



# BIN Coin

The Bank **Independent Network** for  
the Blockchain Generation



## Abstract

Nowadays, there are daily numerous earning projects barely with any solid plan, although they began with the promise of healthy profits and rewards. Yet they fail to ensure sustained earning for their users at the end of it all. This is one of the main explanations for why people often get bored and show a lack of interest in these projects, and then these programs/projects give slow progress. We have observed that people want sustained earning in their account with little efforts. It is this understanding that drives our vision for Bank Independent Network (BIN).

During recent years, the banking industry across the globe is carefully observing the developments in the disruptive innovation called the blockchain technology. This technology offers a tamper-evident recording of the linked transaction history in a distributed network. It has the great potential to disrupt the financial world.

The nature of the blockchain addresses risks and inefficiencies in multi-party systems, and that is where its benefits will be most widely received. Applications of the blockchain for encoding economic signals have been in vogue for the past decade, and the claims that it may be useful for digitizing currency are being studied.

BINCOIN has taken the initiative of exploring the applicability of the blockchain to the Banking and Financial Industry.

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## Executive Summary

Based on the market hype, blockchain, the underlying technology for cryptocurrencies such as Bitcoin and Bincoin, is poised to solve a number of challenges facing the banking industry by enabling faster, secure and more transparent transactions.

Blockchain, which is generally referred to as a distributed ledger technology, was created originally as a tracking database for Bitcoin transactions. In 2009, it was developed to enable different individuals and organizations to be able to process transactions without the need for any central bank or intermediary. The technology uses complex algorithms and consensus to validate transactions.

Some years later, and a variety of startups and established technology, banking, and finance companies are now betting on blockchain to offer a reliable alternative to systems that rely on intermediaries and third-party validation of transactions. The goal is to leverage blockchain's distributed ledger approach to produce a system that decentralizes trust, and this is a radical departure from existing transaction processing methods. Also, there will be a significant slash of all kinds of transaction fees as well as a reduction in processing times.



The disruptive potential of blockchain is widely declared to equal that of the early commercial Internet. A significant difference, nonetheless, is that while the Internet permits the exchange of data, blockchain could permit the exchange of value; that is, it could allow users to engage in trade and commerce from any part of the world without the need for any payment processor, custodian, as well as any settlement and reconciliation entity.

The blockchain will definitely disrupt the traditional financial market. Nevertheless, to realize and actualize the complete potential of blockchain across the financial system, the banking industry will need to come together to embrace modern technology as well as set standards that enable interoperability.

We understand the need for this interoperability. This is why we have created Bincoins to fill in the gap and give people a better banking experience with cryptocurrency.

## IMPORTANCE OF DIGITAL CURRENCIES

Making wave on different platforms, especially online, are news of the strong market performance of digital currencies. Without any doubt, there exist a number of benefits attached to digital currency, and some of them can be seen below :

### 1) Decentralization and Disintermediation

There is no central or single ownership of the blockchain; this means that no central or single points of failure will exist in the blockchain system. With its element of decentralization, a number of barriers to trade and finance can be reduced in the absence of any dependency on any intermediary or single authority. Merchants can transact with one another with blockchain and smart contracts, thereby obtaining meaningful efficiencies.



### 2) Ensures lower transaction fees

Credit card charges can be quite unreasonable, especially when it comes to international use. They can be between the range of 2 percent to 5 percent or even more on transactions. Most people always feel the pain when they end up paying a few hundred dollars in transaction fees to accept payments from their clients who are in other countries. By using the digital currencies, you will definitely pay a much lower fee, and sometimes even none.



### 3) Faster receipt of funds than through the use of traditional financial institutions

As it has been stated earlier, there is a problem with the fees on international transactions. As if that is not even bad enough, there is also the pain of waiting for days or sometimes even weeks to see finally the funds appear in your bank account.

Without doubt, the traditional system is very frustrating. With digital currency, there is the assurance of faster receipt of funds as the blockchain system is capable of handling a lot of transactions at the same time regardless of where you are in the world. Everything is fast and instant with digital currency.



### 4) No Chargebacks

By using digital currencies, you will be able to stop the fraud that occurs from chargebacks, which occurs a number of times with the existing traditional financial system. It is not uncommon for some customers to purchase a product and use it, then return it to ask for a complete refund from the credit card company using some falsified reasons. Although businesses often see this as another cost of doing business, it can be frustrating for people in business.

By accepting payments in digital currencies, there will be no chargebacks. Every sale is complete when you receive the transaction from your customer. With digital currency, every transaction is absolute and irreversible. Therefore, the risk of chargebacks is eliminated for businesses that make use of the blockchain technology for transactions. Anyway, as a good business, you may refund where you consider it to be a good business decision to take.



## 5) No inflation

With the traditional financial system, inflation seems to be a regular thing. In fact, this is a major problem existing in several Third World countries, where central banks inflate their currency so as to keep their head above water. This can also be seen in the United States, where some argue that the inflation rate is much higher on many items than the Consumer Price Index shows. With digital currencies, there is no inflation owing to controlled quantity limits and the algorithms in the system. Since there is no controlling authority or intermediary for digital currency, no entity will be able to inflate the currency. This then means that the risk of inflation is reduced with the use of digital currency.



## 6) Immutability and Auditability

Blockchain is secured by topnotch cryptography and any modification to the blockchain of records demands some form of consensus from the whole network, thereby making the records or transactions very secure and immutable. Making any change to the blockchain requires consensus from the network which naturally builds trust and safety in the system. This offers an in-editable audit trail for all sorts of financial and nonfinancial assets and transactions that are recorded on the blockchain system.



## 7) More trust from your customers

Digital currency allows you to acquire more trust from your customers as their credit cards are not stored on your computer system. Giant companies like Target, JPMorgan Chase and Home Depot have experienced cyber-attacks, and there was exposure of their customers stored credit card numbers.

This is avoidable with digital currencies. Your customers will not provide you with any credit card number, only a temporary encrypted code for processing. Therefore, your customers will know that their private financial data is secure with your processing systems.



## Market Analysis

In the past decade, demand for cashless and digital payments has increased. Global transaction volumes increased by 11.2% from 2014 to 2015 to become 433 billion. Within the past 24 months, this growth has been strengthened by the introduction of mobile contactless payment solutions (for instance, Apple Pay, Google Pay, and Alipay).



From 2015 - 2020, mobile proximity payment volume including Near Field Communication (NFC) and QR codes is expected to experience increase by a compound annual growth rate (CAGR) of 80%, which would bring mobile proximity payments volume to over US\$4 trillion by 2020.

In all, the crypto economy is growing at a fast-paced rate. Based on estimation, by 2020 the crypto economy will exceed 3 trillion dollars, and in fact, by 2022 it could be equal to about 10% of world GDP. Although only time will affirm whether these estimations are correct, one thing is certain, and that is, cryptocurrencies have passed the point of no return and hold huge promises for the world at large. They are obviously here to stay, and their value will only continue to increase. In fact, the future of digital banking and cryptocurrencies performance is bright with huge potential!



To promote massive infrastructure growth, financial institutions and banks ought to

release money into the ecosystem. However, after the financial crisis and global meltdown, there have been decrease in trust while there have been increase in risks. Consequently, deserving businesses and individuals in different parts of the world are either refused access to trade finance or delayed owing to increased regulatory and compliance constraints of the traditional financing

system. Therefore, there has been a gap between growing trade needs and available trade finance.

Finance rates across the world vary a lot, and the accessibility of these centralized funds is not convenient because of the existing intermediaries. The existing financial ecosystem is not sufficiently able to address and cater to this increasing financing demand, resulting in huge loss of opportunity for global trade and in turn, economic development which requires innovating financing mechanism to complement traditional finance.

As there is an increasing global demand for cashless payments, we are now facing the reality where we need to provide an end to cash payments. Even though the number of global cashless transactions was over 430 billion in 2015, and the increase of mobile payments is expected to go beyond \$3.8 trillion by 2020, for many, cryptocurrencies are still considered as an investment process. Therefore, the crucial step in moving benefits from the conceptual and into the practical mainstream is to enable individuals to use cryptocurrencies in the same way as they use any other currency.

### Market Problem

With the growth of the blockchain technology, there has been a high demand for crypto assets on the markets with the likeliness of further increase. Fintech is an entirely new sector in finance without any institutions yet. Also, financial service providers are yet to be able to meet rising



demands for Bitcoin and/or blockchain investment solutions. Finance and Investments are still massively underrepresented as a sphere, owing to a lack of innovation and decentralization.

There are various factors limiting infrastructure development related to trade and financing globally. The inefficiencies arise because of disjoint systems, manual processes, multiple intermediaries and an inherent need to exhibit an environment of trust between the parties doing commerce.

### Nature of infrastructure investments

Infrastructure projects often face funding challenges due to large up-front investments coupled with longer cycles to realize returns and uncertainties linked to government policies and regulations. This limits private investments leading to governments often borrowing at the high cost of capital, leading to an increased tax burden on the citizens.

### Limitations of traditional providers

Traditional financial providers such as banks face capacity challenges constrained by balance sheets and regulatory requirements (AML, KYC, sanctions, Basel etc.), insufficient levels of collateral, complex procedures to avail financing creating entry barriers, especially for MSMEs. Trade financing is particularly pressured by increasing costs on one side due to compliance requirements and increasing commoditization and price bottoming on the other side. The industry has witnessed a number of consolidation post-global financial crisis, leading to the withdrawal of several correspondent banking relationships across high-risk markets.



### Lack of a real global financial Marketplace

Despite globalization of finance and several providers on the market, finance remains largely regionalized and centralized. The cost of capital remains high in contrast with the expected benefits of increased competition. What is missing is a global marketplace where financiers can

finance projects anywhere in the globe thus increasing competition and reducing the cost of capital for all the participants.

### Cross-border latencies

Cross-border payments and settlements remain the biggest challenge for merchants or beneficiaries from tapping global business opportunities. The cumbersome cross-border payment infrastructure and processes not only introduced time latency and delayed trade and payment confirmations, but also drove up the financing costs due to several intermediaries involved. An ordinary cross-border payment today often takes 3-5 days.

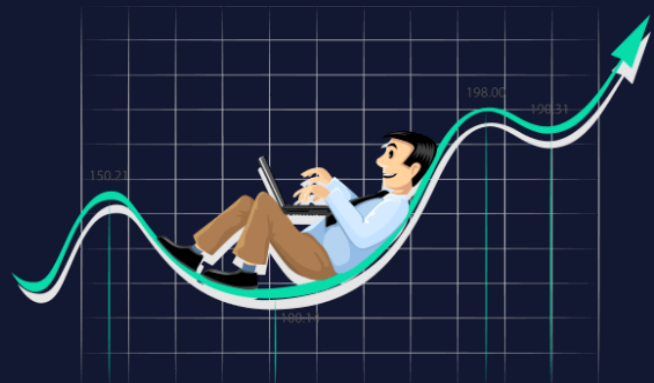
### Legacy issues

Trade and finance globally suffer from multiple webs of legacy systems and huge delays due to the cumbersome processes involved in traditional means such as a letter of credit and associated documentation and procedures to be maintained by all the participating entities including the supplier, buyer, their respective banks etc.

Clearly, several inefficiencies exist today in the trade and finance, both regarding financial funding as well as supporting infrastructure. The world economy stands to benefit as a whole if we can provide an innovative financing mechanism that can overcome these inefficiencies and complement the existing financial systems.

### Clearance

With technological advances in market technology, the old world order is often presented as having difficulties to adapt to new world realities. Bank Independent Network will pursue its mission to demonstrate how such a recent blockchain based crypto platform will take over the current banking institutions and implemented systems to the crypto economy soon. Below is a summary of what we intend to do, and this makes us unique from any existing platform:



- We provide transparency in a complex market
- We are continually adapting and refining our sustainable business model
- We offer a functioning set of initiatives
- We provide highest safety standards through cold storage
- We offer all transactions via one platform
- We provide a scalable, low-cost platform solution
- We combine constant advancement with a lean cost structure

### Objective /Perspective in Market

Our fundamental mission is to build a more accessible and egalitarian financial future. With the blockchain technology, we will revolutionize the financial service industry through our empowerment amongst users all over the world to authenticate and transact immediately without any cost intermediary.

There exist currently over 3 million daily users of cryptocurrencies, and this number that is expected to go beyond 200 million by 2025. The demand for cryptocurrencies exists now and will grow at an annual CAGR of ~70% for the foreseeable future. A fully functioning ecosystem and personalized cryptocurrency services will be needed to provide easy access to our everyday mainstream users. The benefits of cryptocurrency, such as rapidity of payment, low transaction costs, and removal of boundaries across nations, will be at its highest performance once individuals can use cryptocurrency in the same way as they use their current common currency.

Bank Independent Network has the potential to create a global banking economy, circled by a fast-paced growth and global presence, which will exceed any traditional banking development plan.

## Bank Independent Network and Debit Cards

Bank Independent Network is Cryptocurrency based on CryptoNote Algorithm with CryptoNight Protocol. We are re-creating a new financial banking era, in which a set of crucial methods are used to portray universal and integrated access to act as an alternative or to replace the current banking system. Banks are fundamentally secure storehouses and transfer channels for money. Blockchain's secure, decentralized, and tamper-proof ledger focuses on this function with just a fraction of the cost. We are creating a "blockchain bank." Although companies like Western Union and MoneyGram have always dominated money transfer services, we, as a blockchain start-up, will create a competitive scenario by offering faster, cheaper and versatile forms of money transfer.



Our services also embrace the real estate market. When most people consider buying and selling a property, they think of copious amounts of paperwork, long, administrative processes, and high agent fees. With the help of blockchain, any individual can manage, track, and transfer land titles and property deeds—no need for intermediaries. We are working in this direction to make it easy for users of BINCOINS to overcome the existing challenges.

A major feature of this network is the cryptocurrency card. Our crypto debit card allows coin and token spending in fiat currencies around the world. The prepaid debit card spares local exchange fees and makes digital currency spending a whole lot easier. Bank Independent Network enables cryptocurrency spending with instant liquidity.

Our cryptocurrency card is a prepaid multi-asset debit card, which enables coin and token spending in all fiat currencies around the globe with no form of exchange fees. The user will be able to manage assets through our platform, charging the card with Bitcoin, Ethereum, Litecoin, Monero, Dash, and many other available cryptocurrencies.

The debit cards come with a free choice of name on the card and will be valid for 36 months. No matter the area of the world you reside, you can be a BINCOIN cryptocurrency card holder and efficiently manage your assets via our user-friendly dashboard.

## BIN Merchant and BINEx

BIN is building a great ecosystem for the cryptocurrency era. The BIN ecosystem will enable people to be able to use, spend, exchange any kind of cryptocurrency in the same manner as they could with any other currency, but this time in a faster, cheaper and safer environment than you would find currently possible in any traditional bank or other current exchange. BINEx will be the core which will interlock the limited financial world in today's societies and a future crypto economy with limitless nationwide possibilities. This initiative will fully take advantage of the global contactless phenomenon and provide the use of cryptocurrencies instead of conventional payment cards using fiat currencies, through mobile devices.



With BINEx, we aim to provide services required to change the way we pay and get paid in our everyday life, by delivering one of the best Cryptocurrency online secure platforms to use, buy, sell, and transfer, while connecting buyers and sellers.

BINEx focuses on creating bridges between the real world and crypto-currencies. This enables individuals to buy and/or sell online or in real life while using cryptocurrencies simply and effectively with an innovative approach.

We will have physical stores in different countries, where you can buy, and sell cryptocurrencies hassle-free. Also, you will be able to have access to and acquire information, courses, buy accessories (hardware wallet), and more applications



for mobile and website will allow you to pay directly with BIN, and any cryptocurrencies account through the different API of Coinbase, Bittrex, Binance as well as your visa credit/debit card or your bank account.

Our application and website will allow businesses owners to get paid with any cryptocurrency or standard payment method like bank transfer, credit /debit card and let you choose where you want to receive the payment (in crypto, on your bank account in fiat).

What we are doing is transforming the way we use payment by bringing and connecting the cryptocurrency and other standard payment schemes to the real everyday world, based on a modern, secure, and practical strategy. We accept and exchange all major cryptocurrencies, whereas we do not charge any fees on behalf of exchanging currencies on our platform. The Exchange will be directly connected to the user wallets and therefore only charges fees (incl. regular network fee) when cryptocurrencies are removed from the platform.

## BINEx App

Optimize your business with High Performance, multiple coin support , safety stability , High performance Crypto exchange portal.



### Fast & Instant

BIN exchange provides instant deposit and withdrawal of listed crypto currencies which are more reliable option in this crypto era.



### Trading Freedom

Trade your crypto with your own self along with our automative trading algorithm. Just Do it and Relax.



### Competitive Commission Structure

Get very competitive commission and trading margin than other exchange markets.



### Multi Crypto Secured Storage

Store your multiple crypto currencies in our Secured Cold Wallet . We are Single Platform for Multiple crypto Storage.





## BIN App wallet

Buy,sell,store , send/receive BIN crypto with the world's #1 cryptocurrency BIN wallet with Chat Pay Facility. We support Chat pay features where users can pay while chat . Some of the more features are as below :

- USD EURO fiat currency conversion rates
- Pay Chat feature
- Track spending from watch-only addresses
- QR Code Support to easily send or receive payments
- Graphical Statics Information
- Peer to Peer chat facility
- BIN Debit Card Access
- Withdraw USD in Your Bank Directly
- Set 4-digit-pin or authenticate
- Feel safe knowing world-class researchers are conducting regular security audits
- Remain in exclusive control of your wallet's private keys
- Manage your accounts and view transaction details



## BIN POS App

BIN Payment is One stop solution who adopt almost every famous crypto currency payments in their stores/businesses.

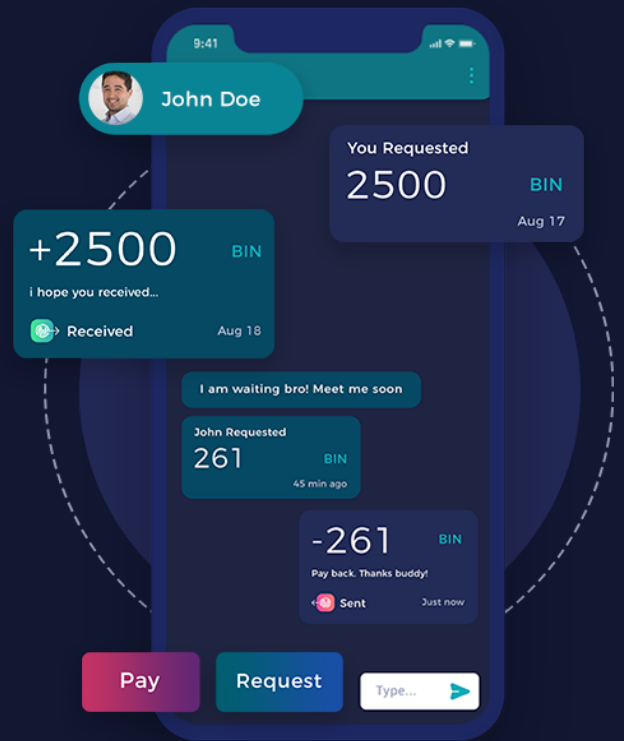
This app is very easy to user , You just need to scan QR Code or you can copy or share your crypto address to any phone media. Some more features are listed below :

- Support USD and EURO During Payment Invoice
- Easy to Set Up in Your Device
- Set crypto payment options from merchant panel
- Auto crypto coin conversion
- Secure Transactions Just a Click Away
- Instant Notifications
- Support all famous Crypto Currency Payment Gateway
- Instant Withdrawal
- Send,Convert & Store in Your Wallets
- Highly Secured All Crypto Payment Wallets

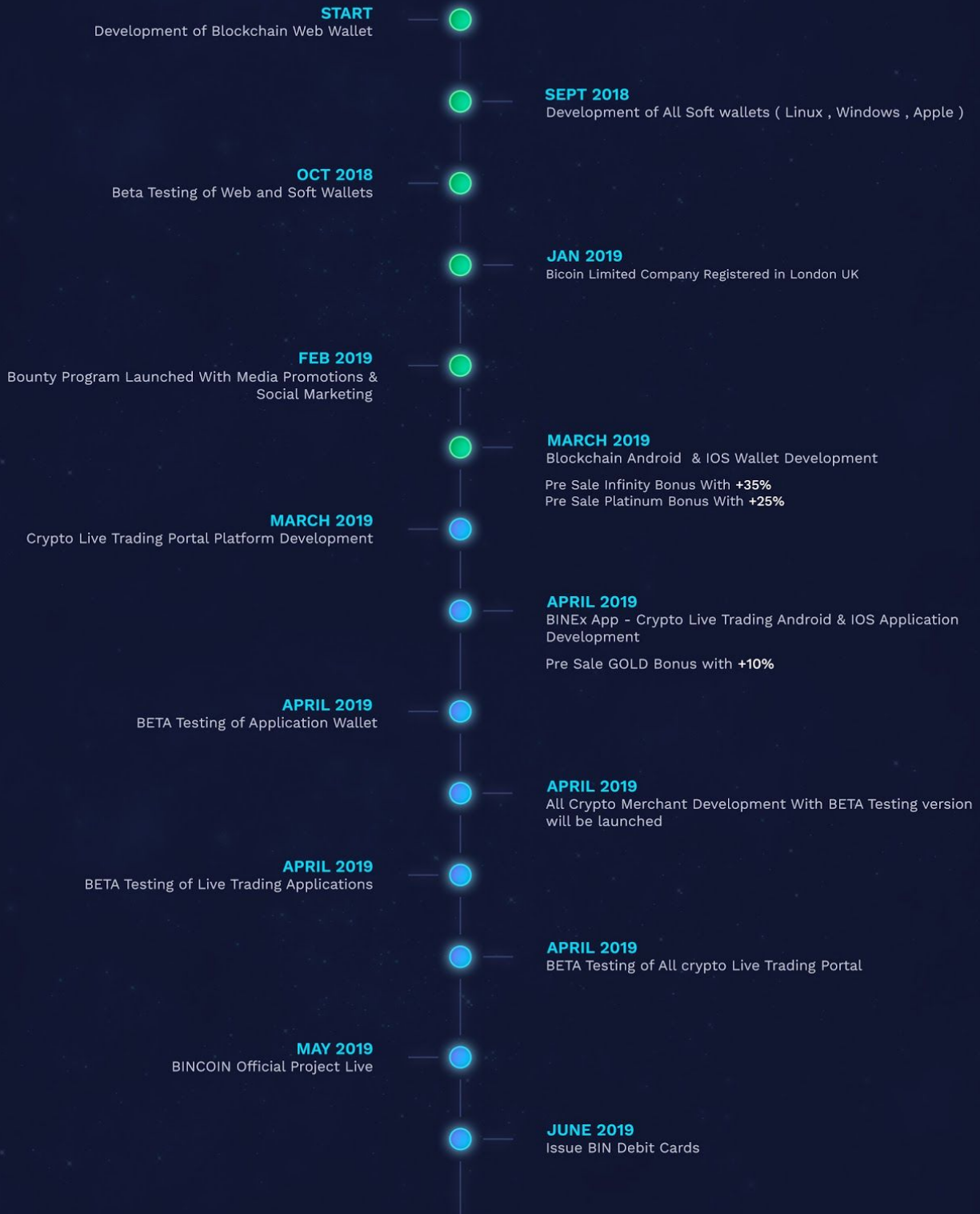


## BIN Pay Chat

- Interact and pay right from your mobile conversations!
- With BIN Pay Chat Feature you can easily send, receive and transact bincoins with your friends, family or clients while you tchat.
- No need to use separate apps to message your loved ones while sending Bincoins . Chat and pay right from your BIN Pay Chat feature!



# Roadmap



# Token Distribution

- Token Ticker  
**BINCOIN**
- ICO token supply  
**50,000,000 (50 Million)**
- Pre mine Tokens  
**100,000,000 (100 Million)**
- Blockchain Protocol  
**CryptoNote**
- Blocksize  
**4 MB**
- List price of BINCOIN  
**1 BINCOIN = \$0.10**
- Difficulty Retargetting Algorithm  
**Crypto Night Algorithm**
- Mineable Tokens  
**10,000,000 (10 Million)**
- Bonus Levels
  - 1. Pre Sale Infinity Bonus +35% (03/2019)
  - 2. Pre Sale Platinum Bonus +25% (03/2019)
  - 3. Pre Sale Gold Bonus +10% (04/2019)
- Soft cap  
**5000000 (est. \$5.0m)**
- Hard cap  
**20000000 Tokens (est. \$20.0m)**
- Mining Block Reward  
**Upto 0.03 BIN / Block mine**
- Public sale  
**Start : 03/2019**  
**End : 05/2019**

## Distribution

### Time of proceeding

- 30% **Marketing Tools**
- 35% **Development**
- 15% **Infrastructure & Software**
- 12% **Legal**
- 08% **Reserve**



- Marketing Tools
- Development
- Infrastructure & Software
- Legal
- Reserve

## Funding Allocation

### Time of proceeding

- 30% **Marketing**
- 10% **Development**
- 20% **Infrastructure & Software**
- 05% **Legal**
- 10% **Reserve**
- 25% **Bonus allowance**



- Marketing
- Development
- Infrastructure & Software
- Legal
- Reserve
- Bonus allowance

## ICO and Marketing Strategy

### WE BELIEVE IN AND PRACTICE PROACTIVE MARKETING

Our exceptional initiative will bring people from all others all over the world together so that they can have a better experience of banking with cryptocurrency. We strongly believe that these people will come to us with our marketing strategy, social media communication, blogs, and articles.



### Link Referral system

People know the power of word-of-mouth advertising. Yet what a number of marketers usually miss is that word-of-mouth advertising is not something that always has to occur entirely organically. With some great strategies, you can convince your customers to spread the word about your project or business.

Online businesses that come up with referral programs can do a number of things such as track their brand advocates, incentivize satisfied customers to promote their products, and boost both customer acquisition and retention.

Also, referral programs are a great help with lead generation. You will be rewarding people for helping you to find leads. A referral program is really a good way to generate leads, and not just any leads, but highly-qualified, niche-specific leads that will more likely lead to in sales.

In the world of referral programs, there is usually no getting without giving. You first have to come up with an offer that works for your brand.

## Email advertising

With emails, you can easily reach your audience more directly than many other marketing channels. And it should be mandatory to have own email service.

## Social Media

We plan to launch targeted social media campaigns, meant at the cryptocurrency community. A mixture of information and education of our platform should get the essential purpose and grip.



## Blockchain Development

Cutting-edge technology and process automation are at the core of BIN's business model. Operating in both the tech and the financial services space, we are focused on providing the most secure and yet easy-to-use systems possible. In interacting with the financial systems, financial service industry standards are enforced.

Bank Independent Network applies blockchain technology to the banking system so as to facilitate transparent, accountable and operative solutions to a good number of the challenges within the banking industry. The key elements to BIN's Blockchain based technologies are BIN High-Performance Blockchain and BIN Transactions.

BIN Blockchain scalability and performance is the number one priority for a commercial system like BIN. To achieve the performance levels needed for such a large micro-transaction based ecosystem, the BIN team will attain advances in performance that will in order of magnitudes be higher than what is available from most currently available blockchain solutions. So as to maintain a steady and accessible solution for such a large potential market, dependence on a third party blockchain would create a major point of failure within the BIN economy.

Creating the BIN Blockchain vintage's essential advantages:

- Adding new transaction types and Smart Contracts to the blockchain will become much easier
- Any required transaction fees get paid directly back into the BIN system
- All improvement to the Blockchain can be coded for ecosystem compatibility
- It ensures that the BIN ecosystem does not get affected from blocking of another ecosystem using the same blockchain framework.
- BIN can lessen risks related to potential legal, economic, or geopolitical use of a public blockchain project.

So as to secure the proper functioning of the system, BIN integrates significant data analyses, self-regulating algorithms, and prediction modeling in the BIN platform. That way, BIN can guarantee that the information received from multiple external data sources is used for proper on-time business decision-making Using the blockchain technology, we are offering the following practical business use cases:

### Digital contracts

All forms of traditional trade and finance contracts can be carried out using blockchain based smart contracts. Earning, saving, trading, and other scenarios can be re-engineered and automated using digital smart contracts that use underlying digital or crypto tokens that can be liquidated on the market against fiat currencies or other cryptocurrencies.

### Encouraging cross-border transactions

Blockchain offers infrastructure to aid cross-border and domestic transactions where different entities across the globe can connect and contract easily with one another using digital tokens and smart contracts thus removing all geographical barriers and limitations of currencies etc. The tokens can be liquidated through authorized exchanges thus opening up the global markets for everyone.



### Real-time payments and settlement

Blockchain efficiencies mean that transactions are executed with very high throughput and there is no post-trade settlement and recovery processes. Once the digital asset has transferred



that is a settlement in itself as the receiving party instantly gets the ownership of the digital asset.

### Asset Digitization

Aside from the digital token itself that carries the trade and finance smart contracts, the asset or goods or/and services can be digitally represented on the blockchain and monitored or tracked in real-time using Internet of Things (IoT). For example, for an aircraft financing contract, the aircraft itself can be represented as a digital asset in the smart contract and its usage and value can be monitored real-time by means of IoT or other market feeds.

## Conclusion

Blockchain has raised enough interest around the world for its potential and it is now time actually to transform real world business scenarios. BINCOIN aims to explore this technology to revolutionize the financial system. We boast of a strong blockchain engineering and development team as well as a seasoned marketing, advisory and business team with great experience in international project management, consulting, deal advisory, trade and financing. Through BIN platform, we intend to make the use of cryptocurrency an everyday thing for even the ordinary person anywhere in the world.