



LevelApp Whitepaper

Last updated 08.08.2018

Table of Contents

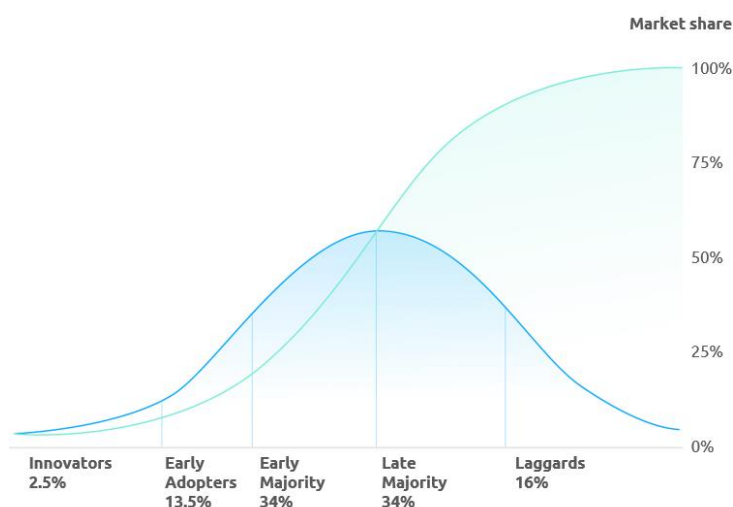
Intro.....	3
Problem	4
Solution	4
Use case.....	4
Features	4
Advantages.....	4
How it works.....	5
Economics of Level Token (LVL).....	6
Business model	6
Market research	7
Token sale.....	9
Regional restrictions	10
Roadmap.....	11
Partners.....	12
Team.....	12

Intro

A new kind of assets - digital currencies and tokens are increasingly entering our life. There are few people left who have not heard about cryptocurrencies. According to the researches¹, 74% of people aware of cryptocurrencies. However, awareness does not mean "engagement": only 10% said they ever owned cryptocurrencies.

Soon we will witness a big shift in adoption of this technology. Awareness will turn into engagement, the institutional investors will arrive, Exchange Traded Funds will be established. The ground for it is already prepared: CME² and CBOE³ have recently launched bitcoin futures trading. In addition, processes of "nationalization" of crypto-currencies are already being launched, news about initiatives to launch the state-run crypt currency or ICO are coming from all around the world, from Venezuela to Estonia.

According to the theory of diffusion of innovations, each technology or product goes through the following stages of development:



Innovators stage. The time of geeks, who do not care about the appearance of the product, the main thing for them is that the product solves their problem.

Early adopters. It's you and us, those who came after geeks and are not averse to trying something new.

Early majority & late majority. The majority of consumers. They are not ready to forgive errors in the design and wait for the transaction to be confirmed 6 times

Laggards. These are the guys who will use the cryptocurrency only when there are no other options left

LevelApp is designed to remove barriers on the way of cryptocurrency adoption. In the Theory of diffusion of innovations, we are the driver of the transition from Early adopters to the Early majority stage.

Let's make crypto payments as easy as 1-2-3 together!

¹ <https://www.cryptoninjas.net/2018/05/09/how-many-people-actually-own-cryptocurrency/>

² Chicago Mercantile Exchange

³ Chicago Board Options Exchange

Problem

While huge amount of new coins and tokens arise, **it is still hard to make everyday purchases using crypto**. As Vitalik Buterin, founder of Ethereum, stated in one of his tweets⁴: “I think there's too much emphasis on BTC/ETH/whatever ETFs, and not enough emphasis on making it easier for people to buy \$5 to \$100 in cryptocurrency via cards at corner stores. The former is better for pumping price, but the latter is much better for actual adoption.”

Solution

The application which allows the instant exchange of crypto assets to Apple Pay Cash and consequent payment with NFC at any sales point equipped with the payment terminal.

Use case

Meet Mike. Mike needs to pay in a store or cafe. He would like to do it using his crypto savings but without hassle. He is doing 1-2-3:

1. Open LevelApp
2. Choose crypto asset to spend (or use default)
3. Confirm Apple Pay transaction with Touch ID or Face ID

Later, Mike decided to buy some cryptocurrency, but he doesn't have time to go through a long bank transfers to the exchanges. He does 1-2-3 again.



Features

1. **Invoices.** Receive payments in crypto.
2. **Exchange.** Instant exchange between different crypto and fiat currencies
3. **Investing.** Token holders will be able to invest to our liquidity fund with decent return.
4. **Multi-currency wallet.** Store your assets without fear of losing the private key

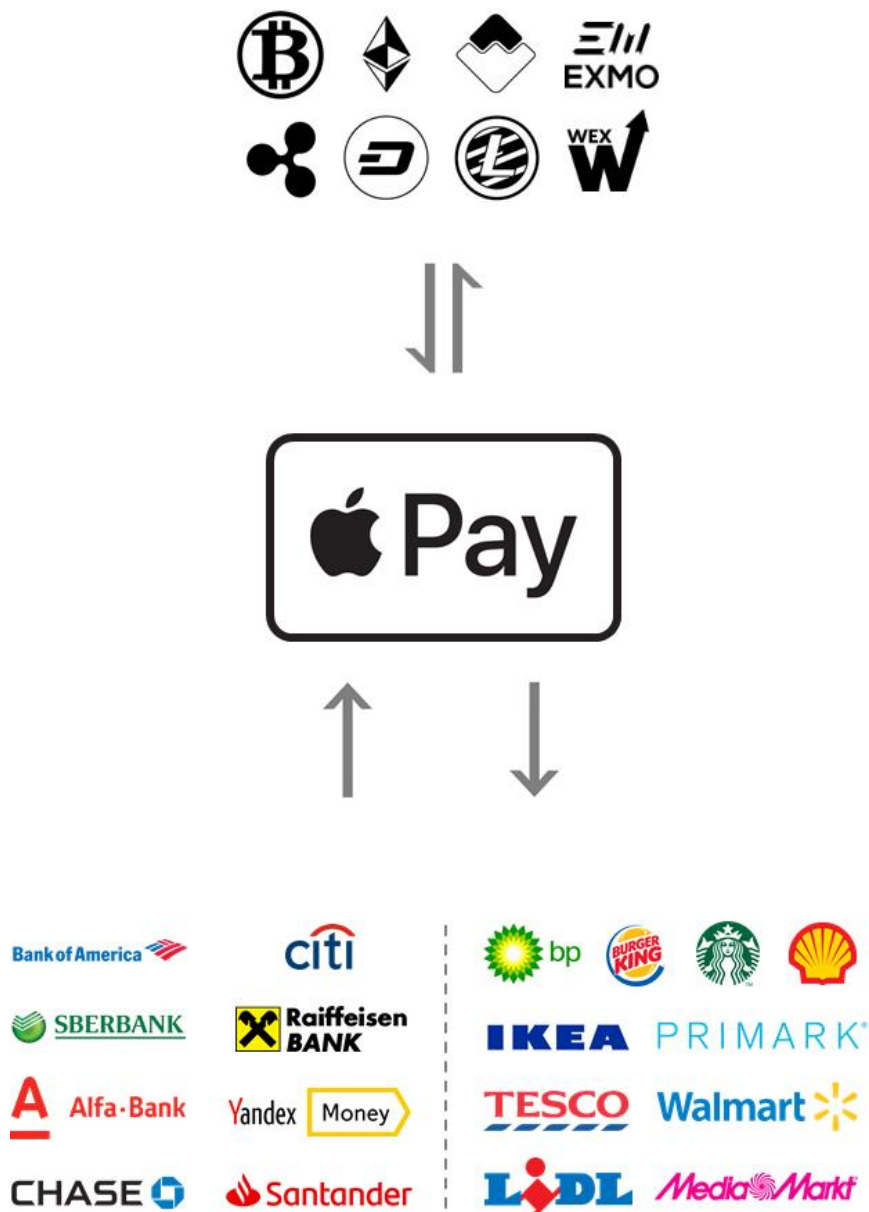
Advantages

1. Exchange and transfer without commissions up to \$ 4,000 per week
2. N various crypto-currencies in the wallet, including real dollar and euro
3. Apple pay is supported by 3500+ banks
4. Available on iOS & MAC devices + web-service

⁴ <https://twitter.com/VitalikButerin/status/1023571651865137152>

How it works

When you decide to make a payment with LevelApp, we sell your crypto on the exchange and send you the corresponding amount of money via Apple Pay Cash. The rest will do Apple Pay. We decided not to invent the wheel - why should we create our own network of merchants, it's better to take the best of the fiat world and to use recognized mobile payment system. You receive your money almost instantly since we hold reserves in the liquidity funds to cover your purchases. The same with buying cryptocurrency: you send us your Apple Pay Cash or pay with Apple Pay.



** all third party trademarks, logos, or brand names are used for informational purposes only*

Economics of Level Token (LVL)

Level Token is the essential part of LevelApp system. It is used to pay for our services and for our partners' services as well. Payment with LVL implies certain benefits.

The total amount of Level Tokens is limited by 10 billion. The exact amount will be established during the process of initial token sale. After that, no tokens would be ever created. In order to keep circulating supply in a lower frames, there will be special measures for withdrawing tokens from circulation.

Demand motivators:

- All those who participated in the tokensale will be able to use "Invest" feature. For all others it will be obligatory to hold certain amount of LVL tokens to use it. They will need to buy out LVL tokens from the market and withdraw them from circulation for period of investment
- Paying commissions with LVL tokens cost 50% less.
- LVL trading pairs have no fees

Business model

All those **who participated in the tokensale will be able to use "Invest"** feature. For all others it will be obligatory to hold certain amount of LVL tokens to use it. For example, you store BTC, ETH or other cryptocurrency on our wallets and would like to invest it. You can add your funds to the corresponding liquidity fund. Each day we will notify you about your profit. You can will be able to withdraw your funds biweekly.

We are planning to reach \$20M exchange volumes daily by the 2020. Average exchange spread is about 1%. We will distribute 40% of the net profit among those who make an investment. So you will gain ~ 0.4% daily using this feature.

Market research

Apple Pay Adoption

Apple Pay is constantly growing over time. As of the moment, there are 87 millions of customers and counting. New countries joining the system, governments are welcoming it since it indicates progress and increases people's satisfaction. In the same time, Point of Sales are actively switching to NFC payment terminals, as of now, there are 37 million of them. Apple Pay works with more than 3500 banks worldwide.

87M

Number
of users

37M

Number
of NFC terminals

3,5K

Number
of banks



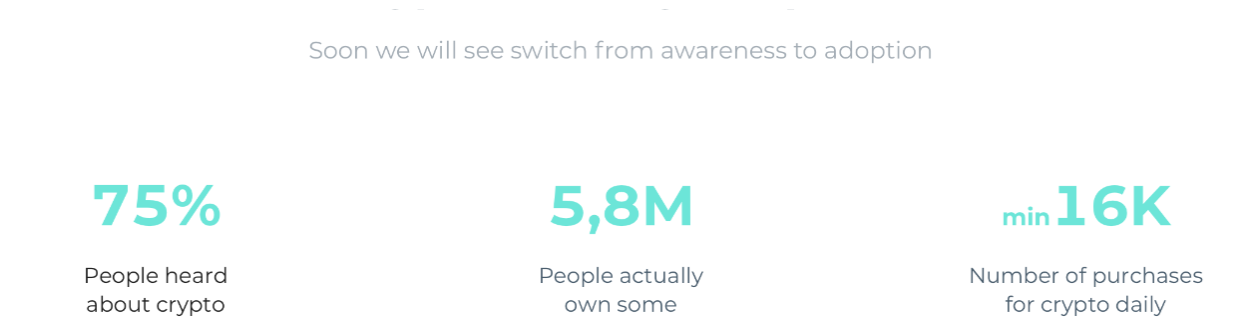
Apple Pay adoption over time. Source: <https://www.pymnts.com/apple-pay-adoption/>

Countries

There are more than 30 countries that support Apple Pay⁵. New ones to be announced soon.



Cryptocurrency adoption



Competitors

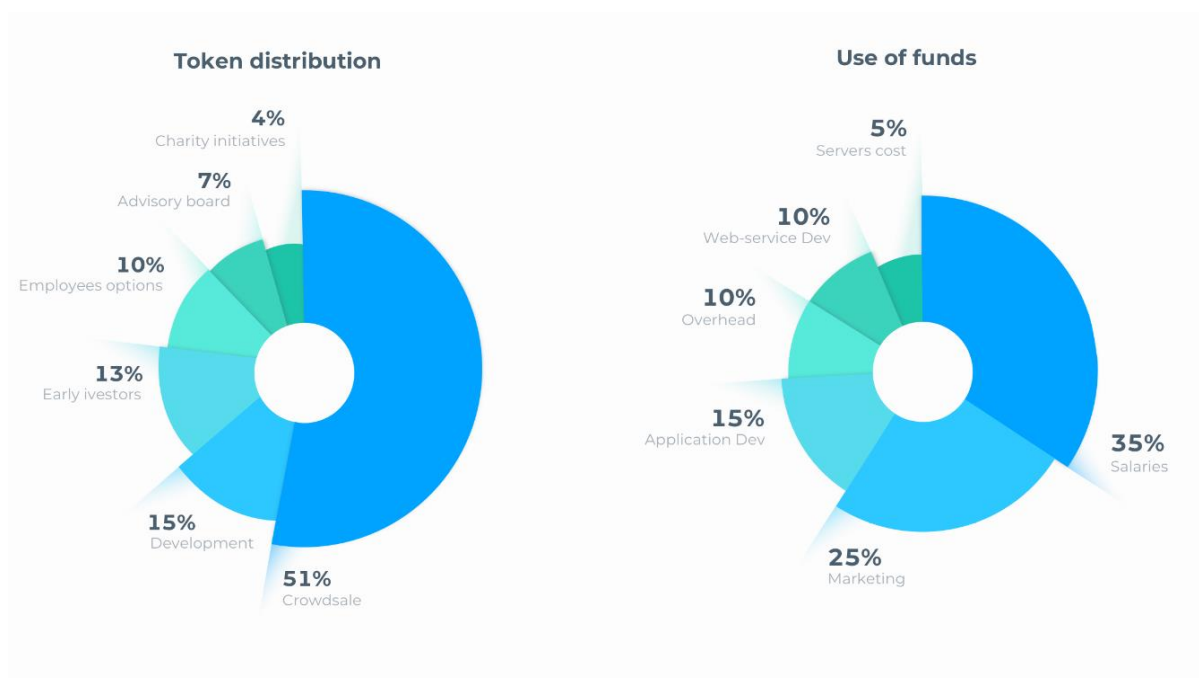
Competition here is developing in two directions: those who are trying to issue “cryptocurrency cards” and those who are providing their own payment gateway and trying to engage as many merchants as it possible. The most notable among first ones are TenX and Crypto.com (formerly Monaco), however, they experience problems with the card issuers and at the time of writing, they hardly can be named mass-adopted tech. The second ones struggling to create the community of merchants, however, none of them can be recognized by the customers who belong to the Majority. At LevelApp we chose a different way. Here is the comparison table:

⁵ <https://support.apple.com/en-us/HT207957>

	Spend cryptocurrency	Buy cryptocurrency	Immediate transactions	P to P transfers	NFC payment	Cryptocurrencies exchange	Biometrics security
Level	✓	✓	✓	✓	✓	✓	TouchID and FaceID
MCO	✓	✓	✓	✓	✓	✓	✓
TenX	✓		✓	✓			✓
Bonpay	✓			✓			
Bpay	✓			✓			
BelugaPay	✓		✓	✓	✓		✓
CopPay	✓			✓			
ErosCoin	✓			✓			
Nuggets				✓			✓
STK	✓		✓	✓			
Viso	✓		✓		✓	✓	

Token sale

Totally will be issued 10B of tokens.



- Total amount of tokens for sale - 5.1 B
- Price \$0,001
- Softcap - \$700 000
- Hardcap - \$4 080 000

All the unsold tokens will be burned. All tokens different from the crowdsale will be issued after the token sale ends in order not to exceed committed percentage.

There will be bonuses for those who contribute:

- first day 40%
- first week 20%
- second week 10%
- third week 5%

Regional restrictions

- Cuba
- Iran
- North Korea
- Syria
- Autonomous republic of Crimea

Roadmap

Oct 2016 - Feb 2018

Crypto Exchange

Pilot projects

We've been working on the helping people exchanges values since Oct 2016. It all started in the Telegram chat. We were helping to deposit funds to the cryptocurrency exchanges for lower fees. Then we launched [levelapp.online](#) exchange

Jun 2018 - Sep 2018

LevelApp iOS MVP

LevelApp is the first implementation of our ideas and will allow using some of the features

Q1 2018

Obtaining Licenses

We are going to apply for bank licenses in order to unlock possibilities of fiat world

Q1 2019

LVL listing

Since we have working service and a decent user base, it will be possible to list on top-tier exchanges

Mar 2018- May 2018

Apple Pay Tests

We believe that the cryptocurrency real adoption requires them to be mean of payment. That's why we've started to make first tests exchanging crypto to Apple Pay Cash and vice versa

Sep 2018 - Oct 2018

LVL Token Sale

We are conducting the token sale to boost development and to create community around LevelApp. LVL tokens allow to pay lower fees and to participate in the liquidity fund

Q1 2019

LevelApp iOS

Fully functioning application

Q2 2019

LevelApp Android

Partners

At LevelApp we have a clear focus – to be the best at what we do and to partner with quality-oriented organizations to add breadth and depth to our services.

advcash ★

B2  BROKER

 Dorado

ICO RESEARCH

Team

We are a team of dedicated analysts, economists and entrepreneurs who strive to improve the way we make crypto payments today. Since 2016 we are helping people to handle their crypto assets.



Bohdan Kuleba, CEO [in](#)

Bohdan launched several successful businesses. He is keen on negotiations which is recognized by our contractors and clients.

In the frames of academic activity, he is doing research on the cryptocurrency traders' behaviour.



Andrii Hedeon, Product Manager [in](#)

Andrii is high-level manager with the exceptional soft skills.

He was working with hundreds of clients in few digital agencies and know for sure how to translate from human language to specifications language.



Alexander Kisel, Lead iOS Developer [in](#)

Alexander is passionate about mobile development.

He develops iOS applications throughout all his career path. Alexander's goal is to create something exceptional for AppStore.



Visit website