# TOORCOIN: Litepaper

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Tooristing the world, one place at a time!

## TOORCOIN DIFFERENTIATION

Three things differentiate Toorcoin from other standard tokens:

- Toorcoin is an ERC-20 token with a specialized focus on travel
- Toorcoin is truly the token that keeps on giving. With its unique one token reward staking mechanism, we reward ALL holders of Toorcoin – weekly! Think Neo and Gas, with a one token reward mechanism instead of two. There is also no need to set up masternodes.
- Toorcoin is not conducting an ICO – we have more skin in the game to make sure our token succeeds and benefits the travel community.

Read on for more details – and remember to check out our website and whitepaper as well.

## THE CASE FOR TOORCOIN

The world is slowly edging towards major adoption of blockchain and cryptocurrencies. With drastically increasing demand, the market is ripe to grow exponentially. The awareness for the crypto market provides a robust case for the need for travel tokens like Toorcoin.

With a global contribution of over 7.6 trillion U.S dollars, travel and tourism is one of the largest industries in the world[1], accounting for over 10% of Global GDP[2]. With an increasing ease and demand in travel, the industry is well poised for exponential growth. The growth in the industry however, does not come without its complications. Stellar growth places a noticeable strain on being able to devise the perfect itinerary and travel plans to get the most out of a holiday.

For instance, we're often left longing to travel to our dream locations, spending within reason whilst devoting just the right amount of time on holiday. However, travelling to a destination where you or anyone you know has not yet ventured out to, can be difficult on many fronts. We at Toorcoin term this as the 'BLD predicament' – Budget, Location and Duration. For some, facing off with the BLD predicament can be quite daunting. It could lead one in to missing out on their perfect holiday or even worse, booking the wrong holiday. In such scenarios, we are often left longing for a 'one-stop' portal where exists travel inspiration, advice, and the ability to purchase your holiday.

Our founding member team has a simple yet highly exciting dream – equip travellers all over the world with just the resources they need to know exactly where and for how long they want to go, whilst spending the adequate amount of currency.

## TOORCOIN – THE #1 SPECIALIZED TRAVEL COIN CHOICE

Toorcoin is an ERC-20 token that addresses the first travel dilemma around budgeting by enabling near instant payment processing and ridding users of insurmountable international

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[1] www.infographiclabs.com/news/international-tourism-is-a-7-6-trillion-industry/

[2] http://www.traveldailymedia.com/248373/tourism-accounts-for-10-of-global-gdp-and-jobs-wttc/

transaction fees when transacting in standard fiat currencies. Its mission is to become the number one specialized travel coin choice and a recognized brand within the travel industry. It will initially facilitate payments on our travel website, Toorister, for a variety of use cases (discussed in subsequent sections) before being used on a broader scale in the travel industry.

To put this into context, currently budgeting for a holiday means keeping an eye on deductions from bank and credit card statements, which can be delayed as well as subject to a high transaction (cross currency) fee. In using Toorcoin, one would be able to identify an exact amount of the initial outlay and have it realise on their statement almost instantly. Furthermore, there would no longer be a need to work out what the total spend would translate to in local currency by mitigating conversion as well as international bank charges.

## TOORISTER

Toorister refutes travel predicaments two and three – Location and Duration! Toorister will be a travel website providing amazing travel itineraries and a booking platform to top travel destinations across the world. All itineraries will be curated from renowned travel resources with detailed day-by-day plans of attractions to visit. The platform is aimed at having trusted and relatable data on top travel destinations to serve as a pool of information for anyone traveling to their dream destination. The aim is to take the hassle out of travel for users by alleviating the overwhelming sense of having to line up their next big trip.

The following user dilemmas can be summarized as being perfectly addressed by Toorister:

- Do you ever get frustrated researching on what to do in a new place you visit and how much time to spend there?
- Confused about which attractions to visit, in what order, and how much time to allocate?
- Spending hours scrolling through multiple travel forums and blogs figuring out how to minimize travel time and nail down that perfect itinerary?
- Looking for trusted and reliable itineraries that can maximize your travel experience in a particular city?

With a well thought out itinerary for the avid specialized traveller, Toorister provides the opportunity to experience all there is to a city and more with minimum time spent. All you'll need to do is pick up one of our itineraries and you'd be good to go (Appendix: Image). These itineraries are aimed at users who like to travel with the determination to structure their holiday in order to get a city's experiences to the fullest. They're meant for people who hold one thing in common – the passion for a highly planned and structured holiday.

## USE CASES FOR TOORCOIN

Toorcoin's initial integration with Toorister will be marked by its application as a tipping currency. Travellers will be able to impart in a healthy exchange of ideas on the website and transfer tokens or in simpler terms, 'tip' other Tooristers to reward them for their travel insight. This fetches in the 'feel good' factor to helping out fellow travellers, endorses the espousal of a well-

knit community of like-minded individuals, and incentivizes "Toor-providers" to constantly improve on the quality they contribute towards other's experiences.

Within its second phase of integration with Toorcoin, Toorister will provide a centralised platform for relevant third parties to market and sell their services in activities, attractions and guided tours (to be paid for in Toorcoin) to users selecting to travel to various destinations. In the interest of comfortable monetary exchange, a payment gateway will be implemented within Toorister allowing various cryptocurrencies and fiat currencies to be used in exchange for making payments with Toorcoin directly via the website.

Once a strong and proven framework of payments is established over Toorister, stage three will see the opening up of Toorcoin to the broader market by integrating hotel, airline, and holiday rental bookings. This will set Toorcoin on a sturdy path to becoming the number one front to back travel token with which you could book a complete holiday.

Our website provides details on the implementation of each of these milestones.

## TOORCOIN ECONOMICS

### TOKEN ALLOCATION MODEL

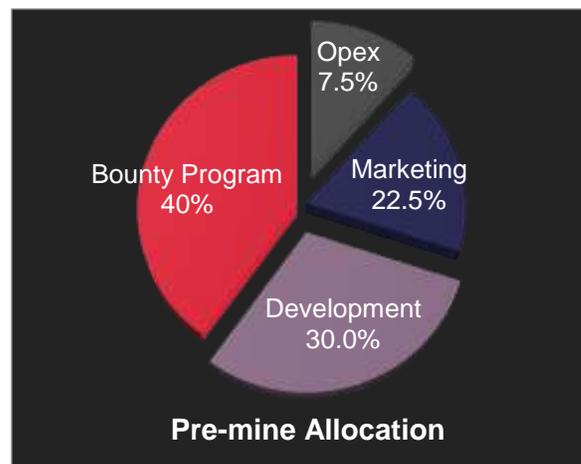| Maximum Supply | Pre-mine | Team & Advisors | Staking Reward Pool |
|---|---|---|---|
| 100M | 13.5% | 4.5% | 82% |
| Toorcoin will have a maximum supply of 100M tokens | 13.5M tokens will be pre-mined to fund the development of Toorcoin and Toorister and for user bounty rewards | 4.5M tokens will be held by the Toorcoin team and advisors. These tokens will be minted over a period of 12 months | The remaining supply of 82M tokens will be exhausted over a period of 20 years |

Toorcoin will have a maximum supply of 100M tokens. As the legal framework for ICOs is still being defined, Toorcoin decided to not opt for an ICO. Instead, we will be pre-mining 13.5M tokens that will be used to fund the development of Toorcoin and Toorister and for operating expenses, marketing activities, and our bounty program.

4.5% of the total supply will be reserved for the Toorcoin team & advisors with a 6-month cliff and a vesting period over 12 months. 25% of these tokens will mint after the expiry of the 6-month cliff period and subsequently each month through the implementation of a smart contract – till then these tokens will be locked from access.



**Pre-mine Allocation**

Opex 7.5%
Marketing 22.5%
Development 30.0%
Bounty Program 40%

The remaining 82% or 82M tokens will be part of our user staking reward pool to be exhausted over 20 years with a descending rate of generation year on year (refer to the image below). This is a true differentiating factor for Toorcoin where ALL holders of Toorcoin are rewarded through our unique one token reward staking mechanism – on a weekly basis!

## USER STAKING REWARD SCHEDULE *

| Year | Weekly % | Annual % | Year | Weekly % | Annual % | Year | Weekly % | Annual % |
|------|----------|----------|------|----------|----------|------|----------|----------|
| 1 | 0.48% | 27.94% | 8 | 0.16% | 8.78% | 15 | 0.10% | 5.44% |
| 2 | 0.33% | 18.55% | 9 | 0.15% | 8.07% | 16 | 0.10% | 5.16% |
| 3 | 0.28% | 15.65% | 10 | 0.14% | 7.47% | 17 | 0.09% | 4.90% |
| 4 | 0.24% | 13.53% | 11 | 0.13% | 6.95% | 18 | 0.09% | 4.68% |
| 5 | 0.22% | 11.92% | 12 | 0.12% | 6.50% | 19 | 0.08% | 4.47% |
| 6 | 0.19% | 10.65% | 13 | 0.11% | 6.10% | 20 | 0.08% | 4.28% |
| 7 | 0.18% | 9.62% | 14 | 0.11% | 5.75% | | | |

* Rounded to two decimal places

This mechanism is our alternate to merged mining. Instead of incentivizing miners by giving them Toorcoin over and above the Ethereum they mine, we will be rewarding our loyal user base directly with additional tokens in proportion to their holding size and duration. This eliminates our reliance on miners who may not be fully invested in the idea of Toorcoin. It also fosters a loyal user base committed to holding and using Toorcoin for actual use cases in the Toorister platform, and who, like us, are excited about the potential of the token. The disbursement of Toorcoin will be done by taking a weekly snapshot of compatible Ethereum wallets and users holding onto Toorcoin at the time of the snapshot will be rewarded with additional Toorcoin.

Furthermore, 75% of any staking rewards generated via our marketing, development & opex categories will be redeployed towards user rewards in the form of our bounty program. 5.4M tokens have been set aside for this program (pre-staking), which will be conducted across a series of campaigns comprised of marketing and content creation based activities.

Bounty hunters will have to sign up at https://alpha.bounty0x.io/ in order to participate in Toorcoin bounty campaigns. Additionally, the Toorcoin team will be launching a massive giveaway contest and rewarding a sizeable amount of 200K+ tokens collectively across two winners based on their maximum impact and exposure for the project over our first year.

We strongly believe that Toorcoin, coupled with its partners, has the potential to become an all-encompassing travel resource by providing travellers with the ultimate start to finish experience. With Toorcoin, we hope to put the 'rave' back in travel; we hope to rally a unique community, passionate in helping their peers whilst doing what we all love – travelling!

# THE TEAM BEHIND TOORCOIN

### Omar Malik: Strategy Lead
Omar has a proven track record in business strategy and technology management, working with Fortune 100 companies. He has also worked in advisory roles helping start-ups shape and expand their businesses. Outside of work, Omar is an adventure enthusiast ("adrenaline junkie!") and passionate about travel. Toorcoin and Toorister are his vision to reshape the travel industry.

### Faisal Khan: Dev Lead (front-end)
Faisal is an experienced technical solution architect with a keen interest in application security, blockchain, front-end development and cloud infrastructure. He has designed and implemented multiple high-availability systems for different multinational companies. Faisal likes to solve real problems and was attracted to the idea of Toorcoin and Toorister due to their potential in revolutionizing the travel industry.

### Mohammad Khalid: Dev Lead (back-end)
Khalid is a technology industry veteran with almost 10 years of experience working in a range of Development roles for multiple Fortune 500 companies. He has extensive experience in designing scalable back-end applications for various financial and technology institutions. Khalid is a Blockchain enthusiast and wants to use his technical skills to bring the power of Blockchain to the Travel industry.

### Syed Asif: Marketing & Community Outreach
Syed is a blockchain and cryptocurrency investor and enthusiast with a depth of experience in financial technology, business development and marketing. He has travelled extensively over 4 continents and has a strong desire in spreading the experience and making it easier for others to do the same. It is this passion and wealth of experience that makes him a valued member of the team.

### Amna Ammar: Design Lead & Bounty Coordinator
Amna is an Art major and manages all branding and graphic design related aspects for Toorcoin. She also oversees the Toorcoin Bounty Program. Amna is a successful entrepreneur and cryptocurrency investor. Her love for travel and optimism regarding the blockchain industry attracted her to the idea of Toorcoin and Toorister.

### Mohd. Omar: Advisor
Omar is an operations strategy expert with years of experience in consulting, retail, and advising for Fortune 100 companies. He is a long-term investor in cryptocurrencies and involved in the Rupee Blockchain Project, which he helped grow from infancy into a multimillion dollar market cap coin. Omar is an avid traveller, which makes him excited about Toorcoin's potential in making travel planning easy for the masses.

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# APPENDIX: IMAGE

## 2 Days Itinerary for Barcelona
★★★★★ 3,78

Bookmark    Print

### La Ribera
**1 hour 15 mins**

Area of the old city with notable buildings

`Neighborhoo`

### Museu Picasso
**2 hours**

Museum housing Pablo Picasso's artwork

`Museu`

### Barri Gotic
**1 hour**

Charming Gothic Quarter with medieval streets

**Must-**   `Neighborhoo`

### Barcelona Cathedral
**45 mins**

Gothic Cathedral. Seat of the Archbishop of Barcelona

`Churc`

### La Rambla Street
**2 hours**

Famous street with street performers, bars, restaurants

**Must-**   `Shopping`

### Camp Nou
**2 hours**

Home stadium of football club Barcelona

`Stadiu`   `Guided`

### Park Guell
**1 hour 15 mins**

Park housing some of Antonio Gaudi's work

`Par`   `Strol`

### Sagrada Familia
**2 hours 30 mins**

Large unfinished Church. Antonio Gaudi masterpiece.

**Must-**   `Churc`

### Casa Battlo
**1 hour 15 mins**

Renowned building. Antonio Gaudi masterpiece.

`Buildin`

### Casa Mila
**45 mins**

Large private residence designed by Antonio Gaudi

**Must-**   `Buildin`