IBT Token White Paper

Abstract

in the traditional financial system, financial services include financing investment, savings, credit, settlement, securities trading, commercial insurance and financial information consulting, etc. , are provided to users by centralised financial institutions. Users who want to use these services must go through the financial institutions and accept the complex terms and conditions of the institutions.

With the development of Blockchain, DeFi solves these problems faced by financial institutions through point-to-point Finance, completes financial services, creates financial assets and provides financial investment opportunities without carrying any agency risk.

The decentralised nature of cryptocurrencies made it possible for wealth to circulate freely, and the emergence of the Difi satisfied the need for a decentralised financial system that now allowed wealth to be freely distributed. DEFI is short for Decentralized Finance, also known as Open Finance. It is, in effect, a De centralised agreement to build an open financial system, designed to allow anyone in the world to finance anywhere and anytime. In the existing financial system, financial services are mainly controlled and regulated by a central

system, whether it is the most basic transfer of funds, loans or derivatives transactions. DeFi wants to build a transparent, accessible and inclusive peer-to-peer financial system with distributed open source protocols, minimizing trust risks and making it easier for participants to access financing.

Since the concept of Defi came into being, there have been thousands of eligible blockchain projects. From stable money to decentralized Token exchange platform, lending and borrowing, the whole ecosystem has begun to take shape. According to Consensys, there are more than 100 cutting-edge blockchain projects doing pioneering work in decentralized finance, examples include ethereal-based stable currency, DEX (decentralized exchange) , investment, derivatives, payment, loan and insurance platforms. Statistics show that decentralized finance is now a $430 million economy. As for the Difi Star Project, the four best known decentralized loan agreements are the Compound, the Dharma Initiative, the DYDX, and the MAKERDAO, we classify them into three modes:

(1) both the P2P matching mode (Dharma) and the DYDX are point-to-point protocols for debits and credits. Therefore, the amount of loans and borrowings based on the two agreements is equal. For example, the Smart Contracts Act as "guarantors" of the Dharma Initiative, assessing the price and risk of the borrower's assets. The

creditor decides whether to lend to the borrower based on the assessment provided by the "guarantor" , and the "guarantor" automatically executes the liquidation procedure when the borrower fails to repay the loan on time. The Dharma Platform Borrows for a maximum of 90 days at a fixed interest rate. Lenders Lock in funds during the lending period and start earning interest only when they match the borrower. The DYDX protocol is also P2P, but the main difference between it and other lending platforms is that it also supports transactions other than borrowing and lending, such as futures trading. When a trader opens a DYDX position, he or she borrows margin money and agrees with the lender through a platform on terms and conditions for margin trading. So dYdX is primarily aimed at margin dealers. Interest rates on the DYDX platform are variable, and there is no lockup period or maximum period for users to borrow on the DYDX.

(2) the stable money model is typical of the MakerDAO model, where there are no lenders but only debits, and the only assets that can be borrowed are Dai. Dai is the internal steadier pass for Makerdao, which operates on the ETH network. One of Dai's distribution methods is to create CDP by mortgaging ETH. In theory, anyone with ETH could raise a percentage of its capital through Makerdao to expand earnings or hedge risk. The borrower borrows the newly

created Dai by mortgaging digital assets (now ETH) . Dai is a stable dollar-linked currency issued on the MakerDAO platform. The pledge ratio of pledged assets and loans must be kept above 150% . The interest is global and is determined by a vote of the holders of the MKR. Interest rates were volatile, rising from 2.5% to 19.5% in more than a month.

(3) in the case of the mobile pool, the borrower and lender trade through the mobile pool rather than matching with the counterparty. The interest rate on each loan and loan is determined by the pool's liquidity, the ratio between the total amount of money provided by the lender and the total amount of demand by the borrower. The Compound does not set a fixed term for the loan, and the lender can keep the money in the loan pool to earn interest and withdraw the assets at any time. The borrower has an unlimited contractual life. Compared with the traditional centralized financial system, DeFi platform has three advantages:

A. Individuals with asset management needs do not need to trust any intermediaries new trust is rebuilt on machines and code;

B. Everyone has access, no one has central control;

C. All protocols are open source, so anyone can collaborate on new financial products and accelerate financial innovation with network effects. DeFi is a relatively broad concept, including: Currency Issuance,

currency trading, lending, asset trading, investment and financing. The IBT Token is a new social experiment Token based on the blockchain. It is based on Tron issue, in its intelligent contract, in addition to the conventional functions, but also embedded trading combustion, tail single game, holding currency dividend, mother currency four unique mechanisms.

2, basic information, Token name: IBT Token Token Token Token Token Token Token initial total: IBT 100,000,000(transaction burning will continue to reduce the total Token) Token allocation: No pre-dug, no team holding coins, all tokens into the pool, token type: TRC-20 ONLINE EXCHANGE: JUSTSWAP PRIVATE PLACEMENT PRICE: 1TRX: 5IBT, soft top: 300000itx, hard top: 500000trx, 90% of the private equity fund into the AMM Exchange Pool, 10% of the team for operations and development. On-line time: September 15,202020:00 two, special mechanism 1, the transaction burning, the transaction burning is the most important characteristic of this experiment. During each IBT transfer, a portion of the tokens will be destroyed and transferred to the prize pool, and the remaining tokens will be moved to the recipient's hand.

Here is a detailed example:

(1) & Lt; Address A & Gt; try Transferring 100000 IBTS TO & GT; Address B & GT; ;

(2) (2) if the current burn rate is 15% , 5,000 ibts will be completely destroyed and another 10,000 IBTS will be transferred to the Bonus Pool; 5,000 bonus pools, 5000 Tail Single Game Pool;

(3) Finally, & Lt; Address B & Gt; received 85000 ibts. Note: When you buy ibts on the AMM exchange, the number of Ibts you actually buy will be less than the number previewed in the interface due to the transaction burn mechanism. The transaction burning mechanism can effectively deflate the tokens continuously, and there have been many successful examples in the ether shop, such as the nuclear bomb, the STA, etc. .

2. The tail game, the most well known example of tail game in the blockchain world: Fomo 3D. Each time IBT transfer occurs, if the transfer IBT amount to meet the requirements, then as the transfer to participate in single tail game. When participating in tail-single Game:

(1) when the following two situations occur, will trigger the award: The current time and the last tail-single game interval of more than 8 minutes; The final 20 members of the award list are expected to receive an award (see below for detailed calculation) .

(2) when the award is distributed, the final 20 members of the current award list will receive an equal share of 47% of the IBT in the award pool; 50% of the IBT in the award pool will be transferred to the bonus pool, will be used for cash dividends; 3% of the IBT pool will be

transferred to the team for ongoing development and operations.

(3) the recipient will be added to the bottom of the reward list. If the number of the reward list is less than 20, the first address in the head will be removed.

(4) the number of tokens required to enter the list: 2,000,000 IBT initially; 5,000 IBT to be increased if any user plays the tail game; the maximum amount required is 100000 IBT; the amount required will be restored to 2,000,000 IBT each time the prize is distributed.

We have made two important improvements over FOMO3D, the originator of this type of mechanism:

(1) the requirement to win a prize has to increase (rather than remain fixed) in order for the mechanism to truly attribute to the game, rather than using automated tools to defraud the system by sending out ultra-small amounts of money at a time;

(2) increasing the number of winners to 20(instead of 10) , such a change would greatly increase the imagination for the prize, the participants were further stimulated to participate actively.

3. Cash dividend, the current trend of Stake and liquidity mining, both to encourage users to hold coins, IBT has a similar design. The IBT will open the cash dividend mechanism when the following two conditions are met:

(1) the bonus distribution has been triggered at least once currently;

and

(2) the time between the launch of the coin and the AMM exchange is more than 4 days. After the bonus mechanism is opened, all holders will be photographed at 0:00 ~ 0:59 every day. If IBT * 50% of the number of addresses that meet the bonus condition, the bonus will be paid. When dividends are paid, all IBTS that meet the conditions for dividends will share out 50% of the pool * .

Participate in holding the following two conditions of Bonus:

1. Within 24 hours before the snapshot, the address is not forwarded by IBT;

2. At the time of the snapshot, The number of Ibts for this address is more than 100,000(this value decreases as the IBT value increases) . IBT reach the standard that is a split bonus design, so that holding the currency bonus is no longer a giant whale's game, the smaller amount of money can also be obtained by the experimenter. Third, the mechanism is interactive, the three mechanisms are complementary: • The transaction combustion provides the design space for the tail-single game, otherwise the no-consumption currency transfer will make the tail-single game become empty talk; • The combination of transaction burning and currency dividend can effectively reduce users'desire to switch out of tokens and promote the appreciation of Tokens; • the existence of currency dividend reduces the return of

left-handed inverted coins (unable to participate in the dividend) in the end-of-game, to further increase the demand for tokens. Sub-coins,

Token name: IBTC Token :

IBTC initial total: 100,000,000(transaction burning will continue to reduce the total number of Tokens)

Token allocation: No pre-dug, no team holding coins, all tokens into the pool,

token type: TRC-20 when IBT combustion value reaches a certain value, according to holding IBTTONKEN airdrop, combustion value reached 10 million, 1:100% combustion value reached 20 million, 1:90% combustion value reached 30 million, 1:80% combustion value reached 40 million, 1:70% burn value reaches 50 million, 1:60% remaining 40% , 20% team unlock hold, 20% destroyed. As a development and operation, the online Justwap, sub-currency also enjoy holding currency dividends, tail single game, trading burn 15% , when the total amount of less than 5 million, not burning, online three exchanges.

FAQ

Q: can you tell us about the development team?

A: All project members are senior blockchain developers, and all will participate anonymously in the development to facilitate the

experiment and transfer control to the community when the project matures.

Q: Is the smart contract open source?

A: At the beginning of the project, we will not open source for the time being for maximum security. After 4 to 6 weeks of stable operation, we will open the source code of the smart contract.

Q: Is there any way to get an IBT?

A: IBT No pre-dig, team no reservation. The only way to get the tokens is to wait for them to go live on the AMM exchange. Project Investment Team IBT Token is a new social experiment Token based on Blockchain, dedicated to providing innovative financial services to global users. The project members are all senior blockchain developers, with rich global financial, blockchain, Internet work background, has received a number of overseas capital joint investment, these include Dragonfly Capital, Electric Capital, Bitblock Capital, Founders Fund, Byzantine Capital, Feiya Capital, Bullock Capital and others. E. G

(1) Dragonfly Capital, co-founded by Alexander Pack (former head of blockchain investments at Benne Capital) and Feng Bo (co-founder of Ceyuan venture Capital) , raised $100 million in October 2018, IP investors include Bitland, OKEx, BitMEX, Ripple, Coinbase co Founders, Bain Capital and Founders Fund.

(2) Electric Capital is a company focused on cryptocurrencies, blockchains, and financial technology. Before entering the Blockchain, the Venture Capital Fund's founding team had founded and sold five companies, as well as investing in non-crypto companies such as Irtable, Boom Supersonic and Color Genomics. Finally, with the further improvement of the infrastructure, the public chain will become more and more successful as the product of the decentralized blockchain world through Defi. Bt Token is a new social experiment Token based on blockchain. It is based on Tron issue, in its intelligent contract, in addition to the conventional functions, but also embedded trading combustion, tail single game, holding currency dividend, mother currency four unique mechanisms. Ibt No pre-dig, team no reservation.

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