



BIDIPASS



WHITE PAPER

Whitepaper Bidipass

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1 Disclaimer of Liability

This document is a technical Whitepaper (the "Whitepaper") setting out the current and future developments and projects (the "Project") of the BidiPass ecosystem in connection with the development of its terminal (the "Terminal") to potential token holders concerning the proposed BidiPass BDP token (the "Token") launch (the "Token Sale").

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The BidiPass token is not a digital currency, security, commodity, or any other kind of financial instrument and

has not been registered under the securities laws of any country, including the securities laws of any jurisdiction in which a potential token holder is a resident. This Whitepaper is not a prospectus or a proposal, and its purpose is not to serve as securities offer or request for investments in the form of securities in any jurisdiction. However, notwithstanding the above, laws and regulations of certain jurisdictions may, now or in future, recognize BidiPass tokens as securities. BidiPass does not accept any liability for such recognition and/or any legal and other consequences of such recognition for potential owners of BidiPass tokens, nor provide any opinions or advice regarding the acquisition, sale or other operations involving BidiPass tokens, and the fact of the publication of this Whitepaper does not form the basis or should not be relied upon in matters related to the conclusion of contracts or making of decisions concerning their acquisition. This Whitepaper does not oblige anyone to enter into any contract, to take legal obligations with respect to the sale or purchase of BidiPass tokens, and/or to accept any cryptocurrency or any other form of payment. If doubt, potential owners of BidiPass tokens are advised to contact

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2 Executive Summary

Imagine a pocket device that allows you to perform any transaction (withdraw cash from an ATM, buy tickets, pay bills, etc.) and will enable you to be approved at an instant. Imagine being able to transfer funds to a secure device that certifies your identity 100%.

Now imagine you are a bank or financial service provider looking for ways you can participate in the fast-evolving world of crypto-based and blockchain-based technology. Imagine accessing a new customer base and opening up new revenue streams.

You've just envisioned BidiPass, as we have. Our solution has two critical parts – a QR code and cryptocurrency.

BidiPass will be powerful and flexible enough to allow users to manage all their digital assets stored at different providers connected to the network from a single mobile or desktop application. The app would have different systems to communicate. We are going to integrate cryptocurrency payment providers as well as online card payments. This would be a Personal Passport that is recognized,

respected and valued by all the entities connected to the BidiPass network.

The BidiPass aims to create a platform that would give support to a global network of banks, financial institutions and other service providers, bridging the gap between legal mechanisms and blockchain technology. The network would enable individuals to interact with third parties banks, financial service and other service providers connected to the system and conduct verified through BidiPass network transactions in a fast and easy way.

While facilitating fast and seamless financial transactions worldwide, BidiPass network will ensure full customer authentication and complete compliance with all the legal aspects of each targeted region where service providers connected to the BidiPass network are operated.

BidiPass aims to create a global platform that securely connects all our partners through new open standard APIs. This would create a 100% trusted community for customers to manage all their wealth and assets, backed by a robust platform that facilitates

transactions within seconds and ensures hassle-free compliance across multiple geographies.

Different service providers spend millions of dollars on “know-your-customer” procedures (KYC) to ensure the transactions are made by confirmed user. However, with the given rates of stealing personal data it is becoming

more difficult to be sure the action performed by a particular person and being authentic. BidiKey as a core of BIDIPASS platform technology solves this problem, with a two-dimension in up authentication using personal mobile devices, providing the best experience for platform users.

BidiPass platform, use as product BidiKey™.

BidiKey™ is a new digital identity authentication system, protected by INTERNATIONAL AND NATIONAL PATENTS¹ that is secure, accessible and inexpensive to implement and use. It applies to any process of authentication, either on-site or on-line, for verifying identification and for tracking objects and uses smartphones as personal security tokens.

¹ BidiPass holds patents for BidiKey technology in the following countries: México, Japón, USA, Australia, Brasil, India, Austria, Finlandia, Letonia, Suecia, Albania, Francia, Lituania, Eslovenia, Bélgica, Reino Unido, Luxemburgo, Eslovaquia, Bulgaria, Grecia, Mónaco, San Marino, Suiza, Croacia, Malta, Turquía, Chipre, Hungría, Países Bajos, República Checa, Irlanda, Noruega, Alemania, Islandia, Polonia, Dinamarca, Italia, Portugal, Estonia, Liechtenstein, Rumanía, España, Macedonia, Serbia

3 Abstract

In this Whitepaper, we prove we can design an attribute-based encryption schemes and combined it with the identity-based encryption schemes.

Detailing our patented system that shows an attribute-based encryption scheme that admits policies and that can be combined with a collision-resistant hash function to obtain an identity-based encryption scheme.

Even if this result may seem straightforward, not surprisingly and as far as we know, it has not been explicitly designed. That is why, we have patented this system.

We understand this system may seem new to some people and that it may be difficult to understand. However,

through this Whitepaper, we will explain how it is possible. In both an attribute-based encryption scheme within the Discrete Logarithm setting (without bilinear pairings) and an attribute-based encryption scheme in the RSA setting, both admitting policies.

Our schemes show that it will be secure, thus by using the implication that we prove in this paper, we obtain secure identity-based encryption schemes in both the RSA and the Discrete Logarithm settings, without bilinear pairings, which will be a breakthrough in this area. System and method for personal certification with respect to a service provider using a mobile device.

“ **BidiPass is a facilitator. It makes things happen** ”

Secure authentication of persons and objects facilitates the provision of services that require such security schemes, particularly in the financial services sector and social networks, where business volumes and credibility justify the use of secure personal authentication systems like BidiKey

5 Markets and large companies

Our everyday lives are intertwined with digital technology. As technology continues to assist us, we've come to expect a high level of convenience, speed, and efficiency from all service providers. This kind of customer service is something that most large institutions are failing to provide us with. Because replacing legacy systems is a mammoth task. It would involve high costs, complexities, and risks. It would require extensive collaboration across multiple divisions, departments, and branches spread across geographies.

Large companies like banks and other financial service organizations have, therefore, been slow in keeping up with the latest technological innovations, ironically turning them into their own worst enemy.

Worldwide markets and economies are still struggling in the aftermath of the 2008 global financial crisis. The crisis highlighted the inherent instability of the system, which not only impacted legacy banks, investment banks and insurance companies, but also caused widespread loss of jobs, income and property. .

BidiPass intends to ease the interaction between customers and service providers, enabling large companies, exchanges, and other service providers to enhance customer experience without disrupting their existing systems

5.1 Takeaways from the Global Crisis

The crisis also highlighted extreme inertia among traditional institutions, which are often too large and complex to be proactive and slow to respond promptly to changes in the external environment.

While the crisis taught us the importance and the need to enhance the strength of the accreditation system, the crisis also made governments and policymakers nervous; they regressed to earlier rigid controls on activities of financial institutions including restrictions on the movement of capital. Government agencies responded by tightening market monitoring, hardening regulatory requirements (i.e., European regulators introduced Basel III regulations for banks) and enhancing

enforcement. The impact of these actions is stifling for parties involved, with a surge in compliance costs and delays in completing transactions. These roadblocks in capital movement affect business growth and cause inconveniences, while also increasing costs. Furthermore, these high costs to businesses and the community are not correlated with any benefits. Though well meaning, this approach attempts to control the symptoms, rather than addressing the cause of the problem.

Focus should be on innovation. Technological advancements in the past have expanded the range of choices available to people, from trading and investment to insurance and retirement planning

By lowering barriers in terms of accreditation, we can improve workflows such as the capital movement and making compliance will be more efficient.

BidiPass can help the existing systems become more efficient and agile

6 Future of Accreditation, Personal Banking and Wealth Management

Financial service providers and general services providers have long since recognized the need to embrace technological advancements. The smaller players in the industry are making serious attempts to reinvent themselves to meet the changing needs

of customers. This is essential not only for increased efficiency and reduction cost, but also crucial for customer retention. Those that fail to adapt will, in the long run, lose favor with increasingly demanding and discerning customers.

6.1 FinTech is Transforming Banking and Wealth Management

For example, one of the most significant challenges we see in the future is, how finance plays an important role in the economy - finance as an enabler, rather than just a provider of financial products and services. However, innovation has always come from outside the financial industry and is typically driven by technology, retail and even social media. This has led to the emergence of a new breed of enterprises – FinTech - representing the marriage between finance and technology.

But all these companies must fight against the problem of accreditation to perform all transactions safely.

Mobile money services have increased financial inclusion among those who had been outside the banking system. This demographic is estimated to reach a payments volume of \$3 trillion. Bankers and wealth managers are beginning to use contextual data and artificial intelligence to offer personalized advisory services.

With a customer's permission, lenders can access historic transactional data to quickly determine a borrower's risk level, significantly shortening loan approval time. All financial institutions collect a large amount of data, but this is typically underutilized due to legacy systems. FinTech has enabled financial institutions to identify the most efficient

ways to use data to the benefit of the customer.²

FinTech has evolved into an industry with a defined ecosystem. And, this is transforming the banking and wealth management industries. Mainstream financial institutions are embracing FinTech, forging partnerships to increase operational efficiency and meet rising customer expectations.

These partnerships allow financial institutions to outsource R&D in new technologies and bring solutions to the market much more swiftly. Traditional financial services are leveraging FinTech by incorporating single pin-point solutions into their existing operations to enhance customer experience through the entire value chain.¹³

As a result, emerging technologies and new business models have increased efficiency and reduced costs for customers.³

Customers have benefited from 24/7 accessibility and real-time transfer of funds. Immediate payment systems and infrastructures are continuously being rolled out to meet their evolving needs.⁴ FinTech has also given the end-user control over their data and put them in the driver's seat for making decisions regarding what they wish to share for better services or enhanced products. ⁵ Moreover, customers benefit from more personalized services than financial institutions can now provide, thanks to the ease and real-time accessibility of accurate data.

The influence of FinTech on banking and wealth management is significant and its prospects are even brighter. In Q2 of 2017, US FinTech companies raised almost \$2 billion in funding. European FinTech companies attracted ~\$500 million, while Asian firms raised \$2.7 billion during that quarter. ¹⁷

² (The Most Important Thing in FinTech: Advent of APIs and Banking APIs Are Real Too, 2016) ¹³ (How fintech will transform the wealth management industry, 2017)

³ (Global FinTech Report, 2017)

⁴ (Real-time Payments for Real-time Banking, 2016)

⁵ (MAS Initiative Towards Fintech Innovation and Improving User's Data Privacy, 2016) ¹⁷ (Global Fintech Funding Rebound, 2017)

6.2 Increasing Adoption of Cryptocurrency and Blockchain Technology

Cryptocurrency and blockchain technology are revolutionizing the financial markets. Cryptocurrency market capitalization reached a record high of \$200 billion in November 2017.⁶

Cryptocurrencies have gained popularity because of their decentralized nature. Transactions in cryptocurrencies do not require any third-party approvals or fees and are much faster and safer than using debit and credit cards for online payments. The fact that cryptocurrencies can't be counterfeited, and that crypto-based technology makes identity theft a thing of the past have also contributed to their growing popularity.⁷

Sending and receiving payments in cryptocurrencies is secure, fast and cheap. This is the underlying reason for the exponential growth in the number

of crypto-crypto and crypto-fiat transactions.⁸

Reputed companies have started accepting cryptocurrency as payments for their goods and services. These include names like Overstock, Microsoft, Subway, Whole Foods and Intuit.

Large commercial organizations have started implementing blockchain and its adoption rate is expected to accelerate soon. The reason driving this uptrend is that blockchain has the potential to (a) make the client onboarding process cleaner and faster (b) streamline the management of portfolios (c) ensure clearing and settlement of trades take place within seconds and (d) ease compliance burdens associated with AML and KYC laws.⁹

⁶ (Cryptocurrency Market Cap, 2017)

⁷ (7 Incredible Benefits of Cryptocurrencies, 2016)

⁸ (Evolution of Blockchain Technology, 2017)

⁹ (Blockchain Innovation in Wealth and Asset Management, 2017)

Backed by such milestones and bright prospects, the cryptocurrency market is attracting investor and users attention. ICOs have become increasingly popular, allowing individuals and institutional

investors to participate in this exciting journey. The total amount received via ICOs in the first ten months of 2017 was a staggering \$3.26 billion.¹⁰

7 How BidiPass Works

There are certain strengths in every system. Banks have a reputation for being longstanding, mixing it with the Blockchain technology will prove its importance in facilitating currency transfers in a safe, swift and transparent way. Similarly, commodity exchanges and payments processing services have streamlined certain transactions, but no one has not truly solved the problem certifying a person's identity.

Our objective is to combine and build on the strengths of each of these institutions, while breaking barriers to facilitate the smooth flow of information. This is what led us to envision an encryption system that is in full compliance with the laws of every jurisdiction. BidiPass platform will connect service providers and users to allow them conduct verified operations fast and easy.

7.1 BidiKey™

The method comprises the following steps:

The user's mobile device is provided with a two-dimensional code

The information in the two-dimensional code includes the encrypted original

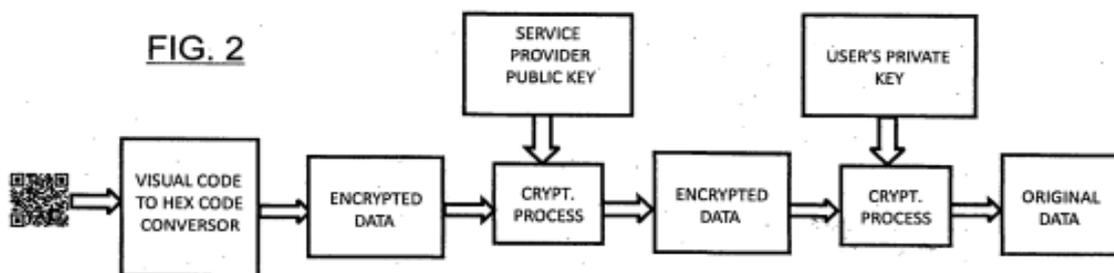
data which is composed of an encrypted session key for certification of the user's service provider; the mobile device captures the image of the two-dimensional code.

¹⁰ Please provide link to the data

The mobile device retains the two - dimensional code from the image,

The two dimensional code is converted to a character code. The mobile device

obtains the original data including the session key for certifying the user with respect to the service provider from said charter code, by applying a decryption process.



What if there was a way to credit these accounts, across different jurisdictions, so that you could manage different activities from one common user interface? What if our identity could

flow smoothly and swiftly, while still ensuring compliance? Sounds too fantastic to be true? We've envisioned a way to translate this into reality, and we call it BidiPass.

7.2 The BidiPass Network

We aim to create a network that connects as many services providers, banks, cryptocurrency exchanges and other regulated institutions as possible,

across the globe to provide users with a One-Stop Service for all their accreditations and identifications needs.

When BidiPass goes live, users will have unified management of all their data in a single application and a personal digital passport that is recognized by all the institutions that have integrated with the BidiPass network.

The given BidiKey technology allows effectively solve the issue of authenticating individual transactions. Each time the service provider need an action to be performed the unique QR code generated via BidiKey app on the service provider side, scanned by a particular user, and confirmed by personal identification method (fingerprint).

BidiPass intends to create fully decentralized BidiPass network based on BidiKey technology and smart contracts. The network will consist of interested parties:

01

Service providers:

- Banks and other financial organizations
- Insurance companies
- Freight transport companies
- Mobile operators
- Shops, hotels and restaurants
- Cryptocurrency industry (ICOs, CryptoExchanges, Etc.)
- e-commerce
- e-Administration
- e-Health
- e-Justice
- Public events organizers
- Loyalty platforms
- Travel transport companies: airlines, rail, bus, taxi, etc.

02

Certified KYC providers:

- Financial institutions
- Accredited investors certification companies
- Scoring companies
- Government entities
- Public notary
- Other certified entities providing KYC procedure for their customers

03

Individuals who interested in services which require different KYC Tiers.

7.3 Financial Passport

When setting up a BidiPass account, users will be asked to follow a KYC (Know Your Customer) procedure. This is for AntiMoney Laundry (AML) purposes. Once this procedure is completed, users will have created their financial passport, which will be recognized across all the financial institutions and service providers that have integrated with the BidiPass

network. Similar to a travelling passport it's recognized worldwide, the BidiPass Financial Passport will be valued, respected and trusted across all the entities connected to the BidiPass network. This is bound to save time and money for all of BidiPass network members – financial institutions and users.

7.4 Global Compliance

No more hassles with compliance. BidiPass will use only licensed service providers in each targeted region.

We understand that the banking and financial regulations in each country will be unique. BidiPass will work with leading legal and accounting firms to map the regulatory regimes and now is working closely with local banks and financial institutions to ensure full compliance in each of the targeted regions. We are also taking into consideration all the restrictions and incentives in each region.

This takes massive effort and resources initially will streamline compliance and smoothen the process for customers

and our partner network of banks, exchanges, and other service providers.

There are several renowned organizations that can help with our extensive study of each regulatory regime. Organizations, such as PwC and Deloitte, have highly qualified and experienced teams that offer regulatory compliance services to help overcome the challenges and to stay abreast of any changes in the regulatory requirements as well as industry standards and best practices. These organizations provide efficient and cost-effective solutions to manage compliance risk (associated with specific requirements, like AML and fair lending) across jurisdictions.

BidiPass's platform will only integrate licensed service providers, and it would be in their best interest to help our team

develop an efficient way to ensure full compliance.

7.5 Permission-Based Value-Added Services

Based on users' request and permission, as required by law, BidiPass will allow its users to share their data with their third-party service providers of choice, which

in turn will enable BidiPass customers to receive a variety of services tailored to their history, needs, and preferences.

8 Blockchain

8.1 Introduction to Blockchain

The growth and widespread adoption of blockchain technology has been heralded as one of the modern era's biggest technological breakthroughs. In simple terms, a blockchain is a decentralized ledger or a distributed database of records that reflects all transactions between two parties. The ledger is time-stamped, transparent (it is shared among all participating parties), verified by majority consensus (rather than any central authority) and permanent (once a record has been entered, information can never be erased).¹¹

This makes transactions highly secure. For instance, to steal Bitcoin, you'd need to rewrite that asset's entire history of transactions on the blockchain, while all associate parties are watching (since the ledger is public)! This immutable ledger has already caught the attention of banks and other traditional financiers,

which are slowly integrating blockchain into their infrastructure.

Blockchain technology can be used for a host of transactions, including (but not limited to) transferring digital assets, transferring physical assets, protecting intellectual property and verifying chain of custody. It can be used to record anything, from births/deaths to educational degrees and from medical history to insurance claims. As a result, a budding community of startups has latched on to this concept to deliver new products and services to the mass market. As the recent growth of initial coin offerings (ICOs) demonstrates, there is no shortage of interest in blockchain technology – and no shortage of industries represented, either.

The two forces driving blockchain's popularity are concerns related to cybercrime and frustration around stringent regulatory requirements. This

¹¹ (Blockchain Technology, 2015)

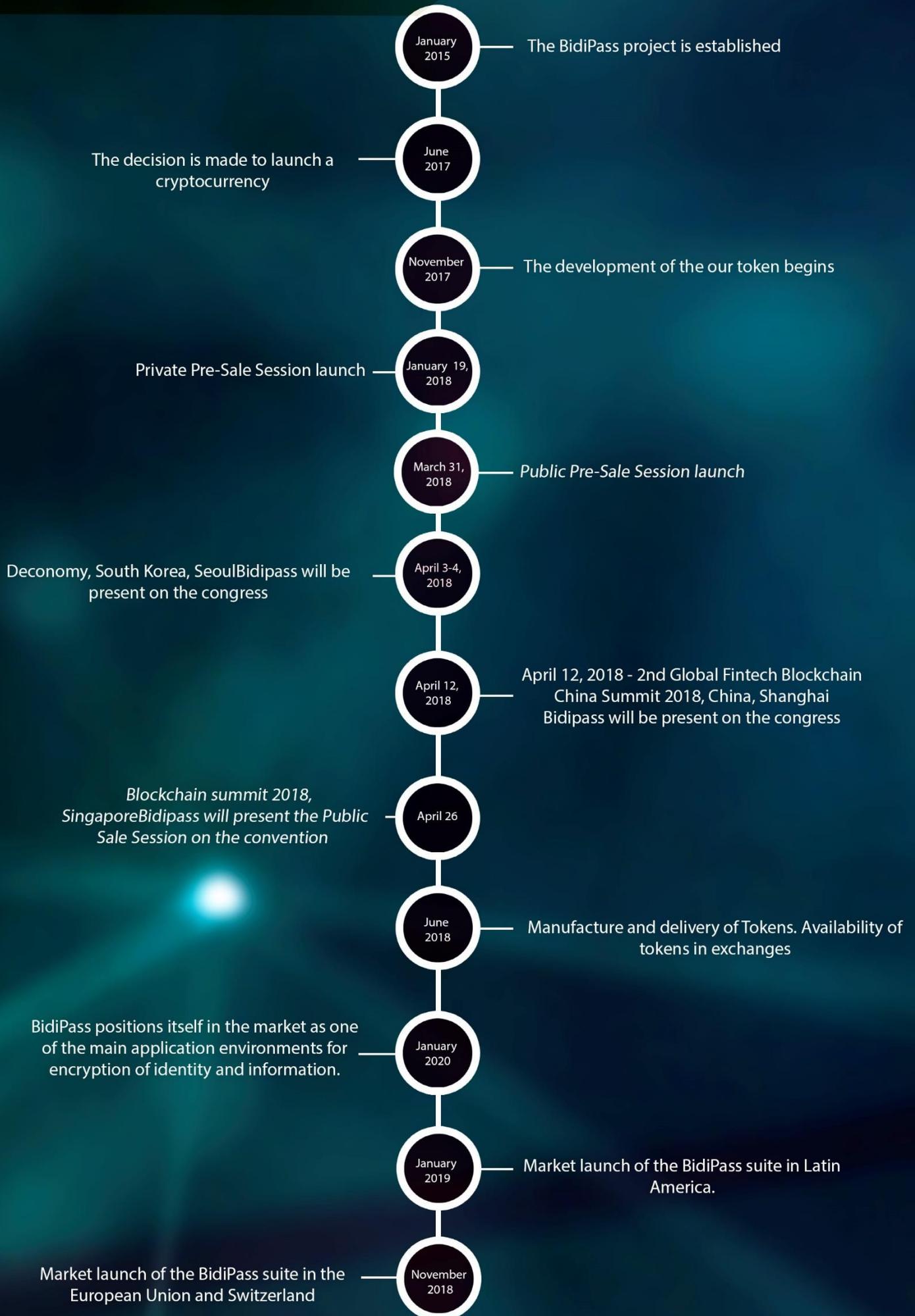
²³ (What is Blockchain?, 2016)

is because blockchain is not only decentralized but constitutes a highly fraud-resistant system that authenticates and protects almost any kind of transaction.²³

As blockchain use cases continue to grow and evolve, it is expected that more businesses will latch on to this concept. This revolution is expected to generate significant economic gains

both directly and indirectly as businesses and governments realize blockchain's efficiency gains.

All the individual data and information on BidiPass platform are stored on the user's mobile devices. In order to confirm the data is valid and checked by certified KYC provider the blockchain protocol is used. Each new KYC check is hashed by the network.



8.2 Impact of Blockchain on Traditional Finance, Governments and Merchants and accreditation

Blockchain emerged in the wake of the global financial crisis. Increasing Internet penetration and IT advancement have already radically changed processes at leading banks and other financial institutions, introducing unprecedented efficiency gains and presenting new business opportunities. Despite the advancements that have taken place over the last couple of decades, most middle- and back-office functions remain antiquated and highly inefficient. Complex procedures, the involvement of multiple counterparties and the lack of smooth integration with third-party service providers have plagued the system for years.

The global financial system is riddled with problems. The use of legacy systems has resulted in an increase in crime, which is being tackled through an increase in onerous paperwork. This causes unnecessary delays and adds to regulatory costs, which is the top concern for bankers.

Meanwhile, blockchain technology has rapidly gained traction. Accenture stated in a report that blockchain has “the potential to help minimize counterparty risk, reduce settlement

times, improve contractual term performance and increase transparency for regulatory reporting.”

The Internet democratized information. Now, blockchain is democratizing value, hurting the very core of legacy industries like banking and wealth management.

Blockchain is impacting every asset class - money, stocks, bonds, contracts, etc. – essentially any asset that can be transferred and stored. Recognizing the disruptive potential of this technology, financial institutions, including banks, insurers, audit firms, brokers and exchanges, are investing in blockchain solutions.

Traditional financial institutions and financial intermediaries can either transform or be disrupted. This is because blockchain has the potential to recreate the foundations of the existing economic and political systems. The impact would likely be enormous, although it could take a few decades for the entire infrastructure to be replaced. Blockchain is likely to be adopted by all financial institutions, governments and merchants, with the adoption process expected to be gradual and steady. .

9 BDP Token

9.1 The Company

The tokens are sold by LEVERIT Panama, S.A., a private company established in Panama.

9.2 Summary of the Token

The given BidiKey technology allows effectively solve the issue of authenticating individual transactions. Each time the service provider need an action to be performed the unique QR code generated via BidiKey app on the service provider side, scanned by a particular user, and confirmed by personal identification method (fingerprint).

BidiPass will encourage certified KYC providers, service providers and individuals to join the network. Once certified, certified KYC providers will be able to add particular KYC check status associated with the actual provider to the Digital Passport (BidiPass) of an individual (i.e. credit rating score, identification for financial services, another services identification etc.).

Any personal data and/or information needed to be provided to Service provider may be provided only based on applicable regulations to ensure the legal, technical and factual protection of that personal data and/or information.

Once the process passed the KYC provider is able to provide the individual's particular verification upon request of Service provider at a determined by KYC provider price in BDP tokens.

BDP token will be used as mean of payment within the BidiPass network for the services provided by BidiPass network and connected service providers.

User case 1:

Service provider - the insurance company - wants to be sure the online purchase of its services is performed by a particular individual. The individual has already been accredited by a KYC another provider, financial organization and intends to use his verified identity certificate while purchasing online insurance. Service provider using BidiPass network asks KYC provider for confirmation (having the individual's approval) and pays in BDP tokens using smart contract.

Then using BidiKey technology individual confirms the action is authentic and performed by verified person. Service provider pays fixed fee to BidiPass for validation.

User case 2:

Service provider - the company conducting a token sale wants only accredited investors to take part in token sale. The individual has already been accredited by a KYC provider, and intends to participate in token sale. Service provider using BidiPass network asks KYC provider for accredited investor confirmation and pays in BDP tokens using smart contract. It can also make a confirmation for new users to be paid in BDP tokens.

Then using BidiKey technology individual confirms the action is authentic and performed by verified person. Service provider pays fixed fee to BidiPass for validation.

To encourage users participation in the network part of the fees in BDP tokens will be distributed directly to the user each time this user makes a transaction using the BidiPass network and BidiKey technology. Users then can exchange their tokens on security related products provided by BidiPass and other service providers.

Many KYC verification cases require a third party - a certified agent - to prove a user's identity. BidiPass is planning to solve this this problem by creating a global network of licensed verified agents capable of providing verification on demand in under 30 minutes after your request, arriving wherever you are.

9.3 Token Usage

The BPD 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 BidiPass

ecosystem. We plan that BPD tokens will be accepted as a payment method in partner services connected to BidiPass platform

10 Token adoption

One of our key goals is the introduction of a decentralized identification ecosystem to audiences that have little experience with cryptocurrencies and likely to have little-to-no knowledge of blockchain-based technologies. The BidiPass ecosystem will be expanding beyond the crypto community and

focusing its activity on the broad audiences. We will make it very simple and straightforward for consumers to use BPD tokens. The complexities of opening and maintaining a cryptocurrency wallet will be made seamless in the BidiPass website and app.

11 Token Sale

11.1 Summary

Start date: 11 am GMT on March 31st

End date: 11 am GMT on June 21st

Payment methods: BTC, ETH, BCH, LTC, DASH, USD

- Total token supply (max): 150,000,000
- Soft cap: 2000 BTC
- Hard cap: 6000 BTC
- Token exchange rate: 1 BTC = 7500 BPD
- Min purchase limited sale: 1 BTC
- Min purchase public sale: 0,01 BTC
- 0.3 USD per BDP?

Public limited Pre-sale

Start date: 11 am GMT on March 31st

End date: 11 am GMT on April 19th

Payment methods: BTC, ETH, BCH, LTC, DASH, USD

- Min purchase: 0.3 BTC
- Limited sale cap: 500 BTC

Bonus: 33% BTC

Public sale

Start date: 11 am GMT on April 26th (Blockchain summit 2018, Singapore)

End date: 11 am GMT on June 21st

Payment methods: BTC, ETH, BCH, LTC, DASH, USD

- Min purchase: 0,01 BTC
- Soft cap: 2000 BTC
- Hard cap: 6000 BTC

Bonuses:

Day 1 (April 26)	25%
Stage 1 (27/04/2018 - 10/05/2018)	20%
Stage 2 (10/05/2018 - 24/05/2018)	12%
Stage 3 (24/05/2018 - 07/06/2018)	5%
Stage 4 (07/06/2018 - 21/06/2018)	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 Token sale period
- Tokens will be distributed to purchasers once the Token sale is completed
- If the soft cap is not reached, all funds will be returned to the participants
- Upon reaching the hard cap, the Token sale will end immediately
- BidiPass team's Tokens are locked for 3 years with four 12-month vesting periods
- Advisors' and early supporters' Tokens are locked for one year with four 3-month vesting periods
- The Reserve Fund's Tokens distribution will start in 2019 and last for up to 2 years with the primary goal to incentivize new customers to join and accelerate adoption of the BidiPass platform by broad audiences

11.2 Token sale purposes:

The funds received during the Token sale are planned to be used in accordance with the roadmap.

Planned fund allocation	%
Research & Development	50.0%
Marketing & Sales	27.8%
Admin & Operations	14.4%
Legal	2.8%
Contingency	5.0%

Our roadmap assumes development of all features for the BidiPass platform and feature-rich apps and interfaces for all ecosystem participants, as well as a strong sales and marketing support to accelerate adoption by Service Providers, KYC providers and consumers.

Research & Development costs cover all R&D expenses, including design and development of smart contracts, cryptographic mechanisms, the BidiPass platform, apps and interfaces, API, etc.

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

Marketing & Sales budget will be allocated on acquisition of Service Providers, KYC providers and consumers.

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

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

11.3 Distribution of the Tokens:

A single total maximum of 150,000,000 BDP tokens will be issued, which is divided into four categories, using an intelligent contract based on Ethereum. BDP tokens will be distributed to purchasers within two weeks from the

moment of the end of token sale; although we may extend the delivery deadline for additional time if necessary to address any unforeseen technical difficulties and provided that we notify out token holders of the same.

Category	Assignment	Description
Tokens that will be released to the public during Token Sales (including Private & Public Pre-Sales)	60 %	The exact number of Tokens to be generated depends on the amount of funds contributed. Hardcap of BTC 6000.
Team	13 %	The team members will be awarded with 13 % of BDP Tokens.
Reserve Fund	20%	20% of BDP Tokens will be reserved for the purposes of rewards programs and community initiatives to reward community members.
Advisors, Bounty	7 %	7% of BDP Tokens will be distributed to BidiPass advisors, participants of bounty program.

11.3.1.1 Team:

The team members will be rewarded for the development of the BidiPass network and its continuous long-term alignment of the project. In order to guarantee the longevity of the project and protect the integrity of the BidiPass team, its Tokens will be awarded. The acquisition of rights guarantees the commitment of the founders to build

the system in the long term. The founders and the BidiPass team will have access after 3 years, with a 12-month escalation, which means that the team tokens and BidiPass company will be closed in a smart contract, which would release them every 12 months proportionally over a period of time of three years as detailed below.

Assigned BDP: 13% of total token supply
25% available immediately after the distribution of Tokens
25% blocked by smart contract for 12 months
25% blocked by smart contract for 24 months
25% blocked by smart contract for 36 months

11.3.1.2 *Advisors, Early purchasers, Bounty:*

This part will be used for rewards programs and community initiatives to reward developers, entrepreneurs, strategists and community members who want to take advantage of the

BidiPass network, licenses to build products that make life easier for users and help the widespread adoption of the blockchain technology

Assigned BDP: 7% of total token supply
25% available immediately after the distribution of Tokens
25% blocked by smart contract for 3 months
25% blocked by smart contract for 6 months
25% blocked by smart contract for 12 months

11.3.1.3 *Reserve fund:*

The Reserve Fund’s tokens distribution will start in 2019 and last for up to 2 years with the primary goal to

incentivize new customers to join and accelerate adoption of the BidiPass platform by broad audiences.

Assigned BDP: 20% of total token supply
25% blocked by smart contract for 12 months
25% blocked by smart contract for 24 months
25% blocked by smart contract for 36 months
25% blocked by smart contract for 48 months

At the end of the Token sale all sold tokens are considered to be 60% of the total supply, 13% is distributed to the BidiPass team, 7% - to advisors, early supporters and bounties receivers. The remaining 20% of tokens will be held in

the Reserve Fund. Tokens from the Reserve Fund will be used wisely to reward new Service Providers, KYC Providers and customers to join the BidiPass platform and accelerate adoption.

12 TEAM



Fernando Albarrán Santana

Executive Chairman

Fernando has more than 25 years of experience creating, building and leading world-class technology companies. He is a serial entrepreneur. Innovation has always been one of its main concerns: "I believe that innovation is indispensable in this era of cybersecurity to be able to face and anticipate new threats".



Santiago Vázquez Zoyo

Chief Executive Officer

Santiago is an entrepreneur, investor and innovator and he work spans a broad range of industries and sectors, including technology, telecommunications, private equity, and ecommerce. Santiago worked as an investment banker at Banco Santander and as a financial analyst.



Oscar Manuel Salcedo Chirinos

Chief Technology Officer

Oscar Manuel is Coordinator of the Innovation and Laboratory area. He was a Technical Consultant for years, being responsible for antifraud and vulnerability alerts. It has a history of over 20 years in the world of telecommunications, both nationally and internationally.



Juan José Ruiz

Chief Information Officer

Businessman of the software sector for 10 years, leading mobile development companies and platforms certified by BlackBerry, Unity and Samsung. He has developed official applications for the latter in the field of mobile and wearable technology. Juan José Ruiz is a Computer Engineer and master's in business administration from the prestigious San Telmo business school.



Raúl Padilla Martín

Chief Security Officer

Raul is a recognized security expert around the world, and who regularly presents his experience and knowledge at the most prestigious conferences. He has a great experience in security, acquired during the years he has worked in the protection of Telco and its clients.



Gonzalo Moret Urdampilleta

Chief Financial Officer

Gonzalo has more than 20 years of experience building new businesses and transforming legacy business models. Most recently, he served as Chief Financial Officer at Samsung, one of the largest providers of enterprise applications in the world. Gonzalo is passionate about applying his experience and knowledge to organizations, to help them achieve their goals while improving the bottom line. As a result, oriented professional, he brings vast experience across a multitude of industries.



Carolina Castro Pérez

Chief Learning Officer

Carolina is a member of the investment and executive committees of the firm. She oversees the finance and accounting functions of the firm as well as underwriting, credit monitoring, CLO portfolio compliance and loan administration for OFS Capital Management's Broadly Syndicated Loan business. Carolina's experience in finance, workouts, banking and credit exceeds 25 years.



Mark Rabago

Chief Marketing Officer

Mark's background is in Int'l Bus/PM; Projects in North/South America, Europe, and Asia. His experience with a variety of business cultures ensures his success in working with diverse organizations.



Diego Casaus Carchella

Chief Revenue Officer

As Chief Revenue Officer of BidiPass, Diego is responsible for the performance, strategy, and alignment of revenue operations in the company. He is responsible for overseeing the operations of Marketing, Sales, and Customer Success departments, and ensuring that the interaction between those departments is aligned with the larger company-wide strategy dictated by the Chief Executive Officer.

13 Final Remarks and Conclusions

It's well known that securely designing an identity-based and attribute-based encryption schemes is a laborious task. Nevertheless, our project has spread into some additional classes of predicate encryption. With our patented system project, we have formally proven methods that secure accreditation results are indeed valid for any attribute-based encryption scheme.

We have shown how designing a secure scheme in the Discrete Logarithm or RSA settings, is a possibility, and that it is not a problem with BidiPass, it appears to be a simple problem and we are confident that we will obtain positive results.

14 Risk Factors

The purchase of BDP tokens involves a high degree of risk, including but not limited to the risks described below. Before acquiring BDP tokens, it is recommended that each participant carefully weighs all the information and risks detailed in this White Paper, as well as the information and risks available from other sources.

1. **Dependence on Computer Infrastructure.**

BDP tokens and BidiPass dependence on functioning software applications, computer hardware and the Internet, implies that BidiPass can offer no assurances that a system failure would not adversely affect the use of BDP tokens. Despite BidiPass's implementation of all reasonable network security measures, its processing center servers are vulnerable to computer viruses, physical or electronic break-ins or other disruptions of a similar nature. Computer viruses, break-ins or other disruptions caused by third parties may result in interruption, delay or suspension of services, which would limit the use of BDP tokens. BidiPass will also not be responsible for the service shutdowns, including but not limited to failures in telecommunication and power networks or critical changes in temperature, and does not guarantee that any failure in the computer

infrastructure will not adversely affect the use of BDP tokens and BidiPass services.

2 **Smart Contract Limitations.**

Smart contract technology is still in its early stages of development, and its application is of experimental nature. This may carry significant operational, technological, regulatory, reputational and financial risks. Consequently, although the audit that may be conducted by independent third party increases the level of security, reliability, and accuracy, this audit cannot serve as any form of warranty, including any expressed or implied warranty that the BidiPass smart contract is fit for purpose or that it contains no flaws, vulnerabilities or issues which could cause technical problems or the complete loss of BDP tokens.

3. **Unauthorized Access.**

BidiPass takes all reasonable steps necessary to ensure in accordance with reasonable protection standards the security of its services against external interference, but there are always risks, including the risks of hacker attacks, viruses and other actions of third parties aimed at harming internal systems. Such actions may lead to a defect or malfunction of the BidiPass service, which may result in the services and tokens working in an unforeseen manner, with interruptions, delays or full suspension of operations, and BidiPass does not guarantee that such malfunctions or unplanned operations will not result in complete loss of BDP tokens.

4. Regulatory Risks.

Blockchain technology, including but not limited to the issue of tokens, may be a new concept in some jurisdictions, which may then apply existing laws or introduce new regulations regarding blockchain-based applications, and such regulations may conflict with the current BidiPass smart contract setup and the BDP tokens concept. Likewise, in some jurisdictions existing laws can be applied by analogy to BDP tokens. This may result in the need to make substantial modifications to the

BidiPass smart contract, BDP tokens or/and services, including but not limited to termination, loss of BDP tokens, and the suspension or termination of all BDP token functions and/or BidiPass services.

5. Taxes.

BDP token holders are solely responsible for determining if the transactions contemplated herein are subject to any applicable taxes whether in the country of their residence or in any other jurisdiction. It will be the sole responsibility of token holders to comply with any applicable tax laws of any jurisdictions and pay all relevant taxes.

6. Force Majeure.

BidiPass's performance may be interrupted, suspended or delayed due to force majeure circumstances. For the purposes of this White Paper, force majeure shall mean extraordinary events and circumstances which could not be prevented or controlled by BidiPass and shall include acts of nature, wars, armed conflicts, mass civil disorders, industrial actions, epidemics, lockouts, slowdowns, prolonged shortage or other failures of energy supplies or communication services,

acts of municipal, state or federal governmental agencies, other circumstances beyond BidiPass's control, which were not in existence at the time of the release of this White Paper.

7. Disclosure of Information.

Personal information received from BDP token holders, the information about the number of tokens owned, the wallet addresses used, and any other relevant information may be disclosed to law enforcement, government officials, and other third parties when BidiPass is required to disclose such information by law, subpoena, or court order. BidiPass shall at no time be held responsible for such information disclosure.

8. Value of BDP tokens.

Once purchased, the value of BDP tokens may significantly fluctuate due to various reasons, and BidiPass are not responsible for any changes in BDP token price, or the failure of BDP tokens to meet buyers' expectations. BidiPass does not guarantee any specific value of BDP tokens over any specific period of time. BidiPass shall not be held responsible for any change in the value of BDP tokens.

9. No Guarantee of Income or Profit.

BidiPass does not guarantee any income or profit from BDP tokens because BDP tokens are only intended to be used within BidiPass system and do not have any value beyond it. BidiPass does not in any way whatsoever guarantee any income or profit from BidiPass services. It shall be your sole responsibility to weigh all the available information and risks prior to using BidiPass services, BidiPass shall not be liable for any potential loss or damages.

10. Risk of Insufficient information.

BDP token is at the very early developmental stage and its philosophy, consensus mechanism, algorithm, code and other technical specifications and parameters could be updated and changed frequently and constantly. While this White Paper as of at the date of its publication contains up-to-date key information related to BDP tokens, such information it is neither exhaustive nor final and is subject to adjustments and updates that BidiPass may make from time to time. BidiPass is not in a position, nor is it obliged to report on every detail of the development of BDP tokens and

other elements of the system presented by BidiPass and therefore will not necessarily provide timely or full access to all the information related to BDP tokens, but it will use its reasonable efforts to regularly update this White Paper to reflect the most recent changes. BidiPass project may not meet expectations of BDP token purchasers. Due to the fact that BidiPass services are under development, it is possible that they may undergo significant changes before their final release. Consequently, the expectations of BDP token purchasers regarding the existence and functionality of BidiPass services and BDP tokens may not be fulfilled. All forward-looking statements are included to help potential token holders understand the beliefs and opinions of BidiPass team about the future of the project, but do not provide any guarantees or promises whatsoever regarding the occurrence of any result. A potential BDP token holder should understand that such forward-looking statements are associated with known and unknown risks, the occurrence of which we cannot foresee, and which do not depend on our will. Therefore, the actual results of the project may differ significantly from any published forecasts and opinions. Views on the

future economic, competitive and market conditions, and business decisions cannot be considered a promise or a guarantee to potential BDP token holders that the goals and project plans will be successfully implemented. All examples of income and profit calculations used in this White Paper are provided only for demonstration purposes or for the purpose of demonstrating the industry averages and do not constitute a guarantee that these results will be achieved. BidiPass will endeavour to maintain the relevance of the information provided by us, but we do not undertake any responsibility to update the forward-looking statements if circumstances or our estimates change. Although information presented in this White Paper is relevant as of the date of its publication, it cannot be considered final and may be revised or updated without prior notice. In order to remain fully updated, it is recommended that you periodically review the information contained in this White Paper. BidiPass is not obliged to notify you on all the details of the work being performed for BDP and BidiPass services, including the progress status and/or completed tasks (indicators), regardless of whether they are pre-

planned or not, and therefore BidiPass, although it is taking every necessary and reasonable step in this direction, is

not obliged to provide you with a complete and timely access to all pertinent information.



BidiPass.org