



THE GROCERY INDUSTRY, REINVENTED

ECOSISTEMUL DESCENTRALIZAT CE FACE LEGATURA
INTRE PRODUCATORII ALIMENTARI SI CONSUMATORI

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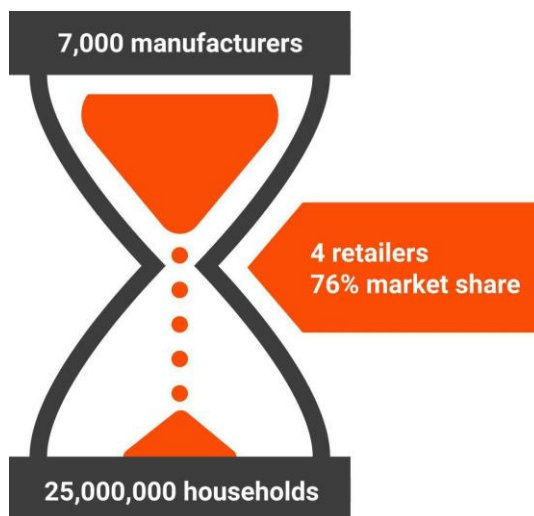
1. REZUMAT

Aceasta fisa tehnica detaliaza provocarile pietei alimentare globale, o paradigma a tehnologiei ce prezinta un potential evolutiv, precum si aspectele tehnice si de business ale solutiei INS, dezvoltata pentru a capitaliza acest potential. Urmeaza punctele cheie ale acestui document:

Piata alimentara, una din cele mai mari piete de consumatori din lume, va ajunge, conform expertilor, la valoarea de 8.5 trilioane \$, pana in 2020. O mare parte din aceasta crestere, vine din cresterea pietei online. Cumparaturile online, segmentul tinta al INS este asteptat sa creasca de la 98 de miliarde de \$ (2015), la 290 de miliarde de \$ in 2020.

In ciuda acestei cresteri, piata alimentara are doua probleme interconectate - abuzul facut de comerciantii alimentari si promovarea ineficienta a produselor.

Piata alimentara este controlata de catre comercianti. Lanturile de comercianti primesc o mare parte din profitul alimentar si au o mare influenta asupra producatorilor, afectand consumatorii la nivel global. Comercianti hotarasc care aliment este crescut mai mult si cum se desfasoara procesarea acestuia, cum este ambalat, ce pret va avea si cum va fi promovat. De exemplu, in UK, 4 comercianti controleaza 7000 de producatori, pentru a vinde produse in peste 25 de milioane de gospodarii¹, ceea ce demonstreaza abuzul comerciantilor asupra industriei alimentare, care nu numai ca a fost permisa ci si a prosperat.



¹ Sursa: Consumers International.

Promotiile se fac intr-o maniera ineficienta, scumpa si depasita. Cheltuielile pentru promovare valoreaza 17% din vanzarile producatorului². In fiecare an, peste 50 de miliarde de dolari ³ sunt irositi pe promovari care nu ajung niciodata la client. Incorectitudinea din sfera promovarilor este proportionala cu costurile in crestere ale acestora si cu ineficienta produsa. 95% dintre producatori admit ca ineficienta promovarii este o problema foarte importanta.⁴



INS implementeaza un ecosystem descentralizat care va permite clientilor sa economiseasca pana la 30% din cheltuielile zilnice, comparand direct de la producatori.

Interactiunea directa dintre consumatori si producatori. Vom elimina comerciantii si angrosistii pentru a oferi o experienta de shopping transparenta la un pret mai mic. Clientii vor putea decide ce firme prefera si ce produse vor achizitiona. Credem ca vom incepe o noua etapa "Consumul 2.0" deoarece clientii secolului 21 s-au saturat de comunicarea in sens unic, in care comerciantii forteaza anumite produse pe piata pentru a-si mari profitul - diferit de dorintele clientilor. Vrem ca acestea sa aiba un acces liber la producatorii independenti si locali, inclusiv fermieri, care nu au acces la lanturile de magazine.

Le vom permite producatorilor sa isi vanda produsele direct clientilor. Nu vor mai fi promovari scumpe si ineficiente. INS le va permite producatorilor sa creeze programe de marketing prin care isi vor recompensa clientii direct. Aceste programe functioneaza pe principiul contractelor inteligente si ofera token-uri INS. Este similar sistemului de fidelitate de la companiile de zbor, dar mai avansat si mai ieftin de intretinut.

² Sursa: [Deloitte, American Marketing Association](#).

³ Sursa: [Deloitte](#).

⁴ Ibid.

Datorita contractelor inteligente, aceste premii vor fi personalizate. Nu aveam aceste posibilitati inaintea erei blockchain si a contractelor inteligente.

INS va putea detrona actuala industrie alimentara, deoarece dispunem de o cunoastere in profunzime a industriei si avem confirmate colaborari cu cei mai mari producatori alimentari din lume.

Experienta de peste 4 ani in industria alimentara. INS a fost fondata de veterani din industria alimentara, ce folosesc cunostintele si experienta dobandita din 2013. Am construit relatii puternice cu producatorii si am obtinut raspunsuri importante din partea clientilor.

INS este vazuta cu interes de catre companiile producatoare de alimente din lume. Am semnat acorduri cu aceste companii:



2. INTRODUCERE

2.1. PROVOCARILE PIETEI ALIMENTARE

ABUZUL DE PUTERE AL COMERCIANTILOR

Industria alimentara globala este dominata de lanturile de comercianti. La nivel national in multe tari, un procent din piata alimentara este in mainile a catorva comercianti. Exista un dezechilibru intre puterea de cumparare a consumatorilor.

Exercitarea puterii de cumparare este naturala atunci cand nu se face un abuz. Este de inteles ca orice alt participant al industriei ar cauta volume mai mari pentru a negocia preturi mai bune. Insa comerciantii forteaza limitele corectitudinii. Acestea extrag in mod agresiv termenii favorabili de la producatorii deja afectati in mod negativ, obtinand mai mult decat ar fi firesc sa castige.

Mic sau mare, niciun producator nu are destula putere. Participantii globali, precum Procter & Gamble, Nestle sau Unilever, au un rol important in industrie si au putere mai mare de negociere decat micii producatori. In ciuda acestui fapt, aceste companii au o influenta mai mica decat comerciantii care actioneaza asupra clientilor. De exemplu, vanzarile Wal-Mart sunt de 5 ori mai mare decat cele ale celui mai mare furnizor, Procter & Gamble.⁵ Wal-Mart este responsabil cu 16% din vanzarile Procter & Gamble din 2016.⁶

Comerciantii abuzeaza de putere. Explicatia presiunii exercitate de acestia este abuzul de putere. Puterea respectiva le permite comerciantilor sa determine ce va fi stocat si ce nu, in ce conditii, sa aleaga sursele, cantitatea, calitatea, programul de livrare, ambalarea, politica de returnare, pretul si conditiile de plata. O companie supermarket are puterea de a inceta vanzarea unuia sau a mai multor produse.

Dovezile acestui abuz - Comisia competitionala din UK, de exemplu, a observat ca principalii comercianti se bucura de un avantaj de pret care depaseste limitele normale. Acestia pot amana platile catre producatori, depasind termenele din contract. Pot schimba cantitatea sau

⁵ Sursa: [MIT Sloan Review, Rebuilding the Relationship Between Manufacturers and Retailers](#) (2013).

⁶ Sursa: [Procter & Gamble Annual Report](#) (2017).

specificatiile de calitate ale produsului in mai putin de 3 zile (asa cum este prevazut) si fara a plati compensatii producatorilor.⁷ Imaginea ofera dovezi specifice ale abuzului comerciantilor si lipsa conduitei, care a fost tratata in mai multe publicatii.

Dovezi recente ale abuzului comerciantilor:

The Telegraph

“Supermarkets face large fines for abusing farmers”
– *The Telegraph*

Supermarkets have been accused of behaving unreasonably when setting prices – and changing the terms of agreements once they have been struck.

theguardian

“Tesco suppliers say retailer worst at following grocery code of practice” – *The Guardian*

Tesco suppliers say retailer worst at following grocery code of practice. Questionnaire reveals 30% of direct suppliers say UK's biggest supermarket rarely complies with industry code.

ABC NEWS

“ACCC investigates claims Woolworths, Aldi 'off to a bad start' under supermarket code of conduct” – *ABC News (Australia)*

The competition watchdog is investigating concerns that Woolworths and Aldi "have not got off to a good start" under the new Grocery Code of Conduct. The Code was set up to ensure retailers deal with their suppliers 'in good faith', after years of complaints from farmers and food manufacturers about unfair treatment.

INS va ajuta producatorii alimentari sa depaseasca comerciantii si angrosistii si sa poata vinde direct clientilor.

⁷ Sursa: Gordon Mills, Buyer Power of Supermarkets.

Ineficienta lantului de furnizori

Distanta dintre producatori si consumatori. O masa obisnuita din SUA calatoreste aproximativ 1500 de mile de la ferma pana la farfurie.⁸ Aceasta problema este relevanta pentru multe tari si duce la consecinte financiare si ecologice acute, cu un impact negativ semnificativ pe termen lung. Mijloacele alimentare, distanta dintre produsele alimentare de la locul in care au fost cultivate pana la consumul sau cumpararea lor, cresc semnificativ atunci cand cumparatorii importa alimente din alte parti ale tarii, regiunii sau lumii.⁹

Risipa din anumite zone ale lantului de distributie. In centrele de distributie si pe rafturile alimentarelor, mancarea este irosita. In fiecare noapte, cateva alimente perisabile sunt aruncate. Potrivit unui studiu recent, o treime din mancarea de pe rafturile magazinelor este aruncata annual.¹⁰ Din pacate, sistemul de comercializare existent nu se concentreaza pe evitarea risipirii mancarii. In concluzie, managerii se asigura ca este suficienta mancare ramasa pe rafturi.¹¹

INS va scadea aceste distante, permitandu-le consumatorilor sa aiba acces la producatorii locali, inclusiv fermieri. INS va implementa un sistem de reducere al inventariilor si alimentelor aflate in afara stocului pentru a scadea irosirea alimentelor.

PROMOTIILE SUNT INEFICIENTE, SCUMPE SI DEPASITE

Producatorii alimentari cheltuiesc pana la 17% din buget pe promotii. Acestea sunt mai mult adresate comerciantilor si angrosistilor decat clientilor. Producatorii cheltuiesc mai mult de 500 de miliarde de \$ pe promovarea comertului, anual¹² si, potrivit unor rapoarte, 66% din cheltuieli au rezultate negative si ajung sa creasca pretul produselor.

INS are obiectivul de a inlocui promotiile cu un marketing mai personal, mai direct si mai efficient. Se urmareste scaderea preturilor si facilitarea interactiunii directe dintre producatori si consumatori.

⁸ Sursa: CUESA, [How Far Does Your Food Travel to Get to Your Plate?](#).

⁹ Sursa: NRDC, [Food miles: How far your food travels has serious consequences for your health and the climate](#) (2007).

¹⁰ Sursa: NPR, [Supermarkets Waste Tons Of Food As They Woo Shoppers](#) (2014).

¹¹ Sursa: ReFED, [Inventory Management Challenges](#).

¹² Sursa: The Boston Consulting Group, estimate (2012).

2.2. EXPERIENTA FONDATORILOR

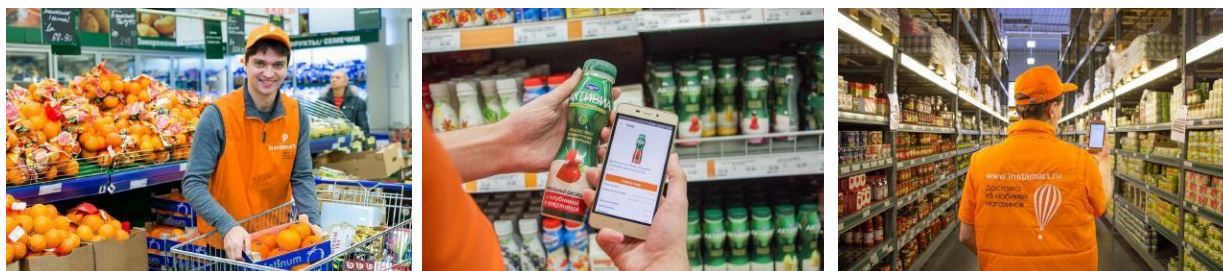
Fondatorii INS au dobandit o experienta importanta si practica in industria alimentara in timp ce au dezvoltat si au extins Instamart, cel mai mare operator de distributie de alimente din Rusia. Instamart are peste 200 de angajati, a semnat contracte cu cei mai mari comercianti din tara si lucreaza cu principalii producatori alimentari.

Cei 4 ani de experienta in sectorul alimentar au ajutat la identificarea principalelor deficiente si abuzuri din industrie. INS are oportunitatea de a detrona piata alimentara actuala si de a stabili un ecosistem corect, descentralizat care face legatura intre clienti si producatori.

Clientii Instamart



Echipa Instamart in actiune



Instamart a dezvoltat o relatie directa cu producatorii, inclusiv cele mai mari companii FMCG. Compania a lansat un numar de proiecte de marketing ce au ca obiectiv comunicarea directa intre firme si clienti, inclusiv bannere, livrari sponsorizate, generarea traficului, esantionare si ambalarea ambelor branduri.

Parteneri:



Instamart a atras unuui din cei mai experimentati investitori cu un istoric exceptional in domeniul tehnologic si alimentar.

INVESTITORI



Grupul Mail.ru, fondat de investitorul Yuri Milner, cea mai mare companie online din Europa de Est si a 7a cea mai mare companie conform vizualizarilor. Grupul Mail.ru detine retelele sociale (VK, Odnoklassniki), de gaming (Armored Warfare, Skyforge, Perfect World), servicii de localizare (Maps.me), servicii de tip car sharing (BeepCar) si catering (Delivery Club).

LEV KHASIS



X5RETAILGROUP



Primul CEO adjunct al Sberbank, cea mai mare banca retail din Rusia, cu experienta in domeniul retail:

- CEO al X5 Retail Group, cel mai mare lant retail alimentar din Rusia (2006-2011)
- Vice - Presedinte al Wal-Mart (2011-2013)
- Vice - Presedinte al Jet.com (achizitionat de catre Wal-Mart pentru \$3 miliarde in 2016)
- Membru al Consiliului Boxed.com
- Membru al Consiliului LendingHome.com

SERGEY SOLONIN



Antreprenor cu peste 20 de ani de experienta in serviciile de plata si industria bancara.

Fondatorul si CEO-ul Qiwi Group, cel mai mare furnizor de servicii de plata inovative din Rusia si CIS, cu o cifra de afaceri de \$10 miliarde.

ILYA YAKUBSON



Unul din cei mai buni executive din domeniul retail. A fost apreciat ca fiind "Personalitatea anului in Retail 2015".

Ex-CEO al Dixy, al 4-lea lant de comercializare de alimente din Rusia (2009-2015)

3. Imaginea de ansamblu a pietei

3.1. Piata alimentara globala

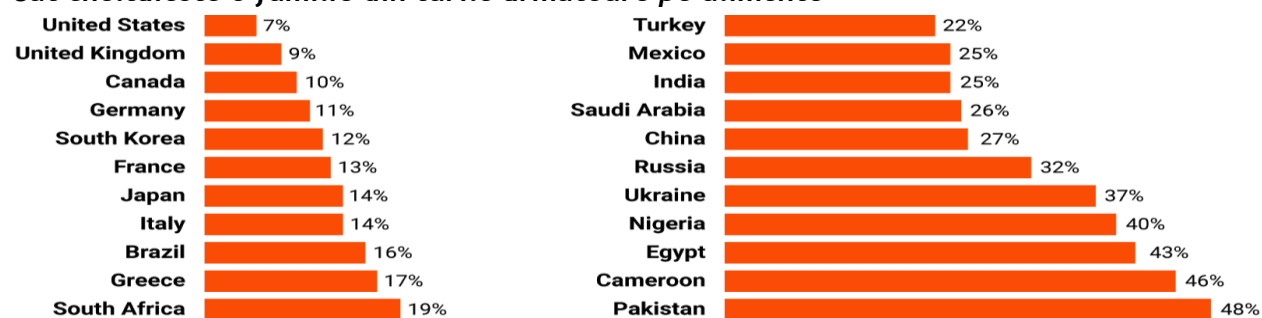
- ❖ Piata alimentara este una din cele mai mari piete de consumatori din lume: se asteapta sa ajunga la suma de \$8.5 triliarde pana in anul 2020 cu pana la 50% din portofelul clientului
- ❖ Comerciantii alimentari au dobandit un procent dominant din piata: pana la 90% din piata in multe tari sunt controlate de un numar restrains de comercianti
- ❖ Industria alimentara ajunge intr-un punct de varf in mediul online, de aici urmand sa provina cresterea acestei piete

O PIATA URIASA CU UN IMPACT EXTINS

Industria globala alimentara este anticipata sa creasca cu 6.1% anual din 2016 pana in 2020, ajungand la suma estimata de 8.5 triliarde de \$ din 2020.¹³ Piata alimentara este una defensiva, tinde sa ramana stabila in perioade economice defavorabile, deoarece mereu va fi cerere pentru mancare.

Unul din cele mai mari segmente ale comertului , industria are un impact major asupra partilor interesate, in principiu producatori si consumatori. Ca un exemplu al impactului asupra consumatorilor, graficul de mai jos arata procentul cheltuit de catre consumatori in diferite tari.

Cat cheltuiește o familie din tarile urmatoare pe alimente¹⁴



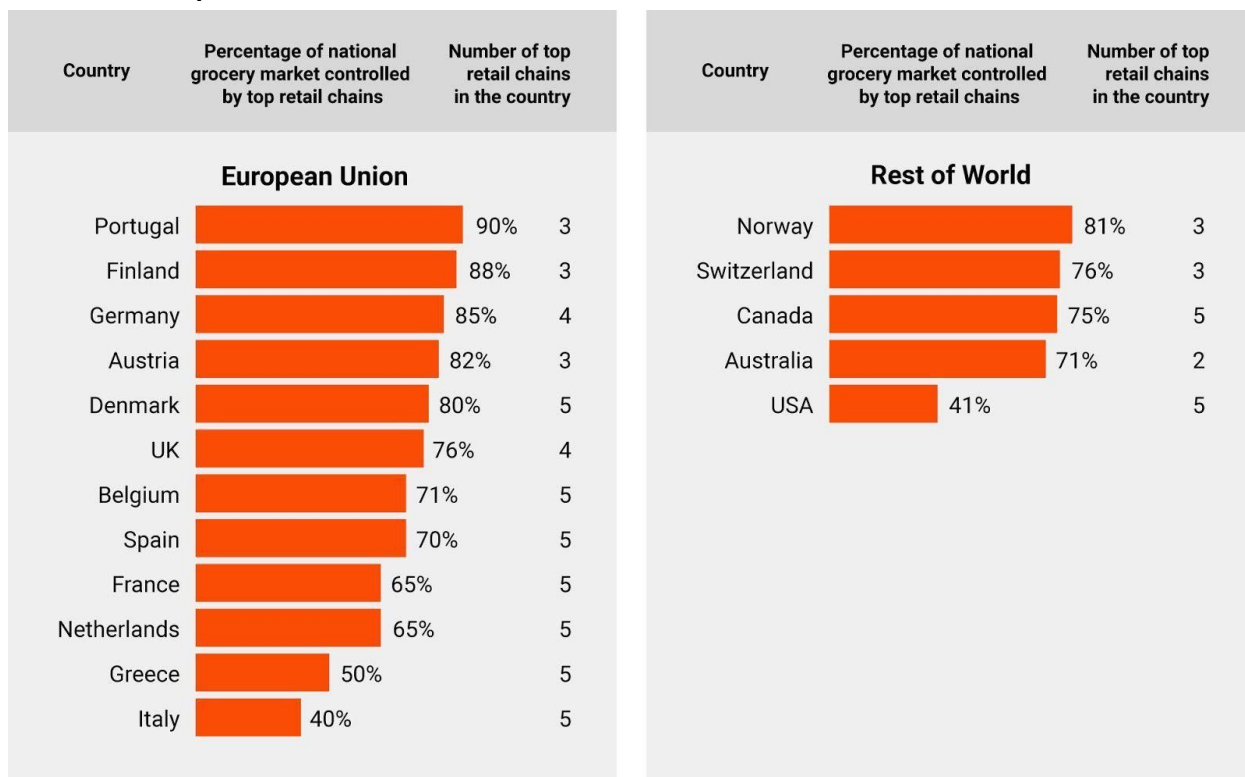
¹³ Sursa: Persistence Research, [Food Retail Market Will Reach \\$8,541.9 Billion Globally in 2020](#) (2014).

¹⁴ Sursa: USDA, [Economic Research Service](#) (2012).

Concentrarea pietei duce la cresterea preturilor

Concentrarea pietelor de comercianti este din ce in ce mai mare la nivel global. Corporatiile de comercianti compromit o mare parte din piata. De exemplu, in Portugalia, 90% din piata alimentara este controlata de cei mai mari 3 comercianti ai tarii. Pe masura ce piata devine mai concentrata, competitia devine din ce in ce mia slaba si preturile produselor cresc.

Procentul din piata alimentara nationala controlata de lanturi de comercianti¹⁵



¹⁵ Sursa: Consumers International, Planet Retail, Nielsen.

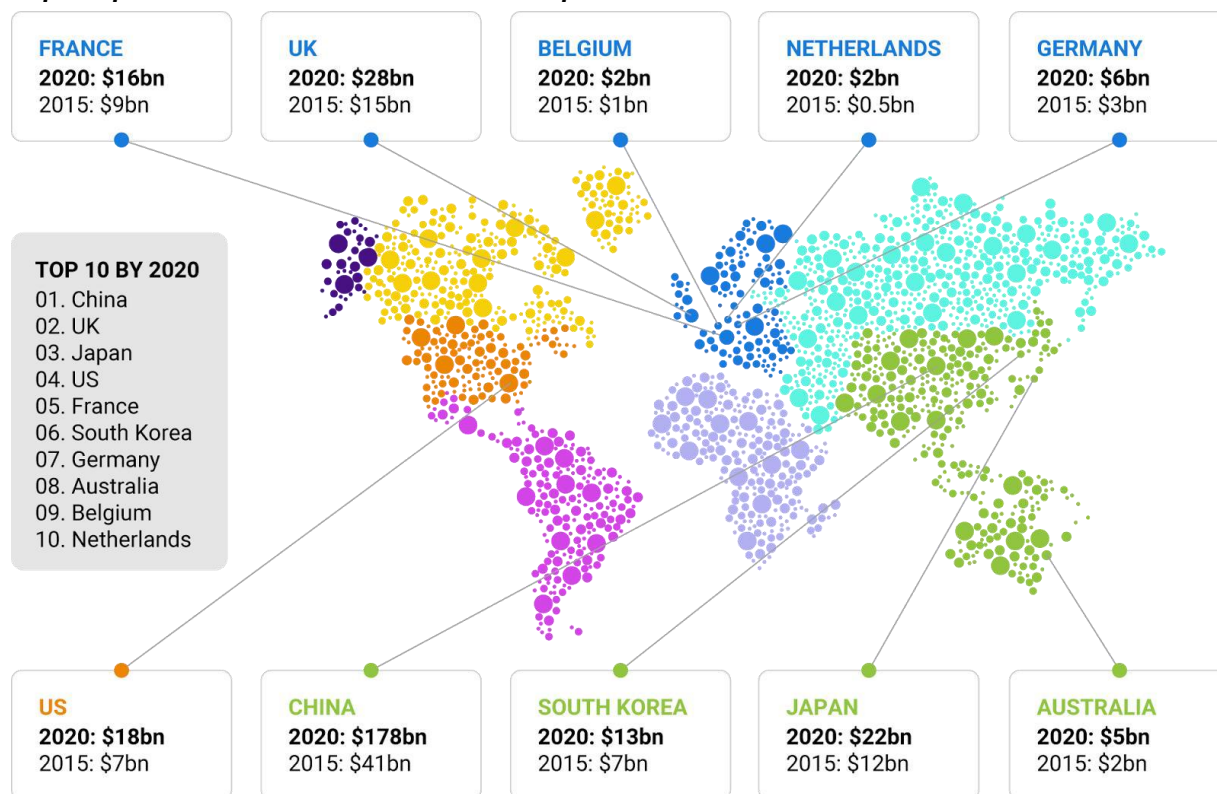
3.2. Piata alimentara online

- ❖ Achizitia online a alimentelor este obiectivul INS, este asteptata sa creasca de la \$98 de miliarde in 2015 la \$290 de miliarde in 2020
- ❖ Piata alimentara este ultima piata care se muta rapid in mediul online, oferind oportunitati exclusive celor care adopta acest schimb
- ❖ INS este bine elaborata pentru a conduce segmentul alimentar online si se adreseaza nevoilor cheie ale consumatorilor - preturi mai mici, confort mai bun, calitate mai buna, recompense din partea producatorilor

Piata alimentara online va exploda

Piata alimentara online a crescut cu 16% in anul 2016. Proiectele IGD isi vor dubla ratele de crestere anuale pentru piata alimentara pana in 2020. Primele 10 pietele globale vor exploda de la \$98 de miliarde in 2015 la \$290 de miliarde in 2020.¹⁶

Top 10 pietele alimentare online si anticiparea situatiei din anul 2020¹⁷



¹⁶ Sursa: IGD, [Top 10 Online Global Grocery Markets and Forecast](#) (2015).

¹⁷ Ibid.

CERINTE DE CERERE SI OFERTA

Consumatorii devin din ce in ce mai agitati din cauza timpului. Cresterea rapida a comercializarii online a alimentelor poate fi atribuita mai multor factori precum: profilul demografic al consumatorilor, numarul de femei angajate, conectivitatea la internet, cresterea sporita a telefoanelor inteligente, confort, etc. Achizitia traditionala din magazin devine din ce in ce mai impovaratoare, avand in vedere ritmul alert al vietii, in special in mediul urban. Cumparatorii depasesc dorinta de a vedea si de a atinge produsul inainte de a-l cumpara. Clientii cauta optiuni pentru a-si spori gradul de confort si pentru a salva timp. Ofertele de achizitie a alimentelor online ofera exact aceste aspecte si de aceea sectorul online este in continua ascensiune.

CERINTE DE CERERE

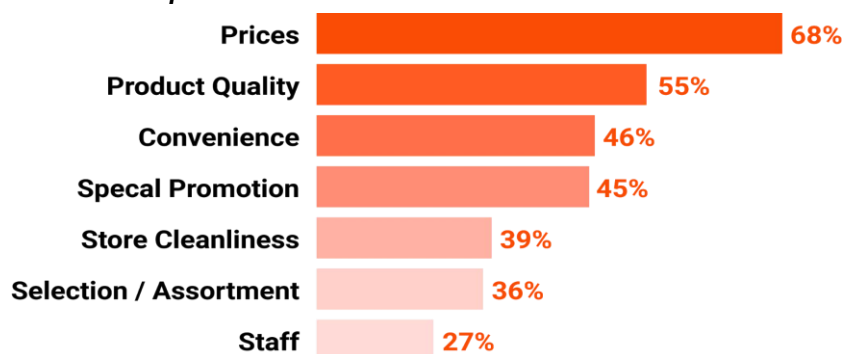
- Asteptari economice la cerere
- Ritm alert de viata in orasele mari
- Conditii de trafic din ce in ce mai rele
- Cresterea utilizarii telefoanelor mobile
- Cresterea clasei mijlocii in zonele urbane

CERINTE DE OFERTA

- Inovatiei tehnologiei mobile
- Solutii de executie automatizate
- Noi modele de pietee de desfacere, ce necesita mai putin capital
- Economia crowdsourcing ofera o livrare rapida si ieftina

Pretul, calitatea produselor, confortul si promotiile speciale sunt cele mai importante cerinte care influenteaza comportamentul clientilor.¹⁸

Cele mai importante conditii ale consumatorilor¹⁹



INS va permite cosumatorilor sa cumpere alimente de calitate la preturi mai mici si sa primeasca premii direct din partea producatorilor, convingand clientii sa cumpere alimente online in conditii de confort.

¹⁸Sursa: Nielsen, [The Future of Grocery](#) (2015).

¹⁹Ibid. Global average.

4. ECOSISTEMUL INS

4.1. Privire de ansablu

Ecosistemul INS va deveni prima piata de desfacere online, globala, pentru alimente, unde consumatorii vor putea cumpara produse direct de la producatori, bucurandu-se de preturi mici, transparente. Producatorii se intrec intre ei pentru bunastarea clientilor si interactioneaza cu ei in mod direct.

Propunerea clientilor - INS vs. Comercianti

	INS	Comercianti
Pret	✓✓✓	✓
Calitate	✓✓✓	✓✓
Confort	✓✓✓	✓✓
Promotii speciale	✓✓✓	✓
Selectia produselor	✓✓✓	✓✓

Ecosistemul INS, o companie incorporata ca BVI ("INS"), este entitatea oficiala care creaza token-urile INS, platforma si tehnologia. INS se concentreaza pe emiterea tehnologiei open source care va permite operarea in ecosistemul INS.

Pentru a elimina orice dubiu, token-urile INS nu ofera detinatorilor de token-uri, vreun drept de proprietate asupra companiei. Detinatorii nu au dreptul la orice forma de dividende, drepturi de venit, sau drepturi de vot.

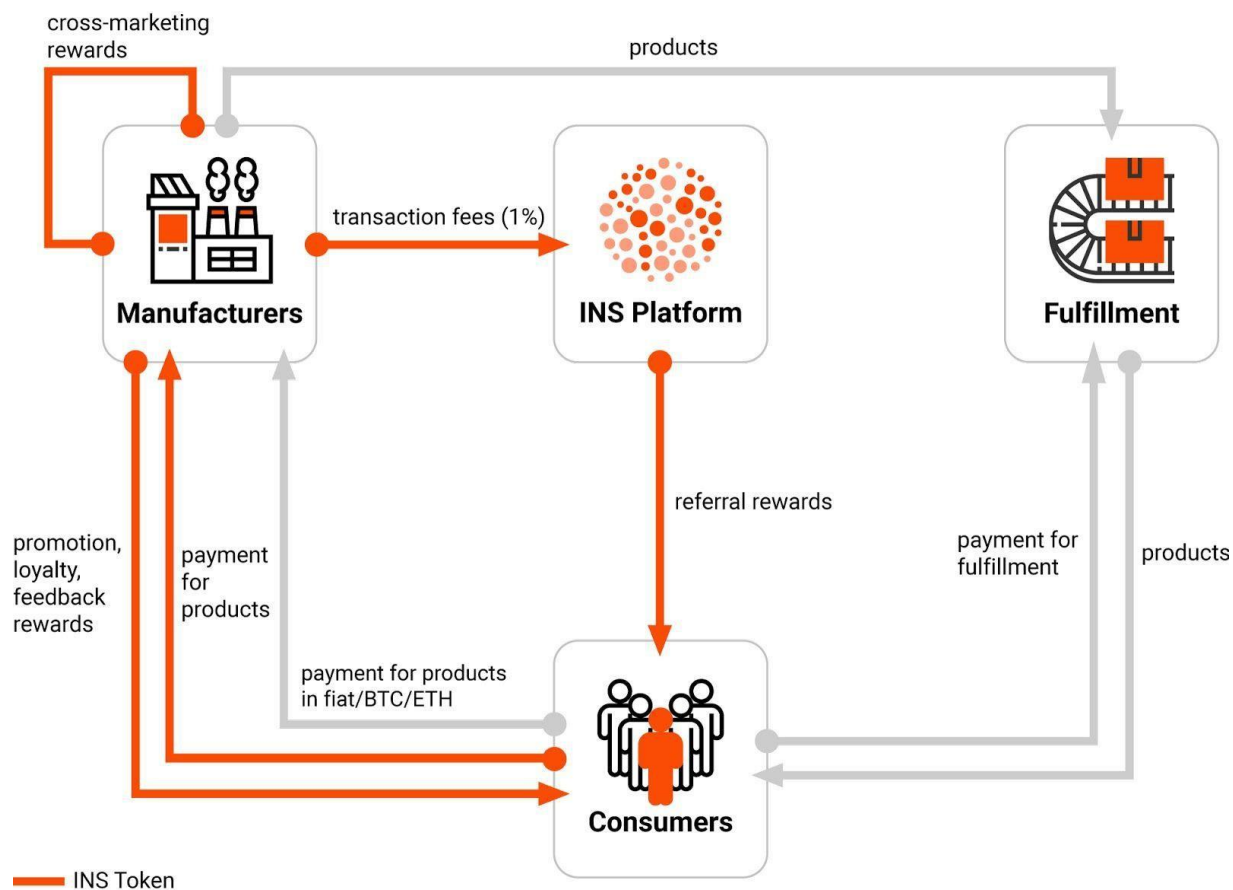
Pentru a deveni un participant la ecosistem, utilizatorul creaza un cont pe platforma INS. In timpul inregistrarii, sistemul va crea un profil de utilizator si un portofel. Fiecare participant la ecosistem va primi un portofel care pastreaza toate datele intr-o baza descentralizata si interactioneaza cu alte parti, folosind contracte inteligente. Obiectivul nostru este de a lista token-ul in case de schimb, pentru a oferi oportunitatea de achizitie (in tarile in care achizitia de token-uri nu violeaza legile locale.

4.2. PARTICIPANTII LA ECOSISTEM

Ecosistemul va fi construit in concordanta cu abordarea scalabila si descentralizata care asigura stabilitate si sustenabilitate pe termen lung.

Ecosistemul va implica urmatoorii participanti, care vor actiona conform diagramei:

- Platforma
- Consumatori
- Producatori
- Executie (operatorii centrului de executie, lucratori, curieri)



PLATFORMA

Platforma INS este o piata de desfacere descentralizata care permite producatorilor sa se alature, sa -si publice produsele pentru a fi vandute, sustine campanii de promovare si loialitate si primeste feedback de la clienti. Permite, de asemenea, clientilor sa comande produsele si faciliteaza procesul de executie al comenzii.

Rolurile INS includ:

- Crearea token-urilor INS si lansarea token-ului, pentru a facilita dezvoltarea si expansiunea proiectului
- Stabilirea unui model pentru executia comenzii corect, descentralizat si sigur
- Dezvoltarea de contracte inteligente pentru a conduce ordinea platilor si a procesului de executie
- Lansarea site-ului pentru client si a aplicatiei mobile, a aplicatiei de executie pentru cei ce vor lucra in centrul de executie si interfata web pentru producatori si operatori
- Crearea unui model eficient de stimula toate partile sa se alature ecosistemului INS
- Dezvoltarea unei campanii de marketing pentru a intensifica aderarea la platforma
- Elaborarea aspectelor reglatoare ale ecosistemului

PRODUCATORI

Producatorii sunt companii sau persoane care se ocupa cu produsele proaspete, alimente sau consumabile. Acestia pot fi, de la fermieri la multinationale uriase precum Procter & Gamble, Unilever, Coca-Cola, etc.

Rolurile producatorului:

- Listarea produselor
- Livrarea produselor comandate de client in centrele de executie
- Promovarea ecosistemului INS prin cresterea traficului prin intermediul promotiilor

CONSUMATORI

Consumatorii sunt persoane sau companii care isi doresc sa cumpere alimente de calitate la preturi mici. Comenzile pot fi plasate prin site-ul INS, prin aplicatia INS sau prin aplicatiile partenere ale producatorilor.

Rolurile consumatorului:

- Vor cauta produsele listate de catre producatori, vor depune comenzi si vor plati pentru acestea

- Vor oferi feedback
- Vor primi premii din promotii, pentru loialitate, pentru referinte sau pentru feedback

EXECUTIA

OPERATORII CENTRULUI DE EXECUTIE

Operatorii sunt cei ce detin sau imprumuta facilitati de depozitare existente sau masini de livrare. Ei vor oferi spatiul in care angajatii vor asambla comenzile pe baza produselor livrate de catre producatori.

INS are obiectivul de a lansa o retea de centre de executie in pana la 10 din orasele lumii, pentru a accelera adoptarea acestui sistem, pentru a fonda procese de afaceri eficiente si pentru a-si intari imaginea prin imbinarea numarului mare de participanti online cu o retea fizica corespunzatoare de executie a comenzilor. INS va incerca sa includa si centre de executie independente in ecosistemul sau, pentru a accelera expansiunea globala.

ANGAJATII CENTRULUI DE EXECUTIE

Angajatii, contractati de catre operatorul centrului de executie, sau ca contractor independent, va urmari instructiunile primite prin aplicatia INS, de a:

- Colecta produsele livrate de catre producatori centrelor de executie
- Asambla produsele in comenzi
- Transmite pachetele curierilor

INS va incerca sa atraga angajati independenti in ecosistemul sau.

CURIERI

Curierii, angajati de catre o companie de curierat sau ca contractori independenti vor urmari instructiunile primite prin aplicatie, de a:

- Ridica livrarile de la centrele de executie
- Livra comenzile clientilor

INS va cauta sa atraga curieri independenti si companii de curierat in ecosistemul sau.

4.3. BLOCKCHAIN & CONTRACTE INTELIGENTE

Tehnologia Blockchain se bazeaza pe existenta unor baze de date distribuite si este populara pentru sustinerea monedei digitale Bitcoin. Functioneaza cu baze de date interlegate care actualizeaza fara oprire registrele digitale.

Contractele inteligente sunt contracte care auto-executa conditiile stabilite intre cumparator si vanzator, redactate ca linii de cod in componenta contractului. Codul si acordurile continute exista in aceasta retea descentralizata, distribuita blockchain. Contractele inteligente permit tranzactii sigure si acorduri indeplinite intre partile anonime participante, fara a fi nevoie de o autoritate centrala, un sistem juridic sau un mecanism extern de administrare. Vorbim despre tranzactii transparente, ce pot fi urmarite usor si ireversibile.

Platforma INS a fost laborata ca un sistem ce va include un suport mare de date. Potentialul pietei pentru ecosistemul INS consta in miliarde de utilizatori, fiecare putand face zeci comenzi anual. Ne concentram pe performanta, motiv pentru care folosim contractele inteligente, deoarece sunt predictibile, stabile si usor de folosit. Vom folosi cele mai scalabile solutii open source si vom monitoriza in permanenta alternativele tehnice ce pot fi implementate.

Deoarece platformele blockchain existente precum Ethereum au limitari inerente in largimea de banda a tranzactiei (12 tx/sec), iar viitoarele platforme si framework-uri sunt inca in stadiul de dezvoltare, vom dezvolta propria retea blockchain in viitor, in care nodurile vor fi selectate dintre utilizatorii de incredere. Avand in vedere nevoia de noduri, vom implementa algoritmi mai rapizi din familia BFT (HoneyBadgerBFT/Zyzyva/), pentru a permite efectuarea a mii de tranzactii pe secunda. O masina virtuala pentru contracte inteligente va rula in fruntea algoritmului.. Starea retelei va fi actualizata in permanenta cu cele mai populare registre (ETH cel putin) pentru a garanta siguranta tranzactiilor, ce pot fi verificate prin contractele inteligente (cum procedeaza BTCRelay, sau va fi implementat in Plasma). Tehnicile comune de optimizare precum state sharding si canalele de plata vor fi de asemenea implementate.

APLICATIILE TEHNOLOGIEI BLOCKCHAIN IN CADRUL INS

- Contracte inteligente
- Plati
- Administrarea lantului de furnizori

Contracte inteligente

Reteaua Blockchain si contractele inteligente ofera instrumentele si framework-ul necesar pentru a crea o noua generatie de piete de desfacere, unde ambele parti, cererea si oferta, pot face tranzactii in siguranta, fara a fi nevoie de o entitate tip broker. In acelasi mod in care pietele online au desfiintat multe afaceri fizice, acesti 2 factori inovatori vor da nastere unui nou tip de piata de desfacere p2p care le vor inlocui pe cele existente.

INS va oferi mai multe modele de contracte inteligente pentru a facilita mecanismul vanzarii. Structura p2p se potriveste cu natura descentralizata a ecosistemului INS si ofera beneficiul de a inmana puterea oamenilor care participa la ecosistem.

PLATI

Procesul de plata in comertul electronic presupune mai mult de 10 etape diferite pentru a face o tranzactie si 15 taxe separate pentru a plati prin gateway-uri, acestea valorand intre 2-6%, o taxa pe care o putem evita prin tehnologia blockchain. Reteaua Blockchain este instrumentul perfect pentru un comert electronic mai eficient si mai de incredere. Procesarea platii prin blockchain are un potential mai mare pentru vitezele de tranzactie, lasand la o parte modalitatile in care contractele inteligente pot imbunatati comertul electronic si platile. Un registru tokenizat va oferi un sistem similar banilor "reali", in care token-urile pot fi schitate si vandute in baza anumitor legi.

ADMINISTRAREA LANTULUI DE APROVIZIONARE

Companiile de comert electronic trebuie sa administreze un lant complex de producatori, vendori, specialisti in logistica. Reteaua blockchain va detine detalii despre comanda , precum si taxele negociate si comisioanele (in forma contractelor inteligente) vor fi folosite pentru a cuprinde documente, date despre livrarea si/sau returarea unui produs cu mult mai putine probleme posibile. Natura publica si totusi privata a retelei inregistreaza toate datele in mod transparent.

Reteaua blockchain este practic un sistem de evidenta al tranzactiilor. Nu inregistreaza tranzactia, ci si conduce intregul proces. Astfel vor fi reduse intarzierile, costurile suplimentare si erorile umane care cauzeaza situatia actuala, va exista un sistem de inventariat automat, procesele de executie vor fi automatizate, dar erori pot exista deoarece alimentele nu sunt digitale.

5. PLATFORMA

5.1. COMPONENTELE CHEIE SI PROCESULE

PRODUSELE

Produsele de pe pietele consumatorilor constituie elementul central al strategiei noastre. Pentru a face totul mai simplu si mai convenabil, produsele de pe platforma INS trebuie sa aiba parametri definiti, precum nume, categorie, volum, pret, descriere, ingrediente, etc. pentru a le face usor de gasit, de ales si de comandat.

PLASAREA COMENZILOR

Clientii vor alege produsul pe care il doresc, vor oferi detalii legate de librare si vor plati cu bani lichizi, BTC, ETH sau token-uri INS. In functie de metoda de plata, clientii vor putea accesa diferite reduceri sau premii.

Metoda de plata	Preturi	Acces la premii
Bani fiat	Pretul standard + 2-3% taxele cardului	Limitat
BTC, ETH	Pretul standard + taxele de tranzactie (ex. pretul gas pentru Ethereum)	Limitat
Token-uri INS	Pretul standard + taxe aproape nule	Complet

Clientul poate comanda produse folosind pagina oficiala INS, aplicatia mobila sau o versiune secundara a aplicatiei, lansata de unul dintre producatorii parteneri.

CAUTAREA PRODUSULUI

Reteaua descentralizata (IPFS sau Storj) va fi folosita pentru a tine actualizate bazele de date ale produselor listate de producatori. Clientii pot folosi diferite filtre pentru a alege ce vor sa cumpere. Producatorii pot distribui aplicatii derivate din platforma originala INS

in care sa fi implementat alte metode de sortare si filtrare pentru produse.

68% dintre clientii care au cumparat online spun ca vor folosi de acum doar acest serviciu, pentru o experienta mai buna, deoarece e mai rapid, mai usor, mai convenabil, mai placut²⁰. Cautarea prin zeci de mii de produse poate fi neplacuta, de aceea vom face cat mai usoara gasirea produsului cautat. De exemplu, vom oferi filtre precum: de provenienta locala, fara gluten, organic sau “vanzare accelerata”..



Vom folosi un sistem de personalizare, pentru ca utilizatorii sa simta ca platforma a fost facuta pentru ei. Acestia vor putea vedea comenzi anterioare, vor putea produse si oferte similare istoricului comenzilor. Aceasta personalizare va influenta afisarea produselor, ordinea, produsele recomandate si ofertele.

PREMII

Clientii din ziua de azi au multe posibilitati de a-si face cumparaturile si vanzatorii trebuie sa munceasca din greu pentru a rezista. Premiile si reducerile atrag si mai multi clienti, care tind sa revina, mai ales in sfera alimentara. In ecosistemul INS, producatorii vor putea sa aplice orice logica in contractele inteligente pentru a-si acorda reducerile si promotiile corespunzatoare.

LOIALITATE

Mecanismul de loialitate este cea mai buna cale pentru producatori de a crea un program de loialitate pentru a recompensa clientii pe termen lung. Platile sunt procesate prin contracte inteligente pentru a face posibila autenticitatea utilizatorului. Producatorii stabilesc regulile, precum tipul de premiu, data expirarii, produsele incluse, suma oferita ,etc. Instrumentele de oferire a premiilor vor fi codate in contractul inteligent, care accepta fonduri de la producator si le distribuie celor care corespund conditiilor stipulate.

²⁰ Sursa: UNATA (2016).

PROMOTII

Mecanismul premiilor automate este implementat pentru a stimula clientii sa faca o prima comanda. El va fi inclus in contractul inteligent, iar producatorii vor seta anumiti parametri (data expirarii, date despre clienti, etc.), apoi pot depozita token-uri care pot fi folosite pentru a achizitiona un set de produse pre-definit, intr-o perioada de timp limitata.

CROSS-MARKETING

Mecanismul Cross-marketing va fi folosit de catre producatori pentru a promova produsele catre noi audiente si pentru a genera mai multe vanzari. Producatorii pot gasi parteneri - alti producatori care au aplicatii personalizate si vand produse complementare sau se promoveaza unul pe celalalt. Instrumentele de recompensa sunt incluse in contractele inteligente, unde sunt specificate detaliile. Mecanismul intentioneaza sa stimuleze producatorii sa distribuie traficul intre aplicatii si sa ajute clientii sa descopere mai multe produse.

REFERINTE

INS va crea un fond de rezerva ca parte a evenimentului de emitere a token-urilor, cu obiectivul de a acorda premii pentru referintele catre noii clienti, ce au ca scop popularizarea ecosistemului INS.

FEEDBACK

Manufacturers, seeking to receive direct customer feedback on their products, will be able to incentivise consumers with INS tokens to motivate them to participate. The feedback reward mechanism allows to set a specific set of parameters and create a focus group of consumers from whom a manufacturer wants to receive feedback. The customer data will not be shared with manufacturers and will initially be processed in a centralized way on the INS Platform, but later decentralized as consumers will provide privacy-preserving proofs of eligibility which enable them submitting a feedback without being identified.

MINIMUM BALANCE

Manufacturers will be required to hold a balance in INS tokens equal to some portion of previous month sales to guarantee the ability to pay all types of rewards. Manufacturers can either keep tokens received from consumers or buy tokens on exchanges to comply with the requirement.

RATING SCORE

The reputation system is important to establish trust between counterparties. Initially rating scores will be deployed for manufacturers and fulfillment parties, and later might possibly include consumers too.

We plan to code the rating smart contracts so that they would count the ratings and accept privacy-preserving proofs of validity from consumers, while satisfying the following security requirements:

- Transparency: it should be clear how the ratings are accrued
- Legitimacy: only certain set of participants (i.e. manufacturer's customers) are able to rate
- Integrity: it should be difficult, if not impossible, to manipulate the ratings
- Privacy: the consumers who rate do not disclose their identity or other personal details

STATUSUL COMENZII

All smart contracts are limited in their ability to read data outside the blockchain. The natural way to make smart contracts process external data is to submit it digitally signed by a proper participant (oracle) from off-chain so that a contract can verify the signature and process the data.

The order status report will form automatically during the fulfillment process and contain the following signed confirmations:

- Manufacturer: supply request received and fulfilled
- Worker: products delivered to a fulfillment center
- Worker: order assembled and ready for delivery
- Courier: order picked up
- Courier: order delivered
- Consumer: order received

Each participant has a private key to his account securely encrypted and stored in the wallet, and the latter also creates and verifies signatures so that the entire process is smooth. Once the statuses are reflected on-chain, this data is available to other participants or various smart contracts in the system.

DISPUTE RESOLUTION

Maintaining a high rating score incentivises all ecosystem participants to act truthfully, rendering the dispute mechanism unnecessary in practice in the vast majority of cases. The dispute mechanism will be built to make it as easy as possible to solve a dispute without calling a 3rd party arbiter. If failed, an INS employee will serve as an arbiter. The dispute result can influence the rating score for both defendant and complainant.

SIGURANTA DATELOR PERSONALE

Handling personal data securely is a task of great importance to us. Due to the public nature of data in the blockchain, we cannot store such information as customer names, addresses, mobile numbers, KYC data, and documentation there. Permissions on the blockchain will be made easily verifiable to allow cooperation of different entities in the ecosystem. The actual personal data and information will be stored in a centralized storage, managed and secured by INS. As the decentralization continues, we will store less and less personal data.

The secure storage will allow accessing the data without the need for usernames or passwords using the following scheme:

- When the data is saved into the storage it will be linked to the public identifier of the entity such as a blockchain address
- The party that wants to retrieve the data should confirm their identity by signing the request with the private key that corresponds to their blockchain address
- Storage service will get the information about permissions from blockchain, check that the signature is valid and the requester has the right to access the data
- If the check is successful, the data will be returned to the requestor and a confirmation record will be made in the blockchain

5.2. STIMULENTELE PENTRU CLIENTI SI PRODUCATORI

STIMULENTE PENTRU PRODUCATORI

- Publish products to make them easily available for ordering
- Provide fair prices on their products and compete openly with other manufacturers
- Customise the INS official app according to their own branding, promote it to consumers to increase repeated usage and earn cross-marketing rewards
- Serve in a trustful manner to keep a high rating score and attract more consumers
- Provide attractive promotion and loyalty rewards to acquire and retain consumers
- Get direct customer feedback

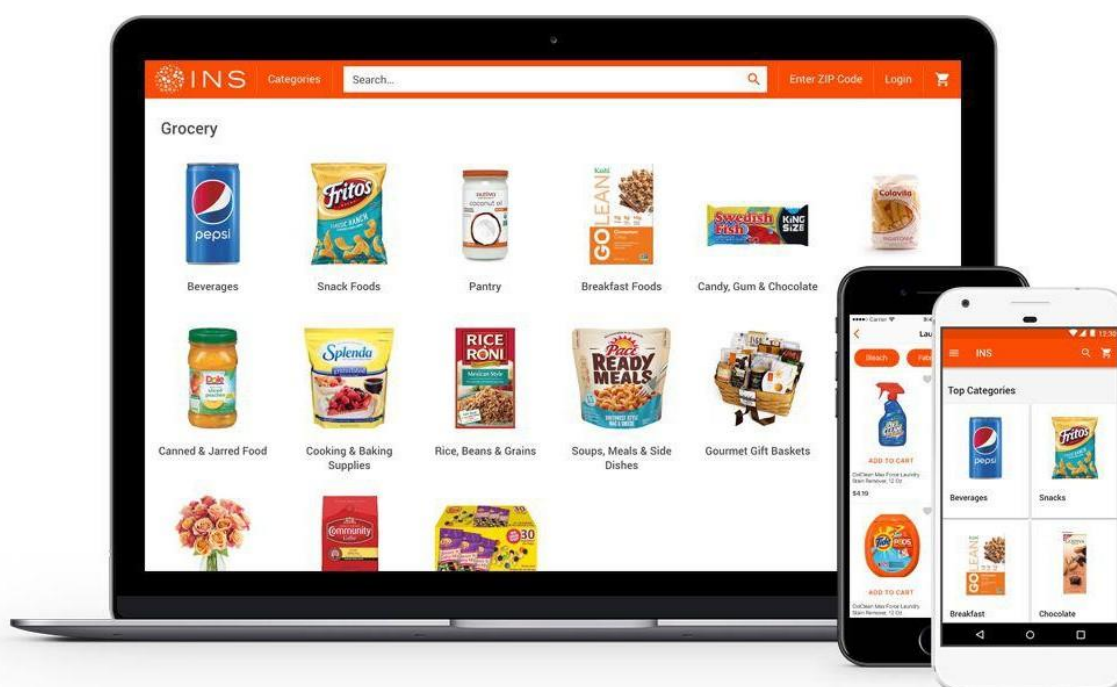
STIMULENTE PENTRU CLIENTI

- Order everyday grocery and consumable products cheaper than at retail stores
- Get orders delivered to the doorstep without need to spend time on offline shopping
- Leave feedback to influence manufacturers
- Get different types of rewards

6. APLICATIILE SI INTERFETELE

Vom dezvolta si publica un site si aplicatii mobile pentru clienti, precum si aplicatii si interfețe web pentru ceilalti membri ai ecosistemului.

APLICATIILE PENTRU CLIENTI SI SITE-UL



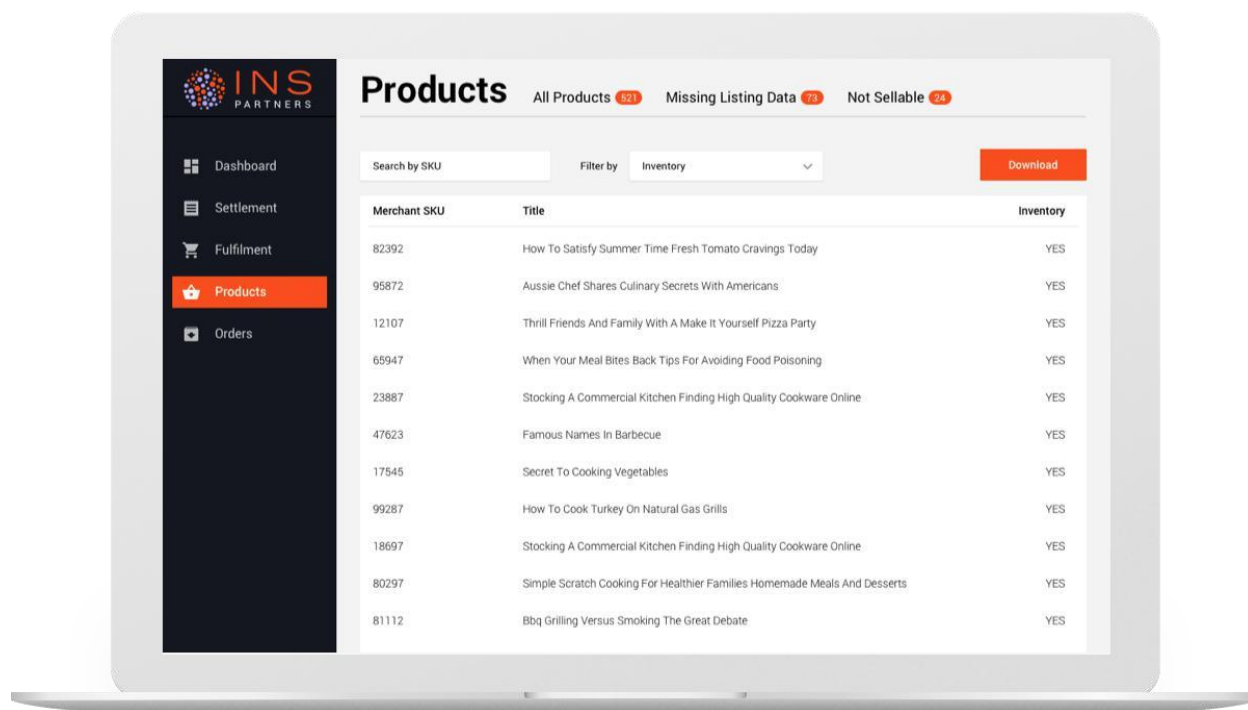
Clientii vor cumpara alimente si vor oferi feedback-uri pe site sau in aplicatii. Aplicatia pentru client va fi modelul special conceput pentru acestia, are acces la contracte inteligente si la produse printr-un cloud descentralizate.

Aplicatia va fi de tip open source pe GitHub si va reprezenta o referinta a implementarii. Producatori pot modifica aplicatia dupa propriile interese. Vom publica un kit de implementare (SDK) cu tutoriale si documentatii pentru a face personalizarea aplicatiei cat mai usoara. Aplicatiile nu vor fi separate de ecosistemul INS.

APLICATIA DE EXECUTIE A COMENZII

Aplicatia de executie va expune procesul intr-un mod explicit pentru a permite angajatilor si curierilor sa se coordoneze intre ei, cu producatorii si cu clientii. Aplicatia va fi publicata pe Android Play.

INTERFATA WEB PENTRU PRODUCATORI



Interfata web pentru producatori va functiona intr-un browser web fara a fi nevoie de o instalare locala si va permite toate actiunile, inclusiv listarea si editarea produselor, inventar, setarea optiunilor de livrare si politicile de recompensa.

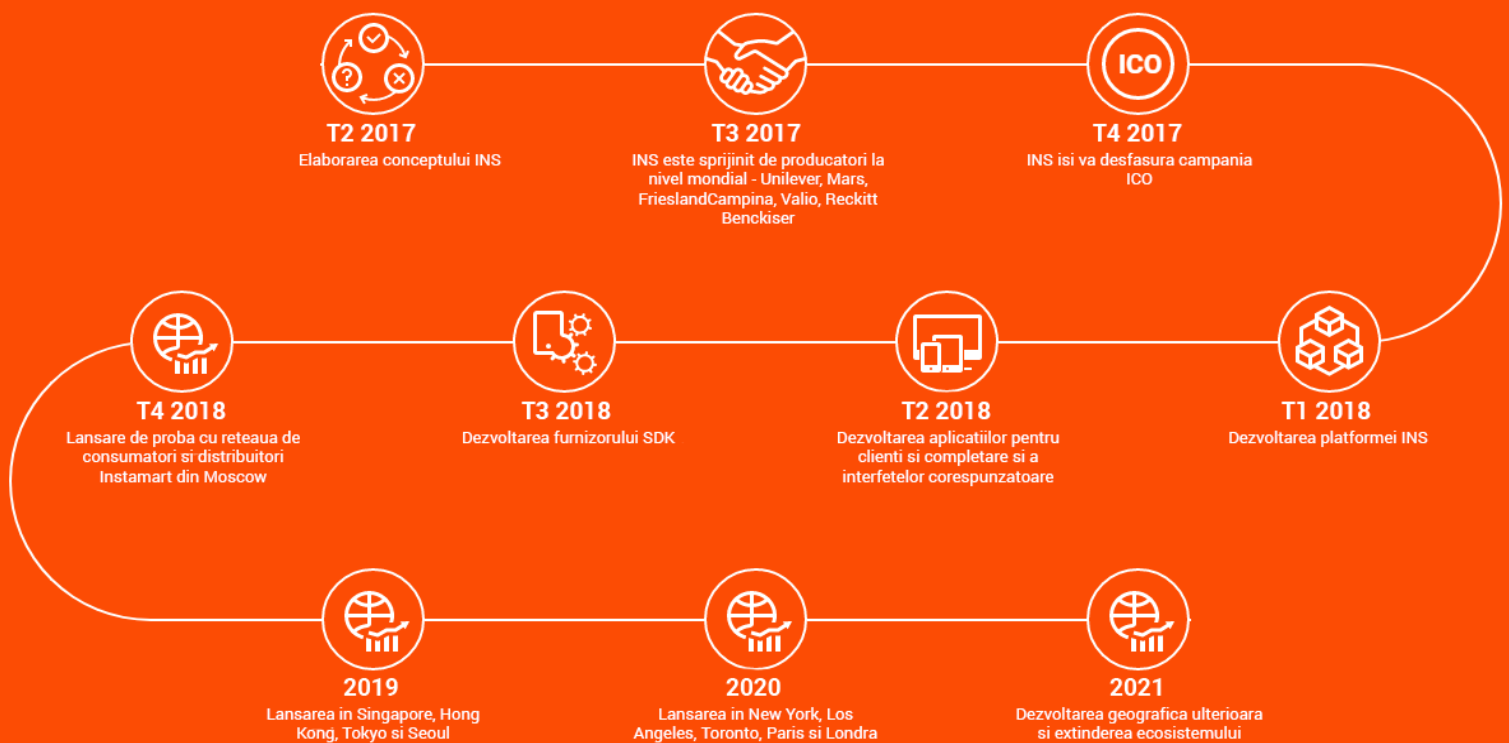
INTERFATA WEB PENTRU OPERATORII CENTRELOR DE EXECUTIE

Interfata web pentru operatori va fi implementata in browserul web fara a fi nevoie de o instalare locala si va permite setarea taxelor de depozitare, va calcula statistici si va emite rapoarte.

7. DESFASURATOR

Desfasuratorul nostru implica mai multe aspecte diferite, precum dezvoltarea tehnologiei, instalarea infrastructurii operationale, semnarea parteneriatelor si lansarea initiativelor de marketing. Va prezentam un desfasurator preliminar. Datele si activitatile pot fi schimbate.

DESFASURATOR



7.1. ELABORAREA DESFASURATORULUI

Tinta noastra este de a crea cea mai mare piata de desfacere descentralizata folosita de majoritate prin mentinerea unui ecosistem de catre clientii care vor prefera sa cumpere produsele de zi cu zi la preturi mai mici si ce catre producatorii care vor alege sa vanda direct si sa evite lanturile de comercianti. Rolul nostru principal este de a dezvolta tehnologia open source necesara pentru functionare platformei si pentru crearea unui model de succes de a multumi toti participantii.

ETAPA #1: IMPLEMENTAREA PLATFORMEI

The first milestone is the implementation of the decentralized INS Platform. We always welcome feedback from the community regarding the specifics and plan to continually improve the platform to make it fully secure and transparent.

After the ICO period, all contributors will receive the EIP20 compatible INS token on the Ethereum network. After launching the INS Platform on own blockchain platform or a blockchain platform that will be chosen from the list of suitable alternatives, a token native to that platform will be deployed. The EIP20 compatible INS token will be exchanged 1-to-1 with a native INS token.

The main part of the decentralized platform will be implemented as a set of smart contracts carrying out the behaviors described in the INS Platform section of this document.

The official smart contracts will be published as open Sursa software on GitHub and include implementation for:

- Basic functionality like trading tokens between addresses
- Product publishing
- Fulfillment process reporting
- Reward mechanisms

MILESTONE #2: APPS AND WEB INTERFACES DEVELOPMENT

While the first milestone concentrates on the backend of the system, the second milestone concentrates on the frontend and end-user experience.

We plan to release the consumer website, a reference implementation of the consumer app, and the fulfillment app. We plan to use React/React Native technologies to share most of the codebase between web/mobile. The apps will include a thin client based on a standard open

Sursa implementation that will allow the apps to communicate with the various smart contracts on the INS Platform. The web interface for manufacturers and fulfillment center operators will run in a web browser without the requirement of local installation.

MILESTONE #3: ECOSYSTEM EXPANSION

With the majority of required technology for operating the INS ecosystem at scale available, our main focus will shift from development to growth. Investment in network growth will not wait until all development has been finalized and will take place in parallel as soon as viable versions of the apps and interfaces are available for preliminary release. Growth of the network is two-sided and depends on both manufacturers and consumers.

MANUFACTURERS

The INS ecosystem will benefit from as many high-quality manufacturers joining the ecosystem as possible. Manufacturers are the publishers and providers of products in the ecosystem and serve as engines for driving traffic. Manufacturers consume INS tokens to provide all types of reward programs. Channels for attracting manufacturers include manufacturers who already supported the INS idea, direct contacts with manufacturers, participation in relevant meetings and conferences, forming partnerships with manufacturer associations, and providing guidance and support to new manufacturers interested in joining the ecosystem in order to make the process as seamless as possible.

CONSUMERS

The more active consumers are in the network, the more turnover and the greater the profits will be for manufacturers. Greater turnover increases the ecosystem value. Channels for increasing the consumer base include marketing and promotion of the INS apps and website to broader audiences and promotion of the online grocery delivery in general. Attracting more consumers is not the only avenue of growth; improving engagement of existing customers is equally important. Customer retention in the network can be increased by ongoing improvement to the core product.

7.2. GEOGRAPHICAL EXPANSION PLAN

We plan to choose cities for expansion based on the population size, income level and grocery market concentration ratio. The map below presents a preliminary list of cities, which might be subject to change as we progress with the project.



The INS founders' previous experience with Instamart serves as a very solid jump start. INS plans to rollout to up to 8 cities around the globe to accelerate the adoption at the global level. In 2018-2019, we expect to lease and operate fulfillment centers to accelerate adoption by manufacturers and consumers. During this period and beyond, we plan to actively engage independent fulfillment center owners to join the INS ecosystem, further accelerating expansion and enhancing the decentralized nature of the ecosystem.

8. TOKEN-UL INS

8.1. STRUCTURA

After the ICO period, all contributors will receive an EIP20 exchangeable INS tokens on the Ethereum network. Whenever the INS blockchain is launched with its own token mechanism, the EIP20 token will be always accepted for exchange to a new token 1-to-1.

The INS token is a core component of the INS ecosystem and is designed to facilitate all kinds of operations that make the token an integral part of the ecosystem and the driver for its economy. The INS token is fractionally divisible, transferable and fungible.

The token balances and transfers will be tracked by INS. In the case of any force majeure, such as large token theft, contract compromise, or a disrupting change of Ethereum protocol, INS may opt to freeze token transfers and issue a new token contract with balances replacing that of the original token registry by certain date. In the case of an Ethereum fork, INS will properly announce which branch it will support.

8.2. USAGE

The INS token is planned to be the only means of exchange for handling all types of rewards and one of the means of payment within the INS ecosystem. We plan that INS tokens will be accepted as a payment method in partner services.

INS TOKEN USAGE

Manufacturers

- Rewards: loyalty, promotion, cross-marketing, feedback
- Minimum balance hold

Consumers

- Payment for orders

INS

- Referral rewards to consumers

8.3. ADOPTION

One of our key goals is the introduction of a decentralized consumer marketplace to audiences that have little experience with cryptocurrencies and likely to have little-to-no knowledge of blockchain-based technologies. The INS ecosystem will be expanding beyond the crypto community and focusing its activity on the broad audiences. Providing services to this audience requires perfect knowledge of the grocery industry and its specifics.

Given extensive industry experience, our team knows exactly what consumers want. We will make it very simple and straightforward for consumers to buy, earn and use INS tokens. The complexities of opening and maintaining a cryptocurrency wallet will be made seamless in the INS website and apps.

9. ICO

9.1. SUMAR

Start date: 11:00 AM (GMT) on November 27, 2017

Metode de plata: BTC, ETH, LTC, DASH, USD (transfer bancar)

Obiectiv: 100,000 ETH

Prag minim: 30,000 ETH

Prag maxim: 150,000 ETH

Pretul token-uri: 1 ETH = 300 token-uri INS

Stoc total: 150,000,000

Achizitie minima: 0.1 ETH

Bonus-uri:

	Contribution amount		
	above 100 ETH	10 - 100 ETH	below 10 ETH
Day 1	25%	22.5%	20%
Days 2-7	20%	17.5%	15%
Week 2	10%	7.5%	5%
Weeks 3-4	0%	0%	0%

- The exact number of tokens generated depends on the amount of funds contributed
- No token creation, minting or mining after the end of the ICO period
- Tokens will be transferable once the ICO is completed
- If the soft cap is not reached, funds will be returned to the participants
- Upon reaching the target, the ICO will last for not more than 7 extra days
- Upon reaching the hard cap, the ICO will end immediately

The token distribution is proportional to the number of INS tokens generated:

ICO participants	Team	Advisors, early supporters, bounty	Reserve Fund
60%	15%	5%	20%

BOUNTY & REFERRAL CAMPAIGN

Activity	% of Bounty pool*
BitcoinTalk Signature Campaign	30%
Blog Article & Video Campaign	20%
Social Media (Facebook & Twitter)	20%
Translations	15%
Telegram	2%
Miscellaneous	13%

*The bounty pool is 500,000 INS tokens. See details on BitcoinTalk <https://goo.gl/KNh4ZH>

Activity	Reward as % of tokens purchased
Referrals	5%

Bounties and referral rewards will be provided after completion of the ICO. Referral reward is 5%, based on the number of tokens purchased using the referral link. At the end of the ICO all sold tokens are considered to be 60% of the total supply, 15% is distributed to the INS team, 5% - to advisors, early supporters and bounties receivers. The remaining 20% of tokens will be held in the Reserve Fund.

9.2. TOKEN SALE PROCEEDS

The funds raised during the ICO are planned to be used in accordance with the roadmap.

Planned fund allocation	Amount
Research & Development	\$9,000,000
Infrastructure	\$7,000,000
Admin & Operations	\$7,000,000
Marketing & Sales	\$4,000,000
Legal	\$1,500,000
Contingency	\$1,500,000

Our roadmap assumes development of all features for the INS Platform and feature-rich apps and interfaces for all ecosystem participants, as well as the launch in up to 10 cities across the world with a strong marketing support to accelerate adoption by manufacturers and consumers.

Research & Development costs cover all R&D expenses, including design and development of smart contracts, cryptographic mechanisms, the INS Platform, apps and interfaces, SDK, etc. Includes opening of an R&D center with approximately 35 engineers.

Infrastructure includes the costs associated with the initial launch of physical infrastructure.

Admin & Operations costs include salaries of all INS employees excluding the R&D team.

Marketing & Sales budget will be allocated on acquisition of both manufacturers and consumers.

Legal costs include all legal expenses associated with expansion of the INS ecosystem in different countries.

Contingency fund is calculated as 5% of the total budget.

9.3. KYC - CUNOASTEREA CLIENTULUI

The Tokens are not being offered or distributed to, as well as can not be resold or otherwise alienated by their holders to citizens of, natural and legal persons, having their habitual residence, location or their seat of incorporation in the country or territory where transactions with digital tokens are prohibited or in any manner restricted by applicable laws or regulations, or will become so prohibited or restricted at any time after this Agreement becomes effective ("Restricted Persons").

We do not accept participation from the Restricted Persons and reserve the right to refuse or cancel the INS token purchase requests at any time at our sole discretion when the information provided by the purchasers within the KYC procedure is not sufficient, inaccurate or misleading, or the purchaser is deemed to be a Restricted Person.

10. Echipa si Consilierii

Fondatorii INS Peter Fedchenkov is Dmitry Zhulin, se cunosc din anul 2010 si au lucrat impreuna din 2013. INS este sprijinita de consilieri cunoscuti la nivel global.

EXPERIENTA ECHIPEI



10.1. CONSILIERI



EYAL HERTZOG   Bancor

CONSILIER IN PRODUCTIE

Co-fondatorul Bancor, Arhitect principal si Ownerul departamentului de dezvoltare de produse. Eyal este un antreprenor talentat, a fondat MetaCafe si Contact Networks, este implicat in popularizarea criptomonedelor.



MICHAEL TERPIN   

CONSILIER

Fondatorul si CEO-ul Transform Group, o firma de PR cu peste 40 de ICO-uri de success in portofoliu. Este co-fondatorul si presedintele BitAngels, un grup de investitori in criptomonede. Fondatorul si Directorul de Conferinte al CoinAgenda. Consilier pentru Fondul Alphabit.



MOE LEVIN  

CONSILIER

CEO al Keynote, Membru al Comitetului Executiv al Consiliului global Blockchain, fondator al conferintei Nord Americane Bitcoin. Moe este un antreprenor vizionar si un lider cunoscut in spatial crypto.



DAVID WACHSMAN   WACHSMAN PR

CONSULTANT PR

Fondatorul Wachsmann PR, cea mai mare agentie dedicate relatiilor cu publicul in sfera blockchain, conducand proiecte de comunicare pentru proiecte precum Dash, Iconomi, Aragon, Kraken, Lisk, si Kik, si multe altele



DR. RAWI ABDELAL  **HARVARD BUSINESS SCHOOL**

CONSULTANT ACADEMIC

Profesorul de Management International al Harvard Business School, Herbert F. Johnson si Directorul Centrului Davis al Harvard pentru Studii Ruse si Eurasiene



DMITRY FILATOV   ICOSHARK  ICORATING

CONSILIER

Fondator al ICORating, Partener al fondului de investitii ICOSHARK, fondator al Topface, servicii de dating cu 100 de milioane de utilizatori, fondator al multor altor companii de adtech si cryptotech. Antreprenor talentat si investitor crypto din 2013.



SEBASTIAN STUPURAC  

CONSILIER AL COMUNITATII

Co-fondator al Wings, o comunitate de success de angajamente si platforme de facilitare a contractelor inteligente, una din putinele DAPP-uri de pe retea Ethereum. Are o experienta vasta in solutii descentralizate si tehnologia blockchain din 2013.



ILYAPEREKOPSKY  

CONSILIER ICO

Co-fondator al Grupului Financiar Blackmoon (Au strans \$30 de milioane in cadrul ICO-ului in Sep-2017). Vice-Presedintele VK, cea mai populara retea sociala din Rusia cu mai mult de 400 de milioane de utilizatori la nivel global

10.2. CORE TEAM



PETER FEDCHENKOV

FOUNDER

Brings wealth of retail and tech experience. Previously with Goldman Sachs and IBM. Teaches a class on retail at the Stockholm School of Economics in Riga. Harvard Business School MBA



DMITRY ZHULIN

FOUNDER

Venture capital and private equity professional with focus on retail and ecommerce. 5 years of investing experience in crypto-assets. Previously with VTB Capital Private Equity, Rothschild and PwC. University of London, PgD in Finance



DMITRY KHOVRATOVICH

BLOCKCHAIN & SMART CONTRACTS

Recognized expert in cryptography and security (12 years, 2,000+ citations). Designer of Argon2 (the winner of the Password Hashing Competition) and Equihash



PRABHAKAR REDDY

GROWTH

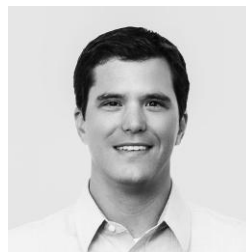
Based in Bangalore. Serial entrepreneur, 9+ years of experience running successful businesses in India, Dubai and San Francisco. Harvard Business School MBA



PAVEL YAKSHANKIN

TECHNOLOGY

5+ years of leading development teams. Previously with Undev, FunBox and Voltmbi. RailsClub 2016



MICHAEL SCHMIDT

US EXPANSION

conference speaker. Experienced in Ruby, Javascript, Erlang

Based in Austin, Texas. Entrepreneur and engineer with wealth of experience launching new technology products. Georgia Institute of Technology MS. Harvard Business School MBA



FEDOR LISITSYN

MANUFACTURER RELATIONSHIPS

Experienced strategy professional with significant experience in FMCG sector. Previously with McKinsey & Company with focus on operational projects. MBA candidate at Harvard Business School



MARIA LAPUK

PR

Over 10 years of experience in digital PR. One of the most recognized PR leaders in the region. Maria's awards include "PR Profile of the Year 2015", "Most Influential Networker 2013", "PR Professional of the Year 2012"

12. FACTORI DE RISC

An acquisition of the INS tokens involves a high degree of risk. Each potential purchaser of the INS tokens should carefully consider the following information about these risks before he decides to buy the INS tokens. If any of the following risks actually occurs, the INS Platform and the value of the INS tokens could be materially adversely affected.

Risks and uncertainties described below in this White Paper may not be the only ones token holders face. Additional risks and uncertainties may also materially adversely affect on the INS Platform or the value of the INS tokens.

1. RISKS CONNECTED TO THE VALUE OF INS TOKENS

1.1. Lack of Development of Market for INS tokens. Because there has been no prior public trading market for the INS tokens, the sale of the INS tokens described in this White Paper may not result in an active or liquid market for the INS tokens, and their price may be highly volatile. Although applications have been made to the cryptographic token exchanges for the INS tokens to be admitted to trading, an active public market may not develop or be sustained after the INS token sale. If a liquid trading market for the INS tokens does not develop, the price of the INS tokens may become more volatile and token holder may be unable to sell or otherwise transact in the INS tokens at any time.

1.2. Risks Relating to Highly Speculative Traded Price. The valuation of digital tokens in a secondary market is usually not transparent, and highly speculative. The INS tokens do not hold any ownership rights to Company's assets and, therefore, are not backed by any tangible asset. Traded price of the INS tokens can fluctuate greatly within a short period of time. There is a high risk that a token holder could lose his/her entire contribution amount. In the worst-case scenario, the INS tokens could be rendered worthless.

1.3. INS Tokens May Have No Value. The INS tokens may have no value and there is no guarantee or representation of liquidity for the INS tokens. Company Parties are not and shall not be responsible for or liable for the market value of the INS tokens, the transferability and/or liquidity of the INS tokens and/or the availability of any market for the INS tokens through third parties or otherwise. For the purposes of this Section of the White Paper, the term "Company Parties" shall include Company and its respective past, present and future employees, officers, directors, contractors, consultants, attorneys, accountants, financial advisors, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns (hereinafter in this Section - "Company Parties").

1.4. INS Tokens May Be Non-Refundable. Except for as provided in a legally binding documentation or prescribed by the applicable legislation, Company Parties are not obliged to provide the INS token holders with a refund related to the INS tokens. No promises of future performance or price are or will be made in respect to the INS tokens, including no promise of inherent value, no promise of continuing payments, and no guarantee that the Tokens will hold any particular value. Therefore, the recovery of spent reSuras may be impossible or may be subject to foreign laws or regulations, which may not be the same as the private law of the INS token holder.

2. BLOCKCHAIN AND SOFTWARE RISKS

2.1. Blockchain Delay Risk. On the most blockchains used for cryptocurrencies' transactions (e.g., Ethereum, Bitcoin blockchains), timing of block production is determined by proof of work so block production can occur at random times. For example, the cryptocurrency sent as a payment for the INS tokens in the final seconds of the INS token sale

may not get included into that period. The respective blockchain may not include the purchaser's transaction at the time the purchaser expects and the payment for the INS tokens may reach the intended wallet address not in the same day the purchaser sends the cryptocurrency.

2.2. Blockchain Congestion Risk. The most blockchains used for cryptocurrencies' transactions (e.g., Ethereum, Bitcoin blockchains) are prone to periodic congestion during which transactions can be delayed or lost. Individuals may also intentionally spam the network in an attempt to gain an advantage in purchasing cryptographic tokens. That may result in a situation where block producers may not include the purchaser's transaction when the purchaser wants or the purchaser's transaction may not be included at all.

2.3. Risk of Software Weaknesses. The token smart contract concept, the underlying software application and software platform (i.e. the Ethereum, Bitcoin blockchains) are still in an early development stage and unproven. There are no representations and warranties that the process for creating the INS tokens will be uninterrupted or error-free. There is an inherent risk that the software could contain weaknesses, vulnerabilities or bugs causing, inter alia, the complete loss of the cryptocurrency and/or the INS tokens.

2.4. Risk of New Technology. The INS Platform, the INS tokens and all of the matters set forth in this White Paper are new and untested. The INS Platform and the INS tokens might not be capable of completion, creation, implementation or adoption. It is possible that no blockchain utilizing the INS Platform will be ever launched. Purchaser of the INS tokens should not rely on the INS Platform, the token smart contract or the ability to receive the INS tokens associated with the INS Platform in the future. Even if the INS Platform is completed, implemented and adopted, it might not function as intended, and any INS tokens may not have functionality that is desirable or valuable. Also, technology is changing rapidly, so the INS Platform and the INS tokens may become outdated.

3. SECURITY RISKS

3.1. Risk of Loss of Private Keys. The INS tokens may be held by token holder in his digital wallet or vault, which requires a private key, or a combination of private keys, for access. Accordingly, loss of requisite private keys associated with such token holder's digital wallet or vault storing the INS tokens will result in loss of such INS tokens, access to token holder's token balance and/or any initial balances in blockchains created by third parties. Moreover, any third party that gains access to such private keys, including by gaining access to login credentials of a hosted wallet or vault service the token holder uses, may be able to misappropriate the token holder's INS tokens.

3.2. Lack of Token Security. The INS tokens may be subject to expropriation and or/theft. Hackers or other malicious groups or organizations may attempt to interfere with the token smart contract which creates the INS tokens or the INS tokens in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Furthermore, because the Ethereum platform rests on open Sursa software, there is the risk that Ethereum smart contracts may contain intentional or unintentional bugs or weaknesses which may negatively affect the INS tokens or result in the loss of INS tokens, the loss of ability to access or control the INS tokens. In the event of such a software bug or weakness, there may be no remedy and holders of the INS tokens are not guaranteed any remedy, refund or compensation.

3.3. Attacks on Token Smart Contract. The blockchain used for the token smart contract which creates the INS tokens is susceptible to mining attacks, including double-spend attacks, majority mining power attacks, "selfish-mining" attacks, and race condition attacks. Any successful attacks present a risk to the token smart contract, expected proper execution and sequencing of the INS token transactions, and expected proper execution and sequencing of contract computations.

3.4. Failure to Map a Public Key to Purchaser's Account. Failure of a purchaser of the INS tokens to map a public key to such purchaser's account may result in third parties being unable to recognize purchaser's INS token balance on the Ethereum blockchain when and if they configure the initial balances of a new blockchain based upon the INS Platform.

3.5. Risk of Incompatible Wallet Service. The wallet or wallet service provider used for the acquisition and storage of the INS tokens, has to be technically compatible with the INS tokens. The failure to assure this may have the result that purchaser of the INS tokens will not gain access to his INS tokens.

4. RISKS RELATING TO PLATFORM DEVELOPMENT

4.1. Risk Related to Reliance on Third Parties. Even if completed, the INS Platform will rely, in whole or partly, on third parties to adopt and implement it and to continue to develop, supply, and otherwise support it. There is no assurance or guarantee that those third parties will complete their work, properly carry out their obligations, or otherwise meet anyone's needs, all of which might have a material adverse effect on the INS Platform.

4.2. Dependence of INS Platform on Senior Management Team. Ability of the senior management team which is responsible for maintaining competitive position of the INS Platform is dependent to a large degree on the services of each member of that team. The loss or diminution in the services of members of respective senior management team or an inability to attract, retain and maintain additional senior management personnel could have a material adverse effect on the INS Platform. Competition for personnel with relevant expertise is intense due to the small number of qualified individuals, and this situation seriously affects the ability to retain its existing senior management and attract additional qualified senior management personnel, which could have a significant adverse impact on the INS Platform.

4.3. Dependence of INS Platform on Various Factors. The development of the INS Platform may be abandoned for a number of reasons, including lack of interest from the public, lack of funding, lack of commercial success or prospects, or departure of key personnel.

4.4. Lack of Interest to the INS Platform. Even if the INS Platform is finished and adopted and launched, the ongoing success of the INS Platform relies on the interest and participation of third parties like developers. There can be no assurance or guarantee that there will be sufficient interest or participation in the INS Platform.

4.5. Changes to the INS Platform. The INS Platform is still under development and may undergo significant changes over time. Although the project management team intends for the INS Platform to have the features and specifications set forth in this White Paper, changes to such features and specifications can be made for any number of reasons, any of which may mean that the INS Platform does not meet expectations of holder of the INS tokens.

4.6. Risk Associated with Other Applications. The INS Platform may give rise to other, alternative projects, promoted by unaffiliated third parties, under which the INS token will have no intrinsic value.

4.7. Risk of an Unfavorable Fluctuation of Cryptocurrency Value. The proceeds of the sale of the INS tokens will be denominated in cryptocurrency, and may be converted into other cryptographic and fiat currencies. If the value of cryptocurrencies fluctuates unfavorably during or after the INS token sale, the project management team may not be able to fund development, or may not be able to develop or maintain the INS Platform in the manner that it intended.

5. RISKS ARISING IN COURSE OF COMPANY PARTIES' BUSINESS

5.1. Risk of Conflicts of Interest. Company Parties may be engaged in transactions with related parties, including respective majority shareholder, companies controlled by him or in which he owns an interest, and other affiliates, and may continue to do so in the future. Conflicts of interest may arise between any Company Party's affiliates and respective Company Party, potentially resulting in the conclusion of transactions on terms not determined by market forces.

5.2. Risks Related to Invalidation of Company Parties Transactions. Company Parties have taken a variety of actions relating to their business that, if successfully challenged for not complying with applicable legal requirements, could be invalidated or could result in the imposition of liabilities on respective Company Party. Since applicable legislation may be subject to many different interpretations, respective Company Party may not be able to successfully defend any

challenge brought against such transactions, and the invalidation of any such transactions or imposition of any such liability may, individually or in the aggregate, have a material adverse effect on the INS Platform.

5.3. Risk Arising from Emerging Markets. Company Parties or some of them may operate on emerging markets. Emerging markets are subject to greater risks than more developed markets, including significant legal, economic and political risks. Emerging economies are subject to rapid change and that the information set out in this White Paper may become outdated relatively quickly.

6. GOVERNMENTAL RISKS

6.1. Uncertain Regulatory Framework. The regulatory status of cryptographic tokens, digital assets and blockchain technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether governmental authorities will regulate such technologies. It is likewise difficult to predict how or whether any governmental authority may make changes to existing laws, regulations and/or rules that will affect cryptographic tokens, digital assets, blockchain technology and its applications. Such changes could negatively impact the tokens in various ways, including, for example, through a determination that the tokens are regulated financial instruments that require registration. Company may cease the distribution of the INS tokens, the development of the INS Platform or cease operations in a jurisdiction in the event that governmental actions make it unlawful or commercially undesirable to continue to do so.

6.2. Failure to Obtain, Maintain or Renew Licenses and Permits. Although as of the date of starting of the INS token sale there are no statutory requirements obliging Company to receive any licenses and permits necessary for carrying out of its activity, there is the risk that such statutory requirements may be adopted in the future and may relate to any of Company Parties. In this case, Company Parties' business will depend on the continuing validity of such licenses and permits and its compliance with their terms. Regulatory authorities will exercise considerable discretion in the timing of license issuance and renewal and the monitoring of licensees' compliance with license terms. Requirements which may be imposed by these authorities and which may require any of Company Party to comply with numerous standards, recruit qualified personnel, maintain necessary technical equipment and quality control systems, monitor our operations, maintain appropriate filings and, upon request, submit appropriate information to the licensing authorities, may be costly and time-consuming and may result in delays in the commencement or continuation of operation of the INS Platform. Further, private individuals and the public at large possess rights to comment on and otherwise engage in the licensing process, including through intervention in courts and political pressure. Accordingly, the licenses any Company Party may need may not be issued or renewed, or if issued or renewed, may not be issued or renewed in a timely fashion, or may involve requirements which restrict any Company Party's ability to conduct its operations or to do so profitably.

6.3. Risk of Government Action. The industry in which Company Parties operate is new, and may be subject to heightened oversight and scrutiny, including investigations or enforcement actions. There can be no assurance that governmental authorities will not examine the operations of Company Parties and/or pursue enforcement actions against them. All of this may subject Company Parties to judgments, settlements, fines or penalties, or cause Company Parties to restructure their operations and activities or to cease offering certain products or services, all of which could harm Company Parties' reputation or lead to higher operational costs, which may in turn have a material adverse effect on the INS tokens and/or the development of the INS Platform.

6.4. Risk of Burdensomeness of Applicable Laws, Regulations and Standards. Failure to comply with existing laws and regulations or the findings of government inspections, or increased governmental regulation of Company Parties operations, could result in substantial additional compliance costs or various sanctions, which could materially adversely affect Company Parties business and the INS Platform. Company Parties operations and properties are subject to regulation by various government entities and agencies, in connection with ongoing compliance with existing laws, regulations and standards. Regulatory authorities exercise considerable discretion in matters of enforcement and interpretation of applicable laws, regulations and standards. Respective authorities have the right to, and frequently do,

conduct periodic inspections of any Company Party's operations and properties throughout the year. Any such future inspections may conclude that any Company Party has violated laws, decrees or regulations, and it may be unable to refute such conclusions or remedy the violations. Any Company Party's failure to comply with existing laws and regulations or the findings of government inspections may result in the imposition of fines or penalties or more severe sanctions or in requirements that respective Company Party cease certain of its business activities, or in criminal and administrative penalties applicable to respective officers. Any such decisions, requirements or sanctions, or any increase in governmental regulation of respective operations, could increase Company Parties' costs and materially adversely affect Company Parties business and the INS Platform.

6.5. Unlawful or Arbitrary Government Action. Governmental authorities may have a high degree of discretion and, at times, act selectively or arbitrarily, without hearing or prior notice, and sometimes in a manner that is contrary a law or influenced by political or commercial considerations. Moreover, the government also has the power in certain circumstances, by regulation or government act, to interfere with the performance of, nullify or terminate contracts. Unlawful, selective or arbitrary governmental actions have reportedly included the denial or withdrawal of licenses, sudden and unexpected tax audits, criminal prosecutions and civil actions. Federal and local government entities have also used common defects in matters surrounding the Token sale as pretexts for court claims and other demands to invalidate or to void any related transaction, often for political purposes. In this environment, Company Parties' competitors may receive preferential treatment from the government, potentially giving them a competitive advantage over Company Parties.



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