

The Lotus Token Network

A Decentralized Travel-Oriented Marketplace

A user-friendly, decentralized, fair-trade system organized to cater for the ever-growing global travel and tours industry.

In A Nutshell

Based on open-source blockchain technology, The Lotus Token Network aims to build online and peer-to-peer tools that will bridge the gap between early majority and cryptocurrency usage. This will be backed by a campaign to help educate users regarding its advantages in the fast evolving cyberspace-enabled society.

Lotus Token (Ticker: LTK) is the flagship symbol of this decentralized marketplace where travellers and tour-oriented establishments meet and match. This network makes use of cryptocurrencies on various transactions with the aim of gaining the cheapest, quickest, secure transactions. In this way, it helps further the mass adoption movements of cryptocurrencies as a medium of exchange, while reducing the participation of various third-party transaction gateways - putting more trading power into the hands of the people.

By using the Lotus Token, transactions could garner much reduced fees in secure internet-based or peer-to-peer connections for maximum trading efficiency.

Technical Specifications

The Lotus Token (LTK) is the network's asset - built in compliant with ERC-20 token standards - that could run on top of the Ethereum Blockchain.

It will feature **an online marketplace** that connects with LTK wallet apps that will be created for both Android and iOS platforms. The online marketplace (website) will serve as a hub where consumers and service/product providers can trade using the network's token among other cryptocurrencies. Except for general information, all other private data (such as private keys) are managed by and stored at the consumer or provider's end - thus reducing the risk of security breaches.

APIs will be developed to manage the connections of various partners via the Lotus Marketplace and during peer-to-peer transactions.

A Proof-of-Stake policy will be used to award block forging permits for those who wish to become nodes that will keep this decentralized network up and running.

A Loyalty Points reward system will also be set in place for those who use LTK in various transactions.

Lotus Tokens will be premined with a limited supply of (proposed) **8.5 Million ERC-20 compliant units**.

The Target Market

The global travel and tourism industry comprise of accommodations, transportation, entertainment, food, and attractions among others. Lotus Token Network aims to integrate within these niche markets through partnerships with selected providers.

This move will help in the steps towards digitization of traded assets (from fiat to cryptocurrency), which according to [Statista](#), contributed about US\$7.6 Trillion in global economic growth in 2016 alone - with approximately US\$2.3 Trillion stated as direct impact provided by the industry.

The LTK Use Case

Through the **creation of decentralized applications (DApps)**, LTKs could be traded from one party to another to exchange goods or services within the travel and tours industry. These could be done in two ways:

1. The first is via connection to the Lotus Marketplace through the use of a decentralized storage and content distribution service within the Ethereum Web 3 Stack ([Swarm](#)).
2. The second is via direct [peer-to-peer connections](#) between customer and partner service provider in various areas around the world - with the ability to sync to the blockchain once the user or service provider goes online.

As a medium of exchange, LTK usage will provide added benefits as compared to other cryptocurrencies used within the LTK network - the main of which is the reduced transaction fees. As a form of incentive, various online contents will be made available exclusively to LTK holders.

The **limited supply** of Lotus Tokens makes it a deflationary digital store of value, which in turn could garner dramatic increase in value the more it gets international adoption - an objective that could be achieved through [pro-active participation in global cryptocurrency education](#) via **organized seminars and workshops** funded through the Crowdsale.

The Lotus Marketplace

This server-based marketplace will contain the base website design where all registered token holders - establishments and consumers - will be able to interact and trade among each other. Connection will be done with the use of DApps and APIs and could be installed on desktop and mobile devices.

Once connected to the marketplace, each account holder will be identified through unique secure identifiers (marking them as ONLINE). A location service will also be used to help ease the navigation needs for members who wish to physically connect with each other (i.e. for cases of shops or lodging providers).

Partnerships with Various Exchanges

Exchanges are essential partners to make the whole cryptocurrency universe work. These are various financial establishments that provide services that will trade LTK to fiat or other cryptocurrencies. Their existence will help make digital assets easy to liquidate and this will in turn help inspire more consumers to convert and use these blockchain-based technologies.

Coin Supply

Valid as for October 167 2017 (GMT + 8), the planned coin supply is 8.5 Million.

Coin Distribution

As per initial discussion, the coin supply will be distributed as follows:

- 45% for Angel Investors, Pre-Sale, ICO, and Possible Airdrop
- 5% for Bounties
- 12% for Shareholders
- 8% for Employees
- 30% Reserved for Future Developments

Funding Goals

Soft Cap and Usage

Hard Cap and Usage

Crowdsale Procedures