



Innovation Blockchain Payment system

A Project to Build a Global Payment Platform through Cryptocurrency



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01 Intro

The emergence of virtual assets around the world originated from the instability of legal tender. From the past, legal tender has been used as a means of value storage and value exchange. With the massive quantitative easing whenever the financial crises arrives, however, the value of legal tender began to fluctuate very much. In addition, stability problems began to arise because the value was determined by the credit of the issuing country. To solve these problems, virtual assets using the blockchain technology began to emerge.

Currently, there are more than 2,000 virtual assets. Virtual assets are making many changes to replace currencies in the real world. In particular, many projects have been created to connect virtual assets to real goods instead of legal tender. However, the most popular Bitcoin and Ethereum are still insufficient to replace legal tender in the real world. Among them, the overall virtual asset market is speculative, which is very unstable in terms of price stability.

Nevertheless, projects to pay for real goods through virtual assets continue to be created because they are still attractive. When paying for real goods with virtual assets, you can reduce the fees incurred in the existing payment process, eliminate the problem of double payment, and lead to simple payment. Since the existing payment market has a strong tendency of zero-sum games, most of the participants in the payment process can enjoy additional utility if they can pay with virtual assets.

In order to connect the payment industry to the existing industry, the payment process actually accumulated through business is the most important. Therefore, the accumulated payment process is required in order to connect the virtual asset to payment. Stable virtual asset payment is possible only if you have experience in process, payment devices, franchises, and payment settlement systems used in real life.

In order to build an effective virtual asset payment process, the IBP platform was born. IBP is a cryptocurrency payment platform of Innovation Payment, which has licenses and processes related to payment, and has actually conducted various operations in the payment sector. Having the experience of the existing payment process required for virtual assets to lead to payment, it can maximize the synergy between virtual assets and payment.

In addition, by building a global payment process in connection with IBP to solve the problem that current virtual assets cannot lead to payment, it will establish the basis for securing the versatility of virtual assets.

02 IBP Project

IBP has the characteristics of virtual assets based on the characteristics of existing virtual assets.

Based on these characteristics, two business models are presented to build a global payment platform.

2-1. Payment platform (using a rechargeable card system)

As a previous business that was conducted by Innovation Payment, a rechargeable card system provides convenience to many customers. Applying the rechargeable card process to the IBP platform will be the beginning of connecting the virtual asset and the real economy. The major advantages of the rechargeable card include convenience, value storage, and global ease of use. The failure to make a payment through existing virtual assets is due to the lack of a virtual asset settlement process.

However, IBP, which currently has a payment process related to rechargeable cards, can easily provide the process to customers. Therefore, customers can purchase goods and services at any time if they conveniently charge the virtual assets they own in a rechargeable card.

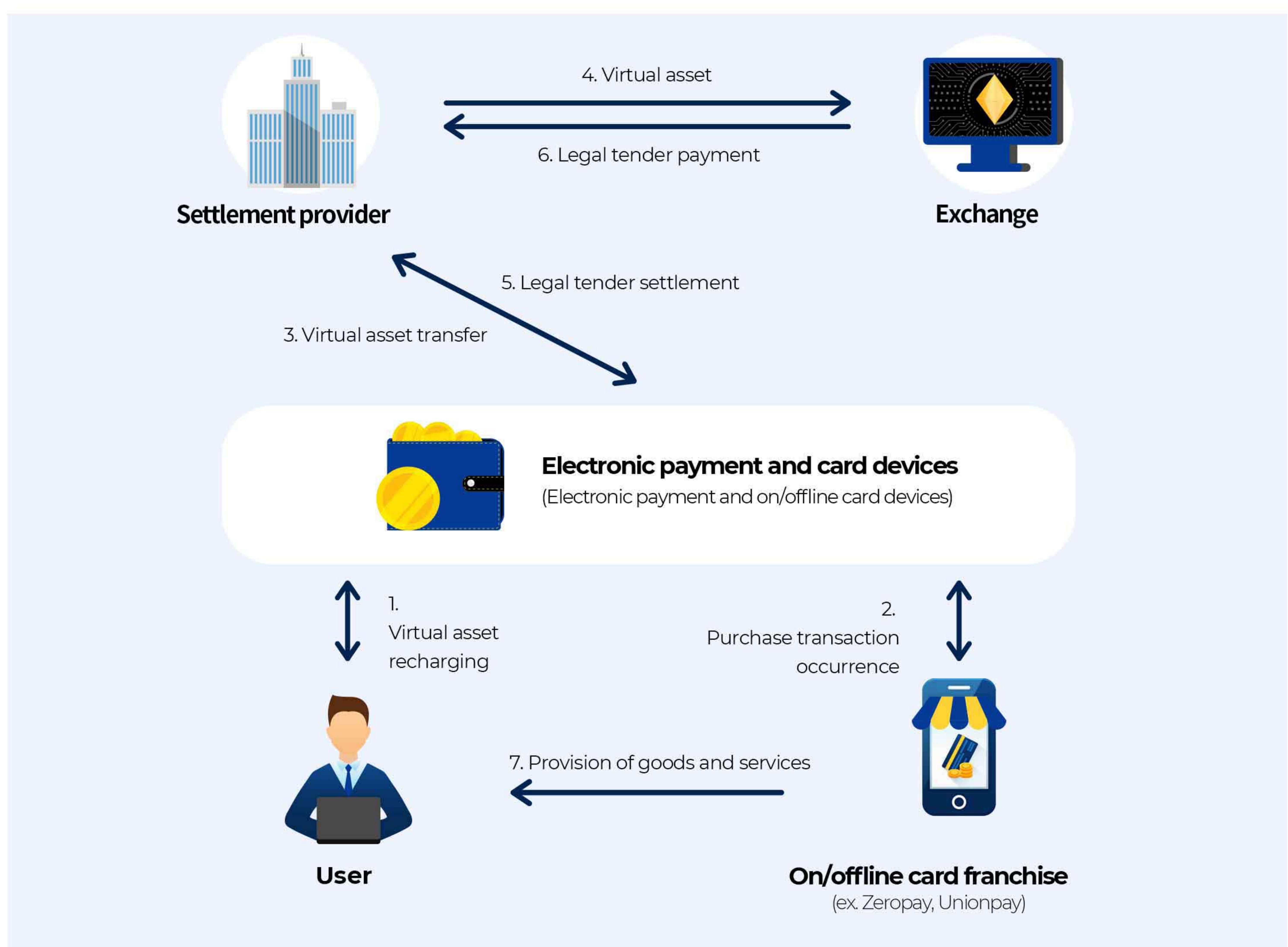


Figure 1. Virtual Asset Rechargeable Card Payment Process

02 IBP Project

In addition, the rechargeable card serves as a virtual asset hedging solution for stable asset management through hedging of virtual assets. This is because if you exchange and charge virtual assets on a rechargeable card, as if you are transferring it from your wallet to an exchange wallet to trade on the exchange, you can hedge the risk of the fluctuation in the value of the virtual asset. Since the value is exchanged and stored in legal tender, the market price when charging can be maintained even when the market value falls. This will serve as a kind of exchange where repurchase is possible when the value of the virtual asset decrease. In addition, using the same security system as the existing credit card, the rechargeable card is used as a means of storing value optimized of preventing hacking, etc., and has the best security using KYC/AML.

In order to charge the rechargeable card, a registered card must be issued, and when issued, it goes through the KYC/AML authentication process. This builds a safe payment platform by preventing the rechargeable card from becoming involved in a crime related problem.

Rechargeable cards are used by charging virtual assets. The method of use is the same as the existing general check cards. In the future, it will be possible to charge a rechargeable card through all virtual assets, but in the beginning, only IBP tokens can be charged to stabilize the IBP platform. After charging a certain amount on the rechargeable card with IBP token, you can immediately use the convenient money transfer and legal tender withdrawal service within the range of charged legal tender, and when the legal system maintenance is completed, the franchise will also be able to use it immediately.

When a customer payment transaction occurs on the IBP platform, a settlement provider Innovation Payment immediately sells the virtual asset to the exchange. The legal tender obtained through the sold virtual assets is stored in the deposit account of Innovation Payment.

When the customer uses simple remittance, withdrawal, or using the franchise store later, the settlement of the usage fee provides the legal tender present in the deposit account, all of these processes proved transparency that can be checked at any time. Currently, only IBP, BTC and ETH can be used to charge rechargeable cards, but all virtual assets will be able to be charged. Charging and using legal tender and foreigner credit cards are currently implemented and are being used in some franchises.

In addition, by making it possible to purchase other virtual assets through a rechargeable card, it will be a medium that connects not only virtual assets and the real economy, but also all virtual assets.

02 IBP Project

2-2. Virtual asset settlement process solution

For commercialization of the virtual asset-rechargeable cards, many franchises are needed. If the card franchises do not exist, the use of the rechargeable card disappears. However, it is very difficult to build the process without the knowledge and developer of the blockchain. When applying a payment platform to an existing business, a certain amount of fees are paid and used by borrowing other platforms rather than developing by himself/herself.

* Patent : Trading methods and systems for Virtual asset (No.10-1922912,913)

The IBP team secures franchises by combining virtual assets with Innovation Payment's payment process, and providing solutions to multiple operators through the solution in one package form, and plans to continuously increase the number of franchises.

The payment process solution provided by IBP includes payment of virtual assets, payment settlement system and existing card payment process system etc. Several operators can easily apply the virtual asset payment process sys by receiving a payment process solution. Enterprise connectivity is secured as the number of operators who have received the solution increases.

Virtual asset settlement process solutions can be provided in all countries, not just domestic companies. Once the payment process platform is completed worldwide based on this, customers can use it regardless of country through a rechargeable card. A typical example that may occur when a global payment process platform is built is the change of rechargeable cards. As changing into a virtual asset-rechargeable card for foreigners or travelers, the virtual asset rechargeable card can be used for various purposes in the country.

For the expandability of rechargeable cards, it is possible to provide a payment process solution to each virtual asset project that is not only for real companies. A blockchain project that pursues payment can easily build a process by receiving IBP's solution, rather than building a new payment process for payment of its virtual assets. Based on this, other virtual assets other than IBP tokens can be charged on a rechargeable card and other virtual assets can be purchased with the charged amount.

03 IBP Ecosystem

3-1. Use of card devices

Both the payer and the recipient using the card device can obtain multiple benefits. In addition to the improvement in the payment convenience described above, if the number of franchises directly paid with virtual assets increases, it is possible to obtain safe storage of payment records held by existing blockchains in addition to reduction of existing payment fees, expansion of virtual asset utilization. Blockchain was born to compensate for the problem of double payments that may occur in centralized financial systems. The ledger recorded on the blockchain was able to have high data integrity because it cannot be falsified once recorded.

That is why unlike the rechargeable card legal tender payment, the franchise becomes as IBP token franchise and when settling the amount used, it deviates from the risk of forgery of transaction data unlike legal tender transactions. In addition, since it is made through a smart contract, the settlement process and transaction process can be transparently disclosed among stakeholders, securing transaction reliability. If the platform reliability rises based on this transaction reliability, the construction of a global payment process platform will be accelerated. The global payment process platform will lead IBP tokens into global currency. When IBP is used globally, the exchange process is simplified to save time and money. As shown is a typical example, customers and foreigners who travel abroad and to on a business trip frequently can obtain great benefits. Currently, foreign currency exchange systems are in use, and the use of franchises is also being prepared for quick building.

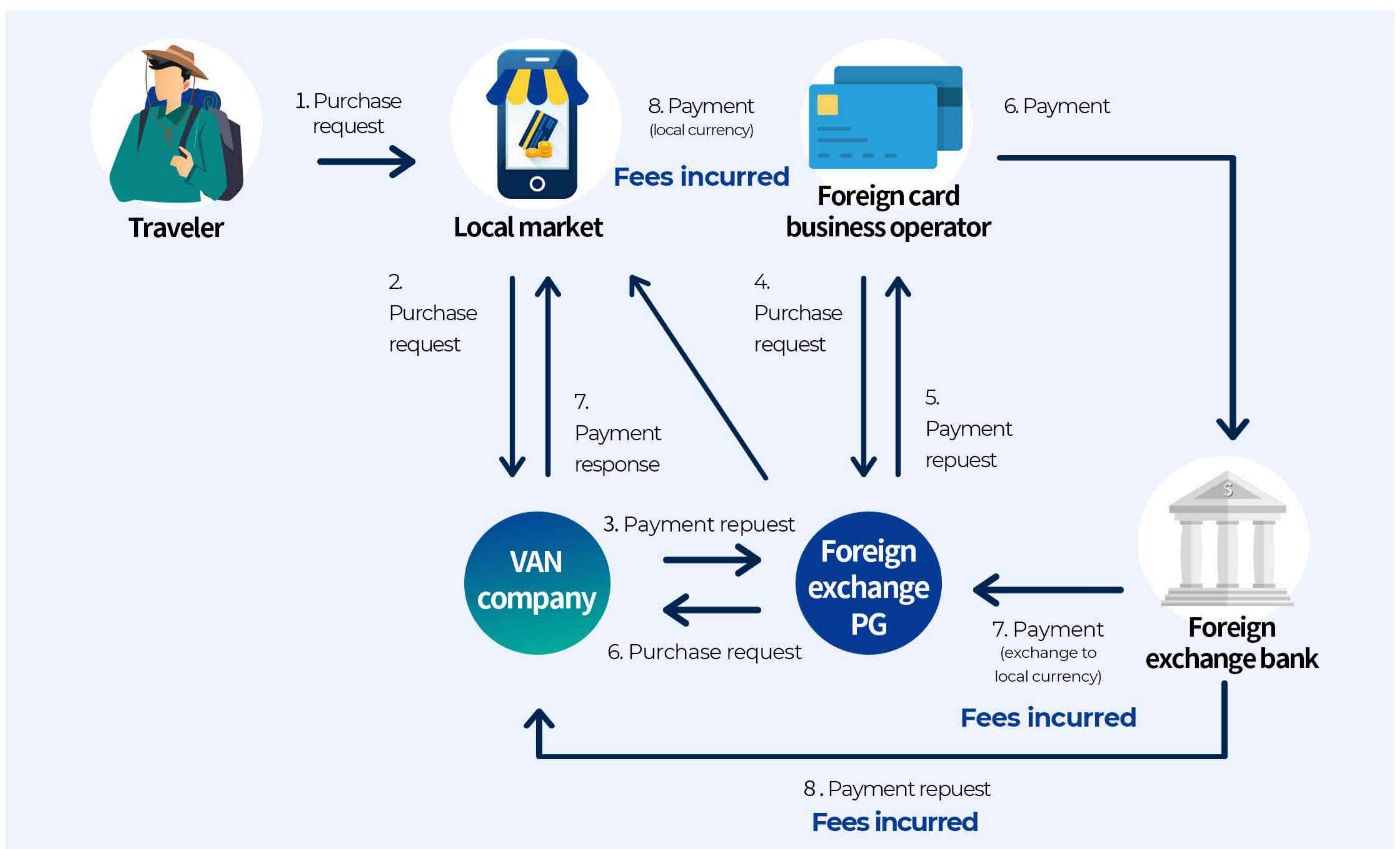


Figure 2. Existing Forex Payment Process

03 IBP Ecosystem

Foreigners using credit cards or debit cards can also charge by purchasing IBP tokens at designated exchanges or converting other virtual assets to IBP tokens. The convenience is given by implementing the cards that have been charged in this way so that it can be used by card franchises and overseas franchises. Currently, they are in actual use in some franchises, showing high satisfaction.

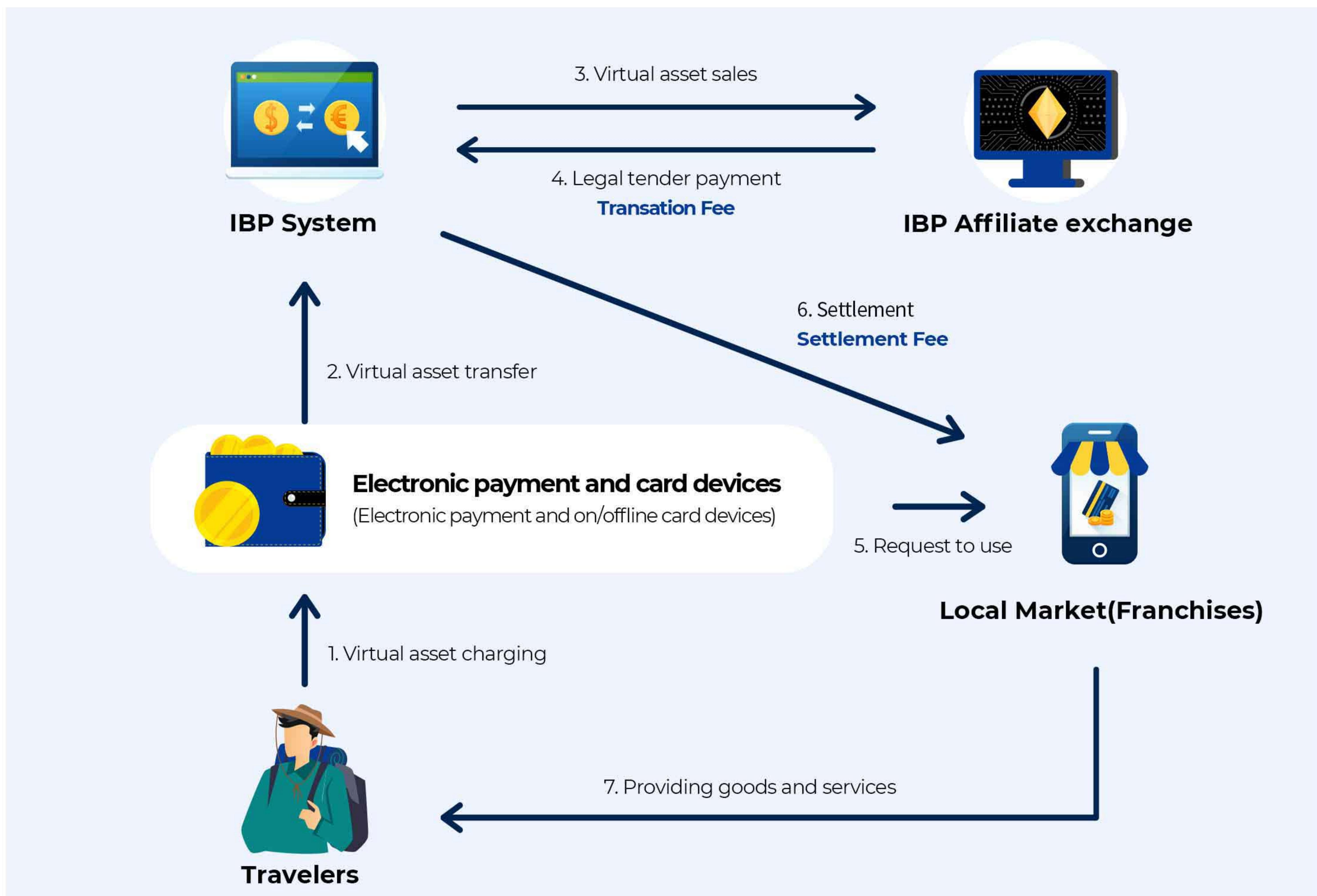


Figure 3. Virtual Asset Payment Process Using Rechargeable Cards

The biggest advantage to users is that hedging of virtual asset prices is possible. Currently, the virtual asset market does not have many means to hedge prices due to great price fluctuation. However, hedging means can be secured by charging virtual assets in rechargeable cards. When a customer recharges a virtual asset in a rechargeable card, the balance of the rechargeable card is charged according to the market price at the time of recharging. If the value of the virtual asset decreases, the value at the time of charging is kept. Rechargeable cards are used not only as a means of payment, but also as a means of storage. When charging, hedging is possible with the instant sell function.

In addition, rechargeable cards have similar purposes and roles as those of hardware wallets. They cards have infinite extensibility that can be linked with current hardware wallets so that customers can conveniently use them in real life.

03 IBP Ecosystem

3-2. Exchange

The exchange plays an important role in IBP because the rechargeable card franchises pays the legal tender in the deposit account when settling payments related to the rechargeable card. When the user uses it at the franchises, real-time market prices are reflected and it is sold at the market price, so the system related to the transaction must be linked. The exchange that links IBP with transaction-related systems can generate commission revenues by repurchasing virtual assets when payment transactions occur. In addition, when purchasing other virtual assets through a rechargeable card in the future, it can lead to the phenomenon that the user flows into the exchange.

3-3. Card Franchise

Rechargeable card franchises are paid for settlement of the rechargeable card payment according to the existing credit card payment process. This is settled by Innovation Payment, which plays the role of a settlement operator on the IBP platform. This process can be easily applied because it is done automatically by receiving the IBP platform's virtual asset settlement process solution. Since all processes are recorded on the blockchain, the franchise can check information related to settlement real time.

Blockchain-based transparency enhances the transparency of settlement business, increasing the reliability between Innovation Payment and card franchises. By receiving solutions, card franchises will additionally secure potential customers due to security of payment stability, convenient payment record management, globalization of payment channels, and connections between domestic franchises.

3-4. Settlement Operator (Innovation Payment)

Settlement operators play the most important role in building the IBP payment process. For this reason, experience in managing the existing payment process or a business operator who has operated an existing payment business is required. Therefore, Innovation Payment, which operates rechargeable cards and has many customers, will participate as a settlement operator. When customers purchase goods and services by charging IBP tokens on a rechargeable card, the service provider receives legal tender for settlement. In this process, an operator that converts IBP tokens into legal tender according to the market price at the time of settlement is the settlement operator. The settlement operator acquires a part of the settlement amount with IBP tokens. This corresponds to the purpose of the settlement fee for which settlement operators strive for smooth trading of the IBP platform. The settlement fee is the same as the existing card franchise fee. Since no other fees are incurred, however, card franchises can take higher amounts than existing card payment.

If the server of the exchange that cooperated with IBP is not smooth, there is also the possibility of paralysis in the virtual asset settlement process. Therefore, Innovation Payment operates a certain amount of deposit pool that can be directly converted into legal tender in case the firm relay on the exchange is not smooth.

03 IBP Ecosystem

The platform reliability is secured by not causing problems in the settlement process that may be the most sensitive to card franchises.

In addition to the settle business of card franchises, settlement operators offer conversion services from legal tender to IBP tokens, processing services that allow IBP tokens to be used directly online, actual use services available at foreigner-only stores, and foreign currency exchange services, some of which will be provided. These services also incur a certain amount of fees for process management purposes. The fee does not exceed the fees of existing currency exchange services, etc., providing foreign currency exchange services to those

3-5. Data Buyer

Most of the data generated within the IBP platform is recorded on the blockchain. In the case of large data that is difficult to be recorded, it is hashed with a hash value and recorded on the blockchain. Since the data recorded on the blockchain cannot be falsified, it is evaluated as the most reliable date. In many cases, therefore, many data companies often proceed with the business model with the data recorded on the blockchain.

Among the types of data generated on the IBP platform, the most data will be related to payment. These include where the owner of the rechargeable card uses the most and at what time and at which store most payment occurs.

Such payment data is the most necessary data, including all existing franchises, payment agencies, settlement operators, and e-commerce. Therefore, IBP will provide franchises or users with the opportunity to create new revenue models through the payment data that is continuously generated.

Data generated through the occurrence of payment transactions is recorded on the blockchain, except personal information. If the card franchise wants to sell the data, it is sold through encryption and anonymization, not creating any problem regarding personal information leakage.

A consumer who wants to purchase payment data created on the IBP platform will be able to purchase it at any time through card franchises who want to sell by purchasing IBP tokens from outside.

Innovation Payment provides matching between franchises who want to sell and customers who want to buy and pays a certain amount of fees. If such an intermediary is not needed, customers can directly contact to proceed with the data transaction, but they can receive data recorded in the blockchain by making a payment with IBP tokens. IBP tokens entered through data sales are distributed to the payers, franchises, and settlement operators participating in the payment process. This allows payers and franchises to create additional value by monetizing the data only accumulated.

04 Token Economy

4-1. IBP Token

IBP tokens create various structures by combining virtual assets with existing payment processes. It will serve as the most basic alternative legal tender to build an environment that deviates from the problems of existing virtual assets. IBP tokens can be escaped from the risk of price fluctuations by recharging in a rechargeable card, but there is a difficulty to continue as a payment currency without stabilization in the market. In addition, it is highly likely that the market price will be affected when a large amount of money is charged due to the occurrence of a large amount of charging transactions rather than a small amount being charged.

To prevent this problem, a method of selling immediately by a settlement operator when payment transactions occur is used. When payment is made with a rechargeable card charged with IBP tokens, the settlement operator immediately sells it to the affiliated exchange and supplies it to the market again. It is possible to prevent large fluctuations in value by keeping the supply and demand constant without showing a big difference.

For other blockchain companies, a certain amount of IBP tokens must be staked on the platform in order to receive the virtual asset payment process solution provided by IBP. This ensures reliability because all virtual assets can be paid in real time through the IBP platform. Therefore, in order to enter the IBP platform while receiving the virtual asset payment process solution, it is necessary to stake a certain amount of IBP tokens in the form of a deposit.

4-1-1. Payment

At the beginning, IBP tokens are used to recharge the rechargeable cards provided by IBP. Users can purchase IBP tokens through the IBP listed exchanges and various virtual assets to charge the rechargeable cards. The payment process is performed by using a charged rechargeable card in a rechargeable card franchise. When the IBP token is charged, payment is made in legal tender through immediate repurchase at the request of the customer.

In addition, the rechargeable card charged with IBP recognizes that the user is a user who has gone through the KYC/AML process, and can immediately use the basic functions of the rechargeable card such as simple remittance and withdrawal of legal tender.

For foreigners and foreign travelers, it is the same as the payment process that occurs in Korea. Before going on a trip, purchase IBP tokens at an amount that can be used abroad. You can use the purchased token to charge the rechargeable card and use the charged rechargeable card in foreign countries. This is possible because exchange to local legal tender is guaranteed through IBP affiliate settlement operators in foreign countries.

04 Token Economy

This provides utility by simplifying the complex exchange process and reducing the relatively high exchange fee. In the case of overseas franchises who receive payment with existing credit cards, it was difficult to cash immediately because they had to wait for the approval of the credit card company. As the rechargeable cards enable quick settlement, however, it is possible to secure the liquidity of legal tender and reduction of the exchange fee.

4-1-2. Payback(Airdrop)

The existing credit cards come up with a strategy to secure a large number of customers by providing various benefits customized to the needs of customers. IBP provides various benefits to customers by enabling payment, simple remittance and legal tender withdrawal services through virtual assets. IBP's first benefit to secure customers is Payback(Airdrop). After that, it plans to launch many affiliate services.

Payback will provide services in the manner provided by existing credit card operators and the methods provided by virtual asset projects. The method provided by the existing credit card operators will provide tokens equivalent to the amount in relation to the total number of issued tokens when charging and using the rechargeable cards. The limit of payback cannot exceed a certain amount as in the case of existing credit card companies.

The method provided by the virtual asset project is a method through staking. Customers participating in the IBP platform receive it when staking a certain token rather than staking to receive the payment process solution of virtual assets. This is a method of providing the staking customer with fees in exchange for activities to provide a smooth service of settlement operators.

This can realize sharing economy by providing benefits to all users participating in the IBP platform. In addition, the profit of realizing the market price margin through staking is the problem of centralization caused by the participation of Innovation Payment as a settlement operator, and IBP can realize the sharing economy through profit sharing. IBP tokens are differentially paid in the form of Airdrop depending on the amount of staking. Other virtual asset foundations participating in the IBP platform can also receive them through staking.

4-2. Value of IBP Token

The value of the IBP token is that it possesses the characteristics of the existing currency and the additional characteristics of virtual assets. The value of the IBP token includes value storage, value exchange, exchange convenience and transaction stability.

04 Token Economy

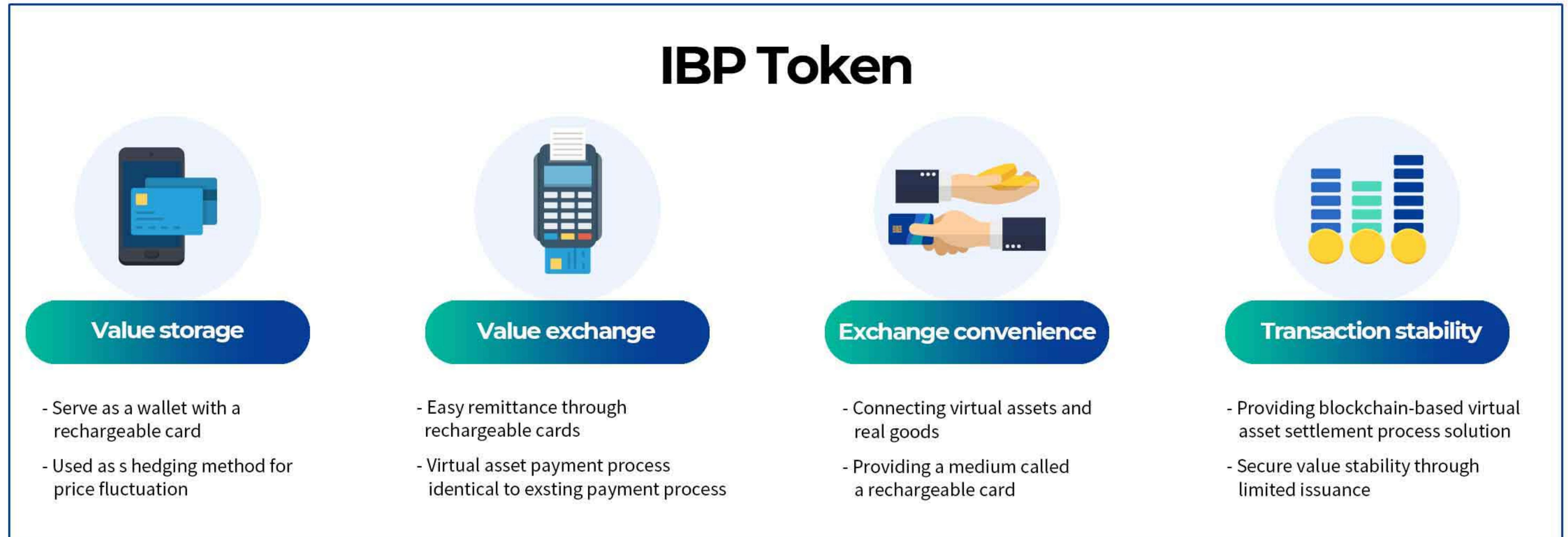


Figure 4. Value of IBP Token

■ Value storage

Value storage is essential to be recognized as currency. Holding the currency must be recognized as value to everyone. IBP tokens can be recognized as value to everyone, as they lead to real goods by charging them on a rechargeable card. In addition, it has the characteristics of value storage by playing a hedging role for virtual asset price fluctuation through instant repurchase of legal tender while acting as a virtual asset wallet.

■ Value exchange

The legal currency has the feature of being exchanged with other objects based on the value storage. Currently, most of virtual assets cannot be exchanged for other things immediately. However, the IBP token secures value exchange by allowing virtual assets to be exchanged for other things by charging them on a rechargeable card.

■ Exchange convenience

Exchange convenience can also be found in simple payment. Rechargeable cards are currently one of the simple payment methods. In addition, a rechargeable card does not have a different part from the payment process, but it is performed in the same way as the existing payment process. Therefore, anyone can use virtual asset settlement conveniently.

■ Transaction stability

Since virtual assets are issued on the blockchain, the stability for security can be secured. In particular, forgery is not possible because all transaction processes taking place on the IBP platform are recorded on the blockchain. IBP tokens have a limited issuance volume, which can compensate for problems caused by quantitative easing.

04 Token Economy



Figure 5. Example of Payment Screen Currently in Use

05 Innovation Payment (IP Co.Ltd)

Innovation Payment is a company that is making a lot of efforts to maximize human value. In order to form the foundation of a stable and happy life, it is forming a nosiness network with the best talents. Based on this, it is realizing and achieving continuous growth.

The main tasks of Innovation Payment include overall card device related tasks such as named card marketing, member attraction, securing franchises, new market marketing, point card marketing, foreign currency exchange system operation, virtual asset settlement and settlement system.

As a company that has been operating card-related sales for about 10 years, it is already equipped with a system / human infrastructure such as rechargeable cards, settlement, use and customers management. Since the rechargeable card does not require a separate payment device, it has been already settled in the market by combining virtual assets with the existing payment infrastructure. Having already acquired a virtual asset related patent, it occupies a unique position in the market so that other operators cannot implement the service.

It has also realized the introduction of user-oriented technology while collaborating with MBT and A4ONE, which lead the establishment of the best advanced payment solution in Korea. Based on this, a user-friendly service environment was built, and some are actually used already, in addition, it is responding to the technological changes and meeting user needs.

Under the mission of “Smart Way to Spend”, Innovation Payment aims to provide all customers with optimal payment methods in a changed environment. Based on the technology, it has a stable and easy payment platform can be built by integrating blockchain technology.



06 Token Sale

6-1. Token Info



Figure 6. Token Allocation

| **IBP Total Token Issuance :** 2,000,000,000

| **IBP Allocation Rate :** Token Sale(15%), IBP Foundation(10%), IBP Ecosystem(20%), IBP Airdrop(5%),
IBP Marketing(10%), Reserve(20%), Partnership(10%), Team(5%), Advisor(5%)

6-2. Use of Funds

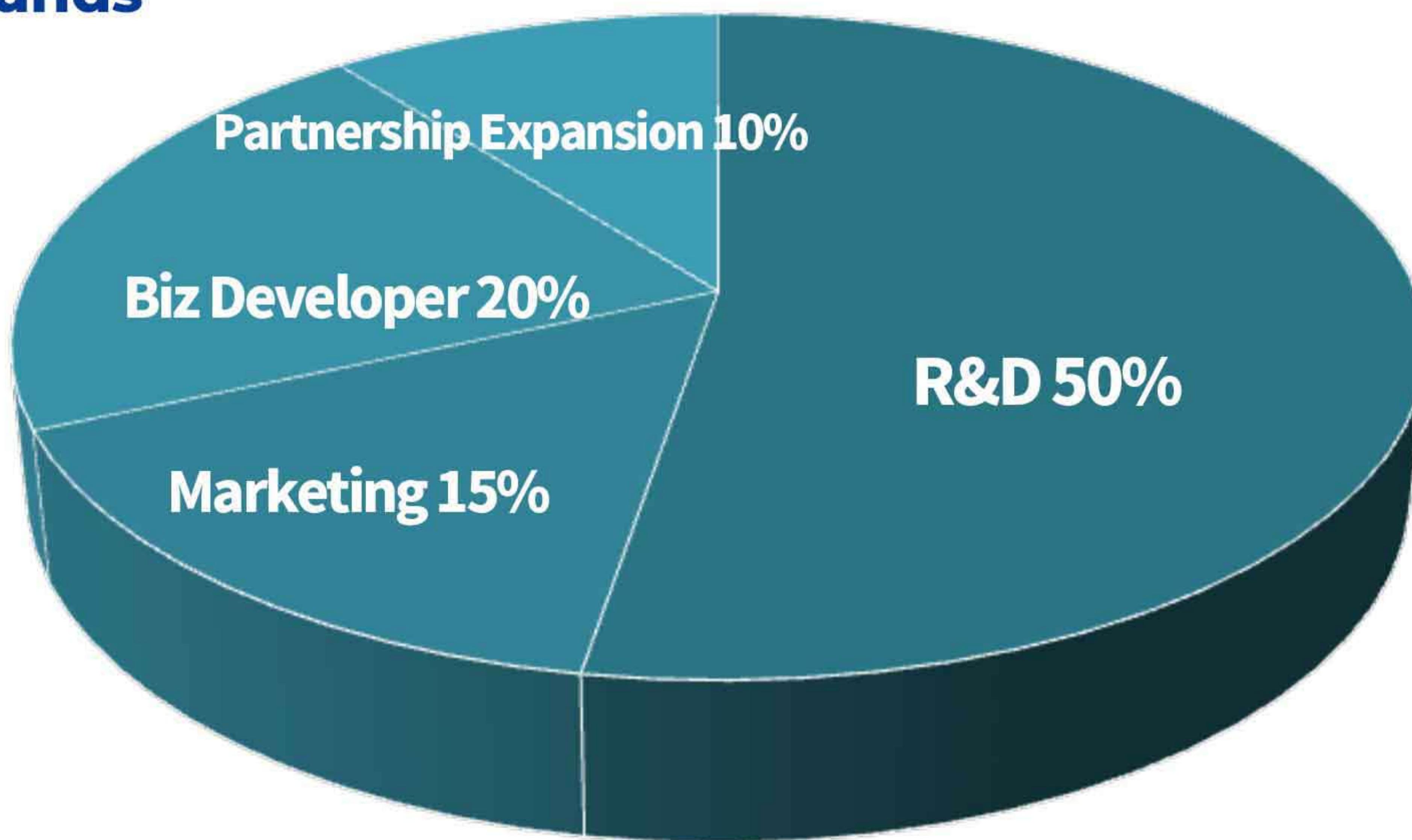



Figure 7. Use of Funds

The funds raised through the token sale will be executed : R&D 50%, Marketing 10%, Partnership expansion 20% and Biz Developer 20%. There is a possibility that these items may change according to the progress of the project and changes will be updated continuously in the white paper.

07 Road Map



08 Team & Advisor

8-1. Team



Founder James Lee

CEO, Innovation Payment Blockchain Payment Part



Founder John Lee

Chairman, Innovation Payment Blockchain Payment Part



Co-Founder Dong Hoon Kang

Director, Innovation Payment Blockchain Payment Part



Co-Founder Sharon Kim

Director, Innovation Payment Blockchain Payment Part



Director Jong Bae Kim

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Oversea Director David Jung

Director, Innovation Payment Overseas Business Division



Developer Jae Hong Lim

MBT Engineer



Developer Yiong Ju Hwang

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Developer Hyung Geun Oh

Payment Div. Engineer



Biz-Team Jason Kim

Marketing Div. Leader



Solution Team Gi Woon Oh

A4ONE CEO



Solution Team Jong Chul Yoo

A4ONE Team Leader



Blockchain-advisor Vincent

Viener Global(HK) Limited



Blockchain-advisor Victor

Bitcurate.com CEO

08 Team & Advisor

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CPA In Soo Jo

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Lawyer Geun Woo Lee

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8-3. Partner



Paradise Group



JeJuShinhwa World



Tienanmen
Travel Agency



A4ONE



MBT



Lawfirm Joonbulaw



Lawfirm Hwawoo



Lawfirm Ilho



Accounting Firm
Ohsung



Bithumb



Bithumb Global



Coinone



Zangle

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09 Legal Notes

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There are technical risks related to the blockchain technology, IBP tokens and initial coin offering mentioned herein, such as unexpected bugs, security issues or freezes. The total amount of money used to purchase IBP tokens may be lost due to factors such as the above beyond control

09 Legal Notes

Despite best efforts, the IBP Team may not realize or implement its goals, business strategies and plans. A roadmap has been created based on the current technology infrastructure and the know-how that can be achieved in the near future, but there may be a number of commercial and technical obstacles that may actually impede their implementation. This document is private and contains information about the IBP. However, this does not cover the entire contents of the IBP. The contents of this white paper are not considered to be completely accurate and may change depending on the relevant laws, business conditions, industry trends, and executive judgement.

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