demand for the tokens which drive the price of **BillPoker®** tokens up.
- In addition to this, we will pay dividends to all token holders, which will be **50%** from all income. **Dividends** will be paid out at the end of **each month**. The details of this will be available as soon as our legal advisors work it out.
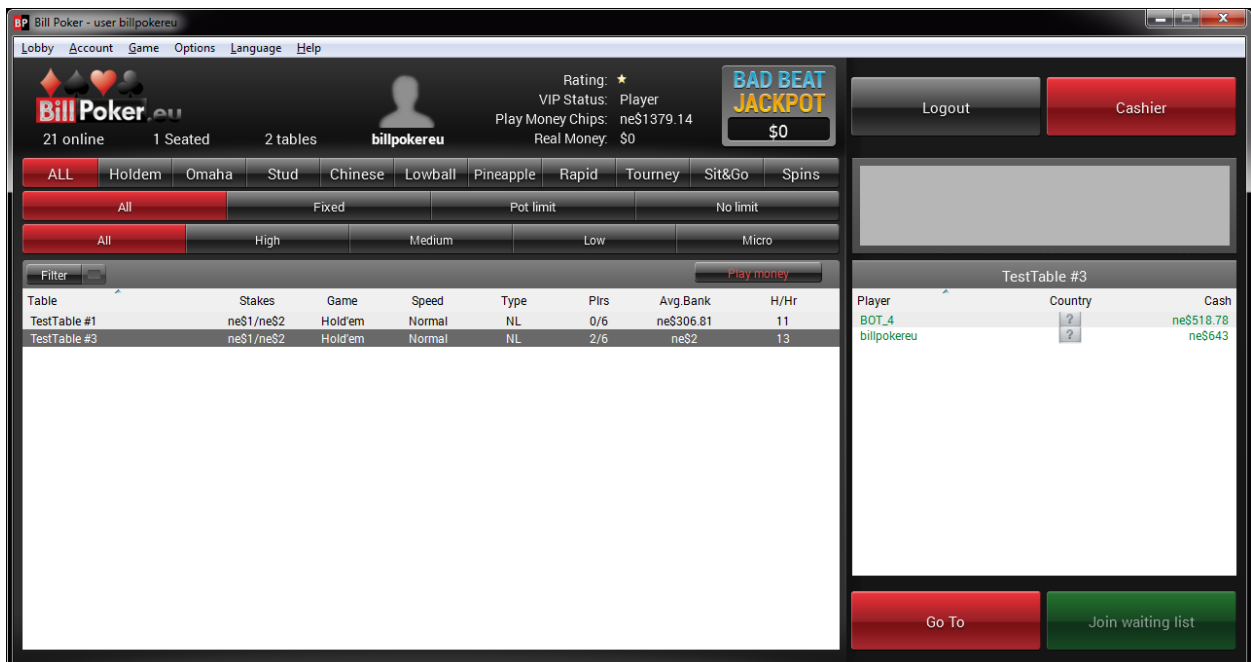
This is our web application:

You can reach the demo web application at http://billpoker.eu/web/ .

This is our downloadable Windows client version:

8 BILLPOKER® TEAM

The founders are two professional poker players who started the project in 2014. During the last three years the poker client has been developed. Since than many people, professionals in different area have joined the team. Our team includes professionals from programming, marketing, finance and law.

Viktor Yevdokimov (founder and CEO) – backend developer, poker player and entrepreneur since 2009.

Eugene Vasilyev (founder) – platform engeneer, professional poker player and crypto specialist since 2010.

Daniel Frolov – chief programmer

Robert Zhirov – lawyer at Ernst @ Young since 2012

Sheraphim Efimov – accountant at Morgan Stanley since 2014

Mark Ulyanov - professional freelancer programmer

Jamal Izmaylov – web developer since 2015

Peter Nezvorov – graphic designer at Walt Disney since 2008

Evdokim Seleznev – professional in the field of marketing since 2010

Terms and Conditions

The whitepaper is for informational purposes and should not be viewed as an offer to sell shares.

BillPoker® tokens do not grant the right of control of the company.

BillPoker® tokens can be used to play poker, casino games or sports betting on the platform.

There is no guarantee of profit.

BillPoker® tokens can gain in value but there is a chance that it may fall in value as well.

There is no insurance of the funds.

There is a risk of failure. For example in case of new technologies appear or strict government regulations can be a big obstacle of success.

All investors should check if buying **BillPoker®** token is complying with the legal standards in their country.

BillPoker® reserves the right to change the content of the whitepaper until the day of the ICO.