



**ONT PAY**

Blockchain paymentplatform

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# 01 Background and Need

## 1-1. What is Blockchain?

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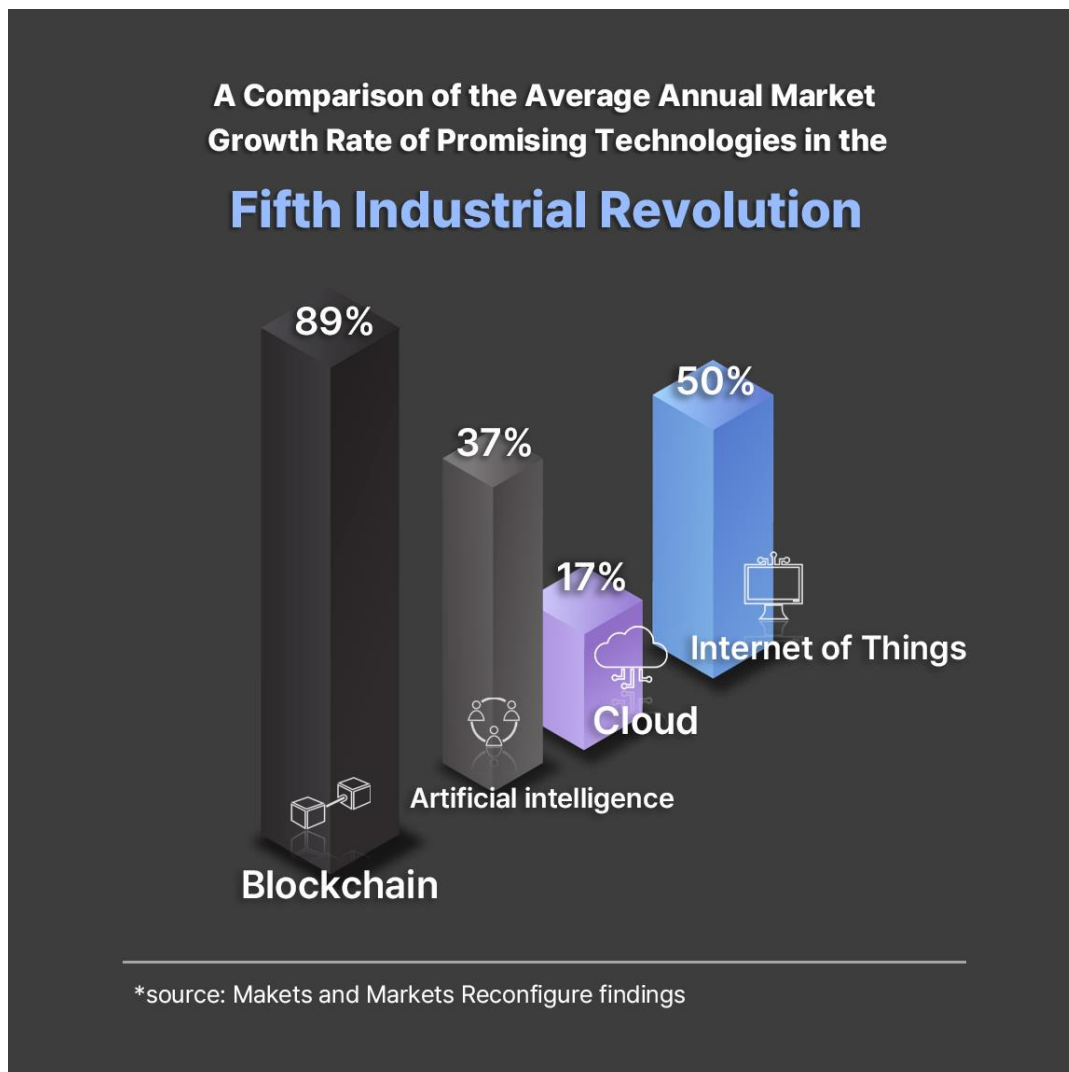
Blockchain is a technology that distributes and stores transaction records among all members of a transaction based on a P2P network. It is often a decentralized form of distributed information rather than a centralized system that stores transaction history in one place.

Multiple transactions are grouped into one block at a certain time, connected like a chain to an existing generated block, and kept records continuously. Newly created blocks create blocks by linking verification data from previous transactions, so the more blocks accumulate, the more secure they are. In other words, each block has a verification record of all the previously generated blocks, and once registered, it is a structure that cannot be changed.



### 1-2. Social Background for Blockchain

Currently, the growth rate is quite high due to the synergy that combines artificial intelligence (AI), cloud, Internet of Things (IoT), and big data blockchain that lead the 4th industrial revolution. Blockchain technology helps reduce efficiency and cost by linking these AIs, clouds, and the Internet of Things (IoT) to each other with a decentralized technology background, or sometimes as intermediaries to provide vast databases to help them work. Based on this, the blockchain market is developing rapidly, and government support is also steadily increasing in recognition of its potential. As a result, it is expected that the grafting of blockchain to the industry will expand more quickly, and the cryptocurrency that combines blockchain as we know it is only the beginning.



### 1-3. The Necessity of Blockchain

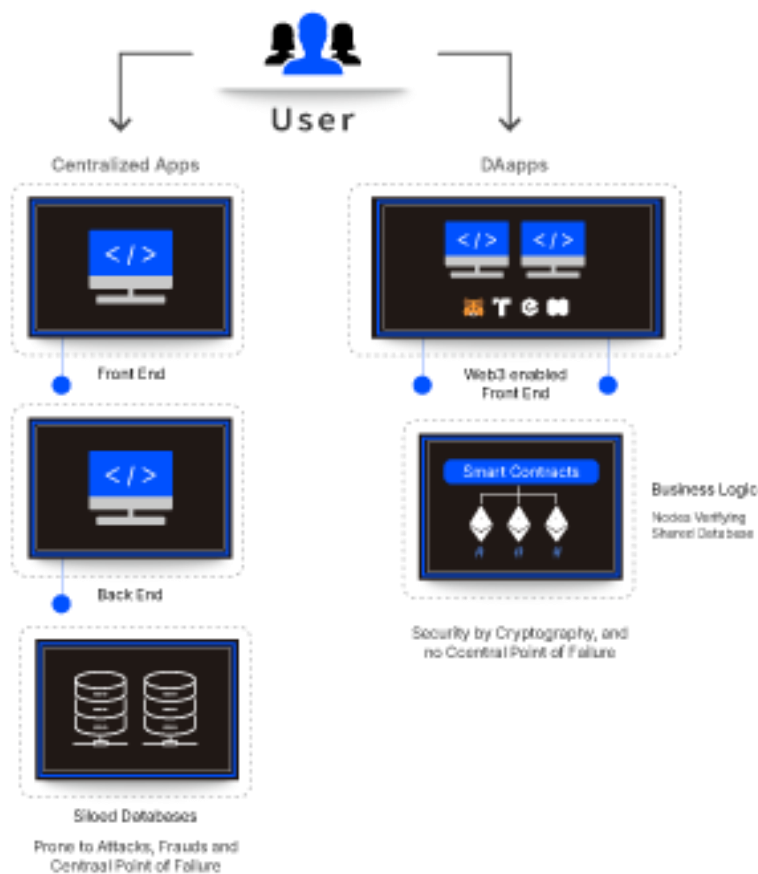
Blockchain technology became known to the world as Bitcoin, a type of cryptocurrency, became a hot topic. Cryptocurrency and blockchain technology have the same development background, but their use is different. As the advantages of blockchain technology are known, it is possible to realize application in areas related to network and password generation/decryption, and as a result of the improvement of service function in related fields, the scope of use of blockchain is expanding and demand is spreading throughout the industry. The early blockchain became known as Bitcoin, an early cryptocurrency, rather than the technology of the blockchain itself. Bitcoin was developed to facilitate remittance, as can be seen in the white paper. In order to fulfill the purpose of remittance, it must be possible to exchange it into legal currency, and this will develop and Bitcoin will become an electronic currency that replaces legal currency. However, Bitcoin requires approval from participants who create a block, which basically requires approval from more than six participants. This is a security-conscious system, but on the other hand, it has a limitation in speed and throughput per hour, which is a fatal disadvantage of Bitcoin. There is a so-called scalability problem. The second-generation blockchain was developed to cover the shortcomings of Bitcoin, and Ethereum is a representative example. This technology is designed to develop an application called DApp on the node. Therefore, in recent years, DApp has been used to expand its use in various fields such as 'public and security', 'electronic payment', and 'industrial application' as well as 'finance'. Among them, the financial market, where blockchain technology is being used the most, is facing a big change by combining blockchain technology.

Sortation	content
Cryptocurrency	Cryptocurrency (Bitcoin, Ethereum, Ripple, etc.)
finance	Overseas payment system, trade transactions, P2P transactions, Insurance bank account book system, money laundering prevention, etc
General	Ticket service for content distribution management, performance, etc. prevention of ticket sales
a public institution	Prevention of tax evasion, transparent electronic voting, etc
electronic payment	Simple payment system, fintech, small payment, etc

Traditional banks have always had the fatal disadvantage of being closed and vulnerable to centralized communication systems. Blockchain technology is a technology developed based on Distributed Ledger Technology, so it can compensate for the fatal shortcomings of existing financial platforms such as the above. Unlike traditional banking systems that have already been exposed to hacking, it is expected that blockchain technology will achieve practical cost-effectiveness in improving security systems that prevent hacking, and the actions shown so far have already proved that blockchain technology itself is safe from hacking. As the advantages of blockchain were proved as described above, the reliability of this technology naturally began to increase.

### 1-4. the flow of the world market

The development of applying blockchain technology to mobile applications is actively underway around the world, and this is leading to the development of new businesses that are trying to connect the real economy and cryptocurrency with the background of blockchain technology. For this reason, a new business model that combines the mobile content (application) market and blockchain technology that can be easily used by the general public is emerging, and expectations are rising that success stories will appear soon. As cryptocurrency becomes popular, demand for cryptocurrency wallets and DApps is exploding, and related services are rapidly increasing in the market. Competition among companies to lead the way by establishing a wallet ecosystem that can manage cryptocurrency in the "easy payment" market, which pays with no cash or credit cards, is also accelerating, and the world will now be able to make cashless payments easier through blockchain. This is expected to bring about a major change in real economic settlement.





# 02 ONT PAY

## Background and Need

Based on the popularization of credit cards, the spread of Internet/mobile banking, and the expansion of e-commerce and digital economies, the scope of transactions is increasingly globalized and the transaction environment is becoming online. However, despite this shift in demand in the e-commerce market, the payment method is still not far from the centralization method adopted by traditional banking and financial network operators.

### **2-1 Problems with the existing card payment system**

First, the time difference between payment and payment Second, the high fees paid to a large number of intermediate participants, as mentioned above, merchants and convenience store owners across the country are burdened with financial and time costs.

### **2-2 Limitations of the current customer reward system**

The function of money consists of a medium of exchange that can be exchanged for goods and services, a unit of account that can represent a measure of value, and a store of value that can store value. Currently, it is widely distributed and used by economic actors participating in the market, and it has a sufficient function as a currency, but it is not generally recognized as a currency. This is a customer reward that anyone who has ever purchased an item or service has experienced. Customer rewards are sometimes called cashbacks and are paid and accumulated at a certain rate when a consumer purchases a product, and later purchases a product or service can be made using customer rewards within the customer reward payer's business or affiliate. Customer Rewards have the character of money in their form. This is because customer rewards can perform all three functions of money: the intermediary function of exchange of goods, the function of accounting units, and the function of value storage. Customer rewards currently in use can be understood as private electronic money because the issuer is mostly issued in electronic form as a private institution. Private electronic money is freely issued by private companies and is a means of transaction in the form of an online transaction medium. Currently, customer rewards are efficient in terms of cost and convenience. Payments are very low or not at all in that you don't have to go through brokerage firms like banks and credit card companies in your transactions.



Unlike other payment methods, the low risk of loss can also be an advantage. However, the customer rewards currently in use show limitations in many ways. Customer rewards in the form of conditional bonds are inherent in the risk of not being settled, and there is no way to verify payment arrangements to ensure settlement. In addition, there is an information gap between current customer reward issuers and product providers, and customer and usage data are not shared equally, and access to these data is restricted.

First, ONT PAY will find a solution to the structural limitations of traditional payment services, second, improve entry barriers by introducing user-friendly platforms and intuitive interfaces, third, simplify payment processing using blockchain technology and coin economy, and fourth, lower fees. Fifth, we plan to provide a cryptocurrency-based payment solution that can be quickly applied to the real world through the sixth reward (REWARD) and the withdrawal of ONT PAY cash using ATM devices at convenience stores nationwide.

## 03 ONT TOKEN Skill

ONT PAY is an ERC-20 cryptocurrency issued based on blockchain technology. The unit of 'ONT PAYMENT' is written as ONT. Transaction books are virtually impossible to hack because they are distributed and stored on servers of numerous users worldwide based on blockchain technology. Anyone can participate in the notarization by using the ONT PAY public blockchain to use publicly available transaction books for everyone through the Internet and providing computing power to the network.

# 04 ONT PAY

## business direction

### 4-1. Introduction of 4th Generation Blockchain Technology

The ONT PAY feature is cloud-based 4th generation blockchain service. In order to provide a cloud environment, a server is basically required, but using blockchain technology, users can gradually release storage space and manage it in p2p form. In this case, there is no central server for hackers to attack, so it is more secure in terms of security.

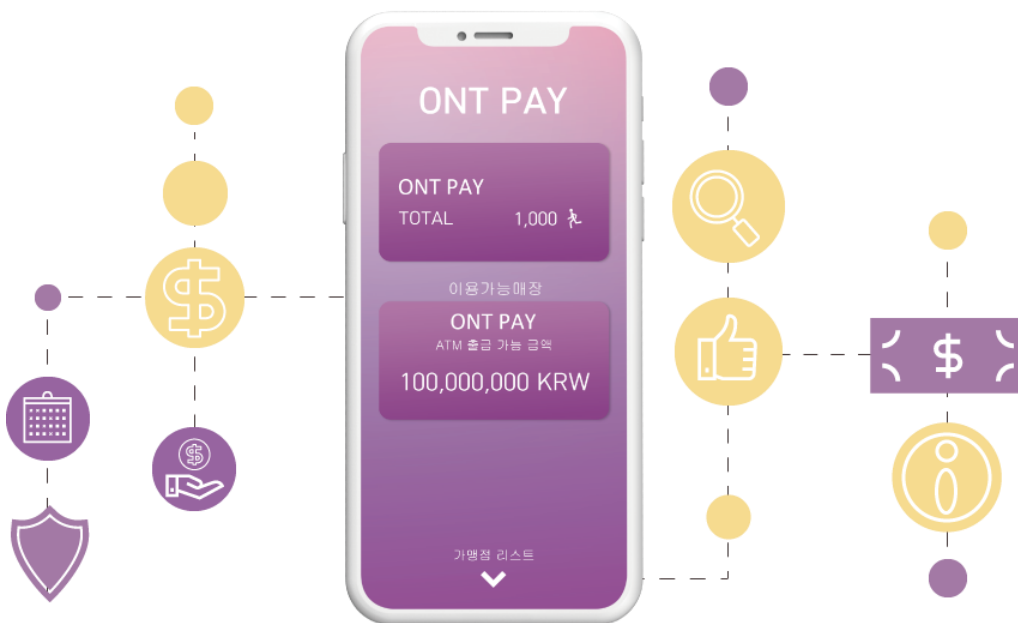
The 4th generation blockchain is a blockchain technology that connects the 1st, 2nd, and 3rd generations, and it is a technology that is easily developed not only for general users but also for institutions, industries, and governments. To secure the weaknesses of the first and second-generation blockchain technologies, the third-generation blockchain uses POS-like approaches that use off-chain transaction and sharding technologies to solve scalability, speed, and power efficiency problems. Today, 4th generation blockchain technology has emerged.

The fourth-generation blockchain is called blockchain 4.0, and its goal is to absorb the advantages of the third generation and solve all problems. In consideration of compatibility with existing blockchain technology, we designed it as a hyperleisure fabric and improved TPS using the chip and solution. It is a cloud-based technology that denies the need for servers and uses the space of all users little by little using blockchain technology, enabling storage and transmission in the form of p2p. In addition, in the case of blockchain so far, if all participants have been slow to verify one block at a time, fourth-generation blockchain technology allows all nodes to distribute numerous nodes at the same time to process about millions of TPS per second. It is based on infinite scalability, near-infinite decentralization, resulting security excellence, instant transaction processing, fee-free, and Bitcoin's energy-consuming decentralized software structure.

Until now, cryptocurrency based on blockchain technology has been difficult to distribute as a means of payment, including vulnerability in security, limitations in transmission speed, and limitations in processing power. However, called the next-generation blockchain technology, ONTPAY, which uses the fourth-generation blockchain, is a complementary technology that is expected to replace the role of banks, which have been the basis of centralized systems, as well as spread as payment methods. As a result, we will increase the trust between individuals or groups who have used blockchain so far, and build a financial platform that dreams of decentralization based on this trust. With these developmental technologies, ONT PAY aims to build an ecosystem called a real economy platform. It will provide services to convenience stores and small business owners distributed across the country at lower fees than credit cards, and will lead the revitalization of the local economy to increase economic growth. In addition, ONT PAY wants to reduce barriers to entry by providing a simpler, more user-friendly platform and introducing an intuitive user wallet and exchange platform interface. Based on this platform, ONT PAY wants to conduct two major businesses.

## 4-2. Establish a payment and customer reward platform

ONTPAY aims to establish a payment and customer reward platform for convenience stores and franchises optimized for online commerce. There are more than 30,000 convenience stores and numerous franchises in Korea, and the domestic convenience store market is steadily growing amid the rapid environment changing to the era of single-person households. As demand for these convenience stores increases, payment methods are also increasing in various ways. There are many payment methods such as card, cash, point, barcode, and QR code, but there are no payments using coins until now. ONT PAY will be made through ONT APP at convenience stores and affiliates across the country, and part of the payment will be rewarded with ONT PAY again.

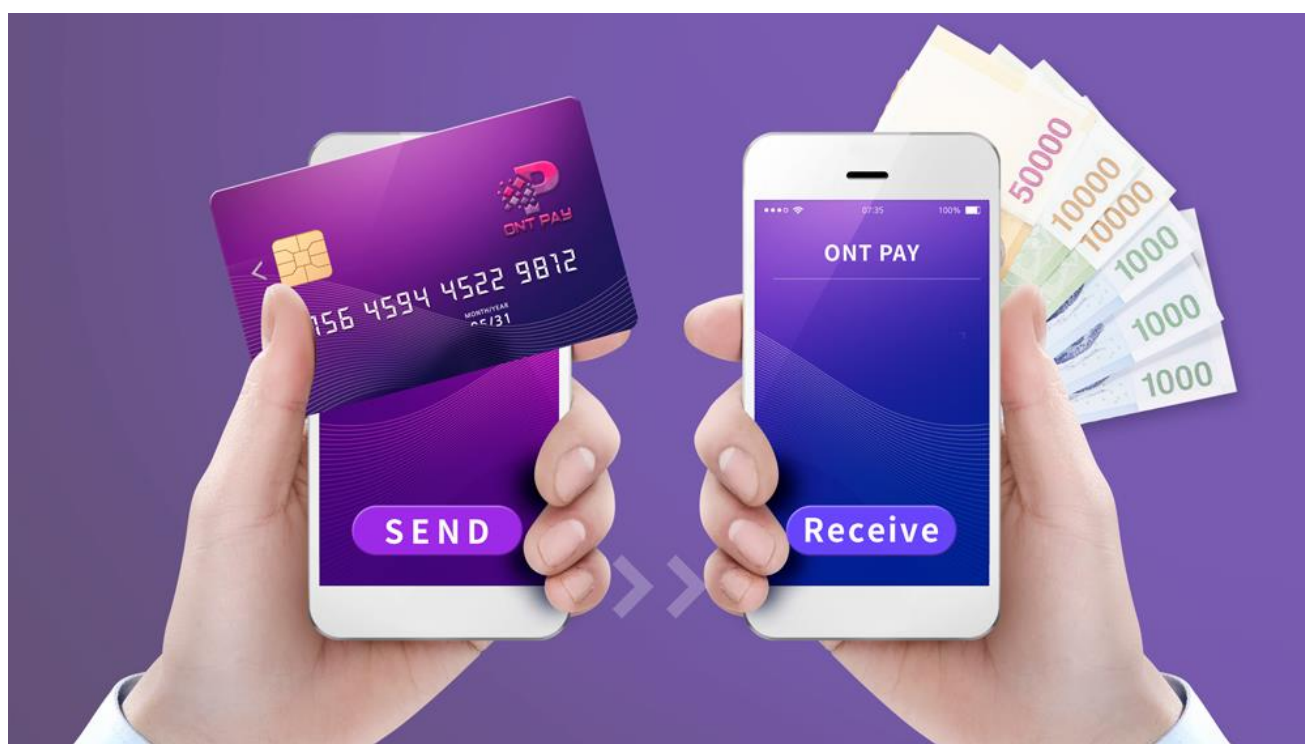


Customer Rewards have sufficient potential to develop into electronic money in that it is easy to use and computerized management. Currently, private institutions issue and operate as centralized entities, and due to factors such as volatility, limitations of distribution flexibility, and lack of institutional security devices, they do not secure sufficient reliability as a currency. In addition, the existing customer reward system was one-sided by the issuer, so it was difficult for the customer to recognize problems such as computer errors or missing information from the issuer. Customer rewards are a value asset that is given to customers in bond form and must be secured with strong security. The customer reward system is an effective means of marketing and attracting customers, and serves as a big data platform for collecting quality data to build effective strategies for business growth.

### 4-3. ONT PAY cash withdrawal through ATM device

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The big advantage of ONT PAY is the cash withdrawal of ONT PAY through ATM devices. Research & Market, a global market research company, analyzed that the cryptocurrency ATM market will grow to more than 150 billion won in the next three years. Accordingly, we plan to provide a service that generates secure OTP through the ONT PAY app and easily cash in ONT PAY held through ATM devices at convenience stores nationwide. If you need cash both domestically and abroad, you can easily and quickly cash in on low-cost ONT PAYs on behalf of high-fee bureaux or banks.



# 05 ONT PAY objective

## 5-1. paradigm shift

Many coin projects and foundations have received great attention and recognition, but have not yet succeeded in e-commerce on a global scale. To be exact, there are many platforms, but very few are using this cryptocurrency as a means of payment. The ultimate goal of the foundation is to ensure that more people can properly utilize blockchain technology that is powerful enough to cause paradigm shift.

## 5-2. User-centric platform

The foundation aims to create its own cryptocurrency platform for online and mobile service payments, rewards, and transactions in the ONTPAY app. We will continue to employ stability and Ethereum-based smart remittance functions by applying the blockchain X11 hashing algorithm, such as P2P service that can purchase products and trade between individuals, to emphasize transparency and differentiate from other coins.

## 5-3 New Payment System

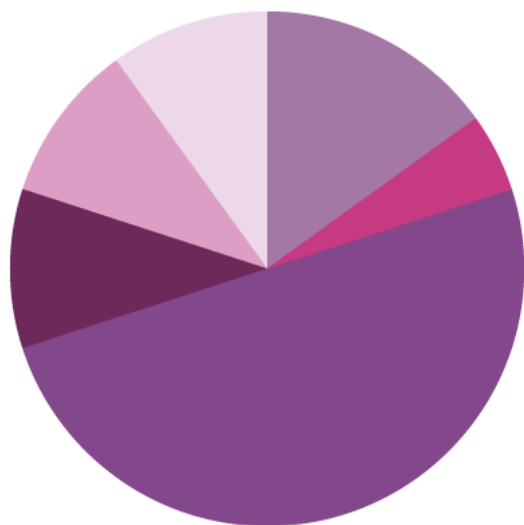
The goal of the last foundation is to implement the best coin payment mobile wallet considering convenience and safety. Based on this, we believe that if many users use the platform by entering the U.S. and Europe from Japan and China, they will be able to enter not only franchises but also large marts and shopping malls.

## 06 ONT PAY Economy

ONTPAY aims to create its own cryptocurrency platform for online and mobile services payments, rewards, and transactions. Through sharing the interests of blockchain-based DApp service providers and service users, we will realize a shared economy ecosystem that grows together.

### Publication Information

Coin name	Symbol	Protocol
ONT PAY	ONT	ERC - 20
Total Issuance		
300,000,000 ONT		



- 초기기여자 (Early Contributors) 5%
- 설립자 & 팀 (Founders & Team) 10%
- 마케팅 (Marketing) 10%
- 토큰 세일 (Token Sale) 10%
- 회사 보유분 (Reserves) 15%
- 리워드 (Reward) 50%

Total Supply : 300,000,000



- 초기 기여자 (Early Contributors) 5%

Assign 5% of the total issue to the initial contributors of the project. Tokens will be allocated according to their contribution, and 50% of the allocated tokens will be unlocked 12 months after receipt and 50% after 24 months (this is currently on schedule and will be announced once confirmed)

- 설립자 & 팀 (Founders & Team) 10%

Allocate 7% of total issues to founders and team members who contributed to the success of the project. Tokens are distributed according to their contribution, and 50% of the allocated tokens are unlocked 12 months after receipt and 50% after 24 months.

- 마케팅 (Marketing) 10%

10% of the total issue is allocated to marketing in order to carry out various global marketing campaigns to promote the project. The lock-up period for tokens allocated for marketing will be set separately for each marketing campaign.

- 토큰 세일 (Token Sale) 10%

It will be sold by applying a lock-up period.

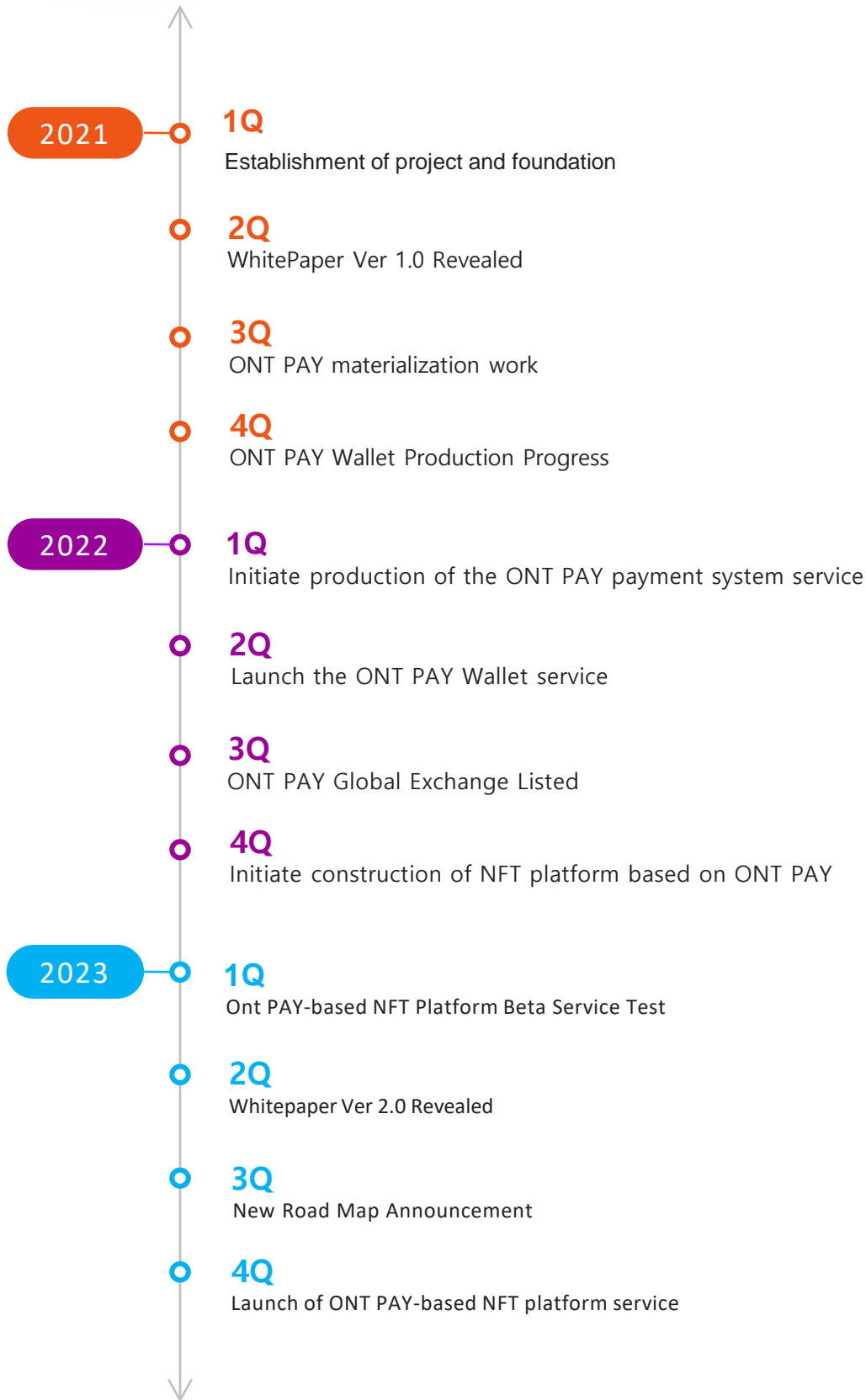
- 회사 보유 분 (Reserves) 15%

15% of the total issuance is owned by the company. 15% of the total issuance will be managed to maintain the company's holdings.

- 리워드 (Reward) 50%

50% of the total issuance will be used as Rewards for activating ONT PAY.

# 07 Road Map of ONT PAY



# Disclaimer

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## 8. Disclaimer

Please read the contents below carefully. The following applies to everyone who reads this white paper.

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    - (3) Data Loss or Corruption

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- (4) incidental or special damage
- (5) Wasted or lost administrative time
- (6) indirect or inevitable damage

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ONTPAY Inc. notifies buyers of a variety of risks, including the risk of losing the equivalent of ONTPAY purchase. The accuracy of the information on risk or non-certainty written below is not guaranteed. Buyers are deemed to have agreed to purchase and recognize the risk as it is, and clearly does not have any form of warranty in the ONT PAY as it is.

1. Blockchain risk: Blockchain system congestion can slow transactions or invalidate transactions. In particular, smart contracts that are responsible for issuing and distributing ONT PAY are based on a technology called Ethereum Blockchain. The Ethereum protocol may have weaknesses and vulnerabilities, and a variety of bugs may occur, including bugs that result in the loss of ONT PAY. These Ethereum blockchain problems can also cause material damage to ONT PAY Inc. and ONT PAY buyers.

2. Personal Information Risk: The user's personal information is necessary for the distribution and control of the ONT PAY in the ONT PAY buyer's electronic wallet. Therefore, if personal information is leaked, the ONT PAY in the buyer's electronic wallet may be leaked. Furthermore, due to the leakage of the buyer's personal information, a third party may browse the buyer's electronic wallet and steal the ONT PAY.

3. Security risk: Like all cryptocurrencies, Ethereum is vulnerable to mining attacks such as 'double payment attacks' or '51 percent attacks'. Hackers or other maliciously motivated groups can attack ONT PAY Inc. or ONT PAY in the same way as above, and successful blockchain attacks can severely damage ONT PAY transactions and ONT PAY.

4. Electronic Wallet Compatibility Risk: You must use an electronic wallet that is technically compatible with ONT PAY to purchase or store ONT PAY. If you are using a different wallet, you may not be able to access the ONT PAY you purchased.

5. Force Majeure Risk: ONTPAY is still under development, and ONTPAY Inc. will try to develop and maintain ONTPAY as it is written in the white paper, but changes in details can occur for a number of reasons, including legal, design, technological, and administrative regulations.

6. ONTPAY Inc. is exempt from liability in the event of any devaluation, loss or liquidity of ONTPAY due to force majeure factors such as regulatory frames, required changes in licensing and taxation policies, the emergence of platforms or open sources that adversely affect ONTPAY Inc. or ONTPAY.