



## WHITEPAPER

*Our vision is to develop an Ethereum-based token platform that will fix the world's labor exchange and charity accountability issues. We're making a token for the people; who know that talk is cheap, but hard work is powerful...*

## ABSTRACT

ALMbank is an Ethereum-based cryptocurrency platform that will be the first ever barter-backed labor pool; which focuses on startups, ICO's, charitable works, and dream projects. We will be able to fund otherwise un-fundable projects through the use of sweat equity, in conjunction with a meritocracy-based project-exposure system. You can think of it as a high-end job market that will have a meaningful cultural impact on business models of the future.

We are creating a platform where people will be encouraged to do work for coins and spend coins, but mostly as a means for real world production, instead of as a purely trading-based platform. This will create a sustainable demand for a currency, which can eventually be backed by dollars/silver, to the tune of thirty percent; thereby creating a stable/sustainable, growth-oriented micro-economy.

The ALMbank token pre-sale and crowd sale will help fund the development of the platform, it's marketing, and branding. ALMbank will be developed as state-of-the-art labor exchange platform, based on the Ethereum platform's smart contract protocol. Utilizing this blockchain technology will provide a secure system for users to deposit and transfer funds within our platform.

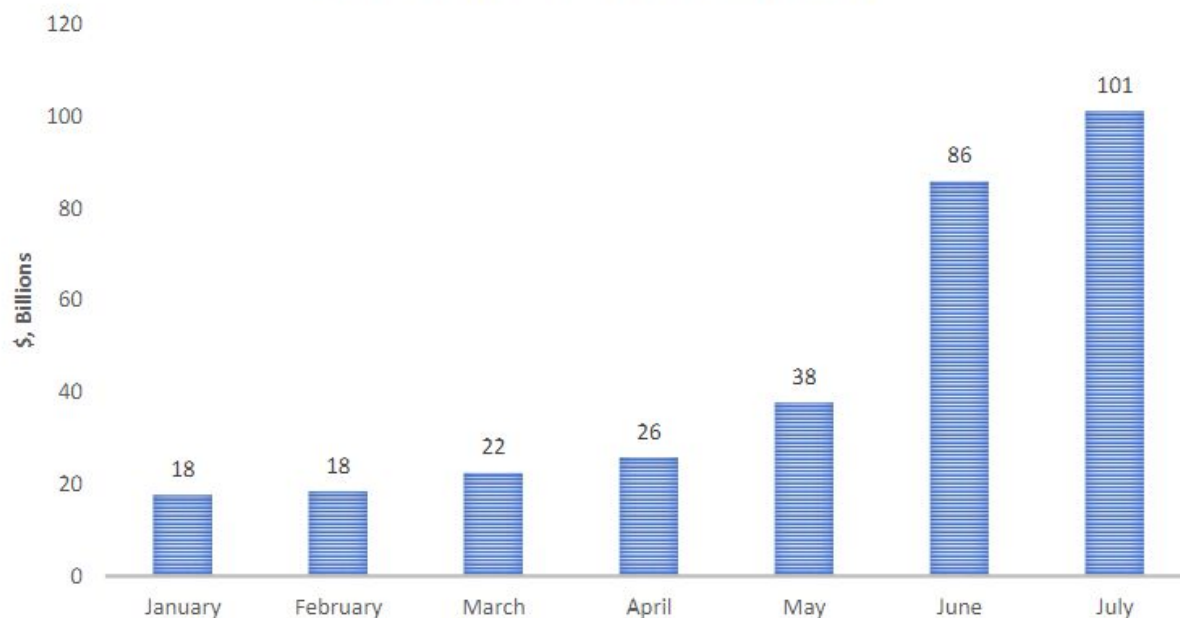
## I. INTRODUCTION

In 2016, the cryptocurrency had a total market capitalization of 17.4 billion USD. By the end of the first two quarters in 2017, the total market capitalization had rapidly increased to over \$100 Billion USD [1]. Obviously, the appeal of blockchain technology is quickly growing. ALMbank is making use of this new, highly sophisticated group of individuals to create one of the world's most highly demanded labor pools. As the crypto-market continues to grow, so will the demand for cryptocurrency developers as well as meaningful ways to utilize bitcoins, Ethereum, and other cryptocurrencies. However, not all cryptocurrencies will have as much tangible trade-value as you might expect; especially in terms of real-world skilled labor exchange. We will also provide the world's first, on-demand, direct-accountability charity economy. This way people can post charitable works that need to be realized and others can up-vote, down-vote, or apply to complete the charitable deed themselves. The charitable-side is paid for by a 50/50 split of fees generated by the profit-side of our platform. Fifty-percent goes back in as charitable reinvestment; and the other fifty-percent is used for normal business expenses such as salaries, maintenance, and growth.

## II. GROWTH

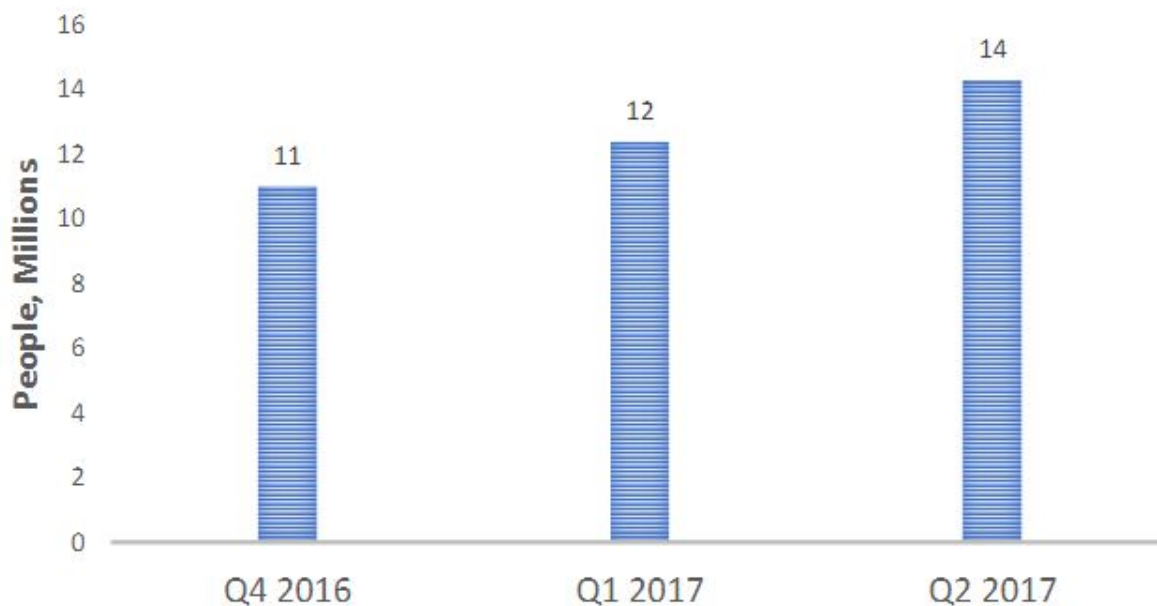
The increase in market cap has led to interest from a range of investors, both small and big. All of these investors are flocking to cryptocurrency similar to a modern-day gold rush.

## 2017 MARKET CAPITALIZATION



The rise of the altcoins, which are alternate coins (other than bitcoin, such as Ethereum, Ripple, Litecoin, etc.), have been responsible for an estimated \$57 billion dollars increase in total market cap since Q4 2016, exponentially adding to the growth of the crypto-space.

## NUMBER OF WALLET USERS ON BLOCKCHAIN.INFO

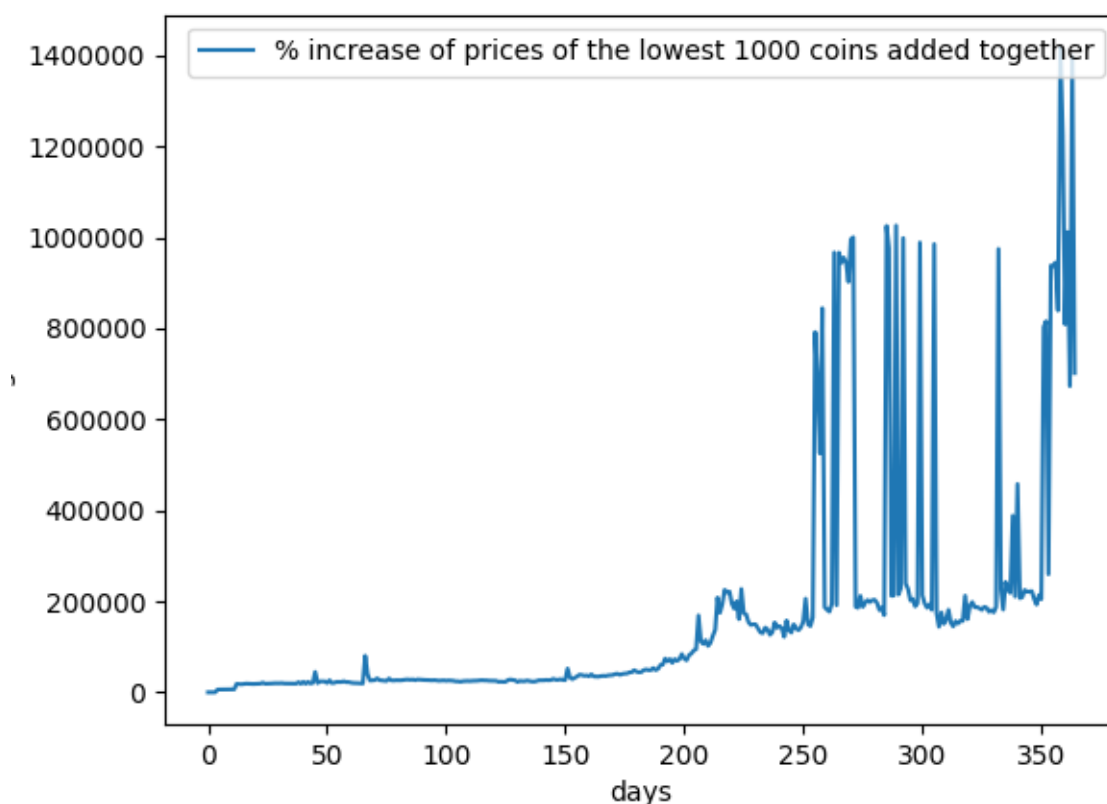


The current buzzword in business is bitcoin and blockchain. This growth can be seen from the increase of users in bitcoin-based companies such as blockchain.info [2] [3] [4]. Furthermore, the increasing number of users willing to invest in blockchain technologies and cryptocurrencies has led to an increase in small, informal trading groups and technological consortiums. Several of these are handled under pseudonyms and are not regulated by a platform. None of this labor is really organized outside of Reddit or regular forums, but more developers are swarming in by the second. There is no easy way for people to access the cryptocurrency job market or labor pool without doing some serious digging.

### III. THE NEED

The rapid increase in market prices along with the increasing realization of credibility and opportunities when it comes to blockchain technologies has led many to enter the cryptocurrency markets.

% increase of the lowest 1000 coins prices each day, baseline = 11/11/2016



However, despite their best intentions, many of these projects have failed to produce useable or purposeful coins worthy of investment. After this initial “gold rush/Honeymoon” phase, developers may or may not come follow through with the promised goods and investors will have sold out, leaving the company hurting for continued growth. This is the equivalent to the whole market being built on a slash and-burn farming technique, which uses up all available resources, leaving a desolate land when nothing is left to pillage.

### CURRENT JOB MARKETPLACE WOES

This is where we will come in to reinvent the system so to speak. We will not only fulfill the need for people to spend cryptocurrency in purposeful and constructive ways through our ICO platform, but we will also create a demand for charitable works that will be funded through our platform as

well. Without this model, people will be stuck using inefficient forums, message boards, and constrained hiring websites to find qualified talent. None of these older models fit with the decentralized, low-regulation vibe of cryptocurrency and therefore a major overhaul is needed. Currently, most employee marketplace platforms charge enormous fees for both the companies and the employees using the platform. These fees can range from hundreds of dollars a month to thousands of dollars per month, depending on the size of the enterprise. Not only will they deliver questionable returns on investments after the fees are considered, but many of them lockup money for weeks on end; killing any sort of timeline driven productivity or resource management on the business side. This can result in a lowest common denominator system forcing itself to take flight. Everyone looks for the best rates, yet they don't have any real way to pay people immediately to start work. This results in poor matchings and an inefficient hub for the multitude of workers flooding into this booming online economy.

There are many solid and astonishingly-innovative ICO startup platforms, but none of them that operate on a labor-backed currency in order to create a sustainable demand and drive for an efficient labor-barter system. The rest of the startup platforms will just be backed by company specific tokens, which won't be widely-traded, creating a glass ceiling of sorts. Our model will help give sustainable-dollar back-able life to this new 200 billion-dollar market in the form of crypto-only jobs and directly accountable, charitable service requests.

## THE COMMUNITY

Currently most job market either:

- A. Provides temporary work solutions, forcing clients and freelancers to go outside the system to do work.
- B. Allows you to hire at extremely high rates, compared to sites like craigslist.
- C. Allows free-gig hiring, but also provide zero background information about the individuals being hired.

There is no system that meets everyone's needs. In essence, we want to meet the needs of all of these people: the poor startup/ICO, the rich startup/ICO, the humanitarian charity worker, and the freelancer. All of these people will be able to be helped using our fee structure. Freelancers don't pay for hires, instead the employers pay for the hires. All transactions happen instantly and nobody will be monitoring or babysitting your conversations. Everyone on our platform will be of legal working age and they can put deposits down if they feel comfortable, or not. The choices are theirs. They decide who to hire and they decide how they want to run their business.



## IV. PLATFORM

The ALMbank Platform will be a medium for charitable deeds to be fulfilled, for startups to find a place to thrive with no money down, and a meaningful job market for people to build larger dreams out in the world. Using state-of-the-art cloud security, we will help everyone to maintain a degree of anonymity when making charitable payments, while opening up the job market to those wishing to go public with their unique cryptocurrency skill sets! Add in a meritocracy-based voting system for projects and you have a recipe for ethically-based crypto-productivity. A currency based on actual factual free market-based forms of economic development. Being able to hire/fire based on cryptocurrency alone will reinvent the wheel, and bring a sustainable working community to the forefront of crypto-life.

Using the platform, you will be able to:

1. Hire amazing professionals!
2. Barter with those professionals for their services, or just pay them in Alm tokens.
3. Submit charitable requests to be fulfilled in your local/digital communities.
4. Hire amazing teams to assemble new and innovative crypto projects.
5. Fund those same charitable requests by merely participating in our marketplace.
6. Vote on amazing world dream projects, which will find joint/community funding.
7. Decentralize goods distribution during disasters, using the mapping systems we used for rescue work during Hurricane Harvey. The site we were using for goods was [houstonhelp.xyz](http://houstonhelp.xyz)

Many measures will be planned and taken to ensure fairness for investors such as the provision of historical and current data that be provided to investors transparently on the platform. Security and preventive measures are mentioned in this paper.

### **Sustainability of the Platform**

We will be backing the platform to the tune of 30% of total funds raised by gold, silver, and fiat. These methods will ensure that, no matter what happens to the crypto-markets, we will always be able to rebuild in some form or fashion based upon the trends of the time. These deposits will be verifiable via monthly ledger viewings via Skype/Facebook live, or posted in a documented form via public keys on our website for investor viewing. We firmly believe that, because cryptocurrency is currently so volatile, the entire system should not be crypto-based due to the possible large shifts in such a thin marketplace. The main investments of the platform will be stored overseas in St. Lucia, until the legal ramifications of the system are addressed within the United States (basically after the rulings come down for ICOs). Being that we are a for-profit charitable service, the legal hurdles are costly and time consuming, but it is worth it to reinvent the job-marketplace culture long-term.

## V. BUSINESS MODEL

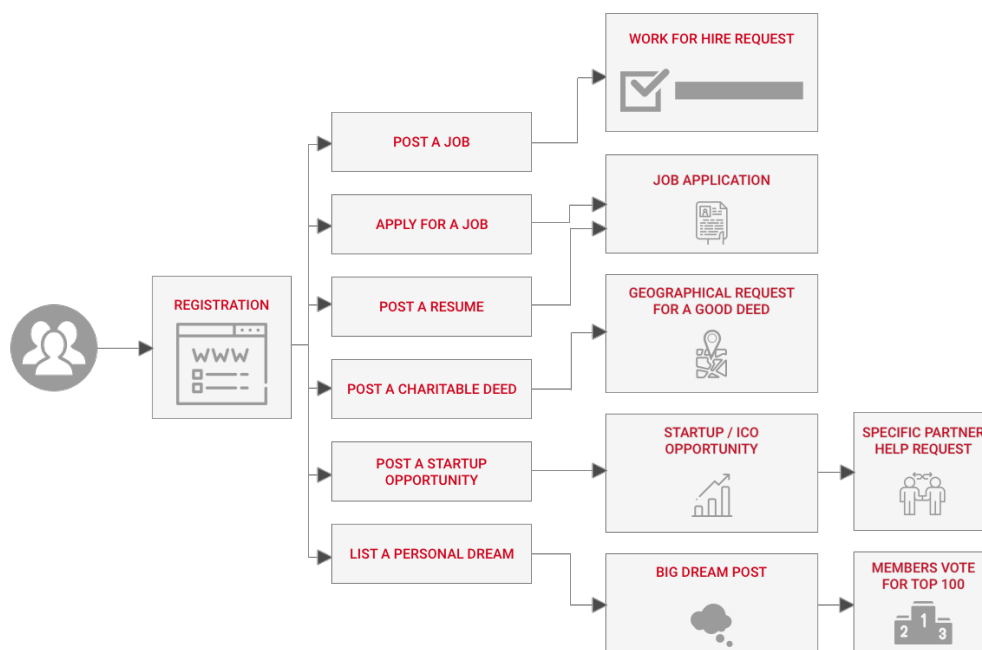
To gain membership into our crypto-platform, there will be no upfront costs. Instead, there will only be service fees charged when you are fulfilling paid tasks on the platform. Startups will be allowed to barter for labor. We will only take a 3-9 percent fee for administrative costs and to keep the platform sustainable. We will also launch our platform fee-free, to give people a chance to get used to us, before we start charging for an unknown commodity. At checkouts, people will be given the option to donate additional tokens to our platform, if they are happy with our platform and services.

Our nominal fee is much less than what they would pay to hire a headhunter or someone to arrange such a deal on the outside market. Our lower fees will maintain our viability in the marketplace for the immediate future and give smaller online startups a form of tax haven, as no real money is changing hands, just digital currency (which has yet to face regulation). This lack thereof regulation is another big boon to our business.

In total, 30% of the tokens are being offered in the presale and crowd sale for a discounted rate. The funds raised will be used for platform development, marketing, and developing security features. Additional tokens will be sold at the platform launch for a marked-up price. To attract new investors once the platform is launched, a limited period may be allowed for investors to demo the platform for free.

Aside from our cutting-edge labor exchange ventures, our profits from fees will be largely reinvested in the charity fulfillment side of our business, where our administrative board will be reviewing causes and deciding which ones to fund publicly and/or privately. At this point, we put our money where our mouth is so to speak. We will also have community boards who vote on which projects to fund as well, although our administrative will retain veto powers in the form of tokens, which must be bought by fund managers and investors. Fund-managers will be able to set a percentage fee on the entry and exit between vaults.





The above picture is an example of how the process will look like on the platform itself. Crypto-transactions will be virtually instantaneous and payment terms will be available for both parties to negotiate. Fees will be in the 5-15 percent range and will be payable upon hiring. Hiring will work upon a set fee, not an ongoing payment structure. You pay once for the hire and that's it. It will be similar to a headhunter process, but much cheaper for the end user that just wants to find someone good and keep working with them, not going through a platform forever to hire someone repeatedly (which doesn't make sense for anyone long-term).

## INCENTIVES FOR COMPANIES TO PARTICIPATE LONG-TERM

Those who choose to skirt the platform will not only risk having their vested shares (yes, you get stock for using our platform). Five percent of our platform will be owned by crypto-users themselves, which is an aspect that will totally set us apart from other cryptocurrency projects. These tokens will be handed out on a yearly basis, based upon usage at the given time. A fork may be required to keep this system rolling, but we fully intend to give the community a stake, just for supporting us. So, you will give up free tokens by not participating in the platform long-term. You can think of this as a Bitcoin cash style scenario, where you get free bonus money from our bottom line. Not only will the system skitters hurt themselves fiscally, but they will basically just hurt their own communities charitable outlook by robbing from our charitable side. Bearing all this in mind,

we know it will happen so we are going to plan on 20-30 percent of revenue being lost due to this practice.

## VI. PRE/CROWDSALE

The presale is necessary to distribute tokens, to gain product development, to promote awareness of our business, and to gather startup funds. During the presale, ALM tokens will be sold at a discounted rate, while they will be marked up during the crowd sale and platform launch. There is a 99,999,000 cap to the number of ALM tokens generated; however, the number of ALM tokens generated in the crowd sale and presale combined will consist of no more than 30% of the total AALM tokens in existence.

## TOKEN SALE

Token contract will be based on OpenZeppelin library. Token will be compatible with ERC20 token standard.

## ERC20 TOKEN PARAMETERS

Name	Alm Token
Symbol	AALM
Decimals	18

## ADDITIONAL TOKEN PROPERTIES

During ICO token will be mintable. After end of the crowdsale no more tokens will be minted.

During ICO token transfers will be only allowed to Founder.

## CROWDSALE SPECIFICATION

Crowdsale will have 2 phases: Pre-ICO and ICO.



## PRE-ICO DETAILS

During Pre-ICO maximum amount of **19,999,800 AALM** will be sold. Payments in BTC and ETH are accepted to address:

**BTC: 16jebja98Ey8pa6y6ir4kSMqau9cY5FDb**

**ETH: 0x6b3c5C503A9987D56395e71FA3cA011D095Ef72d**

Pre-ICO start date:	11-29-17
Pre-ICO end date:	12-27-17

Price for tokens purchased during ICO with ether is: 1 ETH = **2000 AALM**. Price for tokens purchased with BTC will be determined **according to median ETH/BTC rate at the date of purchase**.

## ICO DETAILS

Price without bonuses:	1 ETH = 1000 AALM
ICO start date:	12-28-17
ICO end date:	2-13-18
Tokens available (Hard Cap)	<b>99,999,000 AALM (tokens sold on Pre-ICO included)</b>
Tokens reserved for Founder	<b>10% (999,990 AALM)</b>

During ICO there will be 3 types of bonuses:

- Time bonuses for early purchases
- Bulk-purchases bonuses
- Referral bonuses, both for the referrer and the person they referred

Note: All bonuses are calculated separately and combined.

Payments will be accepted to crowd sale contract address, which will be published on the web site before the ICO begins.

## TIME BONUS

At the start of ICO, the time bonus will be 15% and it will be linearly decreased to zero by the end of ICO. That is, if the ICO is started at timestamp S and ended at timestamp E, for any transaction that mined in a block with timestamp T, time bonus TB will be determined as:

$$TB = 15 * (E - T) / (E - S)$$



## BULK BONUS

We also give a bonus for bulk purchases:

- Less than 1 ETH = no bonus.
- 1 to 3 ETH = 5% bonus.
- 3 to 10 ETH = 10% bonus.
- 10 ETH and more = 15% bonus.

## REFERRAL BONUS

During the ICO, there will be referral program where both the referrer and referral will receive a 5% bonus.

## SAMPLE CALCULATION

For example, if the ICO start date is 1 January 2018, 0:00 AM UTC (timestamp  $S = 1514764800$ ) and end date is 1 February 2018, 0:00 AM UTC (timestamp  $E = 1517443200$ ), and Bob, referred by Alice, sends 4 Ether at 8 January 2018 06:00 PM UTC (timestamp  $T = 1515434400$ ), he will receive:

- Base amount:  $4 * 1000 = 4000$  AALM.
- Time bonus:  $15 * (1517443200 - 1515434400) / (1517443200 - 1514764800) = 11.25\%$
- Bulk bonus: 10%
- Both Alice and Bob will also receive a referral bonus: 5%
- So, for this transaction, Bob will receive:  $4000 + 4000 * (11.25 + 10 + 5) / 100 = 5050$  AALM and Alice will receive  $4000 * 5 / 100 = 200$  AALM.

## VII. THE OPPORTUNITY

As mentioned previously, the presale will provide an opportunity for investors to acquire ALMbank tokens at a discounted rate before the platform launches and sells tokens at a marked-up price. The platform also enables people from around the world to start new companies with no money down, to fund charitable projects with direct accountability, and to help people work on the big projects that affect the world at large. Effectively, we will take cryptocurrency back into the real world, using a self-sustainable and self-funding meritocracy as our moral compass. Not only will users be able to vote on charitable endeavors, but they will also be able to participate in any projects they see fit, bearing the actual constructive need for their involvement.

### SOME INNOVATIONS FROM ALMBANK INCLUDE:

- VeriRisk: An algorithm that uses several unique indicators to analyze the 'risk level' of individual cryptocurrencies in detail. This is an important innovation as new investor are often unaware of the risky cryptocurrencies. Indicators that lead to the output of risk level will be provided transparently.
- Smart audit technology
- Sig cold storage wallet that is audited via a coded mechanism. This will be executed via an Ethereum Smart Contract. The BIP also aims to become a fully decentralized and trustless platform once the volume of the platform is sufficient and the key backend technologies such as smart contracts are developed to a sufficient level. Future plans include developing tools for market research, integrated order management, and real time performance forecasting.

## ALLOCATION AND DISTRIBUTION OF TOKENS

The tokens will be distributed in the following proportions:

- 30% of tokens will be sold during the presale and crowd sale.
- 2.5% of tokens will be reserved for Referral Rewards.
- 2.5% of tokens will be reserved for Bounty Programs.
- 15% of tokens will be sold at a later date (No admin access until 2019).
- 25% of tokens will be for the administrative team.
- 15% of tokens are allotted for other expenses (Operations, Legal, PR, Consulting, Development, Technical Support and Audit).

## CORE TEAM

### Austin Muhs *Founder/CEO*

Author for Startup Fever, which is a book that predicted the competing currency boom 5 years ago... Austin has a deep love for all things innovative within the economic world. As a serial entrepreneur and as an advisor on many large ICO's such as WorldCoin, DeedCoin, and over a dozen others, Austin has the veteran structural analysis skills to look into an industry and redefine it where it stands. Having been an ethical freelancer/founder for over 10 years, he knows what it takes to create economic, spiritual, and emotionally-sound businesses (which is something that can be rare in the modern economic parlance).



[www.linkedin.com/in/bornfree1](http://www.linkedin.com/in/bornfree1)



[www.facebook.com/austinmuhs](http://www.facebook.com/austinmuhs)



[www.twitter.com/austinmuhs](http://www.twitter.com/austinmuhs)



@austinmuhs

### Andy Fuhr *Head of IT/Cloud Development and Security*

As a 15-year network systems analyst, he brings a strong security and development background to the project. Having put together IT depts. For some of Hollywood's most cutting edge studios, he knows what it takes to get people linked up safely.



[www.facebook.com/andy.fuhr](http://www.facebook.com/andy.fuhr)



[www.nugeometry.com](http://www.nugeometry.com)

## ADVISORS/FREELANCE

### Jisook Choi *CFO*

With over 10 years experience in business and finance she is a career long startup and finance specialist.



<https://www.linkedin.com/in/jisook-choi-4559098/>



## Phillip Mccarty *Head of UX/UI Development*

As the head architect of houstonhelp.xyz, he was paramount in the conceptual process of charitable aid during Harvey and has been very successful with founding his own Amazon based company which provides analytics tools for power sellers. Andy Fuhr Head of Data Management/Cloud Security Infrastructure



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## Andy Fuhr *Head of Data Management/Cloud Security Infrastructure*

With an insane pedigree of protecting data for the biggest and best 3D graphics firms in Hollywood, Andy is no stranger to protecting a volatile marketplace full of critical data.



<https://www.linkedin.com/in/andyfuhrjr>

## Rob Rukstalis *Marketing Consultant*

As a 20 years veteran in the conventional advertising world, Rob has made a name for himself and his company (Massive Media Inc.) as the forerunner for guerilla advertising the world over.



<https://www.linkedin.com/in/robrukstalis/>

## Kenn Palm *Head of Platform Development*

With over 20 years of UI and UX experience backing him, Kenn is the natural choice for heading the build of our massive marketplace platform.



<https://www.linkedin.com/in/kennpalm/>

## Pavel Rubin *Head of Token Development/Management*

Having minted over 20 coins, Pavel knows the ins and outs of tokenomics and security like few developers do. He has engineer and programming skills that set him apart in his field.



<https://www.linkedin.com/in/pash7ka/>

## Jisook Choi *Financial Consultant*

With years of CFO experience and a few multimillion dollar fund ventures built on her back, Jisook knows how to make an enterprise thrive and is a living moral compass second to none in her industry.



<https://www.linkedin.com/in/jisook-choi-4559098/>

### Corey Feco *Head of Token Economics*

With a proven background in fundraising, VC and entrepreneurial endeavors, Corey is a natural choice for developing further token integrations, as the platform develops into a mature powerhouse.



<https://www.linkedin.com/in/cory-feco-34480347/>

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