



PAYECOIN

whitepaper

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Abstract

A mankind lived through the Paleolithic, Neolithic, Bronze and Iron eras. Based on a breakthrough of industrial revolution, we now live in the era of the forth industrial revolution. As the early human hunted with stone axes, modern human use a tool, called a smart phone for social life. Usage of the modern version of stone ax, a smart phone, is unlimited, and no matter where a person lives, one can gather information, make a friend and communicate throughout the world. Moreover, development of currency which has evolved along with the tool is a part that should not be ignored.

A development of currency has taken forms of shells, silver, and gold. Then as the industry had developed, alloyed coins were used. To improve inconvenience of coins, paper money was introduced. Then, magnetic credit card was used, and now smart card that has built-in IC chip is introduced. Nowadays, QR cord installed in smart phone is growingly chosen as a payment method. There, we see a challenge to make safer and simpler payment method by combining blockchain technology and smart phone.

The blockchain technology is a core in the fourth industrial revolution and will be taken a role of stone ax in the future. A birth of block-chain technology opens a gate to decentralized world and raises a new issue to the nationalized currency system. Although the growth of the technology demolishes boundaries of countries, and fastens speed of communication, some services are still not offered and discontented services are provided.

In spite of these needs, various blockchain technologies are focused on decentralization, and that limit the application in the reality. PEC (Payecoin) project is to overcome this weakness and try to make neo human civilization. In this white paper, we will suggest detailed and feasible direction for neo human civilization with PEC and explain new blockchain technology.

1. PROJECT INTRODUCTION

1.1. Blockchain Technology Introduction

Blockchain technology is a distributed computing technology based on forgery prevention program. Based on P2P network, a block, linked chains of data, saves managed object data in distributed data environment. In that way, no one can randomly modify, but everyone can freely open the modified results.

A block contains all transactions which have been spread to the users before that particular block was discovered. Because this information is transmitted in a same method to all users in P2P network, contents of transaction cannot be modified nor lost. A block has its discovered date and links to the previous blocks, and these group of blocks are called blockchain. In other words, it is a technology that combines uncountable pieces of data into one bundle.

Unlike saving transactions in a central server when using existing electronic money, blockchain technology opens all transaction to all users to prevent forgery.

As it is shown that for the first time, Bitcoin has proved the concept of blockchain, and Iderium has implemented the concept of smart contract, there is close connection between blockchain and cryptocurrency. However, blockchain is not a technology that can only be used in cryptocurrency. The cryptocurrency is subordinate to blockchain technology and blockchain applied technologies and services are already developing.

1.2 Beginning and Direction for Payecoin

We can across the boundary of nations, connect to the world finance, medical, automobile industry communities, and transfer funds among counties faster than before. Users around the world can invest in stocks more conveniently, insurance companies and hospitals can have fast sharing of information on their customers, and hospitals can have an access to variety of data for their research.

We try to enable receiving all medical data that has been used in research in the wallet, using roads and vehicle services conveniently by saving personal information in the car, and providing fast and inexpensive exchange service to world-wide major casinos and resorts users. PEC will lead into newly identified, and connected world. Payecoin is an ERC20 compliant token, traded on the Ethereum network, which has been created to help to find a secure, quick, and reliable alternative to the existing fiat currencies. The final goal of this project is to allow everyone in the world to do business freely without being bound by the central government and the central banks.

Pay + e-coin



⟨Symbol of Payecoin⟩

PEC

*“ EVERYONE IN THE WORLD ENGAGE IN ECONOMIC ACTIVITIES FREELY “
“ WITHOUT BEING CONTROLLED BY ANYONE “*

2. Application of Blockchain Technology

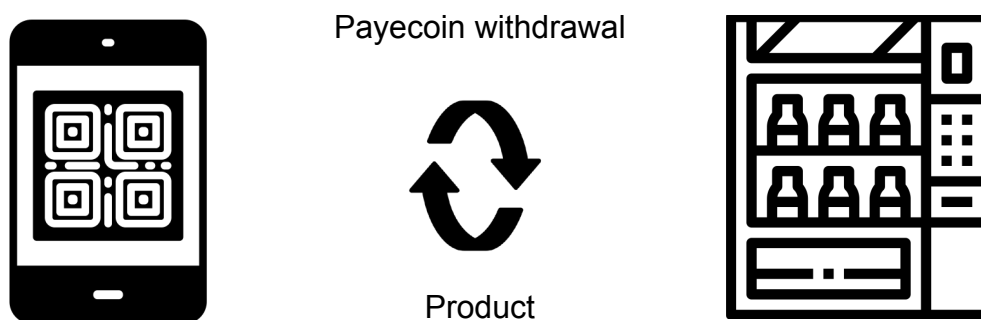
2.1 Ecology of Payecoin (Beginning to 2019)

A) Use in smart vending machine.

You can buy drinks and snacks from smart vending machines without cash or credit card, by using your mobile phone, and the use field will be expanded.

If users scan the QR code on the smart vending machine, it will immediately be connected to your Payecoin's wallet, and worth of an equivalent amount of the selected item will be paid as Payecoin will be withdrawn from your wallet

Process



Step1) Select a product that you want to buy in a smart vending machine

Step2) Select the coin to pay for a product.

Step3) Scan a QR code on a screen of the smart vending machine as using your mobile phone

Step4) Check a price on your mobile phone and if it is correct, press a confirm payment button.

Step5) Enter your password of your wallet

Step6) Get a product

B) Low exchange commission

Even if you have a credit card when you travel abroad or you are on a business trip abroad, you sometimes need a local currency. Some countries do not accept payments with credit cards when you pay for food, drinks, tips, and taxi fares, and some countries do not even have activated credit card payment systems.

In addition, even if the credit card system is in place, you may not be able to pay a small amount of money with credit card. In such cases, you often lose money on high exchange commission fees.

On the other hand, if you use the BastionPay Atm, you can drastically reduce the exchange commission fee by withdrawing international currencies such as dollars, yuan, yen and euro. Bastionpay support Payecoin, and providing this service is in the final stage of test.

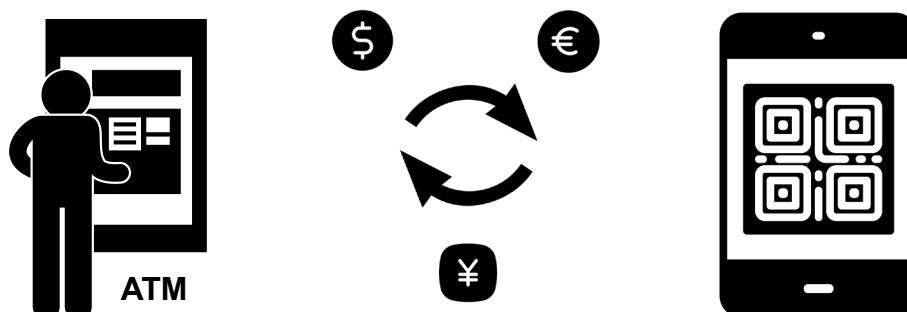
Step1) Select a withdrawal (sell tokens) button.

Step2) Select a token for sale.

Step3) Select a sort of international currency for withdrawal.

Step4) Select a button – an amount to withdraw
(you can only choose. For example \$100, \$200....)

Process



Step5) Then you can see QR code on a screen of ATM.

Step6) Connect to your wallet and press a pay button.

Step7) Check amount of token to withdraw and if it is correct, press a confirm payment button and enter your password of your wallet.

Step8) Get the international currency.

C) The exchange business at a casino

We often travel to get some refreshment from live. At one time or another, we have experiences of playing games at hotel casinos. Regardless of the amount, we enjoyed and released some stress by betting affordable amount.

In doing so, native currency must be exchanged to traveling countries' currency while reporting to traveling countries' central bank. Then, exchanged currency should be swap with chips. Remaining chips are changed to traveling countries' currency

then exchanged to native currency after return to one's country. These inconvenient processes, high exchange commission fee, reporting to customs office when carrying more than \$10,000 for traveling or business trip, and disclosure of identity are all occurred. Moreover, carrying a large amount of money might cause unexpected robbery or accident in foreign country.

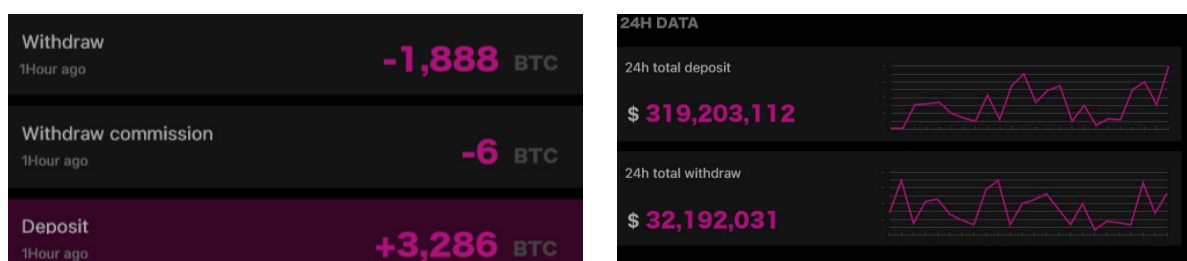
In order to solve this problem, we have researched the country that approves legal cryptocurrency with major casinos. With targeting casinos in Philippine, that satisfies two conditions, a partnership is made with a company who has a license in Philippine cryptocurrency exchange.

With the technology of Bastionpay, establishing a system to solve inconvenient process in central government and high exchange commission fee in central bank is completed.

We formed a consortium to carry out casino exchange business, and business meeting and cooperation with two major casinos in Philippine are in process. In short period of time, the system that will provide convenience and safety to many users will be introduced.

The system will also enable the users to pay for amenities and facilities in a resort with Payecoin.

〈 The current trend is uniquely combining cryptocurrency.〉



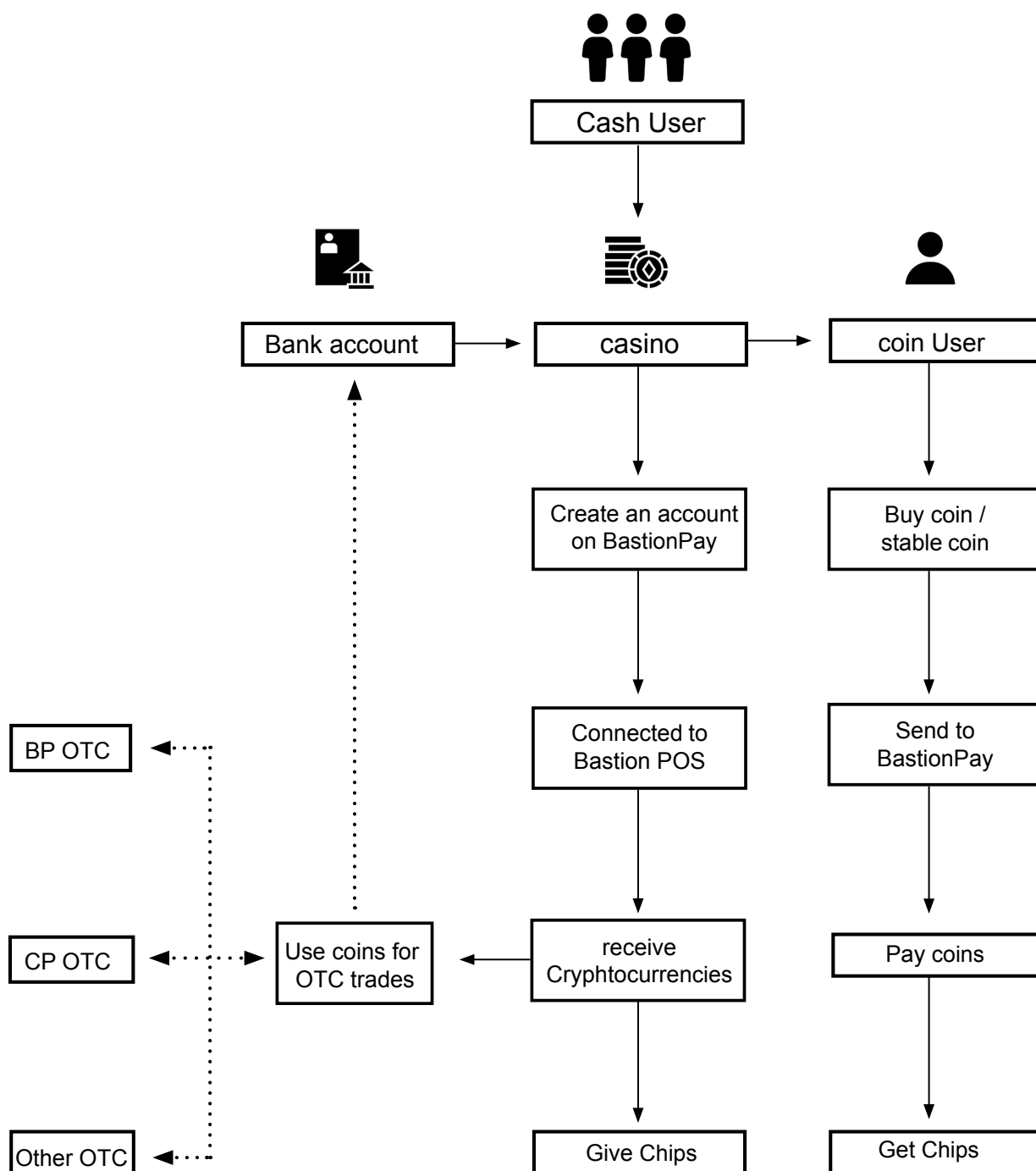
〈 Philippines casino industry is growing faster than Macau. 〉

Macau		Philippine	
Casinos	41	Casinos	4
Gaming Tables	6,588	Gaming Tables	1,580
Slot machines	16,058	Slot machines	9,895
Revenue(USD)	37.8bn	Revenue(USD)	3.58bn
Avg(per Casino)	0.92bn	Avg(per Casino)	0.90bn
Growth rate	12.3%	Growth rate	22.9%

〈The process of gaining exchange commission〉

- Buy Payecoin for casino game and swap to chips .
- Exchange casino chips to Payecoin after game.
- Commission is incurred in this process.
- Commission fee earned in this process is the structure of Payecoin' s exchange business at the casino.

〈The process of gaining exchange commission〉



2.2 Ecology of Payecoin (2020~future)

A. Use for exchange commission fee in casino and hotel

With the recent and rapid development of the internet, a major innovation in traditional commerce methods, so-called electronic commerce, has become more common. It has emerged as one of the major issues in the global trade market in 2000s.

E-commerce (EC) means trading goods and services among economic players, such as individuals, businesses and governments, based on electronic communications media. Although the concept is not completely established, it is largely referred to transactions, using the internet and e-money.

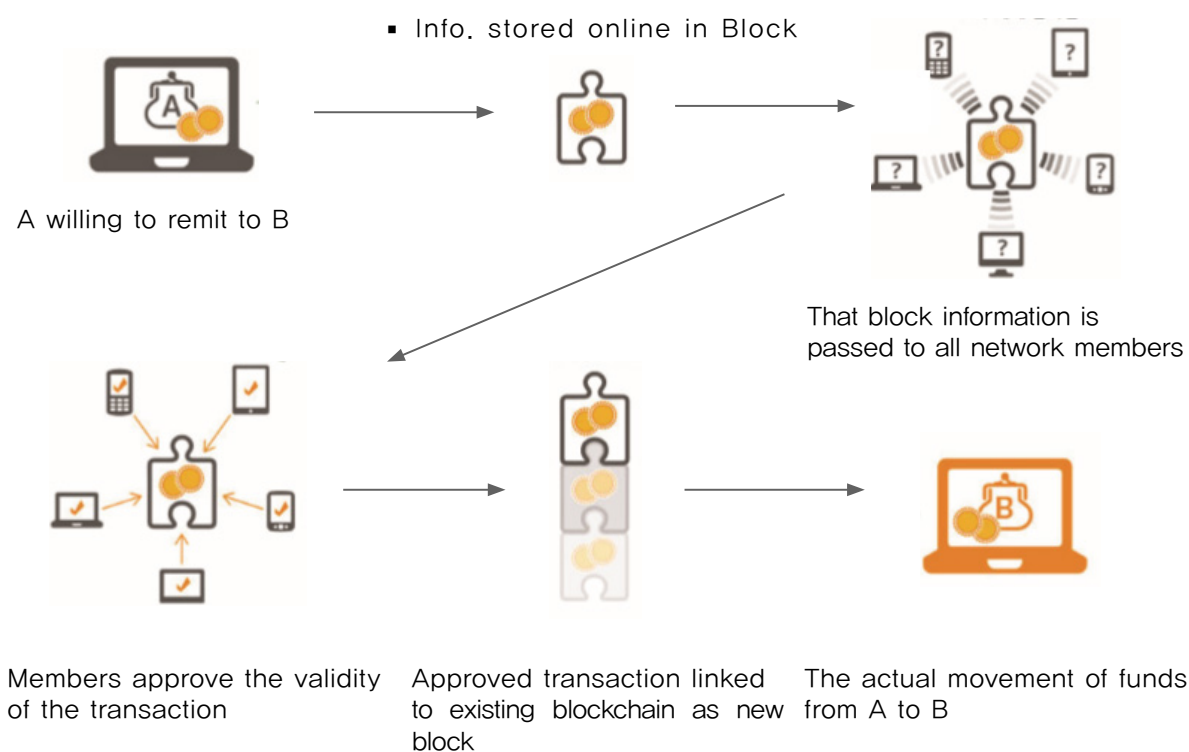
The number of internet users has already exceeded 100 million and is expected to reach more than 1 billion in the next few years. Therefore, the scale of ecommerce is expected to be hundreds of billions dollars in the coming years.

However, because e-commerce is based on a network such as the internet, frauds, insider information abuses, hackings, misuses of email and extrusions of personal information are expected, and various types of damages can be occurred in e-commerce transaction.

Therefore, it is absolutely necessary that authentication service technology and password based identification should guarantees the safety and reliability of transactions.

In order to solve these problems of e-commerce transaction, we are willing to introduce blockchain technology in e-commerce. It makes to increase the efficiency and transparency of e-commerce through transactions based on peer-to-peer network rather than relying on centralized systems.

► **Transaction process based on blockchain**



<source : *Financial Times. In Manual and Andrews 2016*>

► **Advantages** of Blockchain Technology in E-commerce

Advantage	Details
Improved security	Transactions can only be made with encrypted data and encrypted key values to increase security New blocks are associated with existing blocks, preventing data modulation and extortion within the entire block.
Accelerate trading	Real-time transactions that exclude third parties from the certification process of transactions improve transaction efficiency and speed while ensuring the reliability of transaction records
Cost reduction	Lower costs because it doesn't need a central server and a centralized system for transaction information and authentication
Maximize Visibility	Real-time transaction monitoring by network participant maximizes visibility

More Security

After you complete a transaction with cryptocurrency, it becomes difficult to reverse, unless you have the consent. This offers you more security when it comes to e-commerce fraud. Because there is no middle force who can withdraw the funds without your consent, higher security is required.

Traditional trading method is that a buyer and a merchant have to come to face to face. However, because cryptocurrency works on a peer-to-peer base, the push transactions of cryptocurrency ensure no storage of information involved in anywhere along the line. With the loopholes sealed, there is no room for data breach when the customers pay for their purchases via digital means.

Fast transaction

The crypto transactions are carried out at such an impossible speed that the traditional methods of transaction cannot come anywhere near it. The number of crypto transactions per second is at rise with the increase in the speed of your network connectivity.

Transaction fee

A credit card payment takes around 3% fee of the shopping expense to process. On the contrary, the customers need not to pay additional charges for the transaction process when they shop online using a cryptocurrency payment gateway.

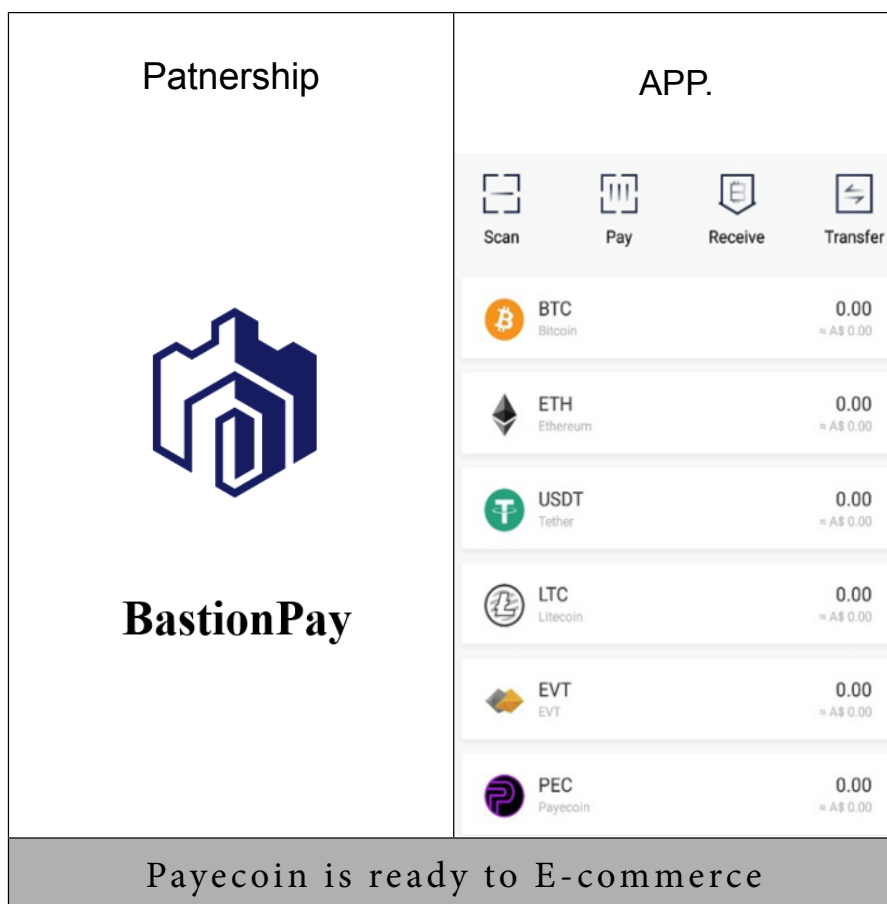
Cryptocurrency makes it all happen by promoting direct transaction of value among the participants and eliminating the presence of intermediates thereby.

► Payecoin is ready to E-commerce

Payecoin is now ready to trade online as well as offline through a partnership with BastionPay.

The real-time reconciliation system between BastionPay and Bastion effectively records and traces every movement in the user's account and it uses dual methods to validate the authenticity of each transfer.

Encrypted communication mechanism, first, enable transmitting



users' transaction to the BastionPay system through an encrypted channel.

The transaction is scrutinized by a machine learning algorithms to ensure validity of the transaction, and only then the public and private keys are decrypted.

The asymmetric encryption of the communication protocol between BastionPay & Bastion ensures the authenticity of both systems.

This application allows someone to chat with friends and send cryptocurrency while chatting.

B) Use for tollgate fee

Motivation

Recently, the number of stops on the highway has increased due to the entry and exit toll stations installed on each section of the highway, which results in increase in highway traffic time.

As a result, cost of operating and maintaining highway is increased, and that would eventually transfer to the users as a burden. In addition to that, social cost will be raised as traffic time has increased.

Therefore, it is necessary to identify the route of the vehicle's travel and pay the fees collectively at the final toll station, not stopping and paying multiple times at intermediate tollgates on the linked road

For automated tollgate fee collection, Radio Frequency Identification (RFID) technology is implemented in many countries. Using this technology, a driver has to attach the debit or credit card inside a vehicle, and later card companies also deduct service charges of between 2–3% which varies by issuing companies. However, there is no secured mechanism for toll fee collection.

Therefore, we focus on the implementation of blockchain technology by using the smart contracts to track the transactions of every vehicle which are passing from the tolls. Using the traditional centralized system, smart toll system is very expensive and computationally demanding.

Recently, ETCS(Electronic Toll Collection System) that pays highway tollgate charges at the final destination without paying fees at intermediate stations is introduced, but there are many problems

such as number recognition errors and invasion of privacy.

We are confident that we are able to save time and cost if we adapt fully distributed and encrypted blockchain technology here to correct these flaws. It is to be called a logistics revolution.

Using the technology, the toll gate fee will only be paid one time at the final destination although drivers pass through the multiple toll gates on the highway.

The introduction of the system will improve the traffic time by more than five times comparing to the current.

Non-stop passing through of the tollgates will result in less logistics costs and environmental pollution.

► **< A case of using blockchain at tollgate >**

Step1) The reader attached to the toll gate sends a radio signal to the RFID tag attached to the vehicle through the antenna.

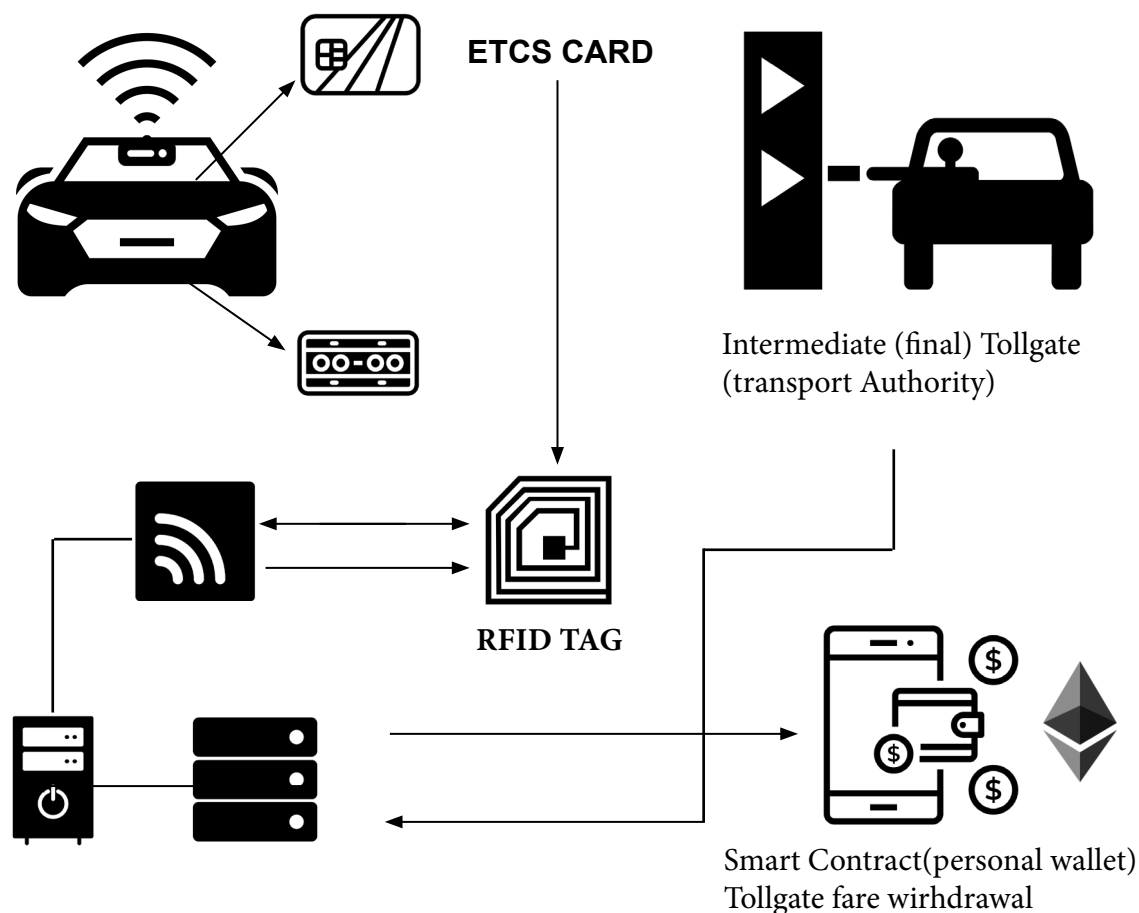
Step2) The RFID tag sends data stored on a tag in response to signals.

Step3) When the antenna receives a signal from the tag, it modulates the incoming data into a digital signal and sends it to the reader.

Step4) The reader decodes the data and forwards it to the host computer.

Step5) The host computer receives the final destination information, calculates the charges, and ask the cryptocurrency to the car owner through a blockchain.

Process

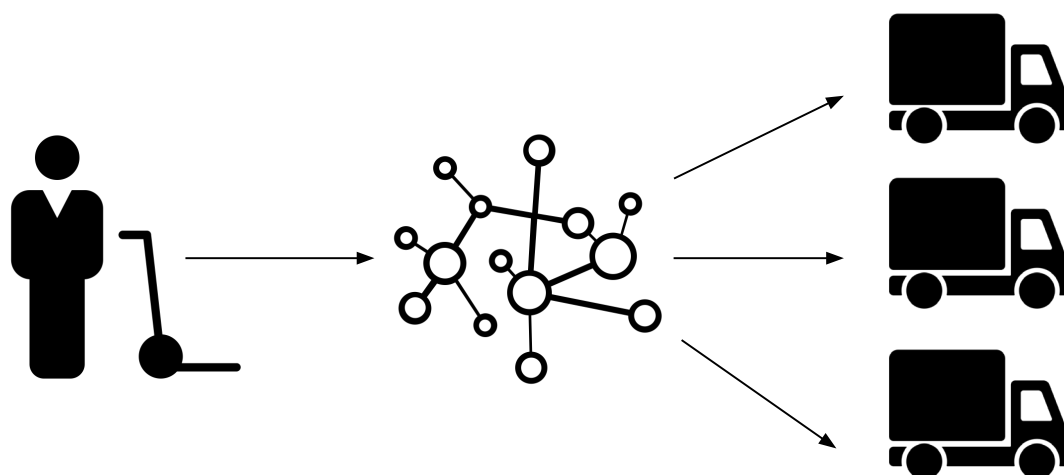


Such blockchain technology could be used to pay for charging electric cars in the future and to calculate parking fees at airports or public parking lots. In addition, it is expected that in the near future, a blockchain personal ID card, instead of RFID will be issued, so that people can freely engage in economic activities anytime and anywhere with personal information, vehicle number, home address and wallet address.

This blockchain technology can also be applied to the freight transport industry. If all information about transportation is automatically recorded and communicated, the cases of late delivery will be reduced, and this leads to decrease in cost.

The cargo information on the vehicle is shared in real time to detect

Process



the amount of space occupied in transit and to determine costs.

Here's yet another way that blockchain technology and the internet of things (IOT) can combine to improve efficiency in the trucking industry.

Some companies are already implementing Vehicle to Vehicle (V2V) Communications. V2V essentially allow multiple freight vehicles to form a group and communicate each other which results in improving fuel efficiency and safety.

Storing and validating the data created by the use of V2V Communications on the blockchain can help transportation companies across the world streamline their operations.

When customers order items, they ask for the delivery. Then freight forwarder order a carrier, which in turn increases the overall cost of logistics, and sometimes results in the missing information of delivery.

However, using blockchain smart contracts can completely eliminate the need for all of these administrative steps, cut the costs and virtually remove all possibilities for error.

C) Use for parking fee

Motivation

We used to carry a lot of changes in the pocket to pay for parking fee.

In the past, there were only two methods to pay the parking fees, by cash and credit cards, but these days, the payment methods have dramatically changed to e-pay.

More parking operators allow credit card payments and online payments through mobile phones.

Everyone must have a hard time for finding a parking space in downtown. Especially, parking in shopping malls and parks on weekends is almost impossible.

The situation is the same on weekdays as well. Public parking lot is always full of office workers.

In order to solve this parking problem, a parking certificate, which has verified use of a parking space for the issued vehicle, was introduced. At this point, when the supply limit has revealed, the existing parking space needs to be used more efficiently.

Some cities implement policies to reflect real-time demand for parking in real-time rates. By making the parking lot jointly available between buildings with different time zones, the amount of parking supply has been reduced.

Clearly, if you can't build more parking lots, it would be best to

use limited resources efficiently.

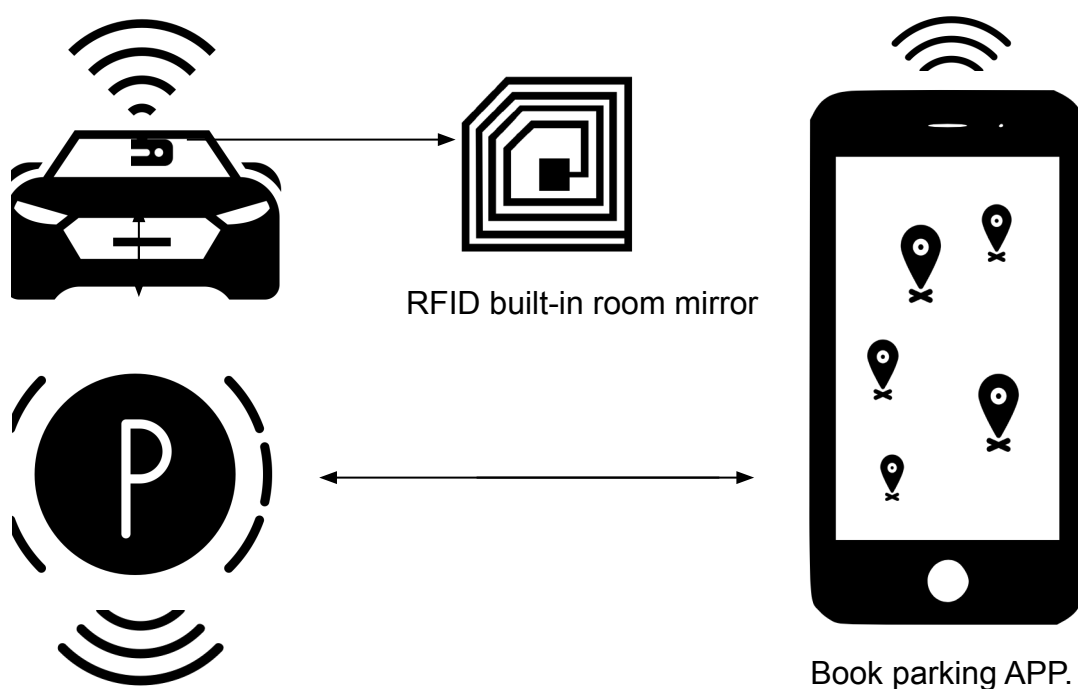
What should we do to efficient use of the parking lot?

The question of how to connect blockchain technology to the parking lot system has begun here.

When people who own empty parking lots and those who are looking for parking lots are connected in real time using blockchain technology, they do not have to waste time by wondering around to find parking spaces.

Moreover, it can prevent environmental pollution and distribution of the goods to those who are in need also occurred.

Process



► < *A case of using blockchain in parking lot* >

Step 1) Use the application to search the area where you want to park.

Step 2) Select a possible parking spot among the different parking lots listed in the area you searched for.

Step 3) Press the booking button.

Step 4) Booked information is encrypted by blockchain technology and stored in the main server of the booked parking lot system.

Step 5) When a booked vehicle enters a parking area for parking, the sensor reads information from the RFID attached to the vehicle and forwards it to the server.

Step 6) The information passed to the server determines the match with the booked information.

Step 7) If the information matches, parking is possible as the parking breaker installed under the floor goes down underneath the floor.

Step 8) At this time, the time of entry is also recorded.

Step 9) Time of departure is automatically recorded through the sensor installed on the exit and the corresponding amount is withdrawn from the electronic wallet.

D) Use in the medical industry

Motivation

Medical information is very important and highly sensitive that will determine human life.

An individual may lose one's life due to only one false piece of information in receiving treatment at a hospital. For example, if the information on blood types is wrong when blood transfusions are needed during surgery, or if meals are provided without information about individual allergies, the consequences are fatal to the patients.

Until now, personal medical information has been recorded vaguely and importance of it has been neglected. Sometimes it is exposed to unrelated parties or public without personal consent, but the blockchain technology will solve all these problems.

With blockchain technology, medical information will be encrypted and that information will be shared quickly, accurately, and transparently.

The medical Information accumulated by blockchain technology is used widely from hospitals to pharmacies, and even to insurance companies. In a hospital, doctors spend shorter time in inquiring medical information about each patient because medical blockchain information already contains detailed medical history of the patient, patient's family, the timing of the outbreak, and the progress of the disease.

In this way, doctor's examination time in interview will be reduced. That will drastically reduce waiting times for patients at general hospitals.

With the medical blockchain technology, patients do not need to receive prescriptions after the hospital treatment. This is because prescriptions for patients have already been passed to pharmacies and the medications have been prepared. In medical blockchain, the waiting time at pharmacies will also be reduced.

In case of a car accident or accident, if one is insured, the one can be compensated while receiving treatment at a hospital or buying medicine at a pharmacy.

Until now, however, individuals could receive compensation by submitting a hospital treatment receipt or receipt of medicine purchase to the insurance company by fax or mail. But in medical blockchain system, that's not necessary at all. All medical documents and treatment processes generated by receiving treatment at hospitals or using pharmacies are shared with insurance companies.

All information in the blockchain is shared, so a patient won't be asked twice for double check at another hospital, and the prescription cannot be misrepresented at the pharmacy. And no one can intercept that information in the middle. In other words, hacking is impossible. That is the main characteristic of the blockchain.

In the Blockchain ID card, all personal information is recorded, such as name, age, blood type, weight, height, genetic information, and etc. When a medical practice occurs, everything in the course of care is encrypted and recorded on this card. Of course, the information is shared with pharmacies and insurers through blockchain.

〈Case of blockchain use in medical practice〉

STEP1) Medical practice occurred.

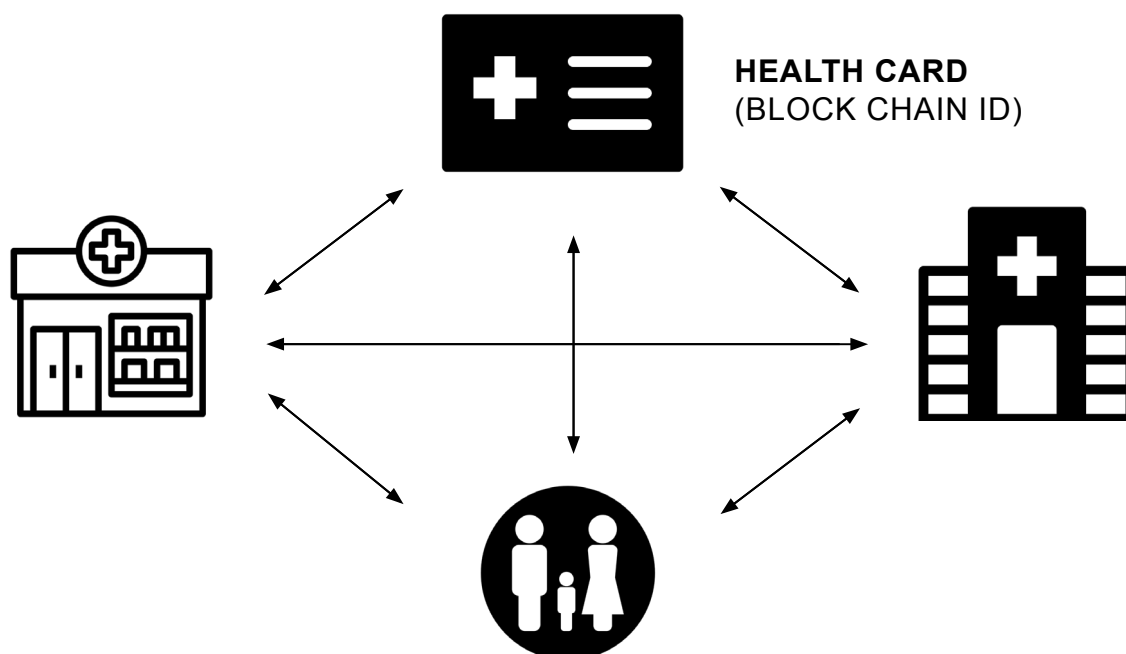
STEP2) All medical practice recorded on patient' s Blockchain ID card and shared with pharmacy and insurance company.

STEP3) Medical expenses are charged to the patient' s electronic wallet (The ID card is linked to the patient' s electronic wallet, and as a hospital has requested, patient' s medical information is sent.)

STEP4) The patient approves the amount (withdrawal) charged by the electronic wallet (enter the pin number).

STEP5) The payment information is transferred to the insurance company and claim for insurance is made.

Process



3. PAYECOIN TOKEN INTRODUCTION

- 1) **Total Supply:** 11,363,933
- 2) **Issued Date :** July 9, 2019
- 3) **Issued Price :** 0.2 USD
- 4) **Circulating Supply :** 5,363,933
- 5) **Token Symbol :** PEC
- 6) **Decimals :** 8
- 7) **Cryptographic Algorithm :** ETHASH
- 8) **Token Platform :** ERC-20 Token ETHEREUM
- 9) **Smart contract address :**



0x7e197e2824afe46280ffdc6b702a6932e5bd8994

3.1. Issuance and Allocation

The number of initial issuance of Payecoin is 11,363,933 tokens, and additional issuance is closed for good. Limited quantity of Payecoin tokens in the market will stimulate the growth of value.

Researches and development will be further processed with the only initial quantity, and they will be used for sales, development, and incentives to the team.

4. TEAM INTRODUCTION

Payecoin Team and Technical Advisor



Alex Jang
CEO

Master of Woodworking and Furniture Design
in Hongik University
Design group I.S. ceo
in Germany



Jeon, Jin Ho
Art & Creative Director

Dipl.-Ing design & visual development
in Film Academy Baden-Württemberg GmbH
in Germany



Jun, Jung Ho
Technical Advisor

Diplom of Transportation Design in FH PforzHeim.
Master of Transportation Design in FH Pforzheim.
AUDI AG Exterieur MA Designer. in Germany

5. ROADMAP

OUR ROADMAP	
Date	Plan
2019 July	Token Created & Token Sale
2019 3Q	Exchange Listing
2019 3Q-2020	Big Exchange Listing Application Development Partnerships for making a real-used Payecoin

6. PRECAUTIONS FOR INVESTMENT IN CRYPTOCURRENCY

Some people think cryptocurrency is a fake, and crypto exchange platforms are not secured. They also think you can lose a massive amount of money if you intend to invest.

But if we focus and think carefully, we can quickly identify the growth of the cryptocurrency industry over the last few years. It is not easy to achieve the objectives if you do not know how to invest in cryptocurrency ideally.

There are many digital currencies available out there besides Bitcoin and Altcoin.

Each platform has specific pros and cons. From selecting the most suitable platform to invest your money, you must follow some rules to success

1) Do Not Invest Unless You Have Enough Money

Investing in cryptocurrency is not always profitable. As the price of digital currencies fluctuates frequently, it may take longer than you expected for enduring revenue.

2) Get Enough Knowledge Before Investing Money

The concept of cryptocurrency is sophisticated and includes many aspects those are not familiar to the most people. Therefore, gather enough knowledge, ideas, and insights of some crypto trading platform before investing funds.

There is no need to become a pro in this sector to start investing but you should focus on some specific things such as the minimum amount required to deposit, security issues, risk factors, current rates, and need to gain a transparent approach on how things work together.

3) Find your suitable platform

There are many cryptocurrency exchange platforms around the world.

Famous and established cryptocurrency platforms offer fewer features but much more secure than the newer ones.

However, you can get the best rates and exclusive offers on the new platforms. Find the most suitable platform for you to start investing.

4) Be Aware of Fraudulent Activities

The platform of cryptocurrencies is not regulated by traditional controlling committees like central banks or stock exchanges. Again, several security disruptions and scamming are also reported in recent years. You have to be very cautious before any unwanted situation arises.

5) Analyze the Capitalization

If you only rely on the unit price of cryptos, then you may eventually incur a loss. If you want to discover the margin of the progress of any cryptocurrency, then you will need to focus on two factors.

Understanding of market cap is required to know the exact growth of any currency. Currency with a high market cap but less growth is more potential than a low market cap.

ICO is used to know the performance of any digital currency. If the value of a project has seen a fall since its ICO, then it may be identified as a scam. But again, if any crypto has already seen a lot of increment, then the chance of a further rise in the value of that particular crypto is minimum. You have to be extremely careful if you

want to enter the market of cryptocurrency.

6) Ensure the Security of Your Cryptocurrency

You have to be very cautious to prevent cheaters from attacking your assets. Never stock your currencies online. Instead, use specialized wallets. Physical wallet like Ledger Nano S is also available to enhance security. Do not ever take the risk of sharing your private keys with anyone.

7) Know the Good Time

Many people hesitate about the ideal time to invest in cryptocurrency. The truth is that there is no time which can be called the perfect time. It is hard to predict a better time when you can get the highest return.

Try to keep yourself up to date and choose the most suitable time for you before investing.

8) Know the market

If you want to enter into a business, you have to research and identify the characteristics of a market.

Before investing in cryptocurrency, you must study the market condition and try to identify the future of this industry..

9) Be Prepared for a Roller Coaster Ride

Because the cryptocurrency market is a volatile market, a lot will depend on your expertise, skills, knowledge, and risk appetite. If you can't handle the pressure of drop or rise of a price, you will never be able to settle in this competitive market.

If you are that person who wants to make a profit rapidly, then this place is not for you. You have to keep calm and patience to invest in cryptocurrency.

10) Investment After Thorough Analysis

Do not invest in cryptocurrency according to someone's opinion. You should thoroughly analyze in the prospect and risk of cryptocurrency and then invest.

7. LEGAL NOTICE

Please read this legal notice carefully. If you are unsure about your future actions, we encourage you to seek professional advice from law and finance experts.

This white paper is for the purpose of providing information related to the project at the time of its creation and does not constitute a contractual obligation.

The disclosed information may be amended freely to comply with regulatory obligations of the authority or due to inevitable reasons during operation of the project.

However, if Payecoin changes the token's function, this white paper will be adjusted accordingly and will be posted on Payecoin website.

The information and data contained in this white paper are acquired from reliable sources, but we have not verified information or data from third-party sources, nor did we confirm the underlying assumptions.

The purchase of Payecoin token occurs based on participants' voluntary action. Therefore, you should review the information contained in this whitepaper as well as other information provided by Payecoin.

You must be prepared for unforeseen hazards or uncertainties that may cause you unpredictable harm. The duration of the financial risk can be applied without limit.

Although this white paper is not designed to protect any administrative contracts or customer over investments, we will make every effort to comply with regulations.

In the case of decisions that are currently unregulated or controversial, we will prioritize the benefits of participants. Some of the expressions in this white paper contain forward-looking statements about the future of the project.

It may be different from predetermined result and should not be promised or claimed.

All the contents are explained under the condition that Payecoin platform is fully operational but it should not be interpreted as a guarantee nor commitment to the completeness of Payecoin, and we are not legally responsible for actions taken on this basis.

Payecoin tokens do not grant the authority to participate in the operation of the Payecoin Foundation; therefore, it does not mean Payecoin tokens grant an authority or any representation of it even when information or explanation of Payecoin is provided.

This means that they do not include any elements of contractual relationship. All profits of Payecoin will be used in service development and business acquisition for free.

You must understand and agree to the Terms of Use for proper participation.

Agreement to the Terms of Use and provision of personal information

are essential to the participation, and we are not responsible for any damage that occurs without your agreement to the Terms.

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8. Partners

