



WHITEPAPER

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PLEASE READ THE TERMS AND CONDITIONS OF TOKEN SALE CAREFULLY. WE RECOMMEND THAT YOU SEEK LEGAL AND FINANCIAL ADVICE BEFORE PARTICIPATING IN THE TOKEN SALE. WHETHER OR NOT YOU DO SO, HOWEVER, IS UP TO YOU. IF YOU DO NOT UNDERSTAND OR DO NOT AGREE TO THESE TERMS & CONDITIONS, DO NOT PARTICIPATE IN THE TOKEN SALE.

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FILIPCOIN AT A GLANCE

The team behind the FILIPCOIN is creating a blockchain ecosystem for decentralized applications (DApps) with decentralized exchange (DEX) in the payment service economy sector. Unlike other projects in the cryptocurrency world, FILIPCOIN holders already gains automatic access to a developed and fully-functional application for Transportation Industry, with additional uses and benefits in the pipeline. However, as we will detail in this Whitepaper, we intend to introduce additional functionalities and progressively integrate the application into the Ethereum blockchain.

Owning FILIP will provide the following benefit:

- Blockchain Ecosystem for Mobile Payment Application Services

This particular use will allow partners from Transportation and other mobile payment application service sector to integrate a payment gateway to the FILIPCOIN blockchain ecosystem, these plug-and-play tools make it easy for anyone with a smartphone to access financial services at lower costs and will provide ease to its users, hence the beauty of a decentralized system leveraged by having its own blockchain technology.

Through decentralization, increased accessibility of available technology developed, though FILIP will be able to cater significant groups of users and target markets covering:

- Developers – Having the upper knowledge in terms of blockchain and its relevance, developers can easily develop mobile applications which they can in turn sell to their clients, using the developed blockchain by FILIP, through payments of FILIPCOINS, BITCOINS, ETHEREUM and other tokens or cryptocurrencies in line with the *decentralized exchange* (DEX).
- Corporations – With the developed blockchain for mobile services, companies, private or public, will have easier access to implement the decentralized finance to accommodate the estimated 1.7 billion people who currently lack access to financial services.
- Small-Medium Enterprise – For businesses who aim to go big and introduce their products and offers to the bigger global community, the FILIP blockchain, with its business package model will move our SMEs closer to the international market. SMEs will have the opportunity to integrate their own mobile application designed for their business products and services allowing international exposure and facilitating payments from global business transactions.
- End User – Accessibility to all mobile apps needed and preferred by individual end users, developed by the FILIP blockchain, allowing various transactions using FILIPCOINS.

Under the FILIP blockchain, all transactions paid through FILIPCOINS and other tokens and cryptocurrencies, will facilitate the FILIPCOIN circulation. With its usefulness and multiple applications, long-term FILIP ‘holders’ will soon be owning a legacy coin which can be used from one generation to another as FILIP continues to provide a more accessible financial technology while advocating a better quality of life.

INTRODUCTION

Decentralized cryptocurrencies have been around since the launch of Bitcoin in 2009, the first widely-adopted decentralized cryptocurrency. The cryptocurrency market has grown to previously unimagined heights. The growth has been rapid and widespread, with a slew of new digital currencies, related startups, and exchanges entering the field each week. There are numerous reasons of the said demand in cryptocurrency. First, there are millions of globally who lack easy access to standard bank services as a result of infrastructure issues. Beyond that, cross-border payments are typically charged heavily, and a digital currency could help to alleviate transaction fees from a centralized exchanger. Furthermore, blockchain transactions are easily traceable, allowing immediate feedback and checks and balances that can be utilized across all types of transactions (*Investopedia, 2017*).

FILIP is committed to the development of a reliable transaction system under the blockchain technology of Ethereum. It utilizes a value of system protocol to achieve the transferring of payment on peer to peer basis, and to build a decentralized platform supporting the service economy applications that is highly flexible in terms of adaptation, convenience, reliability, security and allows the development of partnerships. Innovative technology, comprehensive governance structure, and board applications leverages FILIP over existing cryptocurrencies.

The foundation will provide transparency for payment management, financial management, development management, as well as business practices for partners, while upholding high standards of integrity, credibility, ethical business conduct, and strict adherence to applicable laws, rules, and regulations for the users and the investors. The conception of FILIP and the possibilities it will offer, have been strongly supported by the founding members, the development team, industry experts, early backers and investors, lawyers, and professional consultants.

MISSION

FILIP's mission is to create social capital platform for service economy applications integrating blockchain technology to utilize and strengthen decentralized transaction protocol system to serve and address the interests of all of its participants locally and globally. Our goal is to develop and innovate our own blockchain technology which focuses on the *decentralized finance*, a system of service economy application that will provide practical solutions for our users, investors, and developer partners.

This approach is the first ever system that offers a balance between autonomy, cost efficiency, and risk. This will allow Partner Developers to focus on the development of relevant applications addressing the customers' goals. A customer-centric approach driven by customer needs and preferences, but will however, maintain the decentralized approach with respect to the payment protocol system to maintain reliability, speed, lower transaction fee, mobility and enhanced security.

VISION

FILIP envisions to be one of the pioneers of cryptocurrency in the Philippines to implement DeFi, as well as in Asia, and drive the country to the global financial digitization. We envision to be the catalyst of financial technology facilitating the growth of our partners, investors, and the rest of our stakeholders.

ETHEREUM BLOCKCHAIN TECHNOLOGY

The blockchain gives internet users the ability to create value and authenticates digital information. But what are its business implications?

Smart Contracts

Distributed ledgers enable the coding of simple contracts that will execute when specified conditions are met. Ethereum is an open source blockchain project that was built specifically to realize this possibility. Still, in its early stages, Ethereum has the potential to leverage the usefulness of blockchains on a truly world-changing scale.

At the technology's current level of development, smart contracts can be programmed to perform simple functions. For instance, a derivative could be paid out when a financial instrument meets certain benchmark, with the use of blockchain technology, and Bitcoin enabling the payout to be automated.

The 'Sharing Economy'

With companies like Uber and AirBnB flourishing, the sharing economy is already a proven success. Currently, however, users who want to hail a ride-sharing service have to rely on an intermediary like Uber. By enabling peer-to-peer payments, the blockchain opens the door to direct interaction between parties — resulting to a truly decentralized sharing economy.

Identity Management

There is a definite need for better identity management on the web. The ability to verify your identity is the lynchpin of financial transactions that happen online. However, remedies for the security risks that come with web commerce are imperfect at best.

Distributed ledgers offer enhanced methods for proving who you are, along with the possibility to digitize personal documents. Having a secure identity will also be important for online interactions — for instance, in the sharing economy. A good reputation, after all, is the most important condition for conducting transactions online.

Developing digital identity standards is proving to be a highly complex process. Technical challenges aside, a universal online identity solution requires cooperation between private entities and government. Add to that the need to navigate legal systems in different countries and the problem becomes exponentially difficult. E-Commerce on the internet currently relies on the SSL certificate (the little green lock) for secure transactions on the web. Netki is a startup that aspires to create an SSL standard for the blockchain. Having recently announced a \$3.5 million seed round, Netki expects a product launch in early 2017.

Data Management

Today, in exchange for their personal data people can use social media platforms like Facebook for free. In future, users will have the ability to manage and sell the data their online activity generates. Because it can be easily distributed in small fractional amounts, Bitcoin — or something like it — will most likely be the currency that gets used for this type of transaction.

The MIT project Enigma understands that user privacy is the key precondition for creating of a personal data marketplace. Enigma uses cryptographic techniques to allow individual data sets to be split between nodes, and at the same time run bulk computations over the data group as a whole. Fragmenting the data also makes Enigma scalable (unlike those blockchain solutions where data gets replicated on every node). A Beta launch is promised within the next six months.

ETHEREUM/FILIPCOIN ECOSYSTEM

FILIPCOIN aims to provide services that are customer-driven and customer-centric, as such, to better facilitate the realization of our goal, we will establish an ecosystem relatively independent of governments, politics control, fiat economies, as well as free from pure centralization.

Its value is very dependent on the social impact produced by future projects quantifying the importance of blockchain community needs involving socio-economic growth. It is designed to implement financial related status to implement the latest security features and advanced development on application projects while also adapting ethical practices in business services.

ETH/FCP will demonstrate innovative approach on the technical development and management that is both profitable and sustainable. Other advantages of our ecosystem are:

- ✓ Flexible – independent approach that is customer-driven, providing freedom over transactions;
- ✓ Collaborative -- This can either be in the form of expert advisory services, finding partners, or even assistance with securing additional external funding, such as with venture capitalists;
- ✓ Supportive -- Blockchain community will have a fair distribution of coin supply bonus on every single participative development. Auditable financial transactions for all projects provides the foundation for a collaborative community capable of making important economic decisions;
- ✓ Exclusive – Members, based on their contributions, can automatically gain benefits during ICO offerings;
- ✓ Prospective -- Community members will enjoy benefits such as access to the community portal which consists of a wide range of modules to collaborate, vote, and view the status of their accounts and projects;
- ✓ Safety -- Our integrity-based projects are the foundation for the sustainability and profitability of the ecosystem.

OUR OBJECTIVE

FILIP is an organization that will employ a decentralized digital currency on the ETH code. The objective is to supplement the development of the technological projects provided by our partner developer companies.

It will be responsible for the crypto currency assets, development of coin, and the continuous updates of future products and services under the FILIPCOIN blockchain. Funds received by the FILIP organization will be utilized to further improve the FILIPCOIN in order to increase its value with proper integration on service economic application projects.

Here are our objectives:

- ✓ Provide smooth and secure transactions between apps, merchants and users;
- ✓ Provide the possibility of transferring value between users & merchants;
- ✓ Make the process of exchanging/splitting of virtual currencies;
- ✓ Payment gateway collaboration with different industries;
- ✓ Create & provide mass payment facility to fulfill community needs.

OUR PRODUCT

This application will bring a real-world implementation of *'fintech'* (financial technology) with unique payment solution and services ecosystem that may help boost economic competitiveness and growth.

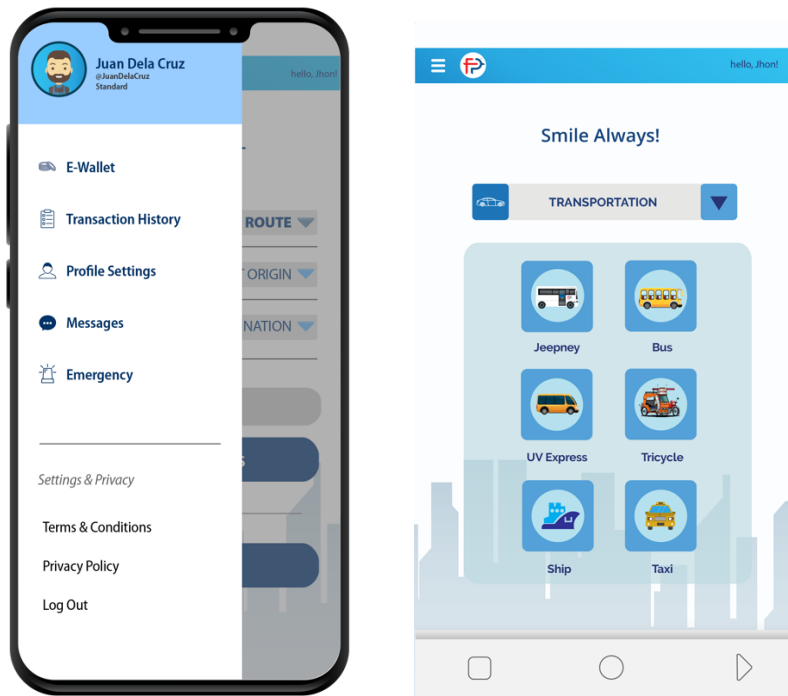
As part of the blockchain technology, FILIP is committed to deliver secure and compatible platform to an open source community. Our professional team of developers will utilize the integration of on-chain and off-chain data through technical and conceptual innovation.

FILIPAY OVERVIEW

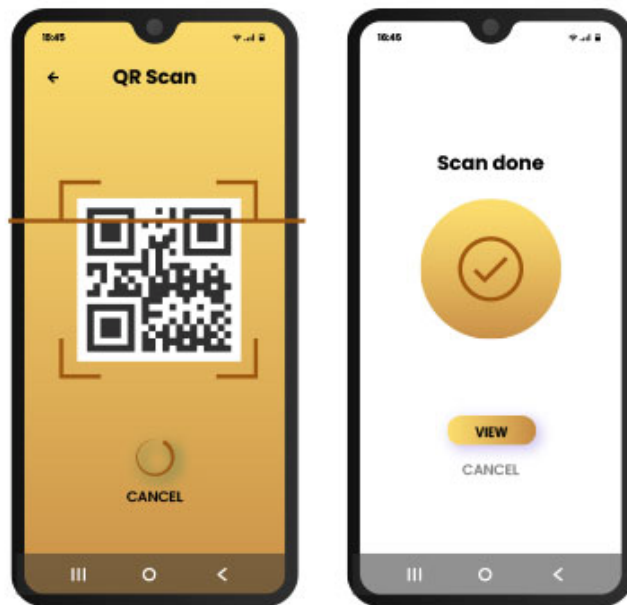
FILIPCOIN / FILIPAY APPLICATIONS

FCP / Filipay facilitates automatic fare collection to all Public Utility Vehicles, adoption to digital currency trend, send and receive money/credits anywhere in the world, get rebates from your favorite shopping sites or restaurants, pay ahead with your bills, gasoline, foods, travels and many more. It has the following features:

- ✓ Decentralized Exchange for cryptocurrencies
- ✓ Automatic Fare Collection
- ✓ Pay Ahead that Maximizes Payment Mobility
- ✓ Accessible, Reliable and Convenient
- ✓ Digital Currency as Reward Points
- ✓ Highly Secured E-Wallet
- ✓ Send and Receive Digital Currency
- ✓ Collaborative Rebates
- ✓ Loading Gateways



Filipay Mobile App Interface (Android & IOS)



Filipcoin Mobile App Interface (Android & IOS)

While some providers aim to avoid regulation, we believe it is important to offer a fully regulated platform, and therefore we are committed to working with regulators. We understand that FILIPAY may come within the regulatory requirements of the central banks such as the Bangko Sentral ng Pilipinas (“BSP”), since the app will include functions relating to the delivery of financial services, particularly, for payments and remittances, which have material impact on anti-money laundering (“AML”) and combating the financing of terrorism (“CFT”), consumer protection and financial stability. We are currently preparing our application for registration with the BSP. We intend to comply with the requirements of the relevant regulatory agencies in other jurisdictions where we will operate in the future.

FILIPCOIN BLOCKCHAIN

Having established the initial major projects to fuel FILIPCOIN, development of its own FILIPCOIN BLOCKCHAIN, becomes the next big project. The goal is to develop and innovate *brand-new monetary system being built on public blockchains*, a decentralized exchange application that will provide practical solutions for our users, investors, and developer partners.

Decentralized finance (known as DeFi, for short) has the potential to transform the lives of the world's unbanked — and make life more affordable for everyone else.

This approach offers a balance between autonomy, cost efficiency, and risk. This will allow Partner Developers to integrate on the development of maintaining the decentralized approach with respect to the payment protocol system to maintain reliability, speed, lower transaction fee, mobility and enhanced security.

TOKEN CROWDSALE

The FCP Token will be used to power the FILIPCOIN service economy app projects and will work as a means to reward or get rewarded for participation in the peer to peer payments.

FCP will be issued during our first phase of ICO. Once completed, no further tokens will be generated. The remaining tokens after ICO will then be circulated. FCP tokens crowdsale will be carried out in 3 rounds of ICO. A week following the end of the crowdsale, every user can exchange the tokens in the leading exchanges.

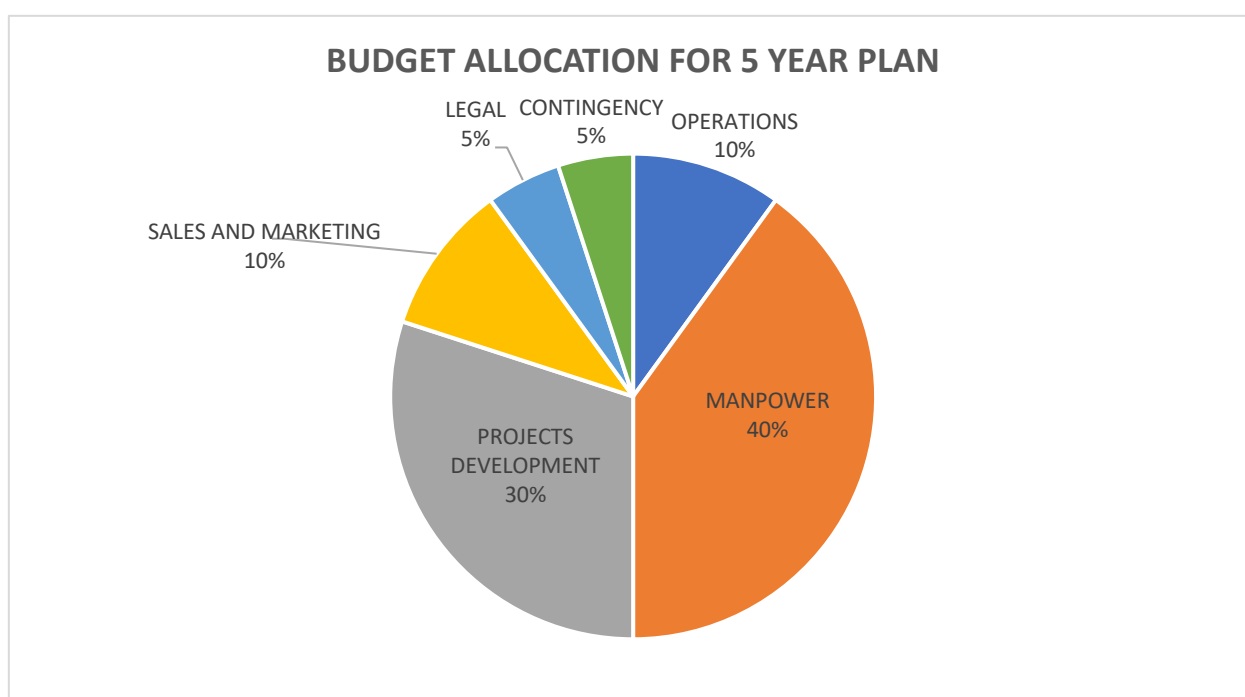
With the maximum supply of 168 Million FILIPCOINS, of the total generated tokens, 83,868,000 Million will be allotted for the ICO which will run for 2 months. It should be noted that the minimum FCP requirement is 100 FILIPCOINS.

Further distribution of supply is as follows:

ICO EARLY BIRD	4,000,000.00
BEFORE TOKEN SALE	
REFERRAL COMMISSION	8,200,000.00
AIRDROP	16,400,000.00
BOUNTY	1,640,000.00
ANGEL INVESTORS	49,200,000.00
ICO PROMOTION	492,000.00
TEAM AND CONSULTANTS	8,200,000.00
AFTER TOKEN SALE	
OPERATIONS	7,986,800.00
MANPOWER	31,947,200.00
PROJECTS DEVELOPMENT	23,960,400.00
SALES AND MARKETING	7,986,800.00
LEGAL	3,993,400.00
CONTINGENCY	3,993,400.00
TOTAL SUPPLY	168,000,000.00

For the Early Bird (4 Million Supply) for the first two (2) weeks duration of ICO, the Airdrop bonus is given at 1:1 FCP on the first official day of ICO. This means that an owner of 1 FCP is entitled for an additional of 1 FCP making a total of 2 FCP. Following the minimum requirement of 400 FCP, an owner with the minimum amount of FCP will own a total of 800 FILIPCOINS.

Additionally, budget allocation for the development of FILIPCOIN as well as its flagship projects are shown in the succeeding chart:



As can be observed, a big portion of the budget is allocated for manpower and development respectively, as endeavors as big as FCP, would require a strong foundation of experts across various fields of expertise particularly in the development of FCP.

Being one of the early movers in terms of cryptocurrency related initiatives, accomplishment and compliance to legal standards and protocols are of prime significance so as to provide security and protection not just to FCP founders, but most importantly, to FCP investors and the rest of the stakeholders.

Marketing and Operations, although a smaller portion of the allocated budget, still plays a critical role in the success of FCP, as the Philippines slowly imbibes the inevitable future, which is cryptocurrency.

HOLDER PRIVILEGES

Exclusive privileges are offered to FILIPCOIN holders to provide premium for participating in the ICO. Owning of Filipcoins are prerequisites to accessing the services and projects that holders may use and utilize, allowing them to maximize its purposes and accompanied benefits.

However, level of accessibility and privileges vary depending on the number/amount of coins owned/purchased/HOLD. For the most part, the differences lie in the depth of accessibility as well as the equity and rewards percentages offered for every Filipcoin Project that will be implemented following its Roadmap.

Presented below is the breakdown of privileges offered for different Filipcoin holders:

AMOUNT OF FCP	EQUITY PERCENTAGE PER YEAR	REWARDS PERCENTAGE PER TRANSACTION IN FILIPAY/FILIPCOIN
500	1%	0.00001% Ex. 1TXN:0.00005FCP:0.000025USD
1000	3%	0.00003% Ex. 1TXN:0.0003FCP:0.00015USD
5000	5%	0.00005% Ex. 1TXN:0.0025FCP:0.00125USD
10000	10%	0.00010% Ex. 1TXN:0.01FCP:0.005USD

The equity percentage will be allocated from the income of FILIPAY project and FILIPCOIN exchange. For investors, there will be assurance of the income per year based from the number/amount of coins owned/purchased/HOLD per year and directly credited yearly to the holder's account in FILIPCOIN Application.

The USD value depends on the value per FCP in the cryptocurrency exchanges.

Additionally, Filipcoin holders are guaranteed with continuous upgrades and improvements of the FCP System as we continue to achieve every milestone in our Roadmap until the development of our own FILIPCOIN Blockchain.

ROADMAP & TIMELINE

FILIPCOIN is aimed at being a relevant mover in the country's increased 'fintech' competitiveness. And with an increased acceptance of cryptocurrency in the Philippines, time as well as timing, is highly significant. As such, FILIPCOIN activities prior, during, and after ICO requires strict adherence to its planned roadmap and timeline which is segmented and categorized in different phases.

Phase 1 (October 2017 to November 2020) covers the creation of the FCP TEAM and the development of an informative website. Necessary information including the company objectives, mission and vision, as well as FILIPCOIN's comprehensive whitepaper, roadmap, ICO details and timeline overview are established. Early Bird and Presale from Angel Investors also established on this period.

Phase 2 (December 2017 to November 2020) targets the Affiliate Site where applications, bounty rewards, and airdrops are carried out. By registering an account in FILIPCOIN.COM, account holders can earn and receive rebates by promoting FCP. Rewards (5% referral commission) are paid in Filipcoin.

Additionally, Bounty with a 1% share from 164M Total supply is allocated for special tasks completed for FCP. Simultaneously, Phase 3 (December 2017 to March 2021) also covers the development of a complete features of FILIPAY with Filipworks where transportation business transactions are monitored. The Accounting System includes Payroll, Cash Flow, Inventory, Financial Reporting, Bills and Expenses, and Sales and Accounts Receivables management, Fleet Management System, etc.

For Phase 4 (November 2020 to January 2021), FCP Mobile Wallet will be developed. Virtual wallet includes the Internal Wallet under the ETH blockchain technology, the Customized Wallet for FILIPCOIN from ETH integrated code, and the External Wallet for Filipay and other partner companies.

Monetary Integration System in Phase 5 (October to December 2021) offers the Filipay and Filipcoin wallet via DEX (Decentralized Exchange) Fiat to Digital Currency Conversion (PHP to FCP, BTC to FCP, USD to FCP, and vice versa), and Integration with other company partners (Exchanges, Ecommerce, BPO, Social Media).

Start of BLOCKCHAIN DEVELOPMENT for Service Economy App will commence in Phase 6 (2021-2025).

Phase 6 will center on the Exchanger Platform API Development (Open Source) and Decentralized Finance (DeFi). All these activities are aimed at enhancing and improving FILIPCOIN experience of end users, investors, stakeholders, and the world.

As technology continues to advance at a faster rate than the previous years, FCP and its products and services are focused on the use of these technologies to help alleviate the lives of the FCP owners in the Philippines and the world.

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