Product Description

Many situations in our daily lives require us to split bills or to lend to people around us different sums of money. Nevertheless, in dealing with such transactions, several complications may arise, people can forget to pay or some may purposely keep the money, while asking for their money back might be social awkward for the lender.

By offering a multi-platform smart contract solution to organize loans between people, we are solving this problem. The solution will rely on transparency and collaboration between users to make the whole lending process simpler for them.

Users create an account and provide basic information via a mobile app or website, after which they can use our service. Account-holders will be able to create tokens that will represent outstanding debts and will close when both users confirm the debt is settled. Tokens will categorize the expenses, determine the split ratios and the exact amount to be paid, and determine the currency or some other payment vessel such as barter to repay the debt.

We are building our token as an undeniable Proof-of-Transactions described as a physical thing that senses the process of transporting value from one location or object to another. With the help of PoT, we hope to reach a certain amount of social pressure between peers while at the same time being user friendly.