



# **GTraX**

GTraX white paper Ver. 01-Eng.

# Index

**1. overview**

**2. GTraX's Mission**

**3. GTraX's Blockchain**

**4. GTraX Token Ecosystem**

4-1. Existing global card company

4-2. Global local PG company (payment gateway: payment service provider)

4-3. Merchants using payment service

4-4. personal card user

**5. GTraX's Highly Competitive Card**

**6. Gtrax Intinial Business Activation Support Plan**

**7. GTraX Platform Wallet**

**8. Token Distribution Plan**

**9. Roadmap**

**10. Disclaimer**

# 1. Overview

There is a global trend of financial integration and economic unity, which is accelerating with the spread of Internet 5G.

However, these trends are not without problems.

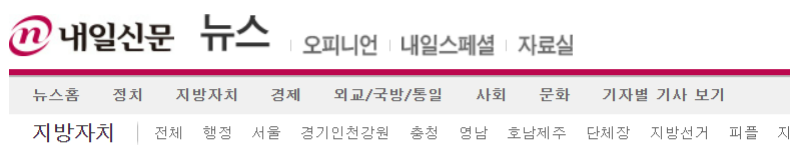
Currently, the payment process, which is the core of the global economy, is dominated by mega financial companies and some advanced and developing nations.

Global financial settlement companies are the only companies that facilitate international payments. And only key currencies of established countries are accepted for such payments. And this leads to the biggest problem in the global economy: the growing gap between the rich and the poor.

Besides, global credit card companies use their strong financial power and network to impose hidden fees that are difficult to understand for consumers, so it's like international loan-sharking.

Furthermore, dozens of countries, such as Mexico, El Salvador, and Indonesia, where a significant portion of their populations do not have access to financial services, are falling further behind in this economic monopolization trend.

[1]



## "해외서 카드 원화결제수수료 2200억 바가지"

카드사, DCC수수료 안내 소홀

현지통화 결제보다 3~8% 비싸

2015-09-15 11:41:44 게재

해외에서 카드로 물건을 살 때, 원화로 결제할 경우 현지통화로 결제할 때보다 해외가맹점 뒤편의 수수료를 최대 8%까지 더 내지만 카드사들은 회원 고객들에게 이런 점을 적극적으로 알리지 않고 있다는 지적이 나왔다. 이에 따라 최근 4년간 카드사 고객들은 2200억여원의 수수료 바가지를 쓴 것으로 집계됐다.

[1] 출처:내일신문뉴스: :[http://www.naeil.com/news\\_view/?id\\_art=165994](http://www.naeil.com/news_view/?id_art=165994) \

[2] 출처: Global Finance<https://www.gfmag.com/global-data/economic-data/worlds-most-unbanked-countries>

[2]



## World's Most Unbanked Countries 2021

World's Most Unbanked Countries						
Country	Total Population (Millions)	Unbanked Population (%)	Cash Transactions (%)	Card Transactions (%)	# of ATMs per 100,000 Adults	Internet Penetration (%)
Morocco	36.9	71	41	27	28.6	62
Vietnam	97.3	69	26	35	25.9	66
Egypt	102.3	67	55	27	20.1	45
Philippines	109.6	66	37	22	29.0	60
Mexico	128.9	63	21	44	61.5	66
Nigeria	206.1	60	24	27	16.9	70
Peru	33.0	57	22	62	126.7	49
Colombia	50.9	54	15	55	41.3	62
Indonesia	273.5	51	13	34	53.3	55
Argentina	45.2	51	18	45	60.9	76
Kenya	53.8	44	40	25	7.7	83
Romania	19.2	42	78	19	64.4	64
Kazakhstan	18.8	41	60	20	85.9	76
Ukraine	43.7	37	60	28	96.3	57

## 2. GTraX's Mission

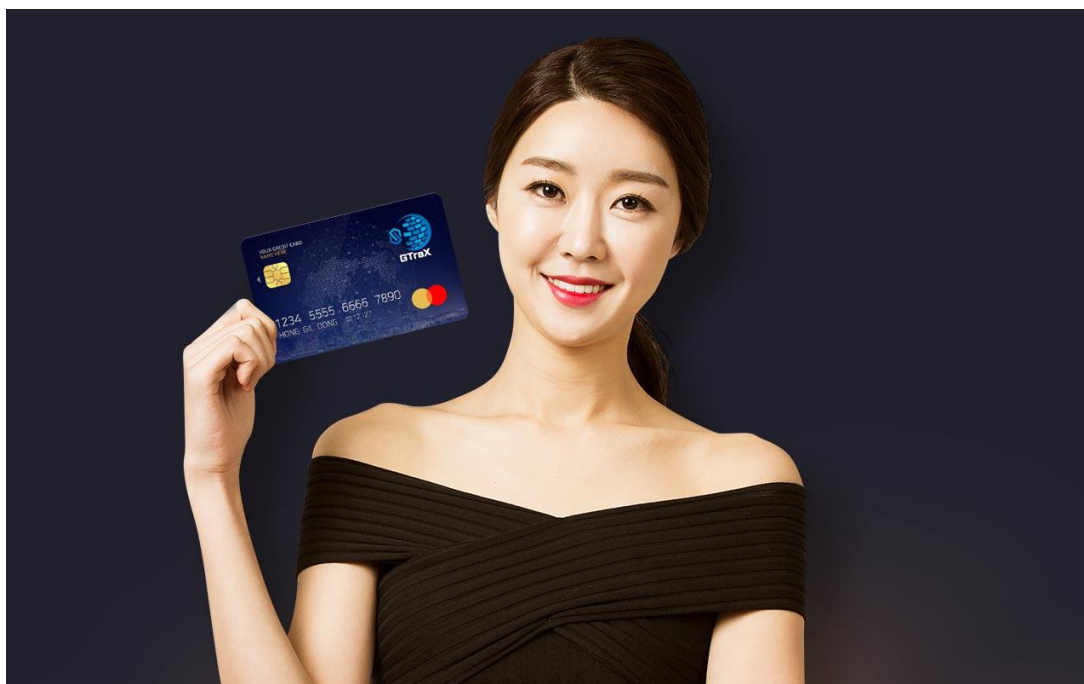
G-Trax was created to innovatively improve and solve the problems of severe economic inequality and wealth concentration at a time when economic globalization is accelerating.

Using the advantages of blockchain such as irreversibility, transaction transparency, forgery prevention, and low transaction costs, we will solve these problems. With the existing financial settlement companies' networks, basic global services can be secured, but for those in third countries or financial barren areas where the network cannot reach, the problem can be solved by linking the blockchain network if the transaction costs and operation are reasonably simple and convenient.

Besides, we aim to lower transaction cost by establishing a blockchain based fee system in order to achieve much more competitive transaction costs compared to existing card companies and financial settlement companies.

Furthermore, we plan to enhance our competitiveness by introducing the advantages of various discounts and linked services provided by existing financial companies as much as possible so that users can also enjoy the existing benefits of using their current credit cards.

Additionally, we plan to offer revenue to vendors and payment gateway providers that offer payment services, so global payment members can participate voluntarily.



### 3. GTraX's Blockchain

The competitiveness of the global financial network comes from three main factors.

First, low fees.

If the basic service level is similar, the market moves quickly toward charging low fees.

In the case of using blockchain, there are almost no fees, which gives you a high edge in competition with existing financial networks.

Second, transaction safety.

The number of transactions per second (TPS: Transaction per second) guarantees safety and efficiency. GtraX secures user convenience by providing a stable and high level of transactions per second by introducing advanced blockchain technology that guarantees stable and fast transaction speed.

Third, the security of the transaction.

Keeping financial networks secure is vital to the success of transactions. Hacking cases of existing financial companies occur almost every day around the world. Due to the nature of the block chain, immutability and a public distributed ledger, where nodes collectively adhere to a consensus algorithm protocol to add and validate new transaction blocks, hacking and forgery of transaction records are impossible. With the security of the block chain, GtraX will provide transaction security that existing financial institutions can't match.

---

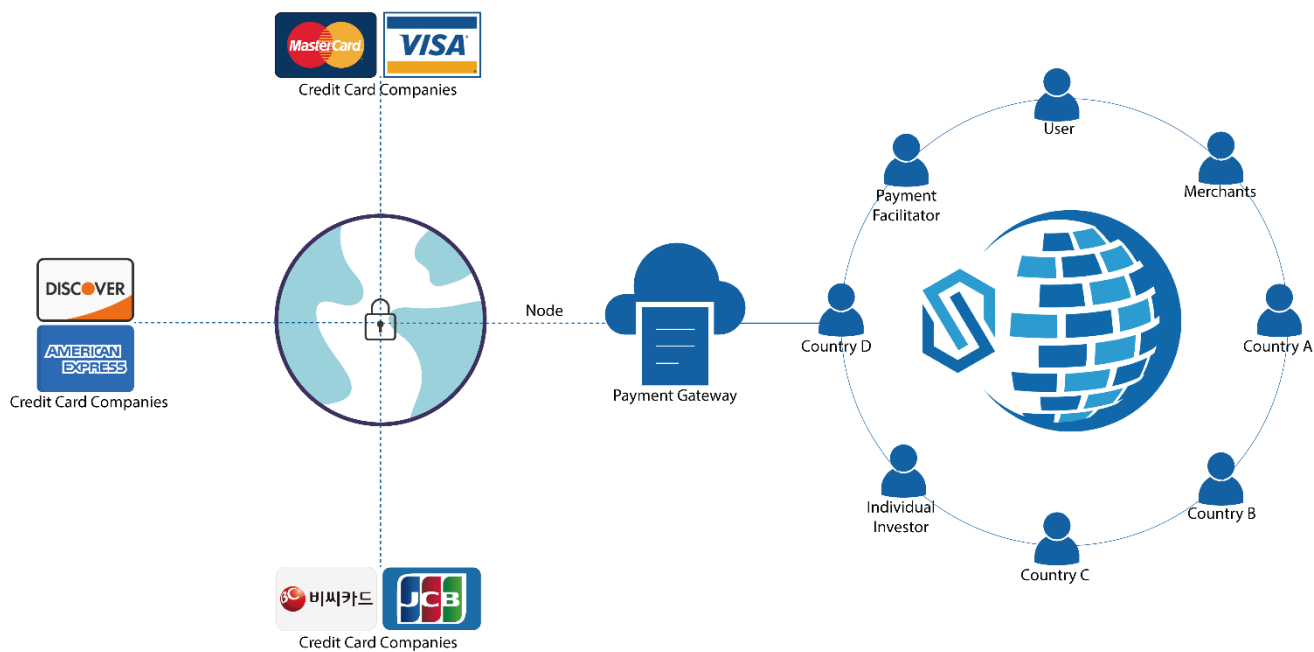
#### 14.20 Algorithm Multiple-precision division

---

INPUT: positive integers  $x = (x_n \cdots x_1 x_0)_b$ ,  $y = (y_t \cdots y_1 y_0)_b$  with  $n \geq t \geq 1$ ,  $y_t \neq 0$ .  
OUTPUT: the quotient  $q = (q_{n-t} \cdots q_1 q_0)_b$  and remainder  $r = (r_t \cdots r_1 r_0)_b$  such that  $x = qy + r$ ,  $0 \leq r < y$ .

1. For  $j$  from 0 to  $(n - t)$  do:  $q_j \leftarrow 0$ .
  2. While  $(x \geq yb^{n-t})$  do the following:  $q_{n-t} \leftarrow q_{n-t} + 1$ ,  $x \leftarrow x - yb^{n-t}$ .
  3. For  $i$  from  $n$  down to  $(t + 1)$  do the following:
    - 3.1 If  $x_i = y_t$  then set  $q_{i-t-1} \leftarrow b - 1$ ; otherwise set  $q_{i-t-1} \leftarrow \lfloor (x_i b + x_{i-1}) / y_t \rfloor$ .
    - 3.2 While  $(q_{i-t-1}(y_t b + y_{t-1}) > x_i b^2 + x_{i-1} b + x_{i-2})$  do:  $q_{i-t-1} \leftarrow q_{i-t-1} - 1$ .
    - 3.3  $x \leftarrow x - q_{i-t-1} y b^{i-t-1}$ .
    - 3.4 If  $x < 0$  then set  $x \leftarrow x + y b^{i-t-1}$  and  $q_{i-t-1} \leftarrow q_{i-t-1} - 1$ .
  4.  $r \leftarrow x$ .
  5. Return( $q, r$ ).
- 

[mathematical formula -01 : Basic formula constituting the blockchain mechanism applied to GTraX]



[Diagram 01 – ERC20 base GTraX Blockchain enabling decentralized global transactions]

## **4. GTraX Token Ecosystem**

### **4-1. Existing global card company**

The cost of establishing an independent network without utilizing existing global card companies' dense payment networks is actually much higher.

Therefore, we plan to secure access to the existing financial service market by using the backbone (the core part) of existing card companies as they are. Through this, the dual network method will be introduced to those third countries and financially barren areas in order to secure the cost and service area at the same time.

### **4-2. Global local PG company (payment gateway: payment service provider)**

As companies in charge of local transactions of global card companies in the local area, they play the most important role in smooth payment in the local area. We will encourage companies to participate and transact by providing them with higher payment fees compared to existing companies.

### **4-3. Merchants using payment service**

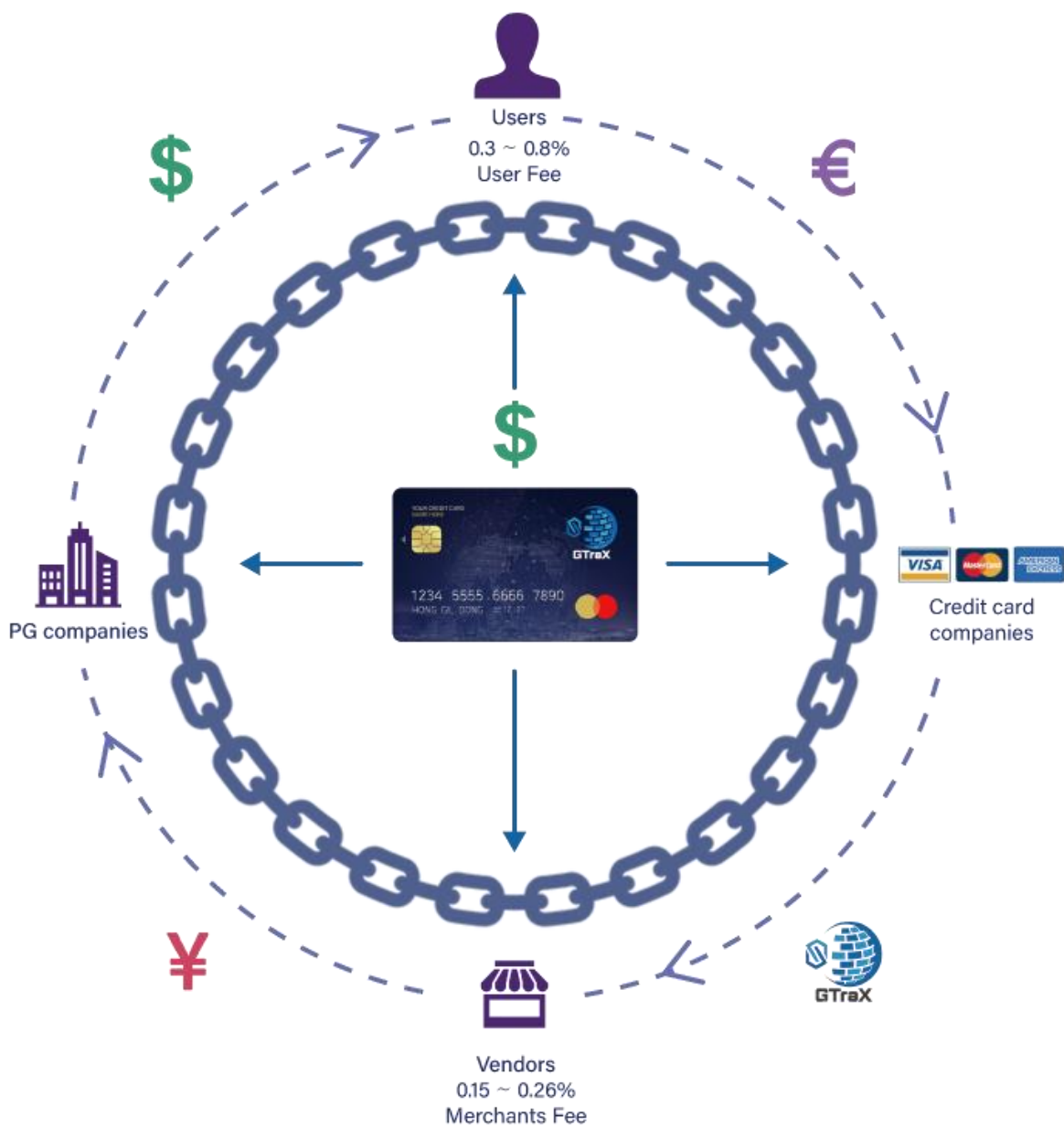
As a merchant where actual consumers make card payments, they are very sensitive to payment fees. By maximizing the advantages of the low fee of the block chain method, the fee is significantly lower than that of existing card companies. In addition, we will enable various payment methods such as Ethereum, Bitcoin, Tron, and GtraX coin as well as the existing dollar, euro, and yuan, so that more merchants will voluntarily join the network.

### **4-4. personal card user**

Users who pay by credit card are the most sensitive to fees.

Through the provision of various types of cryptocurrency payments along with existing currencies, competitively lower fees than existing card companies, and innovative expansion of payment areas, we will be able to secure users within a short period of time by offering maximum benefits.





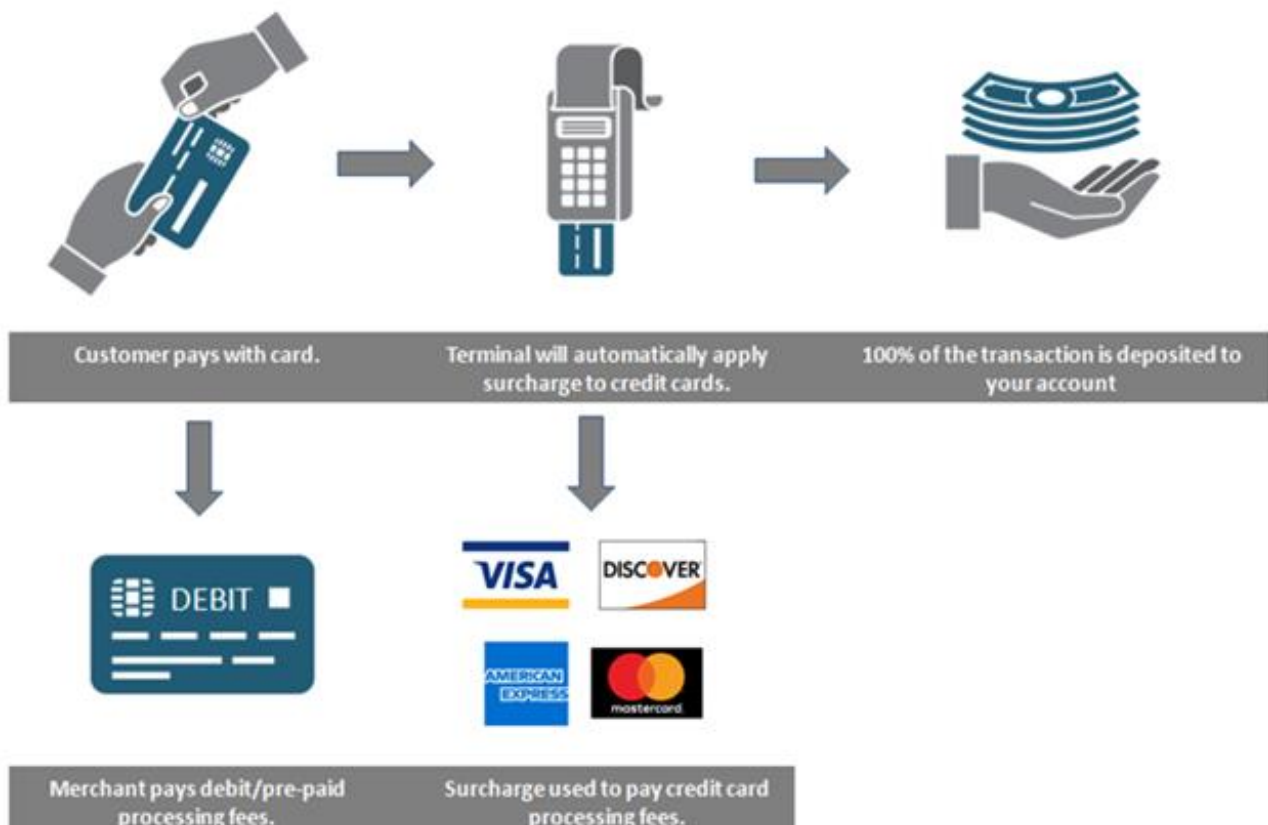
[Diagram 02 : GTrax Ecosystems and interrelationship of each stake holder]



## 5. GTraX's Highly Competitive Card

Compared with existing card credit card companies, we provide a much lower payment fees.

Global Credit Card Company		Fees
GTRAX		0.5~0.77%
American Express		2.5~3.5%
Discover		1.5~2.3%
Master		1.55~2.6
VISA		1.43~2.4%



## 6. Gtrax Intinial Business Activation Support Plan

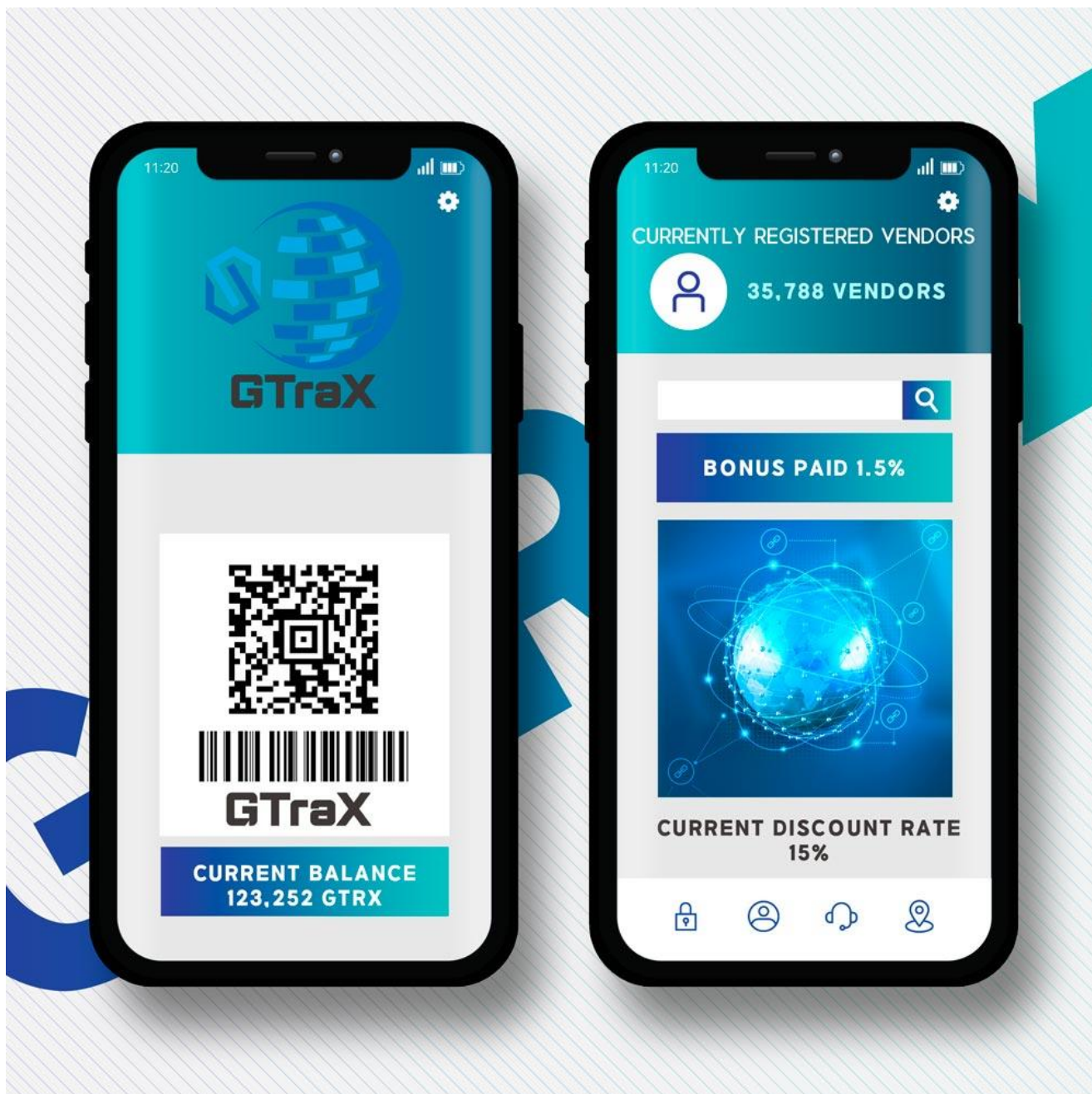
In view of the initial establishment of the business and encouraging Gtrax service users within a short time frame, we provide additional support for each quantity of coins purchased.

Purchase Amount	Initial business activation support ratio
1~10,000	10%
10,000~30,000	20%

## 7. GTrax Platform Wallet

GTrax Wallet is equipped with a function to safely store and transfer coins.

As soon as the platform functions are fully operational in the future, different information and services will be available, such as card payment, discount coupon book, bonus points tracker, and the list of global merchants.



## 8. Token Distribution Plan

Due to the global nature of the project, a large portion of funds are used for international legal advisory services to ensure compliance with different financial regulations in different countries. Our funding plan will be implemented simultaneously to ensure our users receive maximum benefits.

**Token name: Gtrax**

**Symbol: GTRX**

**type: ERC20**

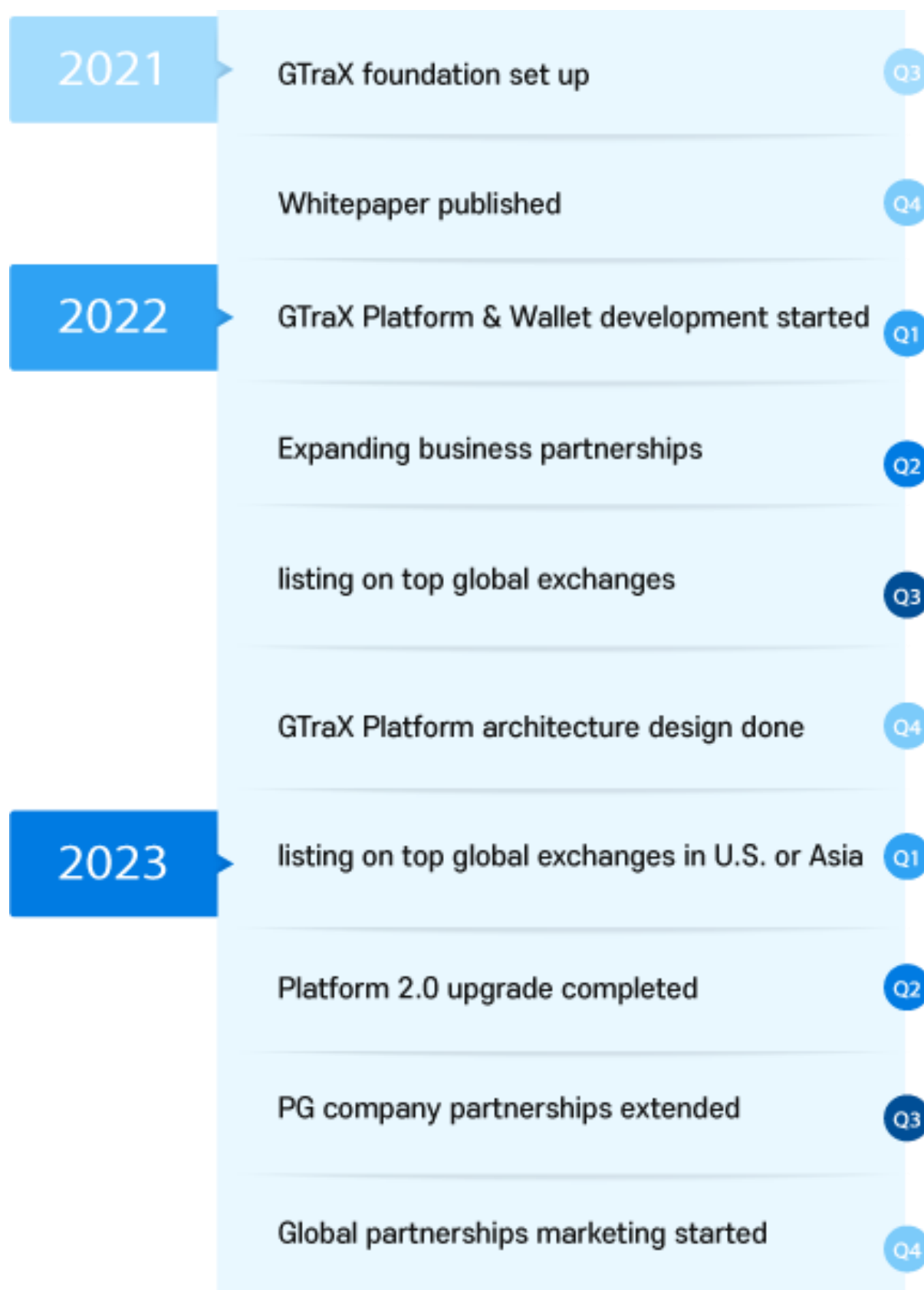
**Total supply:250,000,000**



- Token Sale 20%
- PG contract cost 20%
- International Legal Services 20%
- International Internet network and payment platform license 10%
- Ecosystem incentive payment 20%
- Team 10%

Amount		250,000,000
Token Sale	20%	50,000,000
PG company contract promotion	20%	50,000,000
Legal advisory	20%	50,000,000
International internet network and payment platform license	10%	25,000,000
Ecosystem incentives	20%	50,000,000
Team	10%	25,000,000
총합	100%	250,000,000

## 9. Roadmap



## 10. Disclaimer

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



9. Complete at the time of its functions transferred is GTraX.

10. This white paper does not guarantee the integrity of GTraX's undertakings, and contracting parties wishing to use GTraX will provide GTraX's services to the extent possible. The contents of this white paper shall not be responsible for any errors, delays in schedules, or related matters that may occur in the course of service delivery and development and shall not be held accountable by anyone.

11. This white paper contains the contents of future plans and was prepared based on the realization of the plan. However, this is not guaranteed and the contents of this white paper do not guarantee the integrity of future developed services.

12. The contents of this white paper cannot be interpreted as legal, financial, accounting, or tax advice in any case, and separate laws, finance, accounting, and tax may occur in accordance with policies and laws of each country and region in the process of purchasing and using GTraX. Purchases, users may require additional consultation and GTraX is not responsible for these matters.

13. Due to unintended reasons such as system attacks, natural disasters, and force majeure reasons from third parties, the creation of the ecosystem may be delayed, or other tangible or intangible losses may occur.

14. GTraX is not responsible for the buyer's risk of losing or leaking the buyer's personal key.

15. It is not free from all risks, including coin depreciation and changes in the market environment, uncertainty, political risk, competition with competitors, which may disrupt the development of GTraX or change service direction and plans.

16. GTraX is a technology under development, and changes in technology that may occur during the development of the technology can negatively affect GTraX.

17. GTraX shall not delegate or transfer to any other person any decisions, including the operation policy and discontinuation of the ecosystem, and all decisions shall be made at the discretion of GTraX.