



TIBAB WHITE PAPER

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Introduction



The blockchain technology began with the advent of Bitcoin in 2008, and it opened up the world of 'decentralization' and raised new issues in the existing monetary system. Countless blockchain projects are claiming to be 'crypto currency'. However, since existing blockchain platforms have expensive fees, price volatility, national premium, different prices by exchange, and limitations in computational speed, it cannot function as a currency, and it shows much difficulty in its application in the real economy. The TiBAB project was born with this background.

The TiBAB project is a "decentralized" integrated payment system that is based on block chain, but it will support payments that are fast, and that have low fees or no fees. And the TiBAB project will be able to realize a payment system that could not be realized in the existing cryptocurrency ecosystem.

2.1 What is Point(Mileage)?

The point (mileage) is paid to the consumer according to the use of the consumer in the company. Consumers can purchase items from affiliated merchants of companies that issue points using points instead of cash. The term "point" refers to mileage, reserves, cyber money, etc. In general, the term "mileage" is often used. Again, the point (mileage) is the reward system (incentive) provided by the company so that the user can receive compensation or discount when purchasing goods or services. Currently, the point system is expanding not only into industries such as telecom companies, credit card companies, and department stores, but also public sectors such as eco-mileage and car mileage.



2.2 Problems with the current point system

Current Point System Problems (for consumers)

The points that are recently operated often end up being unable to use points due to their short validity period. Points are valid for a minimum of several months to a maximum of two years. When a consumer makes a payment using a point, consumers have difficulty using points because the percentage of payment is limited and the number of payments is limited.

Even if the consumer is using the point service, the point is paid only after joining the membership member, and if the member does not join the membership, the point is not paid. Again, only members who join the membership can benefit from the points.

And there are different types of mileage for each company, and consumers have to have different cards or apps for each company. So consumers feel the complexity of using points and have difficulty managing cards and apps.

Many companies unilaterally change point policies. Companies are required to change the terms and conditions related to the point policy only seven days in advance, and to make changes to the user in a disadvantageous way, they must notify them by posting on the homepage before 30 days. These regulations are not legally a problem if companies announce changes to the system for a certain period of time. Thus, if a consumer was purchasing only a certain company's products because of the point system, the company could damage the consumers due to the point policy that company arbitrarily changed.

2.2 Problems with the current point system

Current Point System Problems (for sellers)

Enterprise-type retailers can build and maintain their own point system. However, small and medium-sized retailers do not have the resources to do the same. Nevertheless, small and medium-sized companies are continuously attracting customers by issuing free coupons or cash-like mileage. However, there is a disadvantage that these events cannot be used for ongoing marketing, and it is often a one-off event, making it difficult to measure marketing effectiveness.



3.1 What is TiBAB Token?

TiBAB's name consists of the first alphabetical combination of the words Technology + Innovation + Big Data + Ai + Block Chain, symbolizing innovation. TiBAB token is the same concept as existing points, coupons and mileage. TiBAB token is a solution that integrates complex and diverse existing points into TiBAB token.



3.2 TiBAB Token Point Service

TiBAB will issue TiBAB token to build a merchant and consumer-oriented economic ecosystem. TiBAB token used blockchain technology and built an integrated point solution centered on sellers and consumers that could not be provided by the existing point system. TiBAB token point service enables reliable transactions by establishing an ideal integrated point service that meets all the requirements such as security, reliability and transparency.

TiBAB token (TIB) can be traded (deposited and withdrawn) and can be exchanged into legal money through the exchange where TIB is listed. In addition, the TIB can be rewarded to the buyer from seller who can give TIB like point and seller can set how much they want to reward the point to buyer. The method of rewarding TIB points at the distributor or merchant may vary from merchant to merchant, and the rewards may vary in percentage.

3.3 TiBAB Token Point Service Token Feature

Security

The TiBAB project is designed on a block-chain basis to prevent leakage of data related to TiBAB token.

Reliability

By ensuring that no one can modify or delete the data at will, the integrity and reliability of the data is secured.

Accessibility

Whenever and wherever the user is connected to the Internet, TIB can be conveniently accessed through the listed exchanges.

Currency exchange

Users can exchange TIBs for fiat currency anytime, anywhere through the exchanges on which TIBs are listed.

No limits

Unlike existing points, TIB points have no expiration date, and there is no limit on the number of times or rate of use.