



LET BET

---

# WHITEPAPER

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# 1. INTRODUCTION

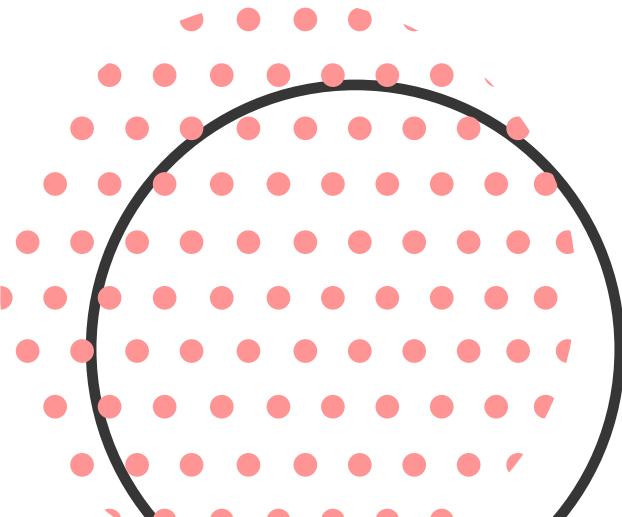
LetBet is set to create a revolution in the online gambling industry. Our aim is to create a platform that creates an innate trust in a potentially corrupt system for one to win a game (players' view), get rewarded (developers' view), and fair gambling (the service providers' view) through a decentralized system replaced by smart contracts through blockchain semantics in a trustless, borderless, secure, and fast online gambling system that benefits all.

In a typical online gambling system, players rely on a trusted third party to carry out the game. But with LetBet's concept, there is no need for trust, because we believe trusting a third party that is potentially corrupt would result in a biased outcome. Smart contracts

that automatically reward all the key contributors - game developers, referrers and operators of independent platforms necessary for the game discovery - now replace the trust a typical player had in a third party.

The gambling industry, as a whole, has stagnated and the online gambling segment would likely not be much be different. A major solution to a fair gambling system that would bring it close to its future is a decentralized gaming platform.

The LetBet team hopes to champion such a system by employing their technological know-how to address the perceived issues in the industry.



## 1.1 WHAT IS A BETTING SYSTEM?

A betting system is a crucial arrangement - created after an investigation of prior wins and misfortunes that builds players' odds of winning more wagers in less time. On the other hand, the unceasing truth of betting is that no betting system works all the time. The systems are constantly loaded with chances. A betting system may at first appear like the player is cash. Be that as it may, over the long haul, they would not see much contrast in their misfortunes than if they hadn't connected to a betting system.

There are three distinct sorts of betting systems:

### ★ 1.1.1 POSITIVE BETTING SYSTEM

In this system, players increment their wager each time they win. This is the best of the three systems as it doesn't expect the player to have a major add-up to begin the diversion<sup>1</sup>.

### ★ 1.1.2 NEGATIVE BETTING SYSTEM

Some players wish to wager much higher each time they lose. They do so with a desire to recuperate past misfortunes in a single winning wager. It requires a more significant bankroll and a solid heart to follow this system, and is consequently, viewed as a more unsafe betting system than the alternatives<sup>2</sup>.

### ★ 1.1.3 INSURANCE BETTING SYSTEM

As opposed to the first type, in this betting system the player diminishes their wager each time they lose. This is a more secure betting option and is viewed as a perfect betting method.

A definitive point of betting is, to win cash. As far back as betting has existed, individuals have aimed to utilize techniques and systems to enhance their odds of winning. This fundamental human instinct, is an intelligent endeavor that everybody does while taking a chance with their cash, whether that is on the turn of a card, the roll of the dice, or the consequence of a sporting event.

There have been many betting systems and methodologies created throughout the years. Some have turned out to be exceptionally outstanding and used by speculators everywhere throughout the world. Most however, have never made it to the general population. This is to a great extent because the vast majority of methodologies don't work, and experienced players who do figure out the winning methods tend to keep it to themselves.

1 List of Betting Systems, **Positive Betting System**

2 List of Betting Systems, **Negative Betting System** <https://www.onlinacasinoselite.org/post/betting-system>

## 1.2 STRUCTURES OF ONLINE BETTING

The internet has paved the path for novel approaches to betting structures. Innovation from the mid-twentieth century to present day has changed the gaming industry with the introduction of video lottery terminals, keno, scratch cards and more.

- Betting has been one of the most well-known and lucrative internet-based businesses. Gambling commission industry statistics show that between April 2015 and March 2016 online gambling operators generated a Gross Gambling Yield (GGY1) of £4.5billion<sup>3</sup>.
- This is due largely to the extensive variety of betting alternatives that are available to entice a wide range of players.
- An article by Darren et al, essentially an overview recorded in Australia, demonstrated that the most well-known types of betting were lotteries (46.5%), keno (24.3%), moment scratch tickets (24.3%), and electronic gaming machines (20.5%)<sup>4</sup>.

<sup>3</sup> The UK Gambling Commissions (2016), New figures show online gambling is largest gambling sector in Britain. Accessed from: <http://www.gamblingcommission.gov.uk/news-action-and-statistics/news/2016/New-figures-show-online-gambling-is-largest-gamblingsector-in-Britain.aspx>

<sup>4</sup> Wikivisually (2015, Online Gambling. Accessed from: [https://wikivisually.com/wiki/Online\\_gambling](https://wikivisually.com/wiki/Online_gambling)

### 1.3

## TYPES OF ONLINE GAMBLING

There are numerous types of online gambling. Not all of these would be present on our platform, but a typical number of games would be introduced on our platform following the LetBet road map. Because we are an open source, other game developers can sign up with us to list their game, which will be played on the LetBet platform inline with our goals. Below are some prevalent online gambling games to note.

### ★ 1.3.1 POKER

Online poker tables ordinarily offer Texas Hold'em, Omaha, Seven-Card Stud, Razz, Steed and other kinds in both competition and Money making structures. Players play against each other instead of the "house," with the card room profiting through "rake" and competition expenses.

### ★ 1.3.2 CLUB

There is an extensive number of online clubhouses in which individuals can play gambling club games like roulette, blackjack, pachinko, baccarat and numerous others. These games are played against the "house" which profits since the odds are stacked in its favor.

### ★ 1.3.3 GAMES BETTING

Games betting is the action of anticipating the outcome of sporting events and putting a bet on the result. Usually, the bet is cash.

### ★ 1.3.4 BINGO

Bingo is the online version of the bingo games, where the player would have to match numbers pre-printed cards each with a different arrangement of 5x5. A player wins a Bingo when the selected numbers called by the host are arranged in a row on their card.

### ★ 1.3.5 LOTTERIES

Most lotteries are often monopolized by governments and are intensely shielded from competition because of their capacity to create substantial, recurring revenue streams. Private individuals or organizations may be authorized to control online lotteries within smaller countries. Most private online lotteries have stopped operations due to legislation giving government owned lotteries prominence. The part of the government controlled lottery played online is referred to as an online lottery and is a part of the online gambling industry.

### ★ 1.3.6 UK NATIONAL LOTTERY

The UK National Lottery is online gambling that is organized by the Camelot Group. The UK National Lottery is regarded the most popular online gambling in the UK. It is reported by the Telegraph (online media) that 70% of UK grown-ups play the National Lottery frequently<sup>5</sup>.

### ★ 1.3.7 HORSE RACING

Horse racing is an equestrian form of sporting activity that involves two or more horses ridden over a distance. Horse racing hinges its economic relevance through betting. And most commonly, online betting. Horse racing is also a popular game found on many bookmakers that offer a wide range of online games.

### ★ 1.3.8 MOBILE GAMBLING

This type of online gambling involves a player using a remote device such as a smartphone, tablet computer, or mobile phone to play a game through the internet.

<sup>5</sup> 70% of UK grown-ups play the National Lottery - 20 amazing facts from 20 years of the National Lottery, No. 20:  
<http://www.telegraph.co.uk/finance/personalfinance/11228989/National-Lottery-20-amazing-facts-from-20-years-of-creating-millionaires.html>

### ★ 1.3.9 IN-PLAY BETTING

In-play betting is a type of online betting that enables a player to wager a game after it has started. Many bookmakers refer to in-play betting as live betting. In-play betting allows a player to place a bet after first considering the results of the game up to that point. For instance, in league football, a client could wager on which player will get the following Yellow card, or which group will be granted the ensuing corner kick.

### ★ 1.3.10 ADVANCE STORE WAGERING

This is a type of online betting on the outcome of horse races where bettors are only permitted to wager after their account is funded, and can either be played over the internet or on their mobile phone.

## 2. GENERAL INFORMATION & PROBLEMS OF ONLINE GAMBLING

This segment will focus on assessing the online gambling industry together with the notable challenges common with the online betting industry.

### 2.1 GENERAL INFORMATION

Online betting (or Web betting) includes games such as poker, clubhouse and other conventional games played over the internet.

In 1994 when online gambling became popular, numerous countries limited online betting while some others construed it an illegal venture or practice. However, some regions in Canada, some European countries, and a few Caribbean islands allowed online gambling as a legal venture or practice.

Since then, the online gambling industry has grown to what is now, valued at 500 billion USD. It continues to increase at a steady rate, with some indications that it will grow to 1 trillion USD by 2021<sup>6</sup>.

6 Christensen, Darren R.; Dowling, Nicki A.; Jackson, Alun C.; Thomas, Shane A. (2015-12-01). Gambling Participation and Problem Gambling Severity in a Stratified Random Survey: Findings from the Second Social and Economic Impact Study of Gambling in Tasmania. *Journal of Gambling Studies*. 31 (4): 1317-1335. doi:10.1007/s10899-014-9495-9.

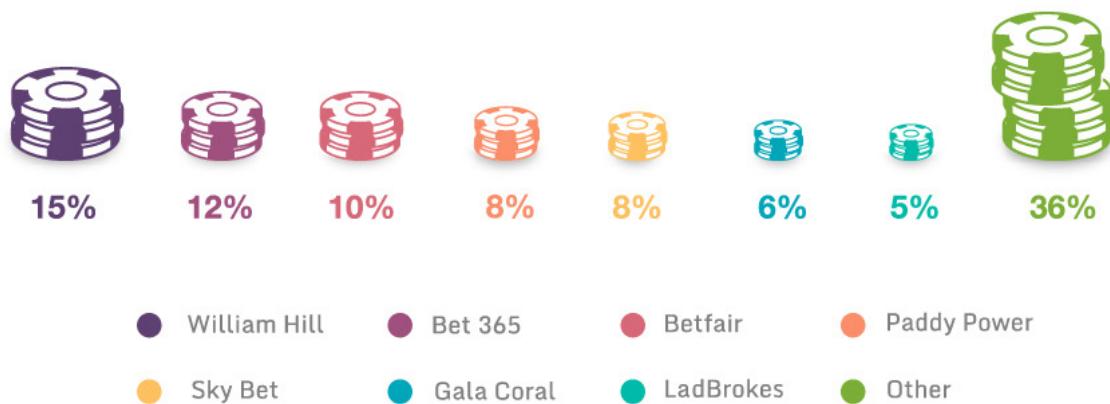
ISSN 1573-3602. PMID 25167843.

With the development of internet and mobile technology, the online gambling industry is forecasted to experience a boom in the near future.

The online gambling industry consists of many business models and technologies, which include:

1. **Sports betting:** Betting on sports event (soccer, horse racing, hound racing e.g.)
2. **Online Poker:** Service provider receives profits from wagers.
3. **Casino Games:** Slot machine and roulette which are operated in a manner similar to a traditional land-based casino.
4. **Online Bingo:** Online version of the age-old game
5. **Online Lottery:** Same as regular Lottery, but operated online.

The key vendors in the Online Gambling Industry include: 888 Holdings, GVC Holdings, UniBet group, William Hill and many others, which operated from the traditional business model. According to statistics, William Hill is the market dominator in the UK with market share of 15%.

**Figure 2** UK Betting Market Share, Split by Operator Online Revenue, 2015

*UK Betting Market Share, Split by Operator Online revenue in 2015<sup>7</sup>.*

## 2.2

## PROBLEM OF ONLINE GAMING

In spite of the significant growth of the online gambling industry, early issues that made some countries to accept, and the others to reject the idea of online gambling, still lurk within. These have, over time, formed to become a major problem faced by the industry. Some of them are highlighted below.

### ★ 2.2.1 CONCEIVABLE ISSUES

The online gambling industry is filled with lots of perceptions and views from both the players and regulators who are closely observing the industry. Some of these perceptions will be discussed below, as well

with how LetBet will correct issues with the introduction of our peer-to-peer system, eliminating unfairness and questionable trust system.

#### ★ 2.2.2 ILLEGAL TAX AVOIDANCE

Illegal tax avoidance is one reason some countries reject online gambling, especially in those which lack the mechanism to monitor or are unwilling to check the activities of the online gambling industry.

Similar to the claim on illegal tax avoidance, some others see the online gambling industry as a means to easily launder cash.

<sup>7</sup> Juniper Research. (2016). Global Online Gambling Wagers to approach \$1 trillion by 2021. Retrieved from [https://www.juniperresearch.com/press/press-releases/global-online-gambling-wagers-to-approach-\\$1-trill](https://www.juniperresearch.com/press/press-releases/global-online-gambling-wagers-to-approach-$1-trill)

### ★ 2.2.3 PLAYER DISCERNMENT

Players discernment is another issue that lurks within the online gambling system. Player discernment occurs mostly in games that are played from remote locations. A player, playing a game with another player that he does not see, may doubt if he is playing with a real human.

Players communicate with others through GUIs, which interface with a complex betting site server. For the primary reason that a player from an end lacks the trust from another player at the other end, is a reason that makes player discernment a significant issue with online gambling, with each player having the perception that they are being manipulated.

In an online study of 10,838 online club and poker players, more than 96 nations' respondents stated an unusual amount of doubt in online betting.

### ★ 2.2.4 SECURITY

Security is a significant part of the numerous challenges faced by the online gambling industry. Traditional online gambling service

providers operate through a centralized network of computers. The primary issue with this method is this: whenever there is any system hacking incident, the user will lose their money including information relating to bank account details and other confidential information. Despite the fact that the security platform is developing from the client and server side to improve the general level of security over the internet, vulnerability with the centralised method of administration of online gambling makes it difficult to obtain an error-free system. This is one of the major loopholes that the LetBet system aims to plug to revolutionize the online gambling industry.

### ★ 2.2.5 TRUST

The online gambling industry functions through code generated from a close-source system. A group of developers can change such code within the system.

Reasons such as these become expressly visible for games like poker, where both parties initiate and play games remotely makes the issue of trust a significant one in online gambling.

Payment: Deposit and Withdrawal are always a big problem for players. Payment issues have been long-standing problems with online gambling due to legislation put

on a very low transfer and deposit limit on fiat cards. There are also other situations where a lawsuit was filed against defaulters. Issues such as these are what we are positioned to eliminate from the industry with the blockchain powered online betting.

#### ★ 2.2.6 SLOW

The possible steps in the traditional online gambling systems are numerous because traditional online gambling service providers are desperately interested in getting as much information about players with less focus about the game per se. They are compelled to do this with the intention of protecting their system against unlawful intruders. This is not so with the LetBet system that deployed the blockchain technology through a smart contract with participants. Hence, there is little concern for intruders, because, it is almost impossible to hack the blockchain system that is deployed through smart contracts as compared to the traditional centralized authority. Reason for this is that the sender and the receiver have no trace of information about themselves, which makes it more like the physical exchange of cash where the participant has no evidence behind after such transaction. As a result of this, there is minimal chance of the system being hacked.

#### ★ 2.2.7 UNRELIABILITY

There are cases where the game host server shuts down and then the player would have to be left at the mercy of the host because he would have to embark on a rigorous process of ensuring a refund of his game. But with the LetBet system, from the point where you choose your game, to the point of payment, are all based on smart contract powered by the blockchain technology. Hence in the occurrence of server issues, players would not have to be left fending for themselves.

# 3. THE LETBET SOLUTION

The issues within the traditional online gambling systems cannot be overemphasized, because they are numerous. Starting from game selection, the random number generation and the payout system of the industry involves a rigorous process which affects the player most. Problems such as this is humongous and complicated, especially for the industry has always been that way, and may possibly remain so without the interruption of a blockchain based online gambling system. Information regarding the pros of a decentralized (blockchain based) platform is detailed in the next chapter.

## 3.1

### BENEFIT OF THE LETBET DECENTRALIZED SYSTEM

This section will show what the LetBet team has brought to the table in way of eliminating or tackling the existing problems as identified above, especially those unique to the online gambling industry.

#### ★ 3.1.1 ANONYMITY

One of the major reasons for the popularity of Bitcoin since it was offered is because of its inherent privacy. The Bitcoin cryptocurrency allows participants to participate in online transactions anonymously without leaving a trace of information of either party in the transaction. Each party on a blockchain system is represented by series of codes.

What this means is that if you play games online with our platform, the chances of your transaction being tracked are slim. Decentralized currency makes exchange similar to cash exchanges so playing games through a decentralized protocol is one way in which no participant can be cheated. Every player, plays simply with their level of expertise and not as a result of prior

knowledge of the game. This is different from the fiat system, e.g; using other online gambling platform where you would need to fund your game with a fiat-based credit card that would reveal your private details. While in the LetBet payment automatic gateway, all your transactions are totally anonymous.

#### ★ 3.1.2 FREEDOM AND FLEXIBILITY

A significant advantage of a decentralised system as presented by LetBet platform is freedom and flexibility because it is an online betting platform that is conducted through smart contracts rather than on a centralized network of computers. An online betting system that is hinged on smart contracts helps eliminate the trust in a potentially corrupt administrator, is a part of the revolution the LetBet system is positioned to champion.

Flexibility and security are major advantages that come with the use of a decentralized system. Your location doesn't matter with the use of blockchain technology. The blockchain system of financial transactions is more independent and decentralized to give you total freedom over your transactions.

### 3.2

## BACKGROUND AND SIGNIFICANCE OF BLOCKCHAIN

Before this time, TCP/IP protocol has been an important method used to transfer information globally. A significant development that transcends that spectrum was the development and introduction of the Interconnection technology known as the internet, as well as the virtual reality or augmented reality. These technologies have introduced more ways for people to interact and connect, which made more entities within the online gambling industry to become digitized and tokenized.

Despite the development of internet technology, information sharing and data transmission wasn't enough to meet the needs of online betting. Online betting consumers would have more need for a P2P, open, decentralized, trustless betting platform. Players have often been in search for a betting platform that doesn't reveal their identity, especially in countries where online betting is regarded as illegal and banned. People have often sought that freedom in online gambling that meet the peer-to-peer protocol.

One of the past peer-to-peer solution where value and asset can be transferred without the involvement of third parties was the Bitcoin network.

LetBet will not limit LBT (Let Bet Token) to its development team but would provide third-party developers the opportunity to leverage on the platform with or without their business model with the primary goal of meeting the

decentralized and trustless need of the online gambling industry.

With the gambling industry going global and getting connected, an increasing number of companies leverage the power of the internet to find new customers worldwide. Majority of the traditional gambling service providers are actively creating and innovating around the web to provide gambling solutions. However, the central, slow, trust-based protocol peculiar to online gambling is something worrisome and requires urgent attention especially as we anticipate the boom in the industry come 2021. If the industry must attain the expected boom, then it must adapt to the internet 3.0 which, in other words, is adopting the blockchain protocol.

As a result, the LetBet team which is currently developing a platform that will create a paradigm shift in the online gambling industry is set to bridge the gap identified above. After the ICO, LetBet will fully implement and run an online based betting platform that will be powered by the blockchain system.

Satoshi Nakamoto announced the Bitcoin Whitepaper on the 31st of October 2008 titled "Bitcoin, A Peer to Peer Electronic Cash System" where he/she/they introduced a decentralised system of value transfer. Every participant of the network is a relevant stakeholder; whereby value is transferred between two parties without necessarily creating a trust relationship. The technology has changed the way value is obtained and shared with the help of a decentralised, peer-to-peer powered system.

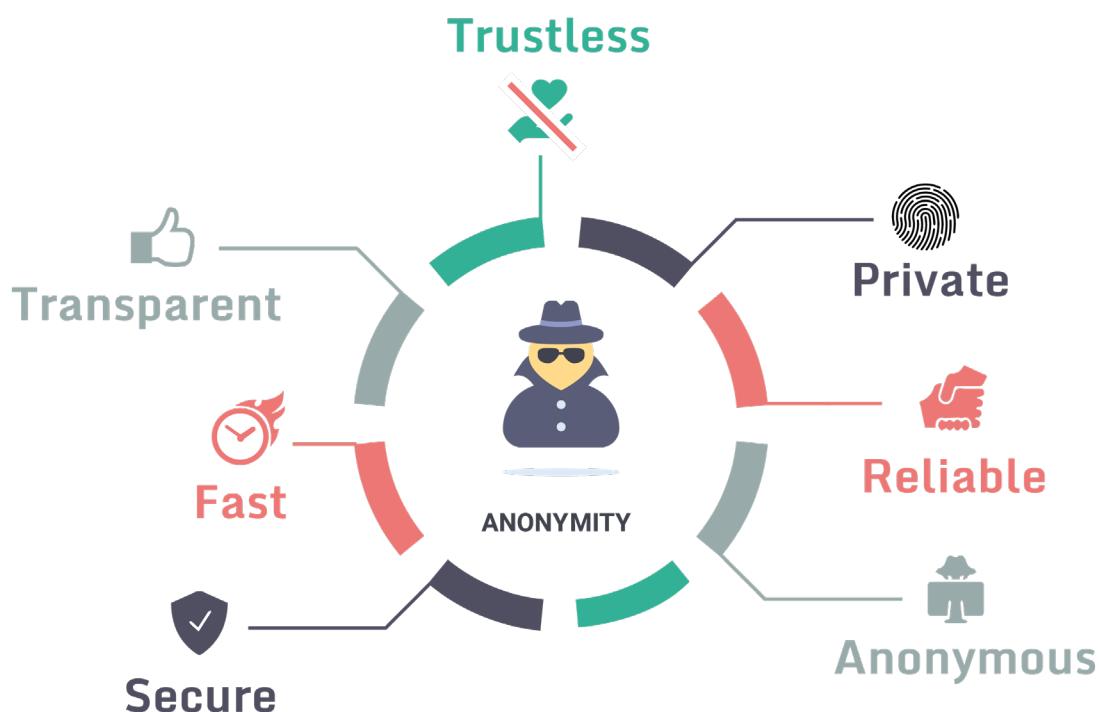
### 3.3 BLOCKCHAIN REVOLUTION

We are proud to become the enablers of change in this industry by building the next generation of online betting that focuses on the end user (Player) and not the service provider. Even though we will be providing the platform on a smart contract with other third-party developers to leverage on, the end goal is to ensure a decentralised system where any barrier and central authority is

eliminated, and where players would enjoy a fast and secure online gambling experience.

With the act of creating a new blockchain, based on the Ethereum protocol, with custom features to meet Online Gambling requirements, we believe we can remove the risk inherent in the current system by making it decentralized, transparent and trustless.

#### ★ 3.3.1 LBT PLATFORM OFFERS



*LetBet offers trustless, borderless, secure and fast online gambling platform*

The LetBet team introduces a platform that is trustless, borderless, secure, and fast for online gambling powered by the blockchain technology.

**A Trustless platform:** You don't need to trust the system, everything is written in Smart Contract. Hence you are not playing games at the mercy of the service provider, game developer, bankroll backers and the platform owners. You lose because your chances were limited and you win simply because your chances were high and maybe depended on your experience with the game. The bottom line is that game outcomes are not due to prior knowledge or system manipulations

**A Privacy-Protected Platform:** You don't need to share any personal information. What you need is just a wallet.

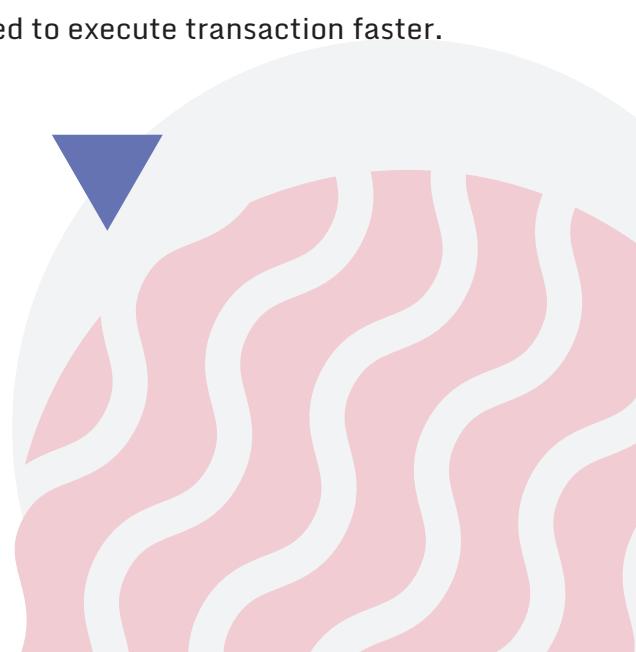
**An Anonymous Platform:** You are hidden from the internet, our platform is only interested in your optimal satisfaction while placing your bets online rather than focusing on knowing your name, your favorites and so on. All we are interested in is that you place your bet, get the outcome and be rewarded.

**A Reliable Platform:** Thanks to Blockchain technology and our decentralised systems, you can play whenever you want and cease the worry about corruption or trusting a third party.

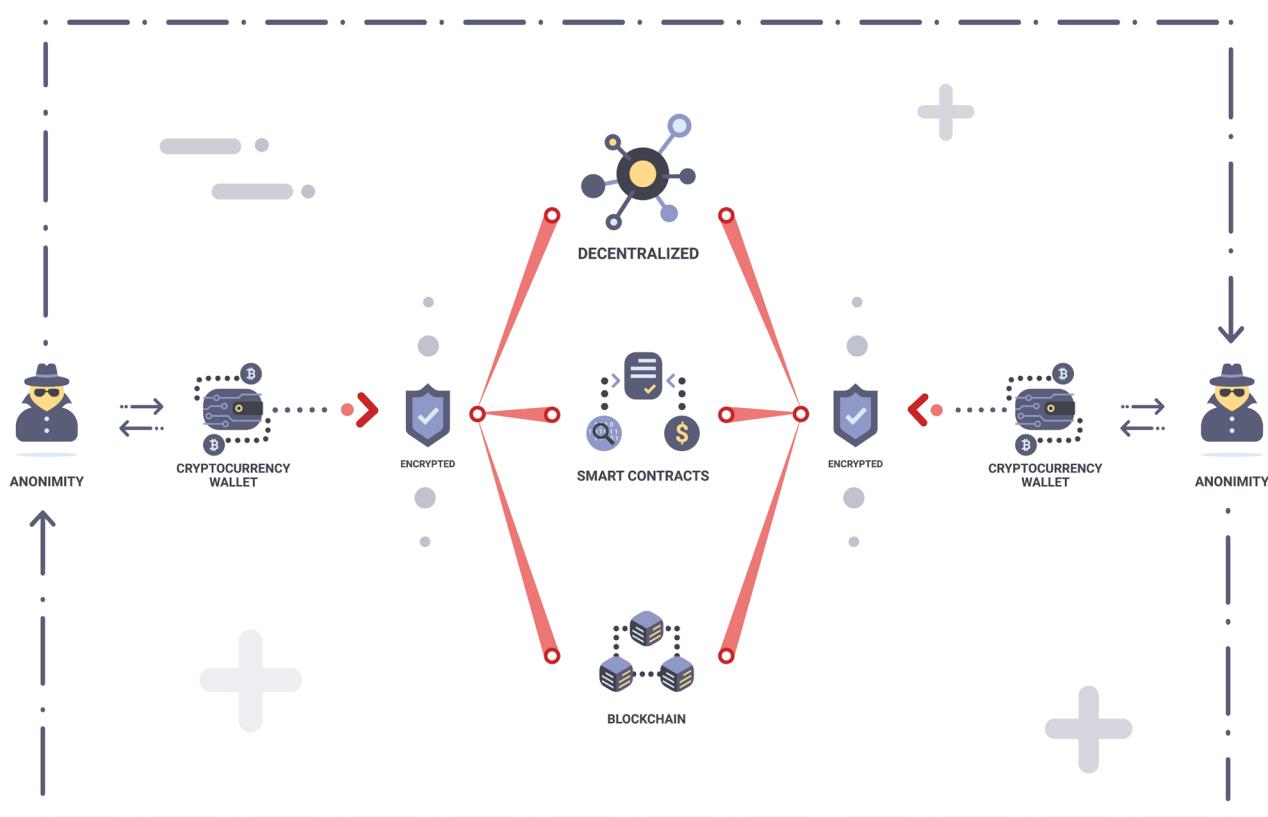
**A Secure Platform:** Online gambling with LetBet is secure. This means that no one has prior knowledge or access to your online wallet. This is unlike the traditional system where details of your wallet are stored on a secure server that is not entirely free from destruction and hacking. With the LetBet platform, you are totally responsible for your security. You own the private key to your wallet, which can be stored on your local computer or on a cloud based server that is totally under your control. You only need to deploy your private key or upload your wallet from your local computer to initiate a game.

**A Transparent Platform:** Everything is transparent, from the time you make your deposit, to the time when your game result will be out, you would have it recorded in a way that is immutable and visible to every person.

**A Fast Platform:** Through hard work, we've created an optimized platform that ensures fast content and service delivery anytime. On the average, the chain in our block takes less than a second to process your request at any given time. By fast, we mean, it is easy to open account, get coin, and play; easy to deposit or withdraw; our blockchain is customized to execute transaction faster.



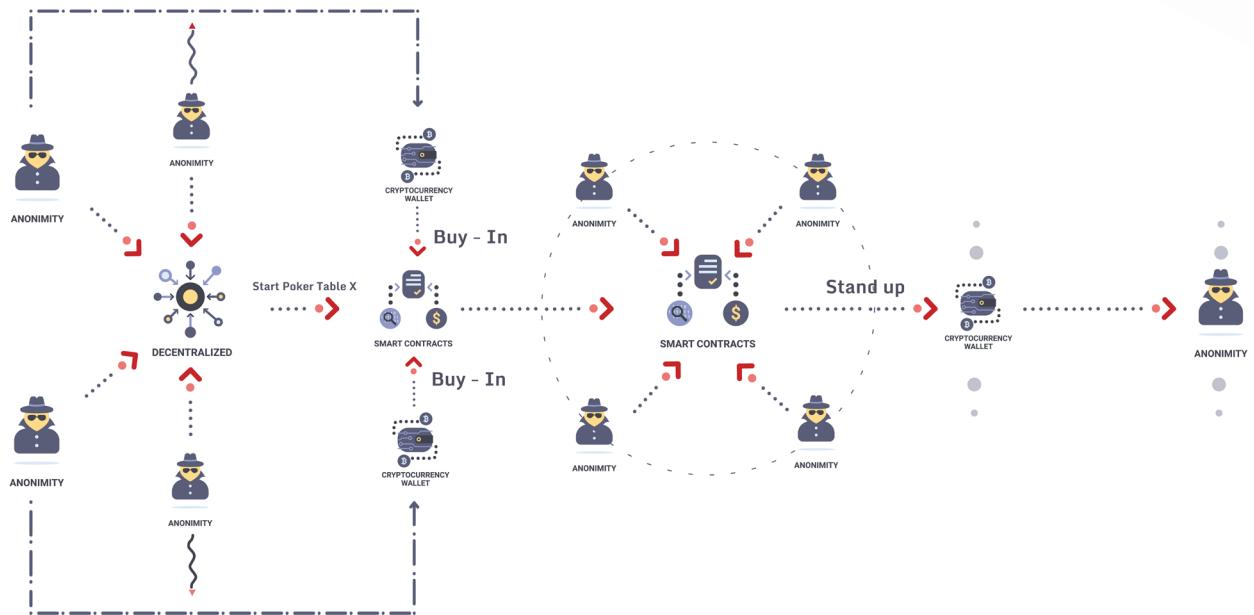
## 4. PRODUCT ARCHITECTURE



*Product architecture of LetBet*

This section will show the concept on which the LetBet system will run. It will show specifically how we will deploy our smart contract in terms of random number generation, payment systems and the likes with the help of the blockchain technology.

## 4.1 P2P SMART CONTRACT

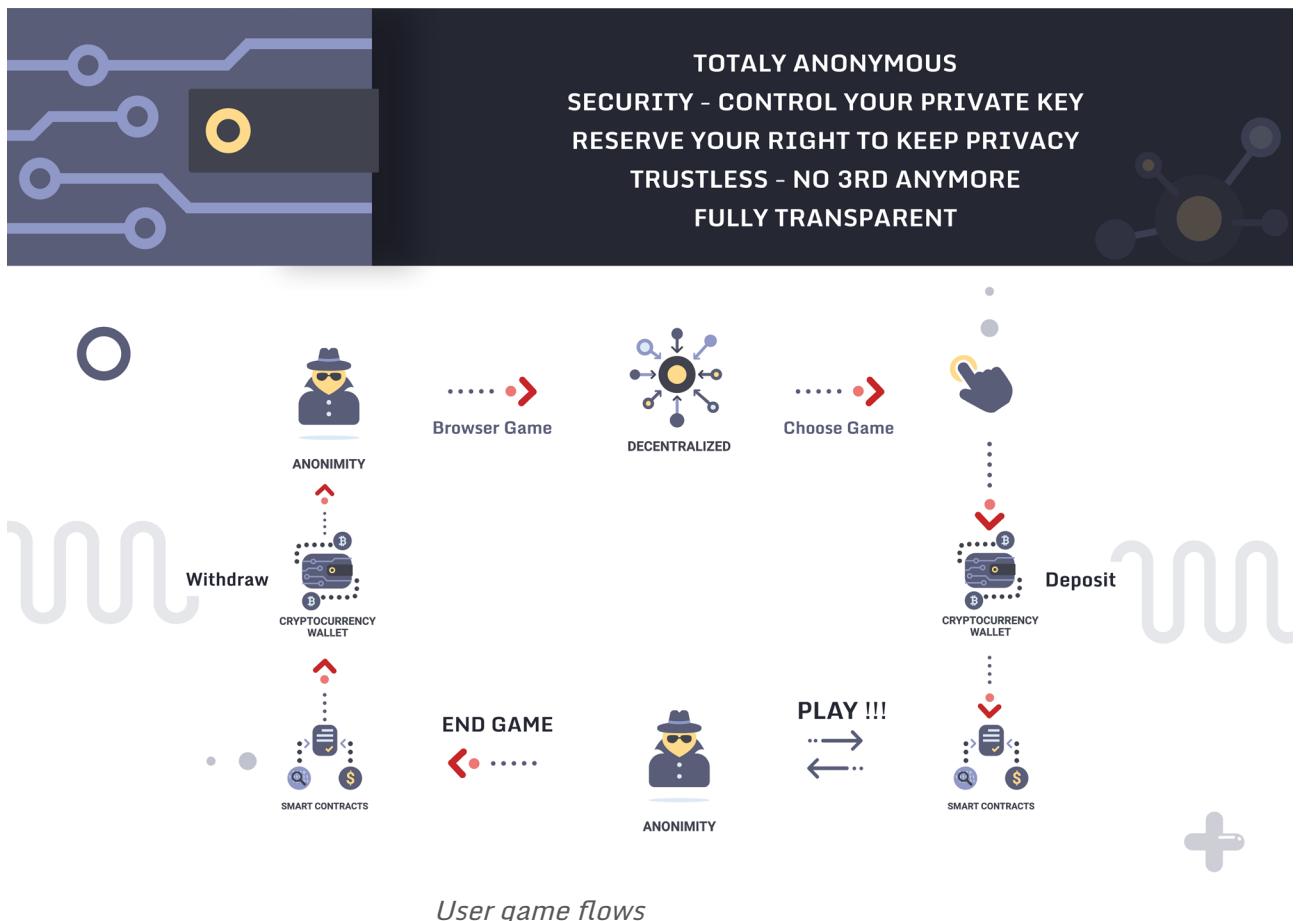


*LetBet smart contract concept.*

The LetBet concept is unique. Unlike others, it's not just a P2P Smart Contract-Based Game, but that which is customised to suit the online gambling industry in a way that will simultaneously service third party online gambling developers, and the end-users (players).

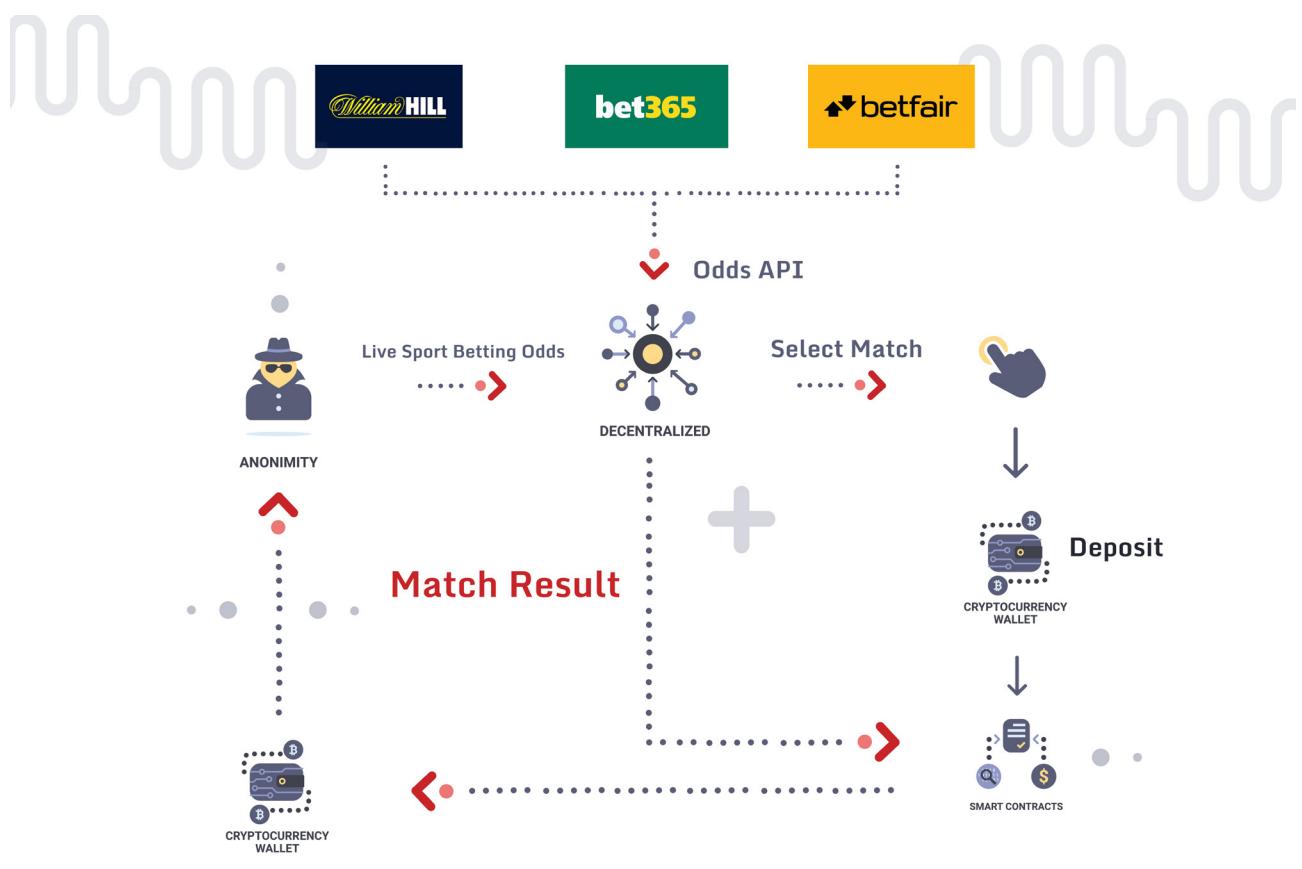
With our P2P smart contract, from the time when the game was initiated, through to the point where your result is seen and funds remitted, you remain anonymous and secure through a smart contract with the blockchain system.

### ★ 4.1.1 USER GAME FLOWS



With LetBet, you would enjoy the seamless flow of gaming activity without the usual disruption. With our concept, you only need to browse the game you want, choose it, activate your wallet on it, make a deposit (through a smart contract in seconds), play and end game, then withdraw your funds to your wallet anonymously.

### ★ 4.1.2 SPORTS BETTING GAME ARCHITECTURE



*Sport betting game architecture*

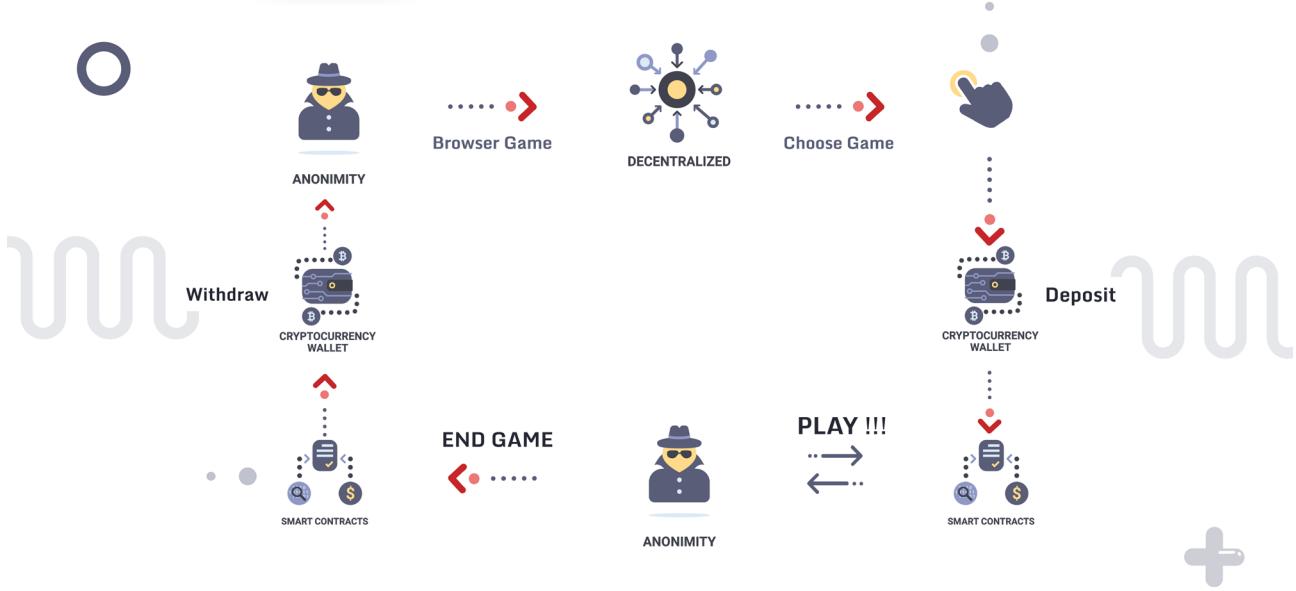
With the LetBet online gambling system, players would also have the ability to get involved with or play a range of sports betting game on existing platforms. Platforms such as Bet365, William Hill, BetFair are the ones players can get on with on our platform. Although we are still in the process of getting our license where players would have to play on the LetBet platform directly.

Nevertheless, we hope to finalise our online gambling license after the ICO. Also, after the ICO, our coins will be used to trade

against coins on coinmarketcap and on various coin exchanges (hitbtc, coinexchange ... and more).

Also, these existing platforms will in the future come to seek for a smart contract to be a third party developer through our decentralized platform. And the only means they could come in, would be to purchase our coin (LBT). This would mean a consistent increase in coin value.

### ★ 4.1.3 JACKPOT SLOT MACHINE ARCHITECTURE



*Jackpot slot machine architecture*

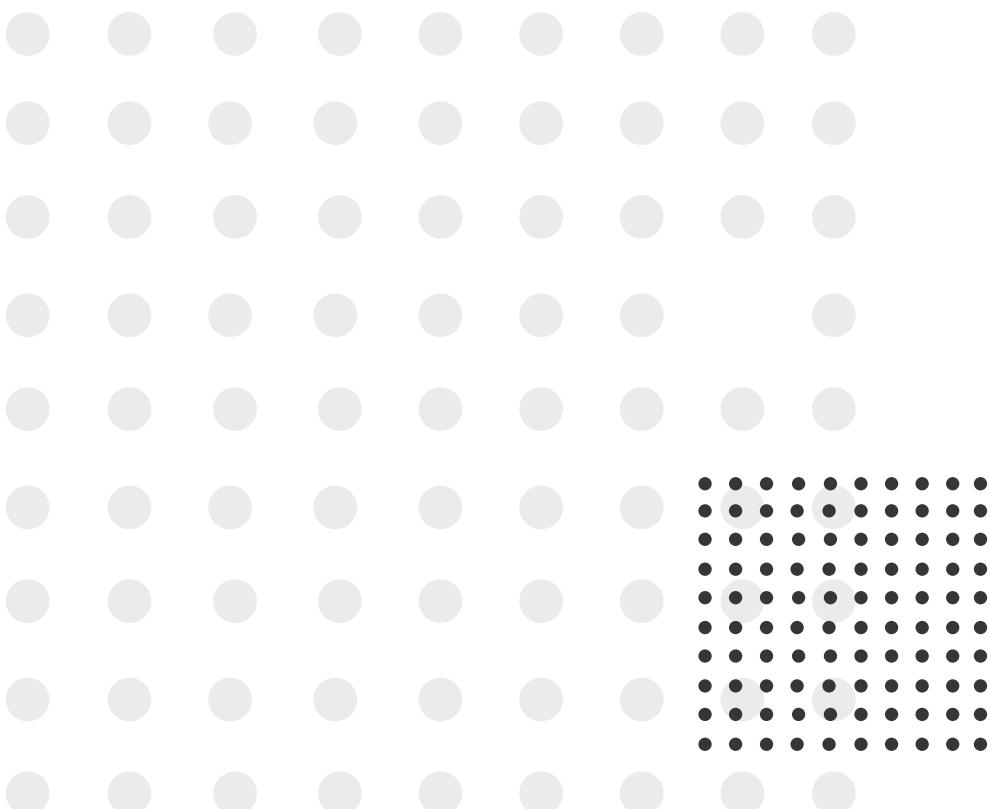
The fiat-based jackpot slot machine is often referred to as the one-armed machine because one lever often operates them. This makes it possible to exert influence on the game outcome leaving the player impoverished.

But with the LetBet system, you play on an open source code platform, where all your wins are added to the Jackpot.

#### ★ 4.1.4 POKER TEXAS ARCHITECTURE

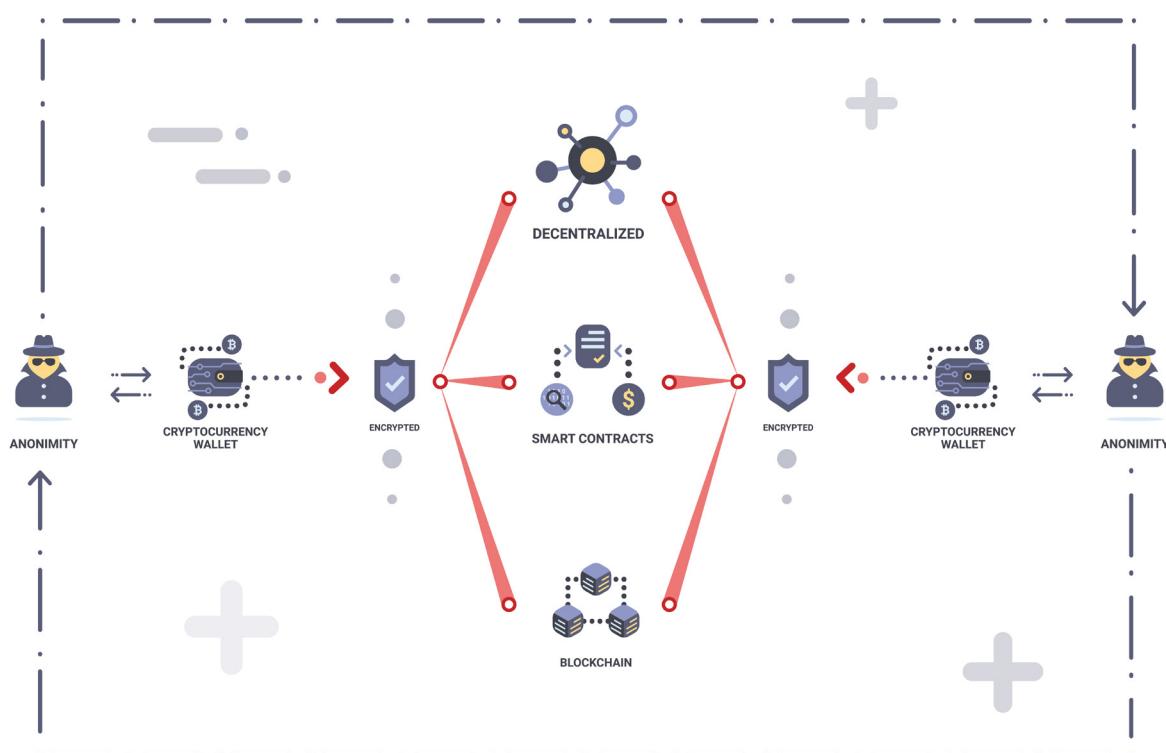
On the LetBet platform, third-party developers can as well run through a smart contract with us after the ICO to launch their blockchain-based Poker Texas online gambling platform.

Third-party developers will not be the only people to benefit from this Poker Texas gaming platform. End users such as players would also benefit from this after the ICO when we have fully gained the online gambling license from various authorities and governments, which is currently in process.



## 4.2

## OTHER GAME ARCHITECTURE

*Other game architecture*

On the LetBet platform, we will not be limited to the above number of games. Other games are still in the development process, and their architecture will be made public as soon as they are released. What we want is a transparent and trustless gaming architecture included in all our games.

All the logical game is created from the smart contract and audited by LBT team as well as a third-party auditor.

All payments will be carried out via the LBT wallet. For all games that use public key as one unique user, user formation will not be required.

## ★ 4.2.1 MAIN COMPONENTS

**User Wallet:** Each user will be provided with a crypto wallet similar to MEW, JAXX. Each user can have one or many wallets. Every user will be responsible for managing their private key.

**Decentralized Game:** This is one of our distinctive competencies and gives us an unmistakable edge over other online gambling service providers. The LetBet system is decentralised, which will make players enjoy a free system that is not influenced by anybody. And this will be provided by LBT or independent developers.

**Smart Contract-Based Game:** This will be developed by LBT or other developers, which provides P2P trusting decentralised online gambling. Once a normal user participates in the game, Betting Amount will be stored and managed by Smart Contract. These SC will be announced publicly on Github of LBT for all people to know and audit. When a game is over, SC will transfer all the money to the winner's wallet.

**Transaction Explorer:** With our transaction explorer, it is easy for the user to monitor, and get to know the transaction that is occurring on the LetBet system. Transactions on LetBet are public and cannot be edited.

**Agency Wallet:** Besides features like User Wallet, Agency Wallet lets the user use the MultiSign feature, which reduces the risk of cheating. If one single user needs to withdraw money, they need both their private keys and need to use MultiSign feature to verify.

**Integration Module:** An amazing feature of our platform is the integration module, which is a supporting component provided by LBT so that developers can explore data from traditional online gambling or another service provider. For examples Lottery prize results, betting ratios from William Hill, Bet365, etc.

### 4.3

## THE COMPARISON WITH COMPETITORS

### LETBET 's Main Competitor:

- Trueflip
- Vdice
- Casio.dao
- FUNFAIR

### All Competitors based on Ethereum ERC-20 standard

ERC here means “Ethereum Request for Comments”, while “20” is the unique proposal ID number. In general, it defines a list of rules that such tokens have to implement, to be able functioning in the Ethereum ecosystem. These days ERC-20 becomes an industrial standard for token creation within a crowdsale procedure.

### The clear advantage of LETBET is zero-chain

Why did we create a new blockchain for our gambling platform when there already is a popular Ethereum blockchain already present for use?

The reason behind this is that the **Ethereum ERC20 token project simply cannot work for what we at LetBet had envisioned.**

- The **most important reason was speed.** Take for instance the Slot Machine. Would you like to wait for 20 seconds after spinning the machine to find out if you have won or not? The slowness of the Ethereum blockchain while not being a major factor for other projects, can be a serious dampener for something like online gambling.
- Another important reason was **transaction fees.** Utility of the Ethereum blockchain costs money in the form of transaction fees. This creates an added monetary burden on the players and the service provider. To reduce this major aspect, we created a zero-chain.
- The Ethereum blockchain **lacks the flexibility** to host a platform like LetBet.
- The Ethereum platform also does not support a **Random Number Generator.** But the LBT blockchain has been developed to support RG so that a fully random and fair game can be created that gives equal chances of everybody winning.

That's the basics in Technology of what you should emphasize for what's different about LETBET in comparison with big Players in the market.

# 5. MARKET OPPORTUNITY & BUSINESS MODEL

The online gambling industry is a huge industry with numerous exciting prospects. Below are some indications to back our claims coupled with our business

model that is blockchain-tailored to solve the current issues in the industry and well-suited to meet the perceived and/or identified opportunities in the industry.

## 5.1 MARKET OPPORTUNITY

In the UK, around 2009-10, 4% of grown-ups had wagered online. Between April 2010 and 2011, online betting, which is managed by the UK Betting Commission, yielded \$913 million, a 5% increase as compared to the earlier year<sup>8</sup>.

In 2011, 5000 grown-ups were interviewed and about 11.2% of them had taken part in no less than one type of remote betting in the past month; while about 50% of the respondents had interest in National Lottery.

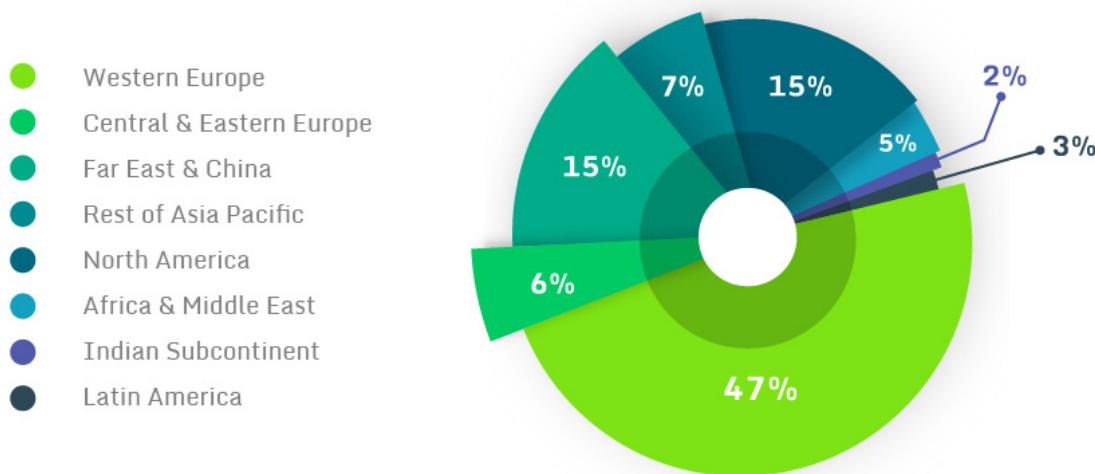
Amid this day and age, betting turned over \$18,08 million, with bingo and gambling club turning over \$36.9 million and \$480 million respectively<sup>9</sup>.

<sup>8</sup> The UK Gambling Commissions (2016), New figures show online gambling is largest gambling sector in Britain. Accessed from: <http://www.gamblingcommission.gov.uk/news-action-and-statistics/news/2016/New-figures-show-online-gambling-is-largest-gambling-sector-in-Britain.aspx>

<sup>9</sup> The UK Gambling Commissions (2016), New figures show online gambling is largest gambling sector in Britain. Accessed from: <http://www.gamblingcommission.gov.uk/news-action-and-statistics/news/2016/New-figures-show-online-gambling-is-largest-gambling-sector-in-Britain.aspx>

As we discussed the growth of the industry in the general information of online gambling industry, we found out the Monthly Active User (MAU) increases at a rapid rate. Among other areas of the online gambling industry, the online betting segment is predicted to dominate the market with more than 1000% from the current \$550m of the total gambling market industry by 2021. This will amount to \$946 billion by 2021 or \$1 trillion of the total wager levels of all time (Juniper research, 2016)<sup>10</sup>.

**Figure 4** Total Wagers for Mobile & Online Gambling Services Split by Region, in 2021: \$946B



*Total wagers for mobile & online gambling services split by region*

With the current state of the industry, eliminating processes that pose a threat to players' information, and security would mean taking significant advantage of the already big market. And this would be made possible by adopting the blockchain system that provides a trustless, hence fair, system, which is our core value. Utilizing this system will bring a ton of benefits to system owners and especially to the players because it will reduce standard fees as well as create a decentralized, trustless,

transparent, anonymous and fair system.

Juxtaposing the above statistics with Let.et, as soon as the monthly active user of our coin gets crosses the amount of available coin, the coin at such point is expected to take 5% share of the total online gambling industry. Consequently, the market value for each LBT is expected to increase by 100%.

<sup>10</sup> Juniper Research. (2016). Global Online Gambling Wagers to approach \$1 trillion by 2021. Retrieved from [https://www.juniperresearch.com/press/press-releases/global-online-gambling-wagers-to-approach-\\$1-trill](https://www.juniperresearch.com/press/press-releases/global-online-gambling-wagers-to-approach-$1-trill)

## 6. LETBET BUSINESS MODEL

LETBET is a platform, an ecosystem for Gambling which empower Users/ Player/ Gambler with the most Advanced Technology. Providing the infrastructure based on advanced blockchain technology, a cutting edge advanced technology in comparison with traditional ERC20 method.

LETBET 's Purpose is to accelerate the gaming experiences, 100% unbiased environment for players and operators as well as other participants in the ecosystem and especially, 100% Free transaction fee for players and betting transaction.

The main revenue of LETBET come from Operators ( Like Bookmaker, Game Hoster, Game Operators ...) as commission based revenue. The business model of LETBET will focus on attracting users via marketing activities, empower users then obtaining large source of playerstoearn the commission based revenue from Operators.

Our business model will be presented clearly via the approach from 5 sub-sections:

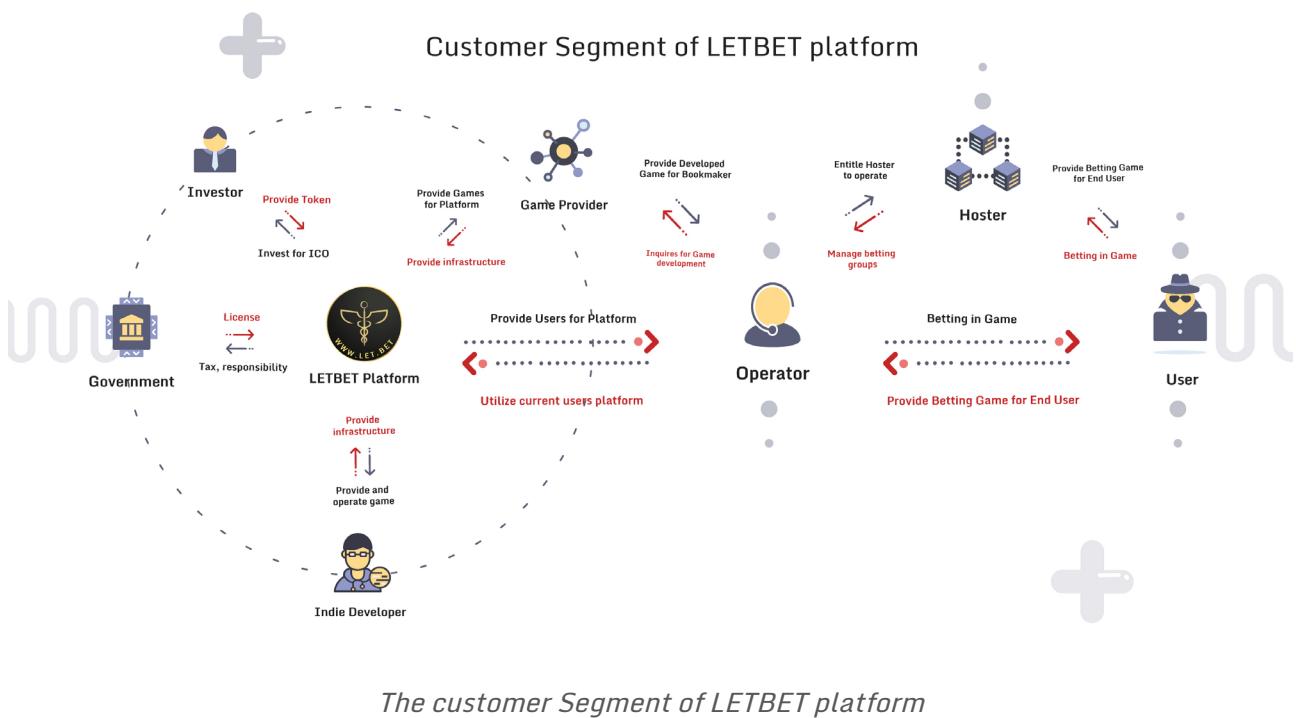
- Customer Segment
- LBT token
- Marketing Strategy
- Revenue Stream
- Financial Prediction per ICO stage.

## 6.1

## LETBET CUSTOMER SEGMENT

LETBET platform is the house of users, where all other parties and even LETBET shall provide the top-notch service for users, help users to have the best gambling experiences.

Below is the overall view about LETBET platform, how each participant interact with each other, the mutual benefit model where end user is the most beneficiary one, who is served by the whole platform.



### The detail Definition of each participants in the ecosystem:

**Investor:** Investor for LETBET is early investor in private sales, stakeholders or token holders who already invest into LETBET Token. Directly benefit once the LETBET token is increased about value, or listed on public exchanges with high demand of trading. Or even take risk to join the LETBET's revolution.

**Government:** The party who manage the betting policy - Provide license for LETBET or Operators in LETBET platform, protect users, player, gambler.

**Users:** The most important party in the ecosystem, who will be served by all other parties to ensure the end user shall have the smoothest, fastest and trustless service and gambling experiences.

**Operators:** Bookmakers or game operators who intend to participate on our platform, provide betting game for users by using LETBET 's current developed game or even bring their game into LETBET 's platform. Each methods will have different service fees charged by LETBET with operators.

**Hosters:** A parties/ persons who's in charge of hosting a single game for players, maybe on behalf of operators.

**Game providers:** Game providers provide developed games for Operators, who want to operate the game directly existed on LETBET platform - Developed by LETBET or game provider without bringings their game into LETBET.

**Indie developers:** Independent developer who will join to submit their game for platform, operate game directly with user.

## 6.2

## LBT TOKEN - THE FUEL OF THE WHOLE PLATFORM

LBT is the coin that will be used throughout the LetBet platform. It will be used on the LetBet platform to store value, as a unit of account, and as the sole medium of exchange. LBT plays a premier role on the LetBet platform. Below are some of the specific functions of LBT to the LetBet platform.

LBT can only be bought during the ICO phase, after this, all pre-mined coin not distributed, will be burned, and the user can ONLY get LBT from:

- Trade. (CoinExchange, Yobix, hit BBC ...)
- Affiliate
- Bet
- Host (we provide some games, and you will host that game for other to bet)

Detail of Coin Model will be represented at Section 7: Coin Model

**\*Notice: All the transaction inside LETBET platform must be made by LBT, value of betting activities also be calculated by LBT Token.**

## 6.3

## MARKETING STRATEGY

Our marketing strategy includes policies that we have put in place to ensure that the vision of the LetBet team is achieved and attainable with the right target market. Our marketing strategy during and after the ICO is specific for each circumstances of raised fund as well as tightly close to the development Roadmap of the whole platform.

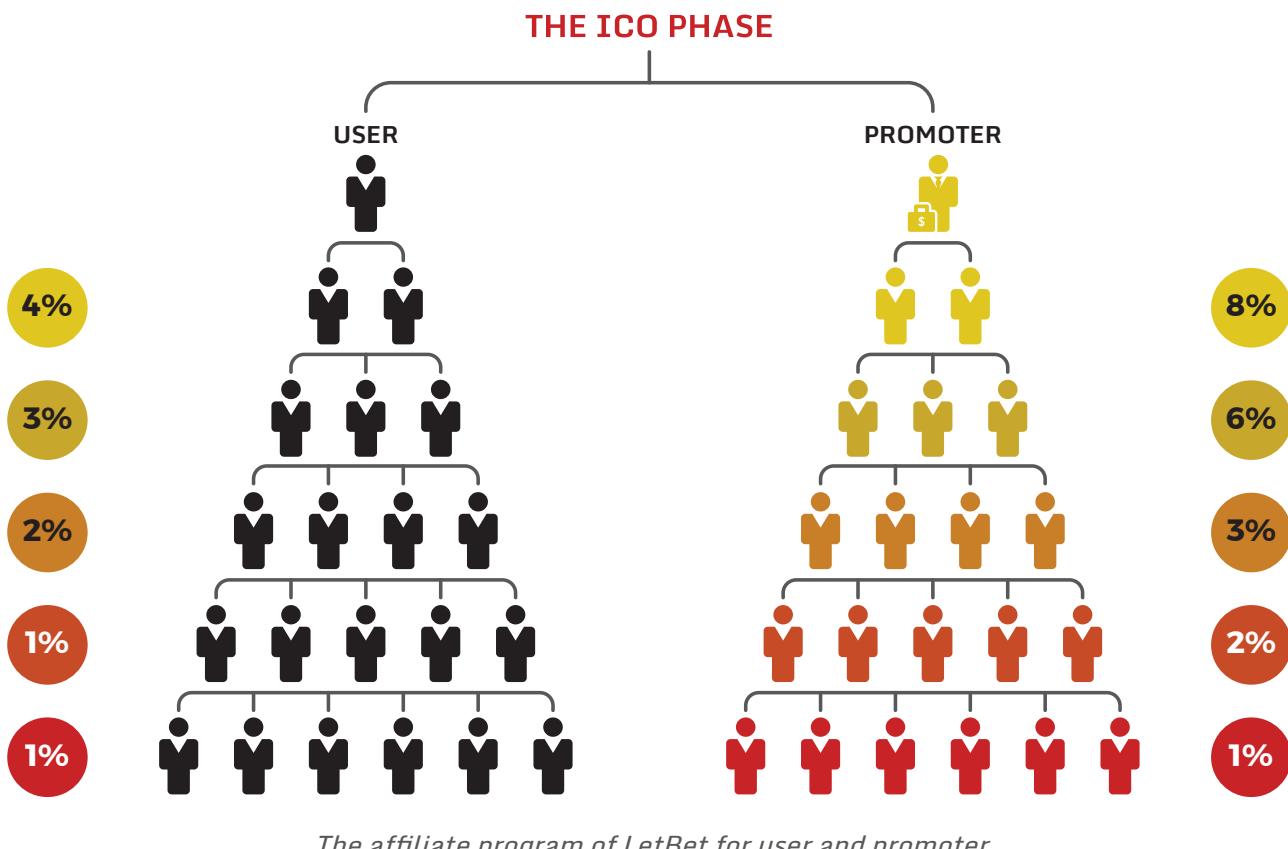
### ★ 6.3.1 TWO MAIN MARKETING ACTIVITY PHASE 1

After Launching Stage and before the end of ICO to acquire mostly investors:

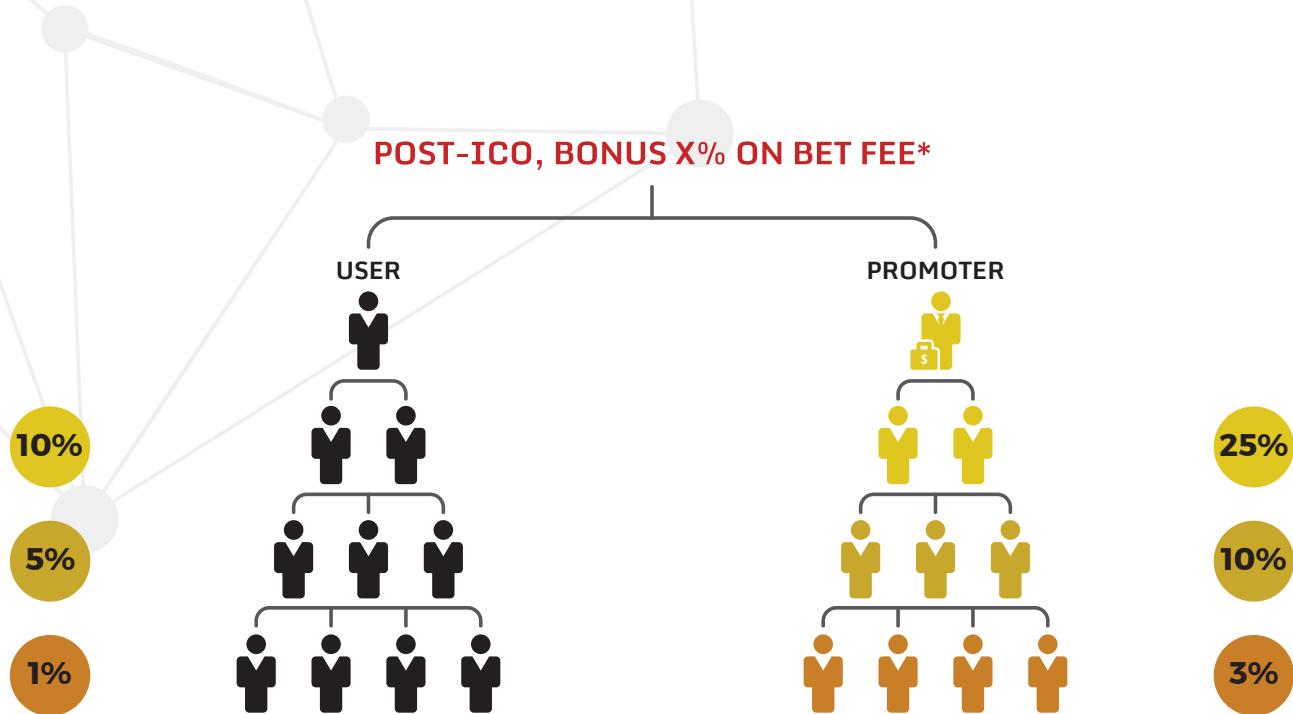
### NETWORK AFFILIATE

In the 1st Phase of Marketing, After Launching Stage and before the end of ICO - We believe that spending a ton of funds on advertising alone would be tantamount to improper utilization of resources. Instead adopting an Affiliate Program and channeling resources into it will help LetBet get adequate awareness easily and sustainably.

Players and promoters are the two primary targets of our affiliate program, and the process is divided into two phases: the ICO & Post-ICO.



This program will end when ICO ends or when it run out of the predetermined number of LBT up for sale (10M LBT).



*Bonus X% on bet fee for Post ICO*

To become a promoter, you need to have proper contribution to build up the community, promote LBT as well as support us to create LBT network.

For further information, please submit your request to [support@let.bet](mailto:support@let.bet)

## LOYALTY PROGRAM

Loyalty campaign program will be counted on the result of the total game played at LBT game system. After each game, the system will accumulate the score and player can exchange these score into an equivalent amount of coin. The more you play, the more reward you can earn.

### ★ 6.3.2 FOUR MAIN MARKETING ACTIVITY PHASE 2

For Main Business of LETBET Platform - During and after ICO to acquire users & investor:

In the 2nd Phase of Marketing activities, when the ICO end and the highest priority is user, LETBET invest our resources into the users acquisition.

- Refferal Program
- Partnership Networks
- Press Release
- Digital Marketing

The details of each channel will be defined as below table:

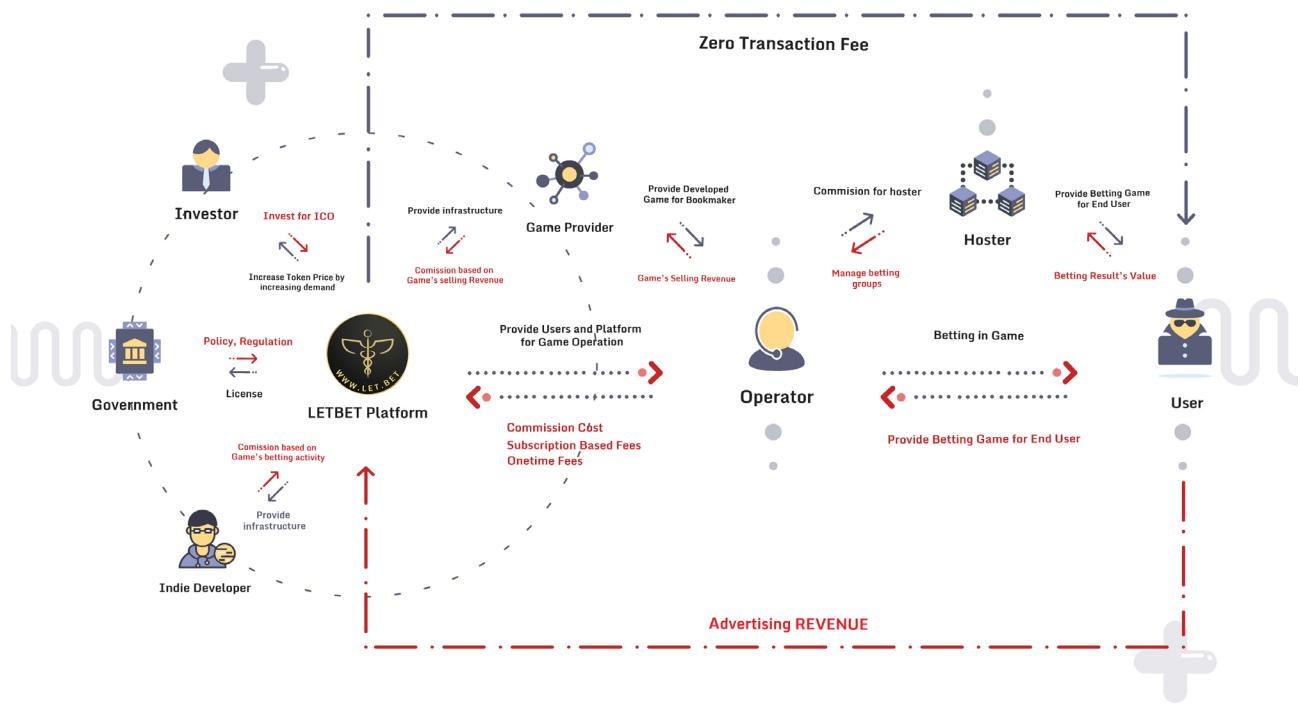
	<b>Referral program</b>	<b>Partnership networks</b>	<b>Press Release</b>	<b>Digital Marketing</b>
<b>Target</b>	Investor/ User	Top 10 Bookmakers/ Game Provider	Investor	User + Investor
<b>Goal</b>	Token Buying/ Play Game	Acquire Partner's current users bases	Spread The Unique Selling Point of LETBET	Branding + Token Buying + Playgame
<b>Channel</b>	Bitcointalk, Hot Telegram channels	Our 1st Partner is Live Tech Asia - A top game provider in South East Asia	Cointelegraph, Bitcoin.com, Coindesk, ...	Adwords Search Adwords Display Facebook Marketing
<b>Timeline</b>	Lifetime of Project	Depend each phase and each milestones of ICO's result.	Lifetime for Publishing New Game, Function, Feature	Lifetime for Continuously Acquiring new users, Players

The marketing Budget is defined as a certain percentage of the Raised Fund of LETBET. With the clear vision to focus on the product - LETBET platform, the efforts to acquire user as player, gambler... will be carefully calculated to reach goals and fully adapting into markets.

## 6.4

## REVENUE STREAM OF LETBET

Revenue Stream of LETBET platform

*The Revenue Stream of LETBET platform*

As the description above to emphasize where the revenues will be generated for the platform owner - LETBET. This section will provide transparent details about how LETBET operate a Zero Fee platform with a high margin of profit from Operators and other parties in the ecosystem.

## Commission-Based: The Main Revenue Stream of LETBET

- Receive <1% of winning (ex. Sports Betting)
- 3% Per Bookmaker/ Game Provider Total Bet Value

## Subscription-Based: Charge monthly fee for advanced games (ex, Poker)

- The fee will based on the number of users which were acquired by LETBET per stage of Platform Development.

## Ads: Free to all users, get profit from Advertisement (ex. P2P Game)

## One-Time Charge: Charge only when you become a host for others to play.

- The One-time Charge will depended on number of users which were acquired by LETBET per stage of Platform Development.

The revenue is depended on how many users participate into the platform, how many active users and frequency of betting activities per users. That means LETBET have responsibility to continuously develop the Game, infrastructure and keep finding key partners to share large source of users.

**Notice: The Platform Development will be developed separated with the result of the ICO or Fund Raised.**

6.5

## FINANCIAL PREDICTION PER ICO STAGE

The business model of LETBET is based on the solid plan of development, which help the Platform have more than 1,800 users in just 20 days since the Launching.

With positive number in active users, total Bet Value, LETBET have bellow financial prediction, which is presented via 4 section:

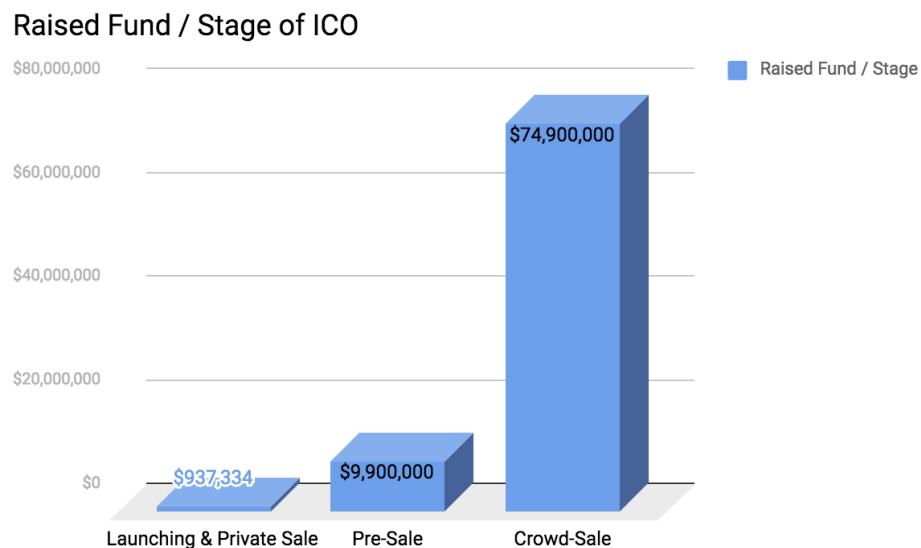
Raised Fund during ICO time to empower Marketing activities.

- Number of users
- Frequency of Betting of Market
- Financial Prediction per ICO stage

### ★ 6.5.1 RAISED FUND DURING THE ICO TIME TO EMPOWER MARKETING ACTIVITIES

The ICO time include launching & Private Sales stage as well as pre-sale and crowd-sale stage will be the main fuel for LETBET to grow stably our ecosystem, by using the Marketing budget which is allocated by our team's experiences, we aim to start acquiring 2 millions users after the Crow-sales is end.

The detail of raised fund allocation will be particularly defined in the section 7 - Coin Model.



*Details of Raised Fund Allocation will be described as the Section 7: Coin Model*

### ★ 6.5.2 NUMBER OF USERS

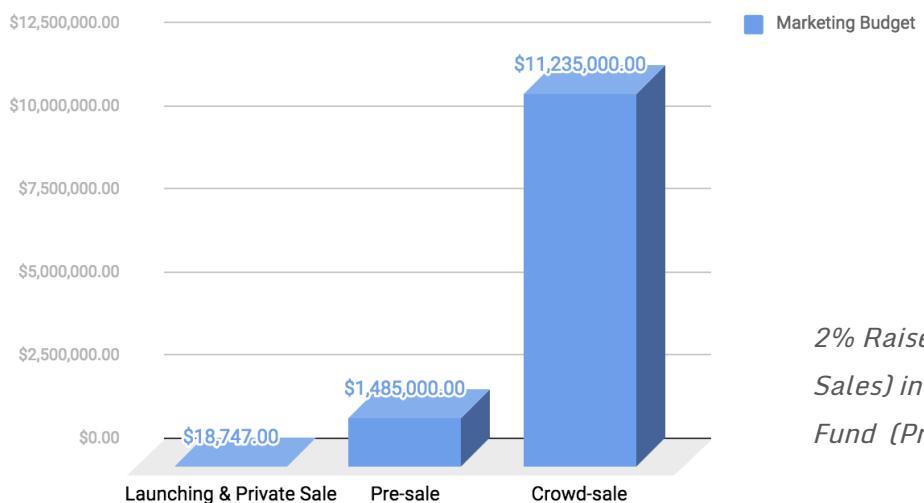
With clear Marketing Strategy, LETBET spend the marketing budgets according to the allocation of raised Fund. Starting at 2% for the very first stage of launching project, and 15% / ICO stage ( Pre - Sales & Crowd - Sale).

\* **Notice:** The Budget is allocated as fixed number for a year of aggressive expansion of LETBET, the total budget will be aligned for every minor milestones along with the Roadmap of Development, but also be expensed with in a year for each budget.

The projection of user base 's growth is described as below:

### The Marketing Budget

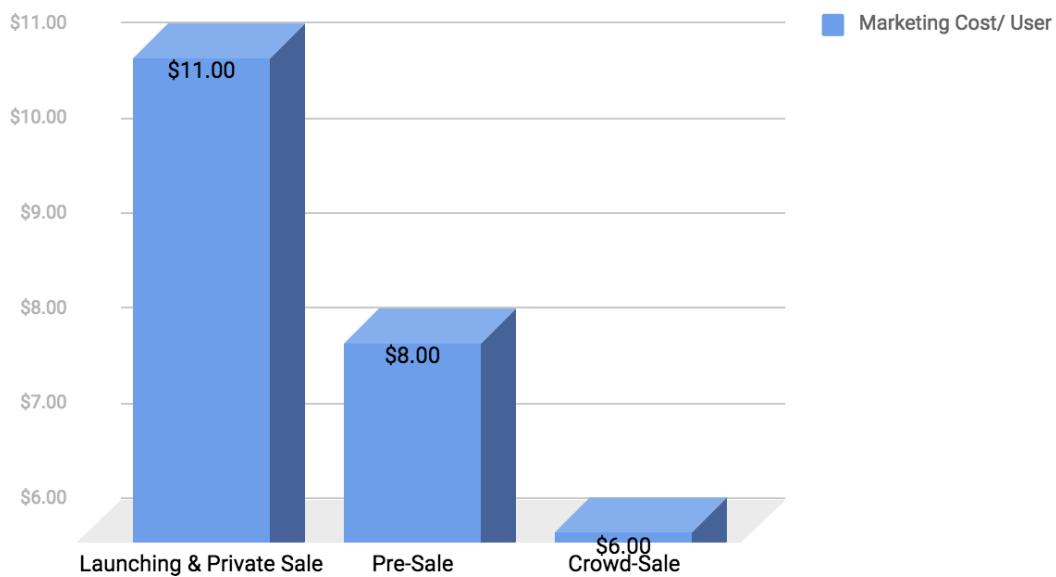
#### Marketing Budget Per ICO stage



*2% Raised Fund (Private Sales) into 15% Raised Fund (Pre + Crowd Sales)*

## The marketing cost/ user

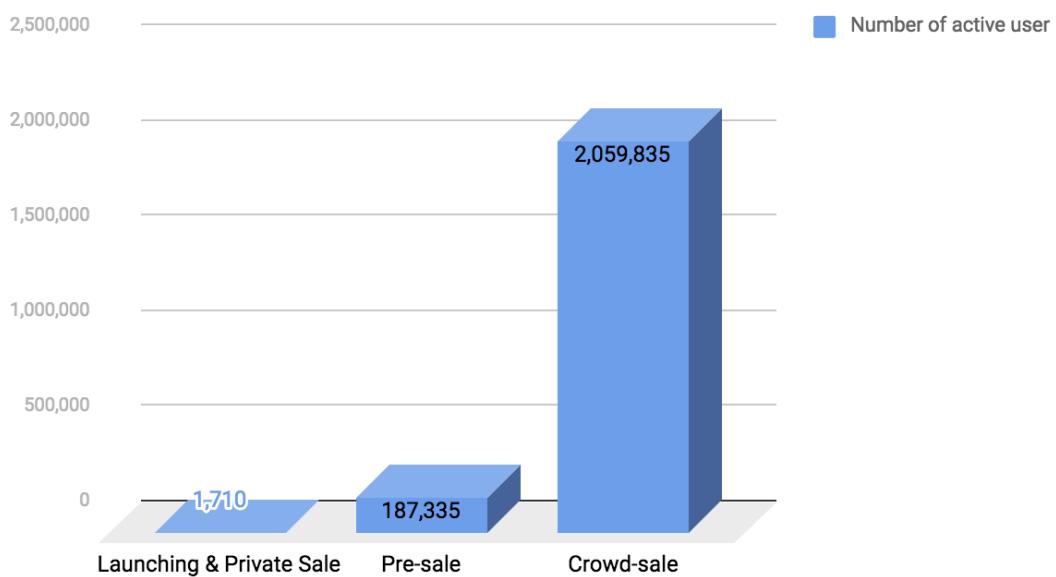
Marketing Cost / Users per ICO stage



*11\$ Cost/ Active users (Private Sales) decrease into 6\$ [Crowd Sales]*

## Number of users

Number of Active User Per ICO stages



*Number of users jump from 1,710 to over 2 Millions*

The number of users basically will be acquired continuously by the marketing budget and accumulated per stage.

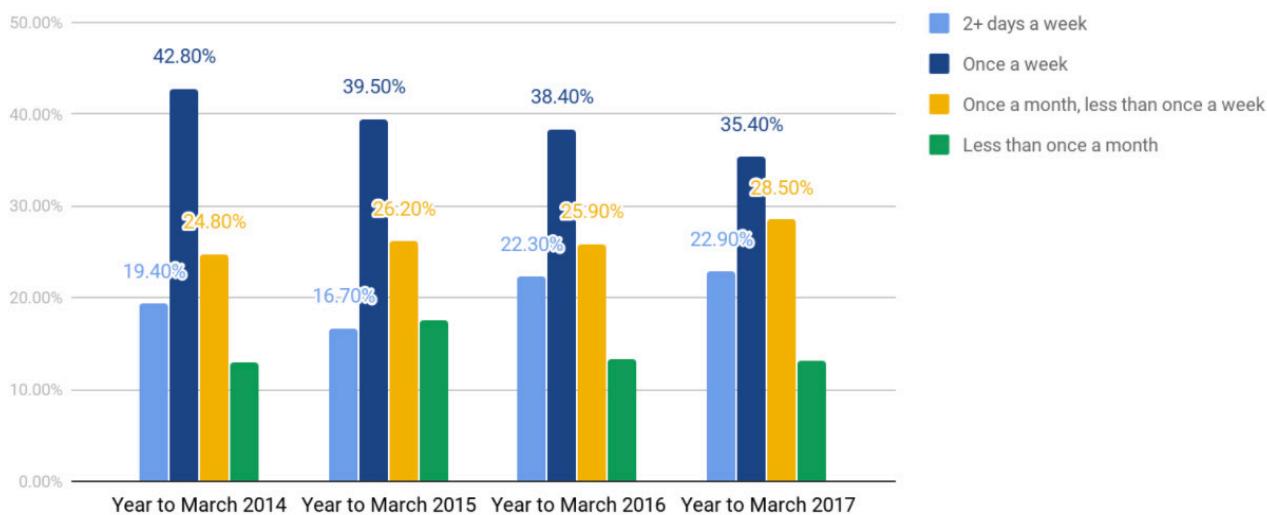
With the advanced marketing strategy in combination between the machine learning from Double Click Ads Platform of LETBET team and the blockchain technology help provide the priceless information about users' behaviors, LETBET team obviously have powerful advantage to decrease cost per users acquisition from 11\$/ Active Gambler into 6\$/ Active Gambler after the Crowd-sale stage.

That's the main reason to help LETBET can grow the number of users from 1,710 to over 2 Millions users in 1 year.

### ★ 6.5.3 FREQUENCY OF BETTING MARKET

According to the result by surveys of Gambling Commission of UK (1) with the groups of Gambler, who just joined the betting activities for the latest 4 weeks of 1st Quarter - Each year since 2014 until 2017 show us the positive statistics of the market as below:

Most common frequency of gambling on any activity



Most common frequency of gambling on any activity	Year to March 2014	Year to March 2015	Year to March 2016	Year to March 2017
2+ days a week	19.40%	16.70%	22.30%	22.90%
Once a week	42.80%	39.50%	38.40%	35.40%
Once a month, less than once a week	24.80%	26.20%	25.90%	28.50%
Less than once a month	12.90%	17.60%	13.40%	13.10%

Source: <http://www.gamblingcommission.gov.uk>

With the detail of research, each Player will have at least 47 Times of Frequency Betting/ Year which reveal the Life Time Value (LTV) per user for a Normal Gambling Platform.

#### ★ 6.5.4 FINANCIAL PREDICTION PER ICO STAGE

The statistic of LETBET platform in the post-launch stage, within 20 days from Launching date.

Active User/ Gamer - Who's actively gambler in LETBET platform: 1,710

Total Count of Betting transaction: 1,785 Rounds

Total Value of Betting transaction: 20,720 LBT

*The number is generated by LETBET at LBT Network Statistic (Real-time Data)*

With that positive result for the very first stage of launching, LETBET have bellow statistic of the User Acquisition 's activities

These all statistic from Current Revenues to the end of Crowd Sale Stage of ICO are assumptions for life-time value of an Online Gambler in the Worst Scenario when LETBET just have a solely income from Game's Revenue ( Paid by Operator for using LETBET platform) with the Lowest Range is 3% Total Bet Value ( 5-10% is the price range for using LETBET platform).

So the Revenue will be Calculated as below Simple Formula:



*The Formula: User's Vol. x Bet Value x Frequency x 3% Comission = Revenue*

Letbet defined clear metrics about what make the revenue stream become controllable. It genuinely come from the real business activities in growing number of users, help users to have more confidence to increase their Betting Value as well as pushing the users by retargeting, increasing frequency of Betting as loyal customer of the Platform.

Those are what metrics immediately impact the revenue of LETBET and why it's so important for all the investor, token holder to understand how we make money with platform. In the worst scenario, just 3% fee for operator solely and growth users solely by LETBET efforts in marketing activity.

Total Fund Raising during Launching & Private Sales	\$937,334
Marketing Budget	2.00%
Total Marketing Budget	\$18,747
Cost/ User	\$11
Number of active user	1710
Betting Value/ Users (LBT)	12
Betting times/ User/ Year	47
Life Time Value (LBT)	564
Total Yearly Predicted Value (LBT)	964,440
LBT Value (\$)	0.2
Total Value (\$)	\$192,888.00
Yearly LETBET Revenue from Game (3%)	\$5,786.64
Gross Income/ User/ Year	\$3.38

With the initial funding from Private Sales, LETBET generated 1,710 users with just 2% Marketing budget from raised Fund, the rest is reserved and invested for platform development with the bellow road map through out 2018.

With the dedicated plan to build core platform and basic games firstly for 2018, LETBET have sufficient finance to power the roadmap of Platform Development without depending so much to the ICO results.

#### ***The predicted statistic of LETBET platform in the per ICO Stage***

##### **Worst Scenario.**

The number of total Revenue Value is based on the worst Scenario when LETBET just have:

- 1 Revenue Stream from commission based method with Operators.
- The Commission is 3% even the market's value is around 5-10%.

<b>After Pre-sales</b>		<b>After Crowd-sales</b>	
Total Fund Raising	\$9,900,000	Total Fund Raising	\$74,900,000
Marketing Budget (%)	15.00%	Marketing Budget	15.00%
Total Marketing Budget	\$1,485,000	Total Marketing Budget	\$11,235,000
Cost/ User	\$8	Cost/ User	\$6
Number of active user	187,335	Number of active user	2,059,835
Betting Value/ Users (LBT)	12	Betting Value/ Users (LBT)	12
Betting times/ User/ Year	47	Betting times/ User/ Year	47
Life Time Value (LBT)	564	Life Time Value (LBT)	564
Total Yearly Predicted Value (LBT) - Accumulated	105,656,940	Total Yearly Predicted Value (LBT) - Accumulated	1,161,746,940

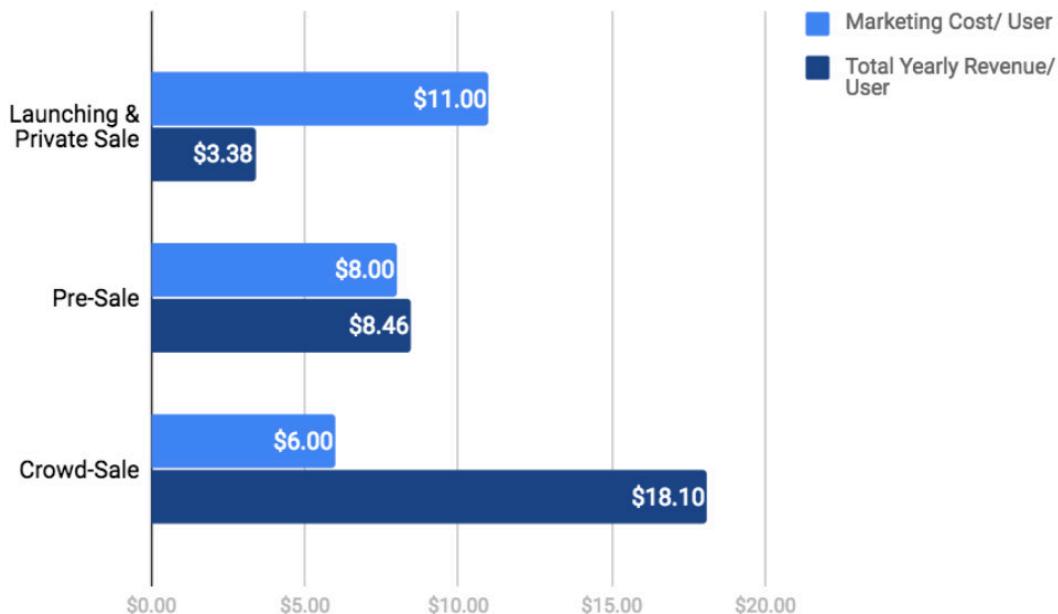
LBT Value (\$)	0.50\$	LBT Value (\$)	\$1.07
Total Value (\$)	\$52,828,470.00	Total Value (\$)	\$1,243,069,225.80
Yearly LETBET Revenue from Game (3%)	\$1,584,854.10	Yearly LETBET Revenue from Game (3%)	\$37,292,076.77
Gross Income/ User/ Year	\$8.46	Gross Income/ User/ Year	\$18.10

Letbet take advantages on the Raised Fund with the Marketing Budget Allocatted around 15% of total Raised Fund to raise number of users for Platform.

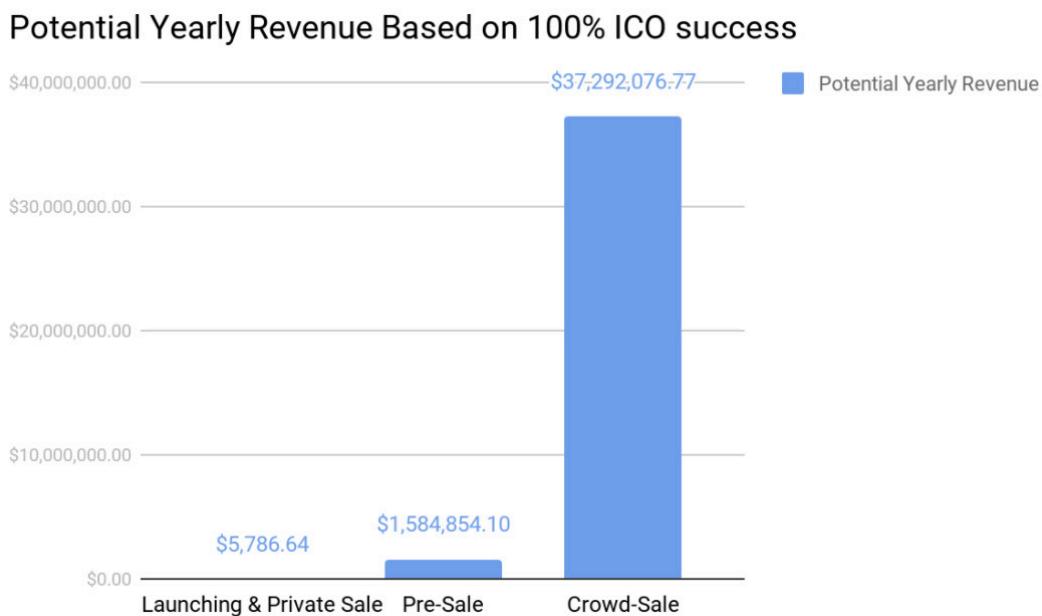
So in the timeline from Pre-sales to Crowd Sale stage, LETBET have the target to acquire more than 2,000,000 users from Marketing Budget.

With the increasing of Marketing Budget, Power of Advanced Digital Marketing and focus on the right markets ... The cost for user acquisition will be lower along the aggressive marketing timeline.

### Marketing cost .vs Yearly Revenue/ User - Per Stage of ICO



With the prediction, LETBET have the Potential Yearly Revenue as bellow:



The reason for that much growth in Revenue based on 3 main increase from:

- Marketing Budget - Booming from increasing of total Raised Fund, moving budget from 2% in Launching stage to 15-20% in Pre sale and Crowd Sale.
- The LBT coin Value is increasing dramatically based on the pricing range of our ICO strategy. From 0.2\$ / LBT in private sales to 1.5\$ / LBT in the end of Crowd- sale.
- The Frequency of Gambling behavior is 47 rounds/ user/ year in average of March 2017 per research's result of [Gambling Commission of UK](#).

With a clear explanation for where the revenue come from to our business model, LETBET already shared details about every components of the Whole picture of LETBET ecosystem.

In conclusion, LETBET have a well-proven business model which potentially generate **\$37,292,076.77** revenue/ Year with **2 Millions** users in the **Worst Scenario**, when LETBET have a successful ICO.

## 7. COIN MODEL

LBT is the coin that will be used throughout the LetBet platform. It will be used on the LetBet platform to store value, as a unit of account, and as the sole medium of exchange. LBT plays a premier role on the LetBet platform. Below are some of the specific functions of LBT to the LetBet platform.

**For users:** LBT will be used as the coin to play game on our platform.

**For bookmakers:** Bookmakers who intend to participate on our platform, would need to do that by simply making a minimum deposit of about (let say 10.000 LBT) to our SmartContract to provide their games.

**For bookmakers/game providers:** LBT will also be used by Bookmakers and game providers to buy games already developed by our developers and available on our platform.

**For hosters:** Hosters would also make use of the LBT to host a single game for other players to play.

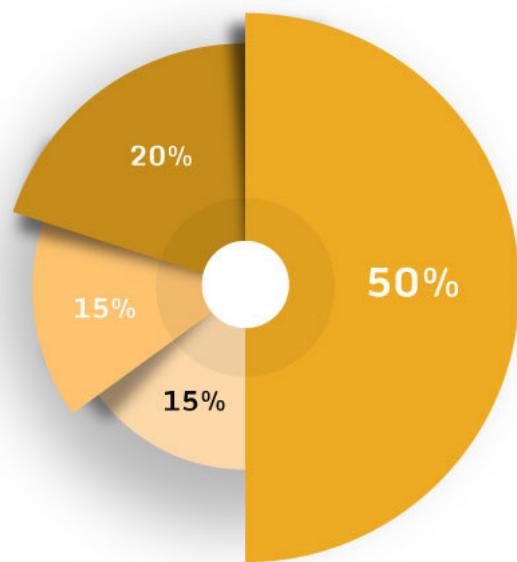
**For developers:** who want to develop their own game and submit to our platform.

LBT can only be bought during the ICO phase, after this, all pre-mined coin not distributed, will be burned, and the user can ONLY get LBT from:

- Trade. (CoinExchange, Yobix, hitBTC ...)
- Affiliate
- Bet
- Host ( we provide some games, and you will host that game for other to bet)

**7.1****COIN DISTRIBUTION**

- Issued in ICO
- Audit, Bounty, Affiliate Program
- Third-party developers
- Held by LBT

*Coin distribution diagram*

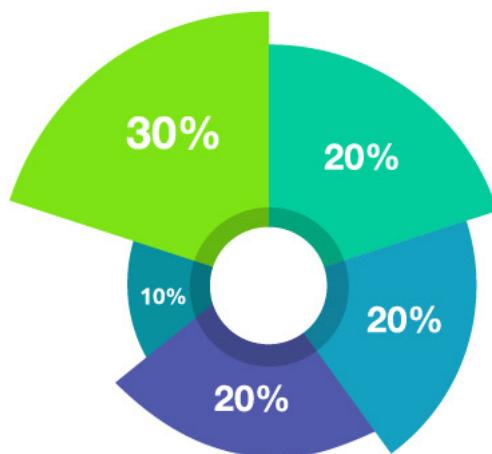
A total of 199M coins will be distributed in the following order:

1. 50% coin will be issued in ICO.
2. 15% coin will be reserved for third-party developers.
3. LBT will hold 15% coin
4. 20% coin will be used for audit, bounty, affiliate program

## 7.2

## FUND ALLOCATION

- Platform development
- Professional costs
- Betting development
- Revenue
- Operation



*Fund allocation*

1. 30% allocated to platform development
2. 20% allocated to betting development
3. 20% of marketing, legal & professional costs
4. 20% allocated to a reserve
5. 10% of operation & other costs

## 7.3

## PRIVATE SALE DETAILS

We offer limited private sales to those with strong faith in our mission and business model. Individuals, especially Bookmaker, Developer, Game Provider, are highly welcome to join our private sale.

Please do check our website, our FAQs section or you may also drop us a message to [partner@  
let.bet](mailto:partner@let.bet) for more information.

## 7.4

### PRE-SALE DETAILS

**Note:** Please send in your requests for bonus from ICO site. 0.1 LBT will be transferred to your wallet (this option is only open for the first one hundred thousand users). Please check your transaction on the LBT Explorer, where you can see any other instruction in the knowledge base. Please be aware that in this phase we will also develop some simple Sports Betting games (see in Roadmap) so that you can use bonus coins to play. Please use Felix unit to bet (1 LBT = 1000 Felix) and enjoy.

BTC or ETH can buy LBT and we will add some bonus for first purchases just noted above. The value of BTC or ETH will be counted from the time you finish the order as seen on coinmarketcap.com.

A total of 20M LBT will be issued during the pre-sale. The presale will kickoff on the 20th Jan 2018 and end on 14th Feb 2018. We will limit total coin you will able to buy during our pre-sale. Please check the table below for more information.

- The first 35% LBT will sell at a price of \$0.4
- The next 35% LBT will sell at a price of \$0.5
- The rest 30% LBT will sell at a price of \$0.6

## 7.5

## CROWDSALE DETAILS

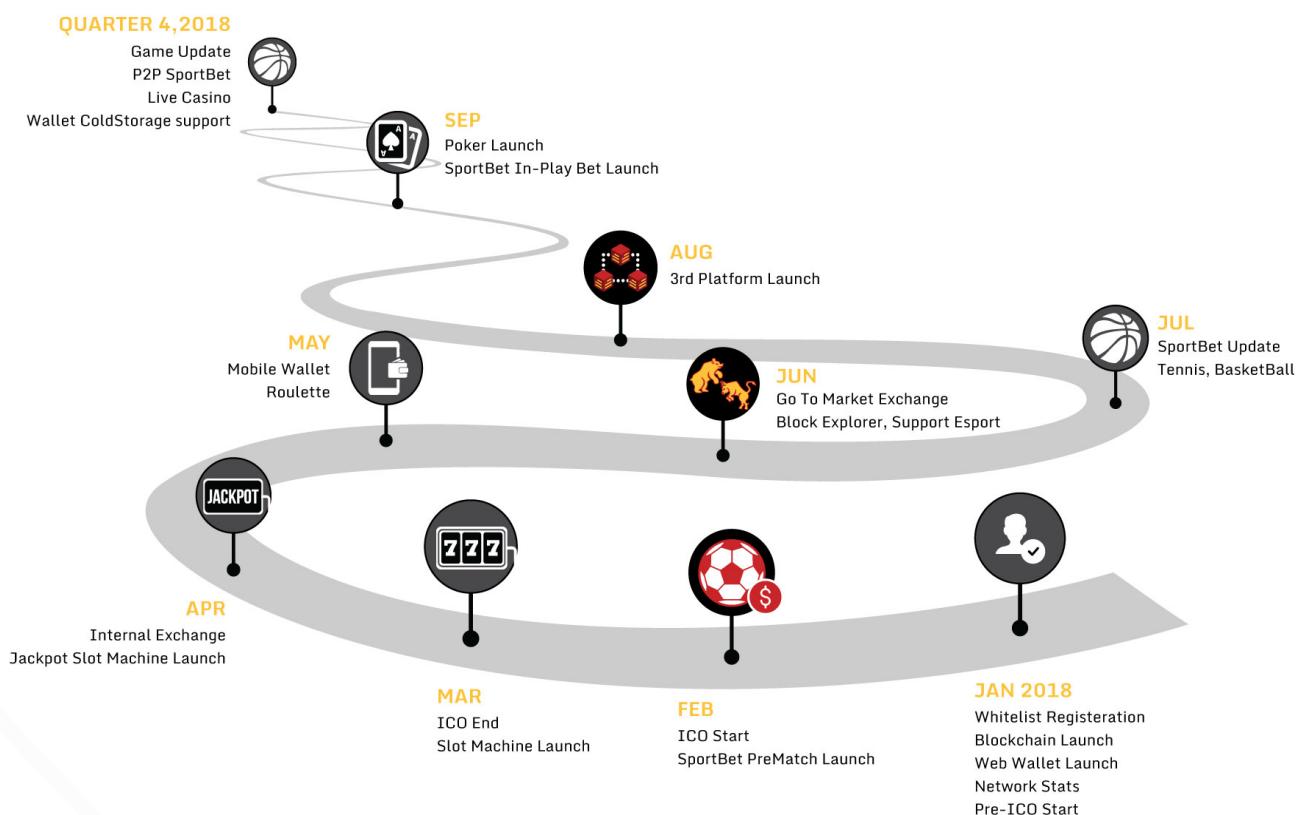
A maximum of 70M coins will be issued during the crowdfunding.

The LetBet crowdfunding will kick off fully on the 25th of Feb, 2018 with an open sale that will last for 30 days.

- The first 20% LBT will sell at a price of \$0.8
- The next 20% LBT will sell at a price of \$0.9
- The next 20% LBT will sell at a price of \$1
- The next 20% LBT will sell at a price of \$1.2
- The next 10% LBT will sell at a price of \$1.4
- The next 10% LBT will sell at a price of \$1.5

**IMPORTANT:** To protect earlier buyers, all unsold coins will be burned after the ICO is officially over.

## 8. ROADMAP



## 9. RISK

In every game, there are two possible outcomes. It is either a win or loss, and this is clear to every player. So each player plays according to their risk appetite. Likewise, every opportunity goes with a risk, and such is inherent in the LBT system. We don't fully guarantee LBT will increase in price, or bring in benefits. We also don't ensure that your government will accept blockchain and smart contracts. Please be aware that citizens of this country: US, China, South Korea cannot join our crowdsale. If the country you are living in doesn't allow this ICO investment, please don't join LBT crowdsale. In case you still want to participate, please be aware of the risk you must take.

Please be aware that owning LBT doesn't mean that it constitutes a share of, equity of, or ownership of the LBT Platform.

In a nutshell, you should invest the money that you can afford to lose and enjoy our betting platform.

# 10. MEET THE TEAM

## Jitendra Rathod - India

Advisor - Content Manager

Jitendra is a B2B and B2C marketing writer and content strategist. He has worked for many companies working in different sectors - life sciences, finance, law, blockchain, online gambling and many more. He is passionate about the immense opportunities that blockchain technology affords us and is hopeful of a better tomorrow that is truly democratic. He loves to write and research about blockchain technology's ability to touch every aspect of human endeavor.



## Bill Healey - US

Casino Advisor - Business Development Manager

Bill is a well-known international journalist with over three decades of experience in the fields of hospitality, casino gaming and leisure. He has successfully opened new markets for several western companies and now he works for let.bet to connect more bookmakers, game providers with the LBT platform.



**Awais Bajwa - UK****Gambling Regulation Advisor & Legal Services Director**

Awais Bajwa is a licensed attorney University of London. He has robust experience of working in a variety of industries while providing legal services including, Information Technology, Corporate & Commercial, Insurance and Civil law. He has also been providing legal advice to his clients based in USA, UK, EU and Australia through online legal services marketplaces. He was awarded with Gold Medal in Constitution Law for his distinction. He was also the captain of the winning team of “Jurist of the Year” competition held in 2009. His rich experience serves let.bet well as he smoothens legal creases and guides the team effortlessly through the myriad laws and regulations of online gambling.

**Aleksey Batishev - Russia****Online Gambling Advisor and European Expansion Manager**

Aleksey is an astute business development manager with a robust background in the field of online gaming and gambling.. With more than 15 years of professional working experience in different segments of the online gambling industry, he has successfully become part of outstanding innovations in the online gambling space. He is the International Moderator of the Gambling Portal Webmasters Association (GPWA). Currently, he is the Business Development Manager for LetBet and help expand LetBet's business in the Russian and Eastern European Markets.

And more

There are also more than 12 developers, designers, UX experts who are working tirelessly on the LetBet BlockChain and Betting Platform to bring to you the best product as soon as possible. If you believe in our vision, please mail us at [contact@let.bet](mailto:contact@let.bet). We are looking for passionate and creative individuals to take the revolution forward.

# DISCLAIMER

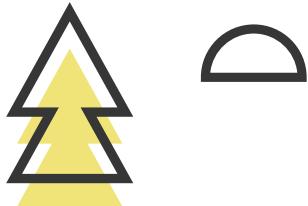
## PLEASE READ THIS DISCLAIMER SECTION CAREFULLY AND CONSULT LEGAL AND FINANCIAL EXPERTS FOR FURTHER GUIDANCE

The following information may be incomplete and in no way implies a contractual relationship. While we make every effort to ensure that all information in this white paper is accurate and up to date, such material in no way constitutes professional advice.

The author/s neither guarantees nor accepts responsibility for the accuracy, reliability, currentness (as of this White Paper) or completeness of this content. Individuals intending to invest in this platform should seek independent professional advice before acting on any of the information contained in this paper.

Funds generated from the crowdfunding will be used to build an online betting system that is trustless, borderless, secure, and fast-powered by blockchain protocols, which will, in the end, benefit users of online gambling. Through our system, players, and programmers would leverage on it to provide borderless, trustless, transparent, secure and fast online gambling platform for their users.

The coin is open to anyone who understands the risks involved in online gambling systems coupled with that of the blockchain systems and also believes in the potential of a trustless, borderless, secure, and fast online gambling system powered by the blockchain semantics. However, LetBet is not involved in any illegal practices. We aim to help the online gambling service provider by creating a blockchain system that meets and exceeds the online gambling industry standards.



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