



ConMile

**Consolidate Mileage System
Whitepaper 1.0**

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1. Overview

The dictionary definition of mileage service means 'Airline sales promotion program to secure fixed customers'.

This was initially initiated as a customer relationship manager service for airlines. Since then, all kinds of systems have been called mileage, which give a certain score based on the customer's activities and compensate for the scores given in a certain way, regardless of industry.

So far, the mileage market has grown steadily. Looking at the mileage market in Korea, it is estimated to be about 20 trillion won in 2019, and it is growing by more than 20% every year. In the case of the global market, it is about 200 trillion won.

However, compared to the size and growth of the market, there are many limitations and problems, and the reality is that customers are passive in using mileage.

One example is the introduction of the credit card point cashing service system in January 2021. It received so much attention that access to the website of the Credit Finance Association was delayed as many people flocked at once in the early stages of implementation.

The service averaged about 470,000 cases a day during the month, and the public received 169.7 billion won back.

However, there are still about 2.4 trillion won (as of February 12, 2021) remaining points, which is a good example of how many human mileage customers cannot use.

As the mileage market grows, dormant mileage accumulates every year. There are several factors that increase the unused dormant mileage.

Among them, restrictions on expiration dates, restrictions on minimum available points, and restrictions on where they can be used are cited as representative factors.

As a result, customers are forced to be passive in using mileage, resulting in more dormant mileage, and consumers' dissatisfaction with their assets being unable to use them freely makes them feel negative about mileage itself.

This is also a negative factor for companies in terms of customer relationship management. Among the mileage issued, unused mileage is set as corporate debt, and it becomes a cost burden while operating the company.

2. Background

The mileage service was first launched by the airline. American Airlines, an American airline, introduced mileage for commercial purposes in 1981.

The company said it got a hint from stamping and giving gifts based on the number of stamps to regular customers at supermarkets.

Since then, competition between airlines to attract customers has begun to become commonplace as other airlines such as Delta Airlines have introduced mileage one after another.

In Korea, Korean Air first introduced mileage in 1984, and Korea Exchange Bank first introduced mileage in 1995.

Initially, the mileage service was started by compensating customers for a certain amount of mileage when they used the service, allowing them to use it again or exchanging it for free gifts.

Over time, with the development of the Internet, Internet advertising companies have actively used the mileage system, and mileage businesses have begun to be introduced in earnest in each field.

The advent of OK Cashback in 1999 marked a turning point in the mileage business.

Currently, it is most commonly used under the name Point, and mileage business is actively conducted in almost all areas for consumers, including carriers, credit card companies, gas stations, online/offline markets, and general companies. And it has developed into various reward concepts such as discount payment and cash payment.

Meanwhile, the marketing of mileage has expanded around credit card companies.

As a result, mileage is diversified and customers soon recognize mileage as cash, and many companies and customers recognize mileage as a practical payment method, not just a reward program.

Since then, as the blockchain system has developed, it has become transparent and secure as blockchain and mileage are combined, and mileage business is expected to be used in more diverse places.

2-1 Point Market

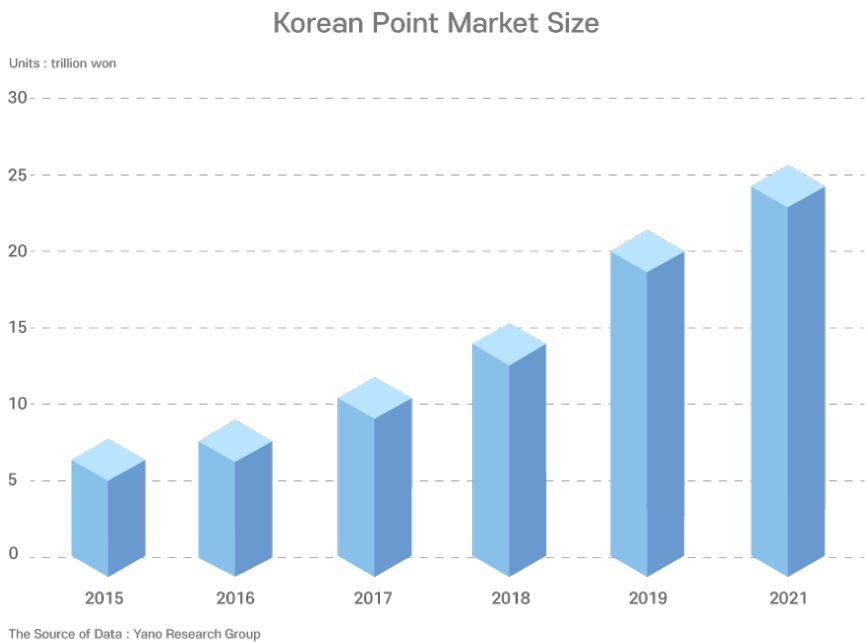
Starting with the introduction of the airline mileage point system, the Korean point system has been applied to various industries. Korean Air first introduced the airline mileage system in Korea in 1984.

As of 2017, the industry with the most points accumulated was a credit card company with 2.9 trillion won accumulated, followed by the aviation industry with 2.6 trillion won accumulated.

According to the data released by the National Statistical Office and the Korea Consumer Agency, the size of the Korean point market is estimated to be about 24 trillion won as of 2021, and it is increasing by more than 10% every year.

According to Japan's Yano Research Group, the global point market is estimated to be worth about 200 trillion won as of 2018.

With the development of the Internet in the early 2000s and the recent active e-commerce industry, the point market continues to grow.



2-2 Problems in the point Market

The first is the point service marketing competition. Points are one of the marketing strategies that increase customer loyalty by providing more benefits to repeat consumers.

Competition in point marketing is essential to maintain and operate this point system. The initial point system was mainly used for expensive items such as airline tickets, but now it is applied in all industries, including gas stations, department stores, credit cards, and restaurants.

On top of that, point marketing, which combines various methods such as rewards and discount coupons that return a certain amount of money when you pay, has also appeared.

There was even a paradox that point providers had to spend additional marketing costs to promote point schemes introduced for customer acquisition purposes.

The second is the monetary damage caused by maintenance costs. Point providers will expand their franchises to include where they can easily use points from a consumer perspective, such as movie theaters and discount stores.

As franchises expand, the cost of building and maintaining point systems increases every year. However, the value of the points is lower than the cost, and the inefficient situation continues for the development and maintenance cost of the point system.

Point providers suffer huge investment losses every year because they have to maintain a point system to prevent the inflow or departure of new customers.

The third is accounting debt disposal. There is a big difference in perspective between providers and consumers surrounding the point system.

From the point provider's point of view, the points are a kind of preferential policy that is paid to customers, and at the same time, the company's debt.

The provider is recorded as a liability in its financial statements by the percentage of points earned when selling the product. It is not a debt that the company should pay in cash, but it is treated as an accounting liability during the point validity period.

As of September 2019, Korean Air's mileage point debt was KRW 2.3111 trillion, and Asiana Airlines' debt was KRW 723.8 billion. Korean Air, which has the largest reserves among airline mileage points, went to court with a 10-year validity period.

The airline claims that mileage points correspond to bonuses, denying the nature of property rights, but consumers claim property rights by viewing points as acquired goods through the use of certain airlines.

The fourth is the distributed point. Consumers also want to use points like cash, but they are distributed by provider and have the following limitations.

Because points are distributed to multiple providers and cannot be used in combination due to different providers, most customers with points did not recognize them as valuable goods.

Also, it was virtually impossible to use a small amount of points due to the payment method that you have to use only points to pay for the product with points.

Points accumulated for credit card payment can be exchanged or purchased through the credit card company's point mall, but most of the products that can be purchased at the point mall are expensive products, so it was difficult to use a small amount of points.

Consumers also want to use points like cash, but there are the above restrictions due to different policies for each provider.

Fifth, the absence of the intended use. The issue of where and how to use the points has been continuously raised. Points such as points accumulated when using a credit card and points accumulated when using an airline are accumulated when using various services, but the points accumulated are very limited.

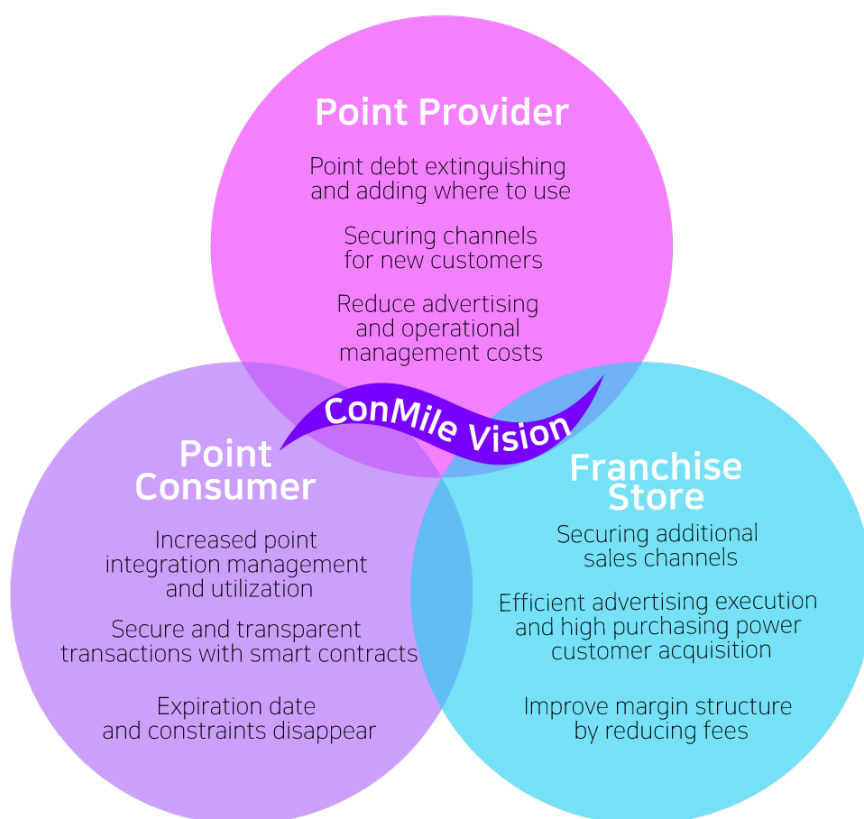
The shortage of places to use the accumulated points is causing consumer complaints about the accumulated points.

The sixth is the point annihilation policy. The point system is approaching the expiration date one by one according to the provider's policy.

In particular, consumer complaints are growing as airline mileage points began to expire in 2010 due to the application of a 10-year validity period. Point providers are preparing measures to improve the system by expanding the use site during the validity period, but consumers are still complaining about the shortage of use and excessive point deduction rates.

Point providers are violating consumer property rights by unilaterally setting an expiration date for point extinction. Due to these problems, conflicts between point providers and consumers continue to arise.

2-3 Vision



ConMile team tries to solve the problems raised above with a blockchain-based global point integration platform. Here's how the ConMile team troubleshoots.

Point providers secure a place of use to extinguish debts accumulated by the point system and secure channels for the inflow of new customers.

As the limit on the expiration date of points disappears, point consumers will be supported by a new point utilization method through various uses.

Franchisees have additional sales channels and are provided with efficient means of advertising.

The ConMile team defined the above three as missions and thought of the ConMile platform using blockchain technology.

Our team will build a platform and include participating point providers, point consumers, and merchants in the platform to provide users with a transparent and safe coin ecosystem using blockchain technology. It will also create a widely used ecosystem around the world by contacting Korean or global partners.

3. Solution

3-1 Blockchain

In order for intangible digital assets to be valued, there must be in-kind collateral or reliability to guarantee value.

Blockchain technology can easily solve these problems. When tokenizing points, blockchain technology can be used to ensure safety and reliability by making all transactions transparent and impossible to falsify.

Integrating the platform without blockchain technology will require more resources to ensure the issuance, reliability and stability of digital assets.

ConMile is a point integration platform utilizing blockchain technology.

Using existing key currencies and points to provide cross-national services requires overcoming various disadvantages such as exchange rate changes between currencies, slow transmission rates and fees.

Digital assets issued through blockchain technology are based on asset-specific values, so they have the advantage of solving exchange rate and commission problems.

The distributed point network between global partners also uses one blockchain network through blockchain technology, so the transmission speed problem can be solved.

In addition, all accumulated points and transaction details are transparently recorded on the blockchain, making it impossible to forge details. This will ensure safety and reliability.

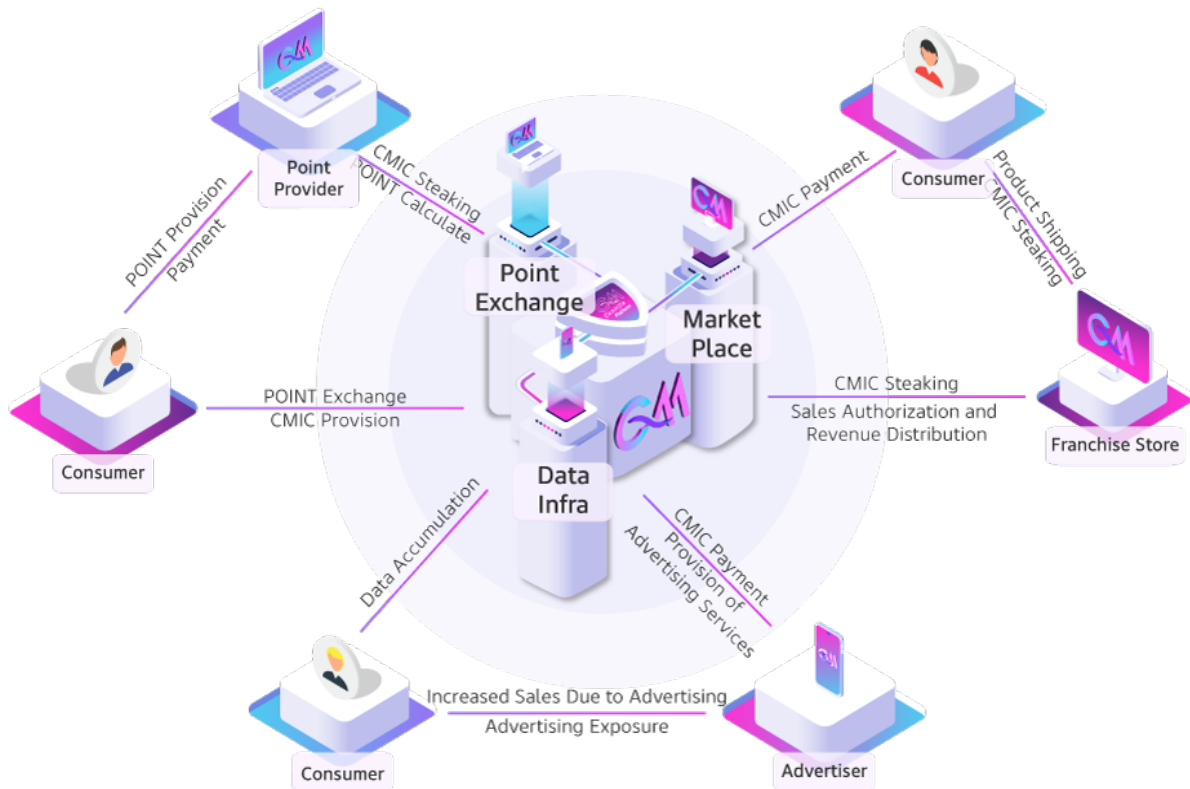
Deploying new points or mileage services for an enterprise can take months to years.

Using coins issued on the blockchain will save money and time spent building security systems and operating systems.

This will continue to bring various partners to the ConMile platform in the future, potentially allowing services with points not only in Korea but also around the world to enter ConMile partnership.

4. Business

4-1 ConMile Platform



ConMile wants to create a virtuous cycle business ecosystem that benefits point providers, point consumers, and merchants alike by providing blockchain-based point integration platforms to point providers and customers and connecting consumers with sufficient purchasing power.

Key elements that make up the ConMile platform are: 1.point exchange, 2.marketplace, 3.Data infrastructure.

These are essential elements that can be accessed and utilized by any ConMile platform participant.

Point Exchange is a space that is integrated and exchanged with the CMIC (ConMile Coin), a key feature of the ConMile platform.

To enable Point Exchange, the point provider must first stake the CMIC coin and the consumer must switch the external point to the integrated CMIC.

Point Exchange Build an automated trading system and point situation system that allows users to exchange points efficiently through CMIC coin staking from point providers. The introduction of CMIC Coin allows you to store various points provided by partner companies and receive various benefits related to CMIC Coin.

MarketPlace is an online marketplace where CMIC coins can be used to purchase products and services offered by affiliates on the ConMile platform.

Users can exchange external points for CMIC coins to purchase services and products provided by affiliates (point providers that have staked CMIC coins). The revenue settlement system settles sales revenue for each product and settles it to the seller every day.

Finally, Data Infra is a service space that leverages data infrastructure and databases built on a variety of accumulated data, including consumer activities and patterns, on the ConMile platform.

Point providers and MarketPlace sellers can use CMIC coins on the ConMile platform to pay for and run advertising.

4-2 ConMile Economy

Point Integration

Traditional point accumulation services were designed to be used only at certain franchises for each point, making it impossible to use and exchange them freely. To address this problem, customers can convert points into a single CMIC coin and use it on the ConMile platform.



Point Cashing and Transfer

According to the Financial Supervisory Service, the points of eight credit card companies that disappeared in the first half of 2019 were tallied at 49.9 billion won. ConMile can convert points collected from point providers into ERC-20-based CMIC coins.

Existing points could not be transferred due to policy and technical issues. In addition, existing point often allowed only family transfers, and the process was very complicated.

However, using ConMile's platform makes it easy to transfer digital assets to anyone in the platform.

With this technology, consumers will be able to consolidate their points into CMIC coins or use the UI of the ConMile platform to easily cash them out through an external listed exchange at any time before the points expire.

Building a Data Infrastructure

Within the ConMile platform, we will form a data infrastructure to maintain the ecosystem. We will build a new data infrastructure within the ConMile platform by utilizing data that can be used in a variety of ways, including partner service purchase history, usage history, consumer activity and point consumption patterns.

Based on this data, advertisers will be able to establish new advertising strategies.

Consumer Analysis

Securing consumers with high purchasing power is a necessary factor in revitalizing the ecosystem. Consumer analytics based on a platform-built data infrastructure allows advertisers to set promotional and advertising targets in by paying with CMIC coins.

Consumers subject to consumer analysis will have a higher purchase conversion rate than existing consumers. In the ConMile advertising infrastructure, additional data will be accumulated through a series of processes, including point acquisition, point exchange, and point consumption, and the accumulated data will be further used to analyze consumer patterns.

Leverage to measure Return on Ad-Spend for ads and execute efficient ads.

Data utilization

Advertisers can execute ads using data in various ways in mobile applications. Features such as push notifications, banner ads, and various discounts or promotions will be implemented in the ConMile application.

The data infrastructure enables advertisements targeting specific consumers by securing data from various consumers. In addition, an analysis function that can grasp the behavior of consumers according to the type of advertisement is added.

Using this analysis data, advertisers will help increase sales by increasing the revisit rate of consumers.

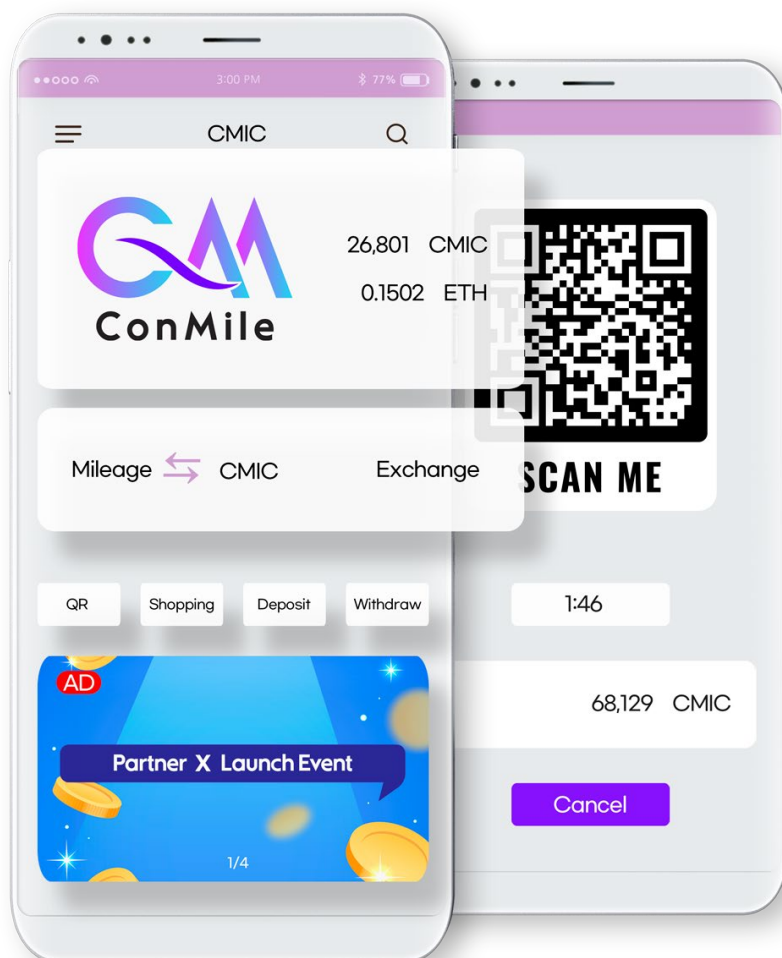


5. Blockchain wallet

The wallet provided by ConMile is based on Blockchain, which makes transactions convenient for platform users in real use.

You can check CMIC coins in your wallet in real time, and it is equipped with a function to transfer and store them, and we will convert each point provider's mileage into CMIC coins and make it possible to purchase various products through partnership.

In addition, CMIC coins can be transferred to the private wallet of the listed exchange and exchanged through sale and purchase.



6. Coin Distribution

- Team & Adviser 8%

Allocate 8% of total issuance to advisors and team members who contributed to ConMile. Coins are distributed according to their contribution, with 40% of the coins unlocked after 12 months from the date of receipt and the remaining 60% after 24 months.

- Reserves 10%

10% of the total issuance is owned by the company. These holdings have been allocated to cope with unexpected costs.

- Initial Investor 12%

Initially, the initial investor incentive system was applied to raise development costs to operate the ConMile platform, strengthen partnerships, and become a global platform. Additional payments and lockups are applied depending on the purchase quantity of the coin.

- Partner 15%

It plans to use 15% of the total issuance to build a partnership with point providers that will directly help revitalize the Conmile platform.

- Marketing 15%

We have allocated 15% of the total issuance for marketing to run the ConMile platform.

6. Coin Distribution

- Coin Sale 20%

20% of the total issuance is distributed on external listed exchanges. You can transfer CMIC coins, exchange them for cash, purchase CMIC coins, and convert them into the mileage of your preferred point provider within the platform.

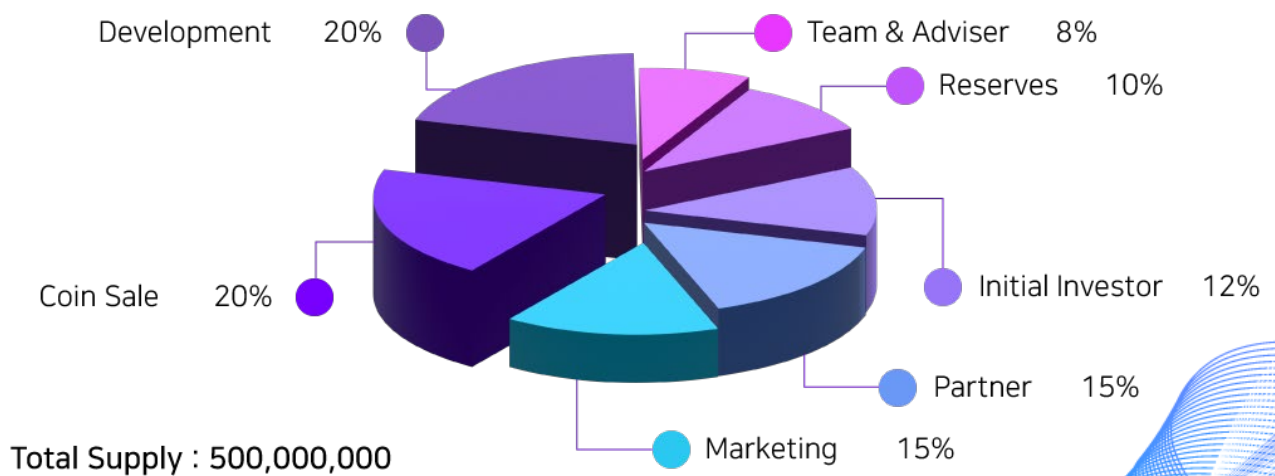
- Development 20%

We have allocated 20% of the total issuance as a development cost for the ConMile platform's service construction and final vision.



Publication Information

Coin name	Symbol	Protocol
ConMile	CMIC	ERC - 20
Total Supply 500,000,000		

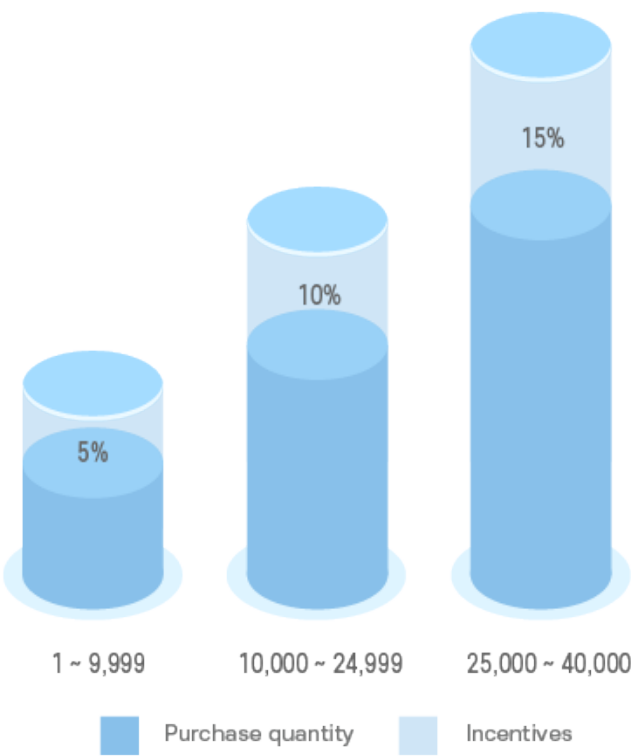


7. Initial Investor Incentives

The initial investor incentive system was applied to raise funds for initial platform operation and point provider partnership partnership.

This fund will also be used as a development cost to be reborn as a global platform in the future, and this will generate high expected returns.

Initial Investor Incentives



Additional incentives for initial investors	
Purchase quantity	Incentives
1~9,999	5%
10,000~24,999	10%
25,000~40,000	15%

8. Roadmap



- Q3 ConMile Establish a Foundation
- Q4 Market research and service concept building Team & Adviser Organize



- Q1 Whitepaper 1.0 Announcement
- Q2 CMIC Wallet Start Developing services
- Q3 ConMile Start Developing Platform Beta
- Q4 CMIC Wallet Ver.1 Development Completed Listed on Global Exchange



- Q1 CMIC Wallet Ver2. Start Developing
- Q2 ConMile Platform Beta Test
- Q3 Strengthening Partnerships
- Q4 ConMile Open Platform official Service Global Top Exchange to be listed Additionally

9. Escape Clause

Please read the contents below carefully. The following applies to anyone reading this white paper.

The Corn Mile White Paper (hereinafter referred to as the "White Paper") is prepared and provided at the time of creation, so the content contained in the White Paper may be changed or updated at any time at the discretion of the Corn Mile Foundation.

If you have any doubts about the content of this white paper, you should consult an accountant, lawyer or other specialist before purchasing.

1. The purpose of this white paper is to cover a summary and introduction to the ConMile platform being prepared by the ConMile Foundation. This white paper is not legally binding on the ConMile platform or ConMile Foundation, and no wording in the white paper is subject to subscription, purchase, investment proposals and investment coercion.

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- (2) Errors or omissions in the white paper
- (3) Unable to access white paper due to unconfirmed cause
- (4) Any other damages arising from the use or non-use of the white paper

4. The content of the white paper may vary depending on the ongoing ConMile platform, market changes, technological advances, and changes in ICO or coin regulation.

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5. I would like to inform you that information on areas such as commercial law, taxation, regulation, finance, and accounting is not advice.

The purchase of CMIC coins can result in material losses, including material assets paid to buyers to purchase CMIC coins.

Prior to purchasing CMIC coins, buyers are encouraged to consult tax, regulatory, financial and legal experts on potential risks, revenues, and possible consequences of CMIC coin transactions.

6. It is entirely up to the CMIC coin buyer to determine the legal possibility of disposing of other tasks, such as income tax, and overseas exchange, which may arise regarding the acquisition and disposal of CMIC coins within his/her legal jurisdiction.

7. Publication and distribution of this White Paper is prohibited in countries where publication and distribution of the White Paper is prohibited.

The information contained in this white paper has not been verified or approved by the regulatory body and any actions that are against the law are not valid for ConMile Foundation.

The publication and distribution of this White Paper does not guarantee compliance with all regulations of the country in which it was issued.

8. The official data for the ConMile platform is this white paper and is written in Korean.

This white paper may be translated into other languages and may be used to communicate verbally or in writing, such as prospective and existing buyers, and some information may be misinterpreted or lost during this process

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10. The ConMile Foundation is notifying buyers of a variety of risks, including the risk of losing the CMIC coin. The accuracy of the information on risk or uncertainty written below is not guaranteed.

Purchasers are deemed to have agreed to buy and recognize the current state of risk without warranty of any form of CMIC Coin, apparently as the sale and possession of CMIC Coin.

(1) Blockchain Risk: Blockchain system congestion can cause transactions to be processed late or invalidated. In particular, smart contracts in charge of issuing and distributing CMIC coins are based on the technology of Ethereum Blockchain.

The Ethereum protocol may have weaknesses and vulnerabilities, and various bugs may occur, including those in which CMIC coins are lost. These Ethereum blockchain problems can also cause material damage to the ConMile Foundation and CMIC coin buyers.

(2) Personal Information Risk: User's personal information is required for distribution and control of CMIC coins in the electronic wallet of CMIC coin buyers.

Therefore, if personal information is leaked, CMIC coins in the buyer's electronic wallet may be leaked. Moreover, due to the leakage of the buyer's personal information, a third party may access the buyer's electronic wallet and steal the CMIC coin.

(3) Security Risks: Like all other cryptocurrencies, Ethereum is vulnerable to mining attacks such as 'double payment attacks' or '51% attacks'.

Hackers or other malicious groups can attack the ConMile Foundation or CMIC Coin in the above attack method, and successful blockchain attacks can seriously damage CMIC coin transactions and CMIC coins.

(4) Electronic Wallet Compatibility Risk: To purchase or store CMIC coins, you must use an electronic wallet that is technically compatible with the CMIC coin. If you use a different wallet, you may not be able to access the CMIC coin you purchased.

(5) Force Majeure Risk: The ConMile platform is still under development, and the ConMile Foundation will try to develop and maintain the ConMile platform as it is written in the white paper, but changes can occur for a number of reasons, including legal, design, technology, and administrative regulations.

ConMile Foundation exempts CMIC coins from liability for losses or losses due to force majeure factors such as regulatory frames, changes in licensing and taxation policies, the emergence of platforms or open sources that adversely affect ConMile Foundation or ConMile platforms, and lack of market interest.

In addition, the ConMile Foundation shall not be fully responsible for any of the following prior warnings or predictable damages arising from the decision-making activities made using the information contained in this document.

- (1) Profits, profits, liabilities, and any other form of monetary damage
- (2) Income, sales, capital reduction, debt, and other losses incurred during business transactions, business activities, and operating profit-related activities
- (3) Data loss or corruption
- (4) Collateral or special damages
- (5) Wasted or lost administrative time
- (6) Indirect or inevitable damage