



More value, better travel experience...

Using blockchain to align incentives between travelers and travel suppliers resulting in a redistribution of value from intermediaries

Whitepaper

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1. Executive Summary

In this paper, Triphop, an online travel company with over 90,000 members, outlines its vision of a decentralized ecosystem utilizing smart contract technology to align incentives between travelers and travel suppliers thus facilitate market growth and development for hoteliers. We believe hotels and Online Travel Agencies (OTAs) can collaborate to improve guest satisfaction resulting in social sharing and referrals that result in brand awareness. The Triphop platform will serve as a customer acquisition channel for hotels and the most rewarding experience for travelers.

The Travel Market Landscape

Travel and tourism are one of the world's largest industries. According to the World Travel & Tourism Council (WTTC), the industry's global economic contribution exceeded \$7.9 trillion in 2017. For the sixth successive year, growth in travel and tourism outpaced that of the global economy. In fact, factoring in indirect economic contributions, travel, and tourism now accounts for a staggering 10.2 percent of global GDP.

The global travel industry gross bookings reached \$1.6 trillion in 2017. The US travel industry gross bookings reach a record \$353 billion in 2017. Lodging (hotel accommodation) represented 46% (\$163.3 billion) of overall gross bookings in the US, making it the biggest subsector in the US travel industry. The lodging industry in the US has continued a run of strong performance and is projected to sustain strong 5-6% growth throughout 2018, setting up the industry to hit a record-breaking \$170 billion in gross bookings. In 2017, hotel occupancy was estimated at an astounding 66 percent.

The Rise of OTAs

Prior to the digital era, hotels viewed their competitive landscape in a very traditional manner. Their primary competition was with other hotels that were in their same general geographic vicinity and price range. However, in the late 1990s, a new type of travel providers emerged, the OTAs. Online Travel Agents (OTAs) are third-party booking intermediaries, such as Expedia and Priceline, which offer travelers an easy-to-search database of travel providers and offer their customers the opportunity to book their travel arrangements directly from their sites. These players invested heavily in digital advertising. Such investments have paid off and gained OTAs the top spots in search engines. Today, within the Travel vertical, OTAs dominate the visibility game both in organic and paid search.

Triphop Project

Triphop will align the incentives of travelers and hotels by creating an ecosystem where hoteliers acquire customer relationships and expand their digital presence, and where travelers are rewarded for bookings and social influence. Triphop Members will become the hotel's brand ambassadors on each trip and share their experience with friends through social media. Hotels provide exclusive perks and in-stay benefits to maximize the social influence opportunity and direct customer acquisition. Triphop will provide the platform at which hotels can target travelers with promotional offers and travelers can manage travel and related rewards.

2. Introduction to Travel Space and Triphop

Travel and Tourism

Travel and tourism is one of the world's largest industries. According to the World Travel & Tourism Council (WTTC), the industry's global economic contribution exceeded \$7.9 trillion in 2017. For the sixth successive year, growth in travel and tourism outpaced that of the global economy.

Each year, the global traveler market is flooded with millions of new consumers from both emerging and developed markets. This is due to rising disposable incomes, more affordable travel options, the influx of travel influencers and travel information online, and a growing collective urge to experience the world.

Hotel and Accommodations

The travel market reached \$381 billion and \$580 billion globally in 2017. Lodging (hotel booking) represented 43% of this in the US (\$163.3 billion), making it the biggest subsector in the US travel industry. The lodging industry in the US has continued a run of strong performance, and is projected to sustain strong 5-6% growth throughout 2018. Online Travel Agencies (OTAs) in the US represent 22% of hotel gross bookings and 58% of all online hotel booking.

The hotel industry provides accommodation to travelers in the form of hotels, motels, resorts, timeshares, and bed & breakfasts. This industry services multiple market segments, such as business travelers, leisure travelers, long-stay travelers, and budget travelers.

Travel Rewards

Loyalty programs are structured marketing strategies designed by merchants to encourage customers to continue to use their services. These programs exist in almost all types of commerce, each one having varying features and rewards schemes. Merchants in North America issue approximately \$48 billion worth of points and miles as part of consumer loyalty programs annually, and US consumers currently hold \$3.8 billion in customer loyalty programs.

The travel and tourism industry is the second biggest provider of rewards in the US, at \$17 billion each year, and are typically issued in the form of points or miles. As of December 2017, travel and hospitality accounted for 29% of all loyalty program memberships, with a total of 1.1 billion members.

3. The Problem and Triphop Vision

The Problem

Up until recently, hotel brands have benefited vastly from the OTAs' dominance in digital marketing and their ability to acquire customers online. This has resulted in hotels seeing higher occupancy rates, especially in their off-peak periods. However, in recent years, the coexistence between OTAs and hotels, which worked well for a while, has fallen on hard times. Many hoteliers no longer feel the relationship is win-win. Commissions have increased, reaching between 15-30% for larger hotel chains, and even higher for smaller players. Hotel brands no longer own the customer relationship with a large segment of their guests. The perpetual tug-of-war between hotel brands and online intermediaries has intensified.

Online hotel-booking growth continues to outpace offline and OTAs continue to flex their strength in the space. In 2016, OTA lodging revenue grew at nearly five times the rate of the US hotel market. Years of strong OTA growth culminated in an important inflection point in the hotel industry. For the first time ever, OTA hotel bookings now exceed total hotel website bookings!

As the distribution battle continues to lean in favor of online intermediaries, hotels will have more to worry about than just rising commissions. OTAs are not just growing their customer reach; they are expanding their content ecosystems with additional segments such as private accommodations, tours and activities, restaurant reservations, and more.

The Solution Summary

Perhaps the biggest advantage hotels have is their ownership of the on-site guest experience and the likelihood that guests will share their experience through social media. In fact, 74% of travelers will post to social media on a trip making every guest a potential social media influencer. Over 40% of travelers see themselves as being influential among their friends and family.

Over 81% of U.S. online consumers say their purchase decisions are influenced by their friends' social media posts. Influencer marketing is now a premium for today's marketer. Yet, authentic influence rests with the everyday traveler and the millions of micro-moments posted online daily.

Travel rewards have yet to recognize the traveler's use of social media. Today, most rewards programs award points for booking and completing travel, or related services. Considering the millions of trips taken each year and shared through social media, there is significant reach and engagement available to hotels and Triphop partners. Leveraging this reach will enhance the competitiveness of the hotelier.

The Triphop ecosystem will be a community where travelers are rewarded on an unprecedented scale for their social influence and hotels expand their digital footprint through this effort. Triphop will provide technology and marketing solutions to facilitate the community and help both travelers and hotels maximize the platform's use.

Triphop Members (travelers) will benefit from a best in class rewards program that recognizes their social influence and patronage. Members will earn rewards for sharing trip experiences to social networks becoming verified Brand Ambassadors for the hotel. Social sharing tools and Triphop monitoring will help Members maximize this benefit. Members will continue to earn rewards for hotel bookings and rewards will be immediately available for redemption at the completion of a trip.

Hotels will increase the rate of bookings through the Triphop platform by providing exclusive perks and in-stay benefits to Members. These in-stay benefits will be sharable to the Member's social networks to maximize online reach and engagement for the hotel. Social sharing tools will utilize hotel social profiles or mentions, hashtags, and website URLs to track and measure direct selling opportunity.

To facilitate the sales opportunity for hotels and improve the travel experience for the traveler, hotels will utilize marketing tools through the Triphop platform. Tools such as automated email and reputation management solutions will build hotel brand awareness from booking through review. Cross-sell and upsell opportunities for the hotel will exist to increase the profit opportunity of a booking through Triphop.

Hotels will be able to customize promotional messages through the use of an account management interface. This interface will include campaign analytics and insights providing transparency and accountability to the Triphop platform. The combination of tools and information will allow hotels to measure Triphop as an acquisition channel.

Hotels can also participate in promotional campaigns through Triphop. These campaigns may include search engine marketing, email, contests, and social media advertising. Promotional campaigns will be available through an exclusive partner program.

Who Is and Why Triphop

Triphop is a revolutionary online travel platform. With over 90,000 members and 550,000 hotels; Triphop is arguably the world's most rewarding travel platform. Our team has spent over three years developing and growing the Triphop travel platform and community.

Triphop is different from other OTAs in two fundamental ways:

- Our belief that the relationship between Triphop and the hotel brands should be approached from a perspective of collaboration, rather than one of all-out competition. We believe value add OTAs such as Triphop and hotel brands can exist in harmony. Triphop primary target audience is brand agnostic deal and rewards hunters who typically shop on OTAs. We have a proven track record of providing a valuable service in marketing to and delivering these customers to hotels. Without distribution channels such as Triphop, a hotel's customer acquisition strategy that relies heavily on paid search would still be equally as expensive, or potentially more expensive compared to our commission.
- Our disruptive philosophy for how travelers should be rewarded for their business and loyalty - over the past year, Triphop has proven its ability to acquire brand agnostic customers looking for hotel accommodation for their business or leisure trips. The reason Triphop was able to build a community of over 90,000 members in such a short period of time is due to our belief that customers deserve a simple, instant, and fungible rewards program. With the Triphop platform, travelers are rewarded with up to 15% instant cash rewards for every hotel they book. No points, no miles, no complexity, or expiry dates.

4. New Era: More value, better travel experience

Introducing Tripcoin

Triphop is introducing an open source token named Tripcoin, which is created to connect Triphop Members and Hotels. Tripcoin will incentivize Members to share their trip experience through their social networks, In return, hotels will offer free perks and benefits to Members to make the stay unique and more valuable.

Utilizing the Ethereum platform, the relationship between the Members and Hotels will be governed by the smart contract, where trust and transparency are maintained across the platform.

Tripcoin will be a pure cryptocurrency of fixed supply. It will be fractionally divisible and long-term non-inflationary. Similar to other cryptocurrencies, Tripcoin will be expected to trade on cryptocurrency exchanges and can be exchanged for fiat currencies.

Part of issued Tripcoins supply will be reserved within the Triphop decentralized application to be used for community growth, jumpstarting the system and emergencies

A summary of Tripcoin flow is listed below

- Tripcoin rewards to Members for making a booking and social sharing
- Hotels to offer free perks and benefits to Members in return for trip social sharing
- Members to book hotels and accommodations with Tripcoins
- Members to get rewarded with Tripcoin for providing hotels rating and reviews
- Members to be rewarded with Tripcoins for inviting friends to join the platform

We will incentivize our Members to use Tripcoins by offering special discounts, referral rewards and allowing Hotels to stack the travelers. These incentives will increase the demand on the Tripcoins, which will result in more Tripcoins flowing out from the platform

Why Blockchain

By moving to a decentralized platform, we will be able to overcome numerous problems that occur when running on a more traditional platform. The Triphop blockchain platform will allow for the following:

1. Create a **Trustless** Ecosystem between the community: The mutual benefits bond between Members and Hotels will be governed by a smart contract which will execute Tripcoin rewards based on agreed actions provided by Hotels (Benefits) and Members (Social sharing)
2. Introduce **Transparency** to Social Engagement Ecosystem: Social sharing events will be marked on the blockchain to maintain transparency for the community and provide hotels accurate and transparent reports for the amount of rewards provided in response to members social sharing
3. Allow **Immutability** of Rewards and Social Engagement Data
4. Facilitate Global Travel Rewards **Redemption**: Using the traditional model for travel rewards, users can redeem cash back from their bookings via PayPal, bank transfer, or a check in the mail, with fees applied for each. With Tripcoins being used as rewards, redeeming them will be free and users will have the option to cash it out for fiat on exchanges or trade it for any other cryptocurrency.
5. **Reduce Transaction Cost**: by Eliminating the middleman such as payment gateway and travel aggregators, Hotels will be able to enhance their profit and maximize rewards to Members
6. Reduce Payment **Fraud**: All online retailers have to deal with fraud concerns, which is particularly prevalent in the travel industry. Because Triphop provides services rather than goods, avoiding fraud is not easy and requires an additional cost with each transaction. With Tripcoin, fraud will be eliminated through the use of encrypted private keys on the blockchain.
7. Create a **network effect**: Triphop will incentivize members to use Triphop when traveling by air dropping Tripcoins where members can book hotels, get discounts and experience the free benefits during the hotel stay. This will accelerate the members growth and platform expansion

Ethereum Based

Tripcoin Tokens will be implemented on the public Ethereum blockchain as an ERC20 token, Ethereum blockchain is one of the largest developer communities, and has become the industry standard for issuing digital assets and smart contracts. At the same time, Ethereum is backed by a solid development team that is actively working on new technologies that will continue to improve the stability, security, functionality, and scalability of the Ethereum Blockchain

5. Triphop Token Economy

The business model depends on how the community interacts with Triphop and the flow of Tripcoin in each use cases.

The Company & Community

The Triphop ecosystem is a set of two connected entities, the Company and the Community.

The Company (Triphop) will be responsible for community participant's growth, business and product development, quality assurance, and technology

The Community is the Hotels and Members which will be responsible for providing travel services and content, social sharing, rating, and review...etc.

Community Participants

1. **Travel Suppliers:** Hotels that provide travel services (Accommodations) to Members. Hotels offering will be different from any other online travel platforms. In order to be part of the Triphop community, the following should be offered
 - Standard Hotel Products: Room's inventory which include Room type, Board, cancelation policy, amenities...etc. This is the standard offering in any online accommodation platforms
 - Perks & Benefits: Free perks & benefits offered by the hotel to Members during hotel stay. Benefits vary from one hotel to another such as free upgrade, free breakfast, lounge access, restaurant vouchers, activities...etc.
2. **Members:** Use Triphop platform to book hotels, earn Tripcoin rewards and share the trip experience in return for free benefits. Members can have the following option when book a hotel
 - Standard booking: Member book one of the hotels products (Rooms) and get rewarded with Tripcoin upon checkout
 - Booking with free perks and benefits: Member book one of the hotels products (Rooms), get free benefit and rewarded with Tripcoin upon checkout. Tripcoin rewards will be locked until guest share their trip stay experience. If member does not share the experience after X days, the rewards will be sent back to Hotels account

Member's Segmentation

Members will be categorized into different tiers based on many factors such booking frequency, social sharing and engagement, number of followers and other factors which will help hotels to create special promotion and offers for different Members tiers. The equation for the tier will be decided later, but the following tier will be supported by the platform

- Traveler
- Promoter
- Brand Ambassador

Community Governance

Triphop vision is to have a fully decentralized platform governed by smart contracts to enable trusted and transparent mutual agreement between the community participants. This will help the community to evolve in a natural way and have the participant lead the content and offering within the platform

Triphop will not control the prices, rewards amount or the type of free benefits offered by the hotels to members. However, a minimum percentage Tripcoins rewards should be guaranteed to members

At the same time, Triphop will not control what engagement or content the member post/share on their social networks in return for the earned free benefits. Triphop will make sure Tripcoin rewards are granted to Members once they share stay experience that can be positive or negative.

Revenue Model

In order to operate in a healthy condition and grow the community, Triphop will take fee and commissions based on predefined transactions within the platform

1. Successful booking
2. Member post on social networks
3. Hotels subscriptions for premium listing

As one of the main benefits of using the blockchain technology is the low transaction fees, the Triphop fees will lower than the traditional centralized booking platforms. This will enable the hotels to operate and maintain a better profit stream on decentralized platform.

The fees amount will be controlled by the smart contract based on the transaction type and other aspects such as the Member tier and scoring.

Use cases

The following use cases explain how Tripcoin and community participants interact with Triphop via Tripcoin:

Booking

A Member can book a hotel and pay via Tripcoin, Fiat or both. Room prices will be controlled by the hotels when uploading the inventory to the platform.

Members have the option opt-in for free hotel benefits in return for stay experience sharing on social networks

As part of Triphop community governance, a minimum rewards percentage should be guaranteed. At the same time, Triphop will earn commission upon booking transaction

Tripcoin Rewards

Members who book a hotel without free benefits will receive the Tripcoin rewards immediately upon checkout date. Tripcoin will be sent to Members crypto wallet

For bookings that include free perks and benefits, the Tripcoin rewards will be held at Triphop escrow pool until Member perform the agreed social engagement and promote the hotel.

Triphop will govern the agreement and unlock the rewards upon social sharing. If the member did not perform the social sharing within X days (to be controlled by the platform), the Tripcoin rewards will be un-locked and return to the escrow wallet

Triphop will charge hotel a fee when a member perform the social sharing. The fee amount will vary based on predefined considerations such as member tier, used social networks, content type (video, photos, text)...etc.

Cancelation

A Member can cancel a booking and get refund based on the cancelation policy. Rewards will be sent back to hotel Tripcoin wallet.

Triphop will not charge any fee for cancellation

Referrals

Members will earn Tripcoin by inviting friends and family to join the community. Tripcoins rewards will be managed as per the company marketing strategy and requirements.

Airdrops

Triphop will be utilizing airdrops to incentivize members to use Tripcoins for bookings. Airdrops are governed by the company marketing strategy and requirements.

Exchange Tripcoin

Community participants will be able to exchange Tripcoins for fiat. Triphop will purchase the Tripcoin with the market price and send the equivalent fiat amount to fiat wallet

It is important to note that members will be able to exchange Tripcoins earned from bookings rewards. Tripcoins earned or collected by other means, such as airdrop, external transfer, and referral or transferred from external wallets, will not be applicable to be exchanged for fiat on the Triphop platform but still can be used for bookings.

The Platform Pools

The company will manage Tripcoin flow and operation in specific set of pools

➤ The Treasury

All transactions fees will be stored in the Treasury pool, it's where the company store and manage the earned revenue.

The Treasury pool is responsible of providing Tripcoin liquidity for the community rewards, At the same time, it is the responsibility of the smart contract to maintain a liquidity of Tripcoins in the Treasury to sustain Triphop operations

Treasury liquidity is governed by the amount of deposits and withdraws of Tripcoins based on some of the use cases mentioned above.

Maintaining Treasury liquidity

In order to maintain consistent platform functionality, a set of parameters and logic will be used by the smart contract to maintain adequate liquidity over given time period.

Given the expected deposits and withdraw over time period t , the logic to maintain a minimum liquidity in the Treasury is detailed below

1. $A(t)$: represent the Treasury balance at the end of time period $t-1$
2. $L(t)$: represent the minimum necessary liquidity (Tripcoins) to sustain the business during the interval time t
3. $W(t)$: represent accumulative forecasted withdraws of Tripcoins in time interval t
4. $D(t)$: represent accumulative forecasted deposits of Tripcoins in time interval t

As long as the Treasury pool is holding Tripcoins more than $L(t)$ and less than $2X L(t)$, no action will be taken. However, if the Tripcoins in the Treasury pool is less than $L(t)$, a purchase order will be triggered with the amount equal to the difference between the $L(t)$ and current balance in the Treasury

If the Treasury is holding more than $2X L(t)$, the extra tokens will be moved to the Reserve pool.

To implement an automatic purchase orders, the smart contract will be holding certain amount of Ethereum which will be used to buy Tripcoins. Until Tripcoins is integrated with the market exchanges, maintaining the minimum liquidity will be the responsibility of Triphop team

How Withdraws and Deposits forecast is calculated over period of time t

Logic for maintaining a minimum liquidity in the Treasury pool is based on the below definitions

- $\$TokenRevenue(t)$ represent the forecasted total monetary value of the bookings made via Tripcoins
- C represent the quantity of Tripcoins purchasable with $\$1$ – Market price
- $Rewards(t)$ represent the forecasted total amount of Tripcoins rewards of the forecasted bookings during time interval t .
- $Fees(t)$ represent the forecasted fee taken from hotels for member social posts
- $TokenSell(t)$ represent the forecasted amount of Tripcoins to be sold by the smart contract to cover the following scenarios
 - Travelers purchase Tripcoins
 - Travel Suppliers purchase Tripcoins
- $TokenBuy(t)$ represent the forecasted amount of Tripcoins to be bought by the smart contract to cover the following scenarios
 - Traveler exchange Tripcoins with fiat: only Tripcoins earned by Referral and Bookings Rewards are exchangeable for fiat on the Triphop platform.

A deposit is defined as the transfer for Tripcoins from different wallets to the Treasury pool

$$D(t) = (\$TokenRevenue(t) * C) + Fees(t) + TokenBuy(t)$$

A withdraw is defined as the transfer for Tripcoins out of Treasury pool

$$W(t) = Rewards(t) + TokenSell(t)$$

At the end of time interval $t-1$, the smart contract takes a data vector from an oracle containing above projections and variables as an argument to calculate $L(t)$

- If $L(t) < A(t) < 2X L(t)$, no action required
- If $A(t) < L(t)$, the smart contract will initiate a buy order from the market, purchasing at least $(L(t) - A(t))$
- If $A(t) > 2X L(t)$, the extra tokens above $2XL(t)$ $[A(t) - 2XL(t)]$ will be moved to the community growth pool
- The above process will be repeated for $L(t+1)$ at the end of time interval t

Note: The Tripcoins allocated to the Treasury pool will be vested over a period of 18 months

➤ The Reserve Pool

The Reserve pool will be used to hold tokens to be used in emergencies cases such as shortage in the Treasury pool and the smart contract is not able to buy Tripcoins from the market due to limited supply or shortage in the smart contract Ether balance

At the same time, all tokens frozen by the platform will be moved to the Reserve pool and will be freed for a period of two years before it become available to be used by the company. The freeze logic is based on Tripcoins earned by referral or airdrops and used by members to make a booking on the platform. The platform will be configured to freeze X% of the used tokens

i.e. if a member earn 400 Tripcoins via referral program and make a booking using these tokens, 50% of the 400 tokens will be moved to the Reserve pool to be freed for two years. The other 200 tokens will be moved to the Treasury as part of normal booking flow

➤ **The Escrow**

All transactions between the community participants will be managed and stored in the Escrow pool. Managed by the reservation smart contract where each operation such as booking, cancelation and rewards will be transparent to community participants

➤ **The Community Growth Pool**

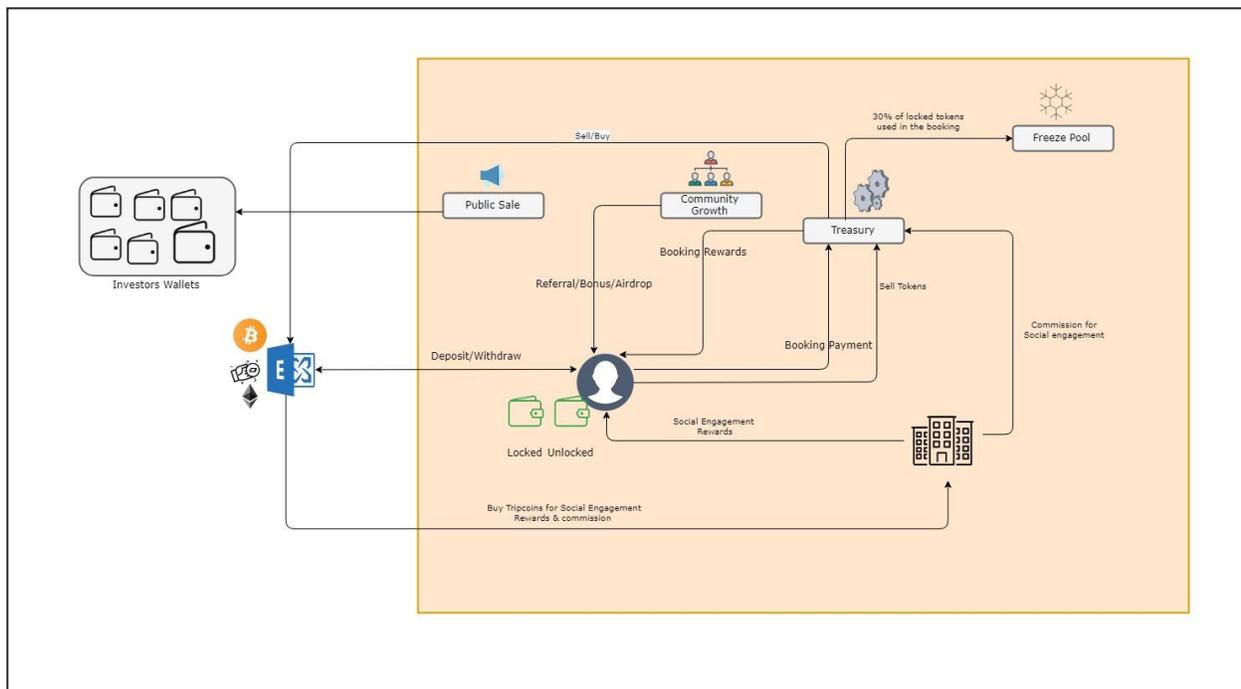
A predefined Tripcoins from the total supply will be allocated to the community growth pool which will be used for member’s acquisitions and to monetize the use of Tripcoin.

It will be also used to incentivize members to participate with the community such as rate a hotels stay, write reviews, invite other users to join the community and many other cases where it help the growth of the community

The growth pool is managed by Triphop and governed by the marketing strategy and plans

Note: The Tripcoins allocated to the Community Growth pool will be vested over a period of 12 months

The below diagram summaries the tokens flow between the ecosystem



6. Technical Considerations

This section talk about Blockchain technology and major components of the blockchain. You can skip this section if you feel you have a fair knowledge on the Blockchain

Tripcoin as ERC2.0 Token

The Ethereum token standard (ERC20) will be used for Ethereum smart contracts. ERC20 defines a common list of rules that an Ethereum token has to implement. Giving developers the ability to program how new tokens will function within the Ethereum ecosystem.

ERC20 tokens must use 'gas' to process transactions. Gas can be purchased using Ethereum. Transactions with more gas will be prioritized by the blockchain network and processed more quickly.

Tripcoins will be compatible with Ethereum ERC20 standard

Wallets

Both Members and Hotels will have a wallet that store and manage the Tripcoins and show the fund held by the smart contract.

Member wallets

Upon member account creation, a new wallets will be created where member can view Tripcoin balance directly from frontend without the need of any special client or extensions. From the Auth Token, the platform will be able to map the wallets addresses and fetch the member balance

The Member will have access to two wallets as listed below

- Unlocked: Tripcoins that can be used within Triphop or withdrawn to external wallets outside the Triphop
- Locked: Tripcoins that can be only used within the Triphop platform.

The goal of introducing the locked wallet is to prevent member to withdraw Tripcoins earned by referral, airdrop, community engagement or any other similar ways outside the Triphop platform in order to increase the community engagement and growth

2-A Factor authentication will be also implemented for any withdraw transaction of Tripcoin to external ERC-20 compatible wallet

Hotel wallet

The way hotels join the ecosystem is different from members as a commercial and legal agreements should be signed in order for the hotel to offer online booking services.

From a technical perspective, a wallet will be created for the hotel upon account creation approval. The wallet will be managed by the hotel where it will be used for

- Pay the ecosystem fee to Triphop such as members social sharing fees
- Receive fund for bookings paid by Tripcoins
- Add extra booking rewards to members on top of Triphop rewards

7. Token Launch

Launch Summary

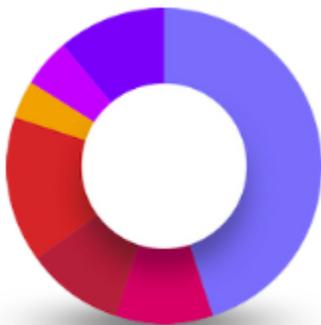
The goal is to raise minimum \$3 Million in order to kick off the project and maximum \$25 Million. Below summer the token sale

- Supported Cryptocurrencies: ETH, BTC and other cryptocurrencies
- Minimum transaction amount: 100 TRC
- No maximum limit for the transaction
- Token sale will be completed upon reaching the hard cap or when tokens allocated for public sold out

Tripcoin

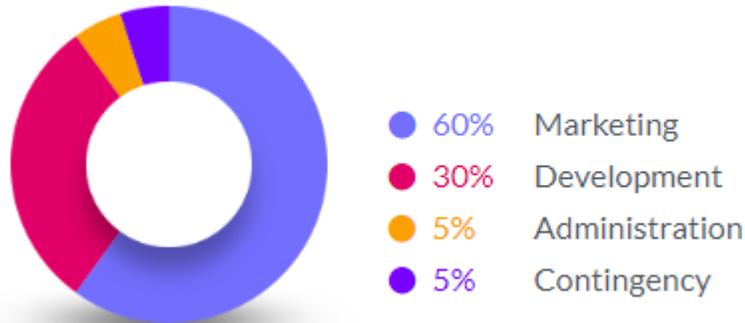
- Symbol: TRC
- Name: Tripcoin
- Total Tripcoin supply: 500,000,000

Token Allocation



● 45%	Public Contributors
● 10%	Platform Operations & Emergency
● 10%	User & Community growth
● 15%	Triphop Foundation
● 4%	Advisor
● 5%	Bounty & Early Supporters
● 11%	Bonus Program

Budget Allocation



Terms & condition

- No token creation or minting is allowed post the ICO
- Tokens received from non-whitelisted addresses will be refunded
- If the soft cap is not reached, funds will be returned to the participants
- Bonus tokens will be sent after vesting period
- All un-sold tokens will be to be burned
- Advisors tokens will be locked for 9 months from the ICO end date
- Foundation tokens will be locked for 18 months from the end of ICO and vested over 6 months period
- Tokens allocated for the Treasury pool will be vested over 18 months
- Tokens allocated for the Growth Pool will be vested over 12 months
- Bonus tokens will be locked for 6 months after the public tokens distributed
- Unused Bonus tokens will be burned