



Whitepaper

KeY' token

<http://ico.keytoken-ew.com/>
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1. Introduction

Fintech industry is gaining a lot of attention. In fact venture capitalists, private equity firms, business firms, and other players are investing an unprecedented amount of money in global finance technology (fintech) the startups. \$50 billion has been invested in about 2500 companies since 2010, and the ideas of “saving,” “increasing,” “borrowing,” “mobilizing,” “spending” and “securing” money continue to be redefined. In Japan, fintech investment in 2015 has reached \$6.5 million, a 20% increase from the previous year and this growth are expected to accelerate. In fintech industry, there exists a market for cryptocurrency.

Cryptocurrency market is also growing immensely in recent years. Not only Bitcoin, but more altcoins are emerging and continue to be diversified recently. In such a trend, we have started smartbank project (details in Chapter 3) focusing on banking in November 2016. We are proceeding with our plan to establish the most advanced smart-contract based bank utilizing cryptocurrency and blockchain technology in December 2017.

KeY's crowdsale and the issuance of KeY' token are to fund the marketing and branding of smartbank project utilizing Ethereum blockchain, as well as the development of the platform itself and the smart contract technology within the platform.

Banking services will be subdivided and optimized using blockchain technology. KeY' token is used to categorize platform charges and service content based on its amount. KeY' token applies smart contract technology that can create a new customer credit information database such as decentralized lending service.

2. Market

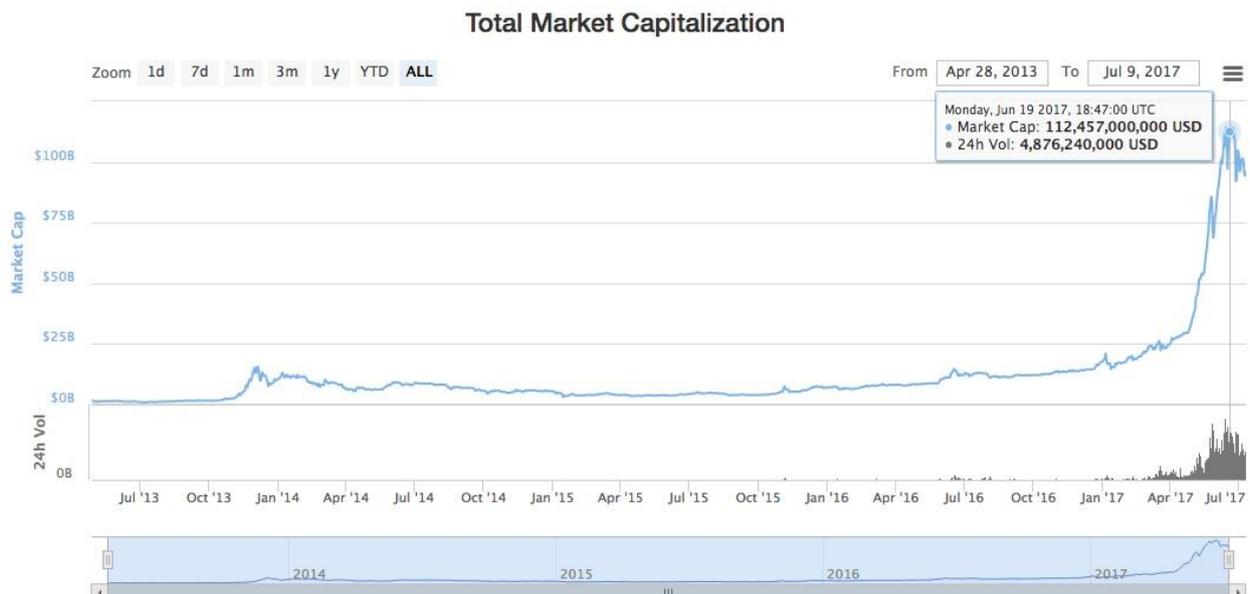
Bitcoin emerged as the first decentralized cryptocurrency in 2009. There are more than 1000 types of cryptocurrencies as of July 2017.

1. Market Capitalization

Total market capitalization of cryptocurrencies is above \$110 trillion as of July 2017, which has increased more than 60 times of the total \$1.6 trillion in April 2013 over 4 years.

According to many experts, this trend will continue for some time.

#	Name	Market Cap	Price	Circulating Supply	Volume (24h)
1	 Bitcoin	\$42,751,459,448	\$2601.89	16,430,925 BTC	\$881,571,000
2	 Ethereum	\$25,554,519,410	\$274.58	93,068,004 ETH	\$813,682,000
3	 Ripple	\$9,787,470,176	\$0.255605	38,291,387,790 XRP *	\$55,421,200
4	 Litecoin	\$2,650,616,229	\$51.11	51,864,257 LTC	\$564,503,000
5	 Ethereum Classic	\$1,681,893,254	\$18.03	93,282,525 ETC	\$75,270,700



Source: <https://coinmarketcap.com>

2. The Number of Cryptocurrencies

The number of altcoins are increasing greatly. It can be said that Bitcoin was the only one cryptocurrency in April 2013 but as of July 2017, Bitcoin dominance of 50% of the total market capitalization shows the fast emerging and growth of new altcoins.



Percentage of Total Market Capitalization (Dominance)

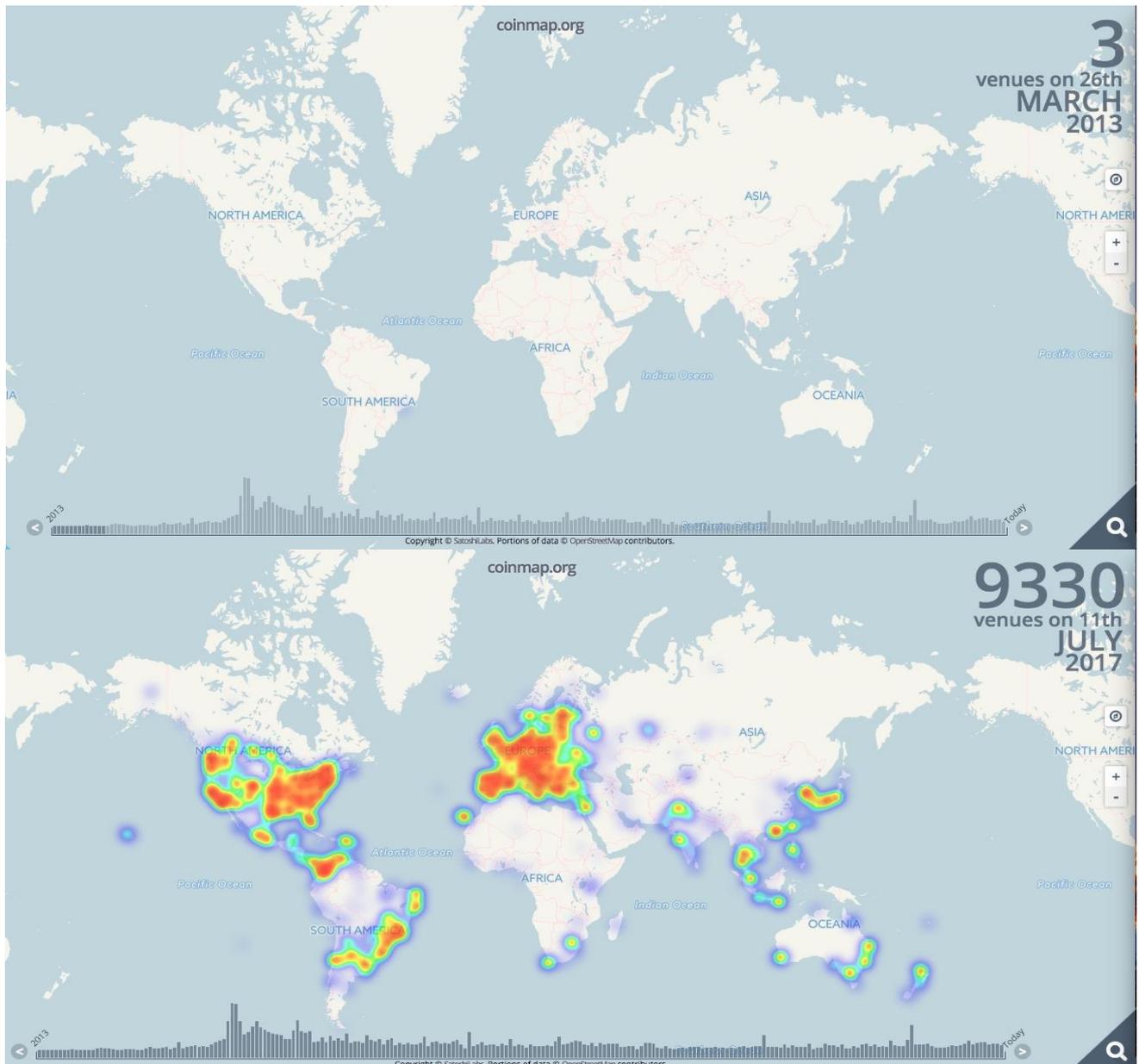


Source: <https://coinmarketcap.com>

3. Cryptocurrency-accepting Merchants Distribution

There was almost no merchant that accepted Bitcoin as payment in March 2013, but as of July 2017, over 9000 merchants that accept bitcoin can be found in developed countries such as the United States and Europe. It shows that the market continues to expand drastically.

In the future, altcoins will also be accepted as payment, and altcoins-friendly merchants will continue to expand from the developing countries to the less developing-countries.



Source: <https://coinmap.org/>

The drastic market growth leads to the emerging of more altcoins. It can be foreseen that the use of cryptocurrencies will also become common.

3. Smartbank Project

We offer new services focusing on banking including cryptocurrency purchase, exchange, remittance, and payment. Also, since KeY' token is an Ethereum platform based token, implementing a smart contract that uses blockchain technology in banking services can reduce workforce cost and shorten settlement time.

1. Conceptual Diagram

Cryptocurrency exchange network, cryptocurrency loan account service, banking services will be setup on private chain.



2. Cryptocurrency Exchange Network

We are setting up cryptocurrency exchanges in the countries around the world to form an exchange network. We provide purchase, exchange, remittance, and payment services so that in the future not only developed countries, developing and less-developing countries will also be able to perform a transaction using cryptocurrency.



3. Cryptocurrency Lending Account

It is an account where possessed cryptocurrency can be made available for lending to earn short, middle, or long term lending interest.

Cryptocurrency holders will increase when the public become aware of this service. Considering that stricter regulations will be implemented in the future to restrict this kind of service, we establish a bank through our smartbank project to take advantage of these regulations.



4. Bank

We provide cryptocurrency and smart contract based lending services on top of almost all other services available at financial institutions.

Cryptocurrency and blockchain technology are compatible with the financial industry. Smartbank project aims to establish a unique business model and to make cryptocurrency common through its coexistence with the current financial institutions rather than competing with them.



4. Existing Cryptocurrency Exchanges and Its Problems

There are over 150 exchanges in the world, and while exchanges in the United States still predominate in the total turnover, exchanges in Asian countries are becoming active. The basic services provided in an exchange are the selling of cryptocurrency and its exchange.

1. System

Cryptocurrency exchange is different from the common currency and stock exchange. There is no standardized price, and every cryptocurrency exchange sets its price uniquely. There is no link between exchanges thus buying and selling order involving cross transaction is not possible.

2. Cryptocurrency Lending Account

It is a service for gaining interest by lending out possessed cryptocurrency. Currently, there are different legal opinions regarding cryptocurrency and there is a possibility that current cryptocurrency lending service providers will not be able to continue this service. It is also known that the top 20 exchanges based on turnover do not provide this service. (As of July 11, 2017)

Solving the above problems can guarantee a smoother transaction and liquidity. We also believe that we can gather more users through our smartbank project as more countries and regions starting from the developing countries are predicted to perform a transaction via cryptocurrency in the future.

Regarding the rolling out of cryptocurrency lending account, new regulations are likely to be introduced, and financial license will be needed in the future. We will be able to overcome this by

applying for a bank license and establishing a bank that handles cryptocurrency through our smartbank project. We are sure that this will be a significant advantage in bringing in customers.

5. The Merits for Platform Participants

The platform that is built by smartbank project provides merits to the new cryptocurrency issuers and cryptocurrency holders, especially KeY' token holders.

1. The Merits for New Cryptocurrency Issuers

The based-focus cryptocurrency exchange network can yield more turnover by having a standardized price to perform a cross transaction between exchanges around the world. It can also provide stable transactions. It aims not only to yield turnover by dealing with major exchanges but through creating a network of midsize and new cryptocurrency exchanges, it also seeks to provide a platform to compete with the major exchanges as well as to handle many types of altcoins.

2. The Merits for KeY' token Holders

The exchange on the platform built by the smartbank project will have KeY' token as the default transaction currency. Moreover, possession of KeY' token is a requirement to open a cryptocurrency lending account. We also plan to change the discount rate of the bank transaction fees based on the number of KeY' token possessed. We expect the more users we have using our services, the higher KeY' token value will rise.

The number of blockchain wallet account has exceeded 15 million as of July 2017. Besides, there is none or may be only a few of the world's top 20 exchanges based on turnover value (as of July 11, 2017) provides cryptocurrency lending service. We believe that it is an absolute opportunity to get customers.

Blockchain Wallet Users

Source: blockchain.info



Source: <https://blockchain.info/charts/my-wallet-n-users?timespan=all>

Let say 1% of the 15 million account users open cryptocurrency lending accounts, where each wallet contains at least 1BTC (1BTC \approx \$2,350 as of July 11, 2017); there will be 150 thousand BTC which equals to \$352,500,000 worth of assets.

Then due to the requirement that each of these 150 thousand accounts must own KeY' token, a rapid growth of the platform businesses that require high demand of KeY' token can be achieved thus we believe much can be expected from KeY' token. Moreover, it is expected that possession of KeY' token will increase in order to use the services and as a result the value of KeY' token will rise drastically when the number of users increases.

6. KeY' token Crowdsale Opportunity

The increase in the monthly transaction volume of a cryptocurrency exchange follows the growth of the market. The monthly transaction volume of the world's top exchange exceeds \$6 trillion. The exchange that has the highest transaction volume in Japan ranked number 20 with a monthly transaction volume of \$540 million.

KeY' token crowdsale is used to raise fund to get a share of this growing market and to expand rapidly.

At least 50% of the fund raised in crowdsale is used for marketing purpose. The biggest element of our marketing strategy is to get directly customers who perform cryptocurrency transaction.

Opening a cryptocurrency account can be made by installing a mobile application from the App Store or through online registration.

Users will purchase KeY' token by themselves due to the requirement where the possession of KeY' token is a must to receive better services on smartbank platform.

7. KeY' token Allotment

A total of 11,111,111,111 KeY' tokens have been created.

Participant for the first day crowdsale will be given a discount. There are cases where a discount is given to interested parties before the crowdsale.

For inquiries: crowdsale@keytoken-ew.com

KeY' token can be purchased in ETH.

All fund received will be kept in a multisig wallet.

8. KeY' token Allocation

A total of 11,111,111,111 KeY' tokens

For presale: 9,500,000,000

For crowdsale participants: 500,000,000

KeY' token Foundation keeps 1,111,111,111 KeY' token for crowdsale marketing, expansion of employees, and development for the next five years. These tokens will be kept in a multisig wallet.

9. Fund Allocation

All fund received will be paid by KeY' token Foundation.

At least 50% will be used to get customers for opening an account.

30% will be used for exchange network development and creating a smart contract based banking services.

Maximum 20% of the fund will be kept for legal opinion, platform development, and marketing related expansion.

10. Current Development and Release Roadmap

End Sep – End Oct KeY' token crowdsale.

Oct – Nov Registration of exchange and exchange system development.

Dec Bank establishment.

11. Crowdsale Schedule

The launch date has not been fixed yet. The first timeline will start at the end September and last for a month.

The official date and discount schedule will be announced in the next few weeks.

12. KeY' token and Smartbank Project

KeY' token and smartbank project are related closely.

The success of KeY' crowdsale will result in a participation of a few hundred thousand of cryptocurrency holders in the platform built by the smartbank project.

As smartbank project becomes popular and its users increase, KeY' token buyers and holders will also increase. Thus the demand of KeY' token will also increase.

As a result, the success of the platform will benefit both the issuers and the holders, and contribute to the stability of the exchange market.

13. Ethereum

As mentioned in this entire whitepaper, smart contract technology is utilized to implement many new decentralized functions on the smartbank project platform.

14. Synergy

KeY' token coexists with both centralized business and decentralized business while providing solutions to the current problems and future problems, as well as providing users with innovative services.

KeY' token increases the value of smartbank by helping to prepare the rules in the fast growing cryptocurrency market and helping users to perform transaction securely. We are looking forward to creating new, unprecedented values by taking advantage of Ethereum, and building as well as strengthening high-quality services.

15. Development Officials

Fintech Lab

An institution established by White Fox Ventures, Inc., a public listed company on the OTC Market to develop new business in the expanding fintech market.

Fintech Lab Founder

Shinsuke Nakano, the CEO of White Fox Ventures, Inc. and the Founder of Fintech Lab.

He founded AXS Company in 2008 and successfully helping the production of a TV home shopping program to become highly profitable. He then established a venture capital company and currently still focusing on this business. Nakano possesses an abundant knowledge and vast experience in business negotiation and fundraising structuring for listed and unlisted companies. Most of the companies that he helped are now publicly traded in the USA and Canada (i.e. OTC Market). Besides being an investor, he possesses a well-rounded management establishment and support skill that includes business financial strategy, IR, and marketing strategy.

16. Terms and Conditions

This whitepaper is solely for the purpose of providing information. It is neither an offer nor a persuasion to sell smartbank platform or stocks and securities of related companies.

17. The Control Right of KeY' token

The control of KeY' token will not provide any ownership or equity to smartbank project or other related businesses. User feedbacks will be considered, but KeY' token ownership will not provide any participation rights in determining the course of the businesses related to smartbank and decision making.

KeY' token users can obtain their usage status and history on the platform. They can also get discount and privilege on their platform usage charges.

18. No Guarantee on Revenue and Profit from the market

The gain and profit mentioned in this whitepaper are to explain the merits of KeY' token easily, and it is not a guarantee of the marketing result.

19. Ethereum Related Risks

KeY' token is issued on the Ethereum blockchain thus any malfunction or unexpected functioning of the Ethereum protocol may cause unexpected functioning in KeY' token exchange network.

20. Regulations Uncertainty

Blockchain related technologies have been the subject of regulatory scrutiny by various regulatory agencies around the world. KeY' token network could be impacted by one or more regulatory inquiries or regulatory action, which could impede or limit the use of KeY' token.

21. KeY' token is not an Investment

KeY' token is not an official or legally binding investment. The goal stated in this whitepaper can be changed due to unforeseen circumstances. Although it is our aim to accomplish all plans outlined in this whitepaper as scheduled, individual or parties are to purchase KeY' token at your own risk.

22. Quantum Computer

Advances in the development of quantum computer might pose a risk to cryptographic communication including KeY' token.

23. Lack of Adoption

KeY' token shall not be treated as an investment, but it might become valuable with time. There are cases where such value is limited by the insufficient usage or adoption of the smartbank platform.

24. Loss Risk

The fund raised from crowdfund is not insured. There is no public or private insurer that provides relief measure to the buyer in case of value loss or forfeiture.

25. Fault Risk

It is possible that, due to any number of reasons, including without limitation the failure of business relationships or marketing strategies, that smartbank platform and all subsequent marketing from the money raised from crowdfund may fail to achieve success.

26. New Technology Risk

Crypto token such as KeY' token is comparatively new and unverified technology. On the of the risks mentioned in this whitepaper, there are other risks unexpected by smartbank platform. These risks might be realized as the variations of the risks mentioned here.

27. Entire Agreement

This agreement constitutes the entire agreement between the parties with respect to the subject matter. All prior agreements, statements, warrantied, and terms are combined here. There are no warranties, representations, covenants, or agreements, express or implied, between the parties except those expressly set forth in this Agreement. This agreement may only be amended by a written document duly executed by the parties.

28. Disclaimer of Warranties

You agree that you are using KeY' token at your own risk and you will not harm KeY' Foundation. KeY' token is provided on an "AS IS" basis without warranties of any kind, either express or implied, including, but not limited to, warranties of title or implied warranties, merchantability or fitness for a particular purpose. Some jurisdictions do not allow the exclusion of implied warranties, so portions of the above exclusion may not apply to you.