

Insurance industry revolutionized by Blockchain



InsuCon
ISCN

INDEX

1. Horizontals of global insurance business

2. Why we need InsuCon?

3. InsuCon adopted ERC20 blockchain

4. InsuCon Economy model

- Insurance products supplying corporates
- Insurance sales agents
- Insurance premium payment processing entities
- Insurance using customers

5. InsuCon short term business expansion plan

6. InsuCon Wallet

7. Token allocations

8. RoadMap

9. Exemption clauses

01 Horizontals of global insurance business

The global insurance market is entering a situation where the COVID-19 situation is calming down, and the number of international travelers is increasing by hundreds of millions a year, as before COVID-19.

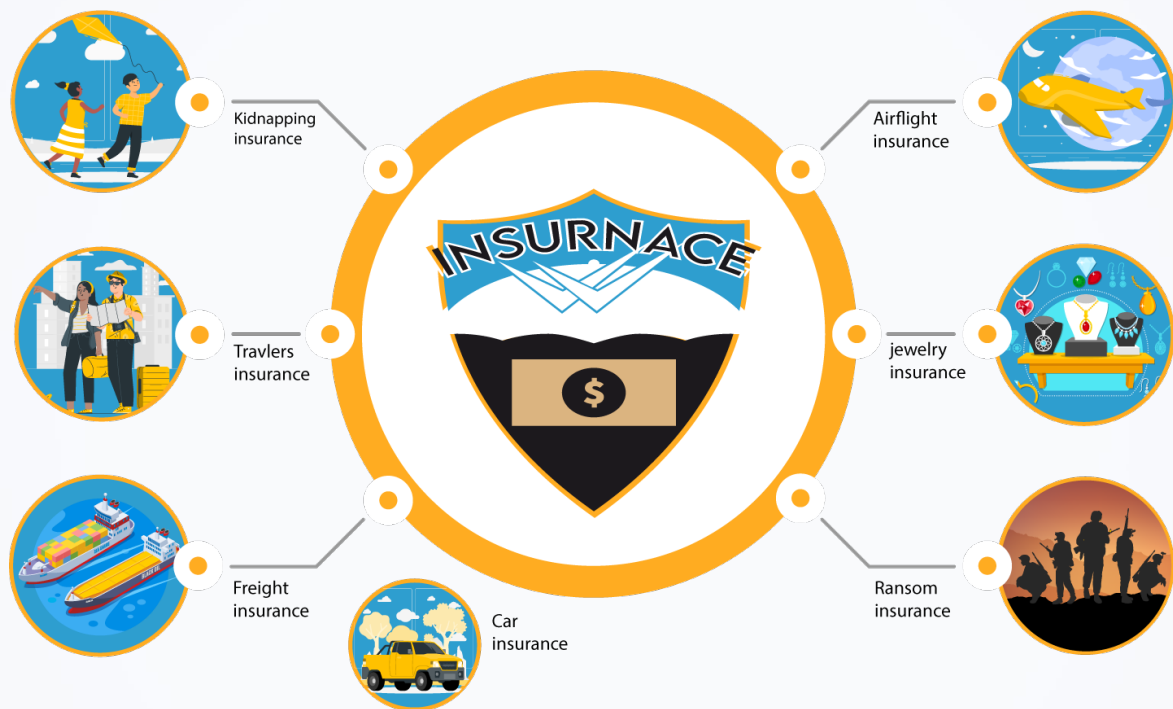
This situation is virtually exploding in the number of travelers and international transactions due to the overlapping demand that has not been properly conducted due to COVID-19 as well as Korea.

Especially international travel. Demand for various types of insurance, including baggage insurance, international medical insurance, missing child insurance, international trade insurance, distress insurance, kidnapping insurance, safety insurance, and aviation safety insurance, is soaring again, and domestic insurers and agents are currently failing to cope with this demand.

The reason is that many related companies went bankrupt one after another due to the deterioration of the international trading economy during the last COVID-19, and accordingly, professionals in related industries often switch to other industries or completely change jobs.

0 1 Horizontal of global insurance business

The growing insurance demand and the exponential number of travelers trying to deal with it not only have serious labor shortages, but also the need for an "international insurance and trading platform" to deal with them.



Source : <https://www.yna.co.kr/view/AKR20220901097700009?input=1195m>

02 Why we need InsuCon?

In the wake of this surge in international transactions/insurance, the foundation has introduced the design of an international insurance platform that can absorb the market demand immediately since early 2021 to help consumers worldwide enjoy their own business and travel regardless of nationality and reduce the risks involved.

The main purpose of the business is as follows.



[Picture: Fields that global insurance are covering as of now]

1. Absorption of Commercial Insurance Demand Essential for International Transactions
2. Attract various travel-related insurance customers that are essential for international travelers
3. Prepare and sell insurance products for various risks that may arise during international transactions
4. Blockchain protects online subscriber information from hacking
5. Immediately process the insurance product desired by the subscriber and receive insurance money through cryptocurrency

In the event of an incident/accident, insurance payments are paid immediately after receiving the minimum evidence in non-face-to-face in accordance with the terms and conditions of the online subscription product

Guidance on subscription to additional insurance products and additional sales in connection with local insurance companies after the subscriber returns to Korea

03 InsuCon adopted ERC20 blockchain

The basics of online insurance are customer information protection, immediate processing of insurance subscriptions, immediate non-face-to-face damage assessment and immediate payment for insurance payments, and follow-up management.

To handle these global non-face-to-face sales, we need to introduce solutions that ensure safe and transparent transactions in any country.

Among Ethereum's technologies known to enable the most stable and transparent transactions in blockchain, ERC20 is not only the most commonly used technology standard on the blockchain, but it is also a solution that meets the needs of these businesses.



As a blockchain-based insurance platform, all non-face-to-face customer information is entered into the blockchain to prevent hacking. With the information entered completely securely, the customer will subscribe to the insurance product, and the terms and conditions of the product will be translated into more than 20 languages and will be accurately notified to the customer internationally. Insurance money for insurance products subscribed after agreeing to the terms and conditions is USD or local currency, and additionally InsuCon Coin. Ethereum. Bitcoin. I will choose between Tron and Ripple so that I can pay.

Any incident that may occur after insurance will be billed via an insurance claim form and non-face-to-face data submission method, with an immediate non-face-to-face process designed to be paid to customer-specified accounts (USD, Tron, XRP, InsuCon, ETH, BTC) within 72 hours of evaluation by international law firms and international insurance agencies.

The algorithm uses the functions:

$$Ch(X, Y, Z) = (X \wedge Y) \oplus (\overline{X} \wedge Z),$$

$$Maj(X, Y, Z) = (X \wedge Y) \oplus (X \wedge Z) \oplus (Y \wedge Z),$$

$$\Sigma_0(X) = RotR(X, 2) \oplus RotR(X, 13) \oplus RotR(X, 22),$$

$$\Sigma_1(X) = RotR(X, 6) \oplus RotR(X, 11) \oplus RotR(X, 25),$$

$$\sigma_0(X) = RotR(X, 7) \oplus RotR(X, 18) \oplus ShR(X, 3),$$

$$\sigma_1(X) = RotR(X, 17) \oplus RotR(X, 19) \oplus ShR(X, 10),$$

- $RotR(A, n)$ denotes the circular right shift of n bits of the binary word A .
- $ShR(A, n)$ denotes the right shift of n bits of the binary word A .
- $A||B$ denotes the concatenation of the binary words A and B .

04 InsuCon Economy model

● Insurance product supplier

It is an international insurance company that hopes to maximize the customer base of global insurance customers. InsuCon, which meets the needs of these insurers, will allow companies to quickly participate in insurance products. Insucon's platform will allow insurers to freely attract customers from around 120 countries, regardless of region, language or currency.

● Insurance Sales Agent

Many agents with global capabilities need to expand their sales networks and attract high-value insurance products through insurance customers in various countries. InsuCon's premium and coverage will enable you to attract global corporate and personal customers while managing customers with a wide range of products.

● Insurance claim processing company

Many agents with global capabilities need to expand their sales networks and attract high-value insurance products through insurance customers in various countries. InsuCon's premium and coverage will enable you to attract global corporate and personal customers while managing customers with a wide range of products.

● individuals who subscribing to an insurance product

You can easily purchase almost all of the insurance policies you need for international transactions and travel, claim insurance non-face-to-face anywhere in the world, and pay insurance in various forms within 72 hours. The high level of non-face-to-face, blockchain handling, which is not comparable to traditional local insurance, will significantly reduce individual time, cost, and risk.



05 InsuCon short term business expansion plan

For corporate and personal insurance platforms such as Insucon, it is important to engage many companies in the beginning, secure individual customers, and develop and actual production of electronic platforms with stable services.

In order to expand this initial business, we want to pay higher quantity to coin buyers to achieve our goal early.

Purchase Qty	Rate for additional payment
1~30,000	10%
30,001~40,000	20%

06 InsuCon Wallet

We are planning to release a wallet with web3-based technology that has functions such as safe management, possession, transmission, and transaction of coins.

After settling the wallet function, we plan to develop a one-stop solution that can check and handle all insurance international business status, participating companies, insurance payment status, and application status, as well as individual insurance subscription/payment status. Through the platform subscription that will be linked to the wallet, we will show the business status of each country as well as business milestones such as Inscon's business status so far.

In addition, individual insurance subscribers will maximize convenience by installing a function that allows them to see the product name, payment status, securities, and insurance payment status of subscription insurance at a glance.



07 Token allocations plans

As a typical large enterprise blockchain-based ERP solution, Inscon is required to purchase essential software, secure certificates, and secure international payment solutions for the initial launch of the platform.

In addition, the production of prototypes of electronic platforms that will demonstrate Insicon's services with high completeness in the global corporate marketing process is also an essential factor for early business success.

We are preparing appropriate allocation of business funds to meet the mid- to long-term needs of these businesses.

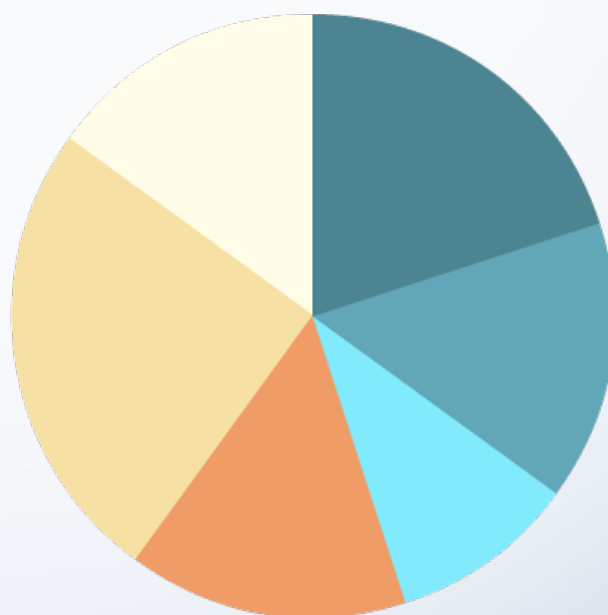


Publication Information

Coin name	Symbol	Protocol
insucon	ISCN	ERC - 20
Total Supply		
300,000,000		

Coin Sale	20%
International insurnace legal advice	15%
License acquisition for payment service	10%
production of platform prototype	15%
Global conglomerates marketing	25%
Team	15%

Total Supply : 300,000,000



08 Roadmap

2021



Q2 Establishment of InsuCon
Q4 Research of Global insurance transactions DB

2022



Q1 Basic designing of platform
Q2 Introduction of International Insurance Credit Ratings
Q3 Platform Scalable Wallet Launch and Global Listing
Q4 Entering the American International Automobile Insurance Market

2023



Q1 Prepare to introduce insurance assessment
Q2 Launch Platform Advancement
Q3 Global insurance money processing company contract confirmed
Q4 Expanding Listing to European Exchanges

09 Disclaimer

1. This white paper is intended to describe InsuCon's services and may be reviewed and amended due to the project schedule, progress and other factors.
2. The version of this white paper is based on the date indicated at the top of the document, and the contents of this white paper reflect only the direction and progress of the project until that date, and are subject to change at any time after the date.
3. The version of this white paper may be changed and updated irregularly depending on the need to modify the content.
4. This white paper is not intended to raise or receive funds, and no one may raise or receive funds based on this white paper, and acts such as sending this white paper should not be understood as a purchase proposal.
5. This white paper is not intended to propose an investment or to recruit investors and may not be construed as an investment proposal or an act of recruiting investors by any geographical or environmental factor.
6. The allocation of InsuCon is made through a separate contract from this White Paper, and the contractual matters shall be in accordance with the contract. If the contents of this white paper and the contents of the contract do not match or conflict, the contents of the contract shall be prioritized.
7. In the case of countries or regions where the content of this White Paper is illegal, it shall not be reproduced, modified, or distributed in whole or in part. In addition, if a person in a country or region who makes an investment in the content of this white paper is aware of the content of this white paper, InsuCon shall not be liable for such investment as it has taken risks.
8. InsuCon, as defined in this white paper, shall not be construed as a financial investment product, such as bonds, stocks, securities, options, derivatives, and in any case may not be claimed. InsuCon does not guarantee income and income, such as financial interest, in any case. In addition, the purchaser of InsuCon should not understand or recognize InsuCon's purchasing behavior as an investment and profit-making act, nor should anyone understand or recognize it as an entity that can earn financial income, such as investment income or interest.

9. Complete at the time of its functions transferred is InsuCon.
10. This white paper does not guarantee the integrity of InsuCon's undertakings, and contracting parties wishing to use InsuCon will provide InsuCon's services to the extent possible. The contents of this white paper shall not be responsible for any errors, delays in schedules, or related matters that may occur in the course of service delivery and development and shall not be held accountable by anyone.
11. This white paper contains the contents of future plans and was prepared based on the realization of the plan. However, this is not guaranteed and the contents of this white paper do not guarantee the integrity of future developed services.
12. The contents of this white paper cannot be interpreted as legal, financial, accounting, or tax advice in any case, and separate laws, finance, accounting, and tax may occur in accordance with policies and laws of each country and region in the process of purchasing and using InsuCon. Purchases, users may require additional consultation and InsuCon is not responsible for these matters.
13. Due to unintended reasons such as system attacks, natural disasters, and force majeure reasons from third parties, the creation of the ecosystem may be delayed, or other tangible or intangible losses may occur.
14. InsuCon is not responsible for the buyer's risk of losing or leaking the buyer's personal key.
15. It is not free from all risks, including coin depreciation and changes in the market environment, uncertainty, political risk, competition with competitors, which may disrupt the development of InsuCon or change service direction and plans.
16. InsuCon is a technology under development, and changes in technology that may occur during the development of the technology can negatively affect InsuCon.
17. InsuCon shall not delegate or transfer to any other person any decisions, including the operation policy and discontinuation of the ecosystem, and all decisions shall be made at the discretion of InsuCon.