

PLUTO  
**WHITEPAPER**

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## Abstract

An estimated two billion people remain unbanked globally with no access to basic financial services. Providing financial services to these people has been identified as the key component in the movement required to advance the elimination of world poverty. Using blockchain technology, FinTech companies have been grinding away (to varying degrees of success) to reinvent banking services and eliminate entry barriers. One problem, however, continues to hold them back; this problem is liquidity.

Cryptocurrencies have exploded into the mainstream. Pioneered by Bitcoin, cryptocurrencies are transforming financial landscapes and the concept of money. However, real-world usage of these digital assets remains limited, especially when it comes to paying for services. Most merchants remain wary of cryptocurrencies, and those who actually venture to accept them must tackle the process of deciding which cryptocurrencies to integrate – alienating users of other cryptocurrencies and limiting their potential market.

At present, cryptocurrencies are merely being viewed as vehicles for speculation, while cash and credit card remains king when it comes to functionality and physical use. Pluto is the solution that addresses this problem.

Pluto is a multi-currency debit card platform that enables users to access, store, and spend their cryptocurrencies like any other debit card. We have designed and developed a blockchain-based platform where users can seamlessly utilize their cryptos for their daily activities. Through payment terminals for merchants, IBAN numbers, and API/SCI functions, Pluto will seamlessly bridge the gap between the crypto community and the traditional financial structure (and user) in the future of monetary payments.

## Introduction

Lately, you can just about buy anything with cryptocurrency — from real estates to top of the line supercars. However, when it comes to shopping for groceries or buying a latte in your favourite café, it's back to good ol' fiat currencies.

Cryptocurrency offers an unprecedented level of security and protection when it comes to the storage and transfer of values. Its disintermediation of traditional financial infrastructure and decentralized service delivery has availed millions of people all around the world by providing access to transparent banking services.

Traditional banking facilities, on the other hand, are notorious for their excruciating queues, lack of transparency, high banking fees, draconic registration processes, and international transfer woes. Yet, people have no choice but to put up with it due to one reason — liquidity.

Liquidity is the measurement of how easily/quickly an asset or security can be bought or sold without affecting the market price. Cash is widely considered to be the most liquid asset due to its seamless ability to change states while retaining the same value. It is easily converted into virtually any asset within a very short period of time and its value is readily known.

What if there was a payment solution offering users the privacy and security of cryptocurrencies while retaining the liquidity we're used to with cash? What if there was a solution that allowed users to spend cryptocurrencies as easily as cash without the need to juggle numerous wallets or employ third-party services to convert it? What if the solution was as simple as swiping a card? Well, that solution is here — with Pluto.

## **The Pluto Solution**

Pluto is a versatile payment solution that enables users to store, spend, and transfer their cryptocurrencies to an intuitive interface.

Through securely developed and customizable SCI/APIs for merchant services, Pluto facilitates the payment of goods and services (online or offline) through a web wallet and physical debit card.

Pluto offers the following benefits:

### **For Merchants**

- Securely receive payments in BTC, ETH, or PTC through customizable SCI/APIs without worrying about having to handle multiple wallet addresses.
- Instantaneous conversion of cryptos to BTC, ETH, or PTC and vice versa.
- Accept payments in fiat and instantly convert cryptocurrencies to fiat to hedge against volatility.
- Discounts and bonuses for merchants with volumes higher than \$500,000, including; 1 free payment terminal and 50% off debit-card charges.
- An International Bank Account Number (IBAN) for receiving international transactions in fiat
- Personalized debit-card designs for merchants with high volumes.

### **For Users**

- Store, spend and send Bitcoin, Ethereum, and Pluto from a single user interface.
- Shop online and offline using a multi-cryptocurrency debit card.

- No additional fees for sending cryptocurrencies outside of the Pluto wallet; only network fees apply.
- An International Bank Account Number (IBAN) for receiving international transactions in fiat.
- Personalized debit-card designs for users with high volume.

## BLOCKCHAIN

The blockchain is a public, distributed ledger of all transactions in a given system. It constantly grows as completed blocks (transactional information) are added to it. These blocks are built in a linear and chronological order through cryptography.

Being a public system, information stored on the blockchain is readily available to all users; anytime, anywhere. However, its distributed nature ensures that this information is tamper-proof and immutable. The blockchain is rapidly permeating global economic systems — lowering costs, reducing risk, enhancing efficiency, and ushering new-found levels of trust through disintermediation of services.

One sector that is being revolutionized by this emerging technology is the financial sector. The advent of blockchain technology has shed light upon a greatly-needed trust in financial transactions through direct peer-to-peer transactions, bypassing traditional intermediaries.

The global financial system is enormous, requiring massive coordinated manpower and resources just to process a single transaction. Intermediaries are always required to send, receive and verify transactions, resulting in a slow and cumbersome process. These intermediaries are human and are prone to human failings, often resulting in catastrophic outcomes like the global financial crash of 2008-09. They are also, more often, targets of fraud and fraudulent activities which have resulted in very restrictive regulations being instated and overall higher costs for everyone.

The global financial crisis of 2008-09 — the worst economic disaster since the Great Depression of 1929 — brought untold hardships to millions all over the world and a credit crunch that we are yet to recover from. Global economic

growth is yet to return to the rates it saw before the financial crisis. Most companies have been forced to restructure and lay off workers; unemployment rates are still too high.

Blockchain's elimination of third parties and immutability is facilitating a paradigm shift towards a more secure, transparent, and decentralized banking system that firmly places control back into the hands of the users.

## SMART CONTRACT

Smart contracts take the blockchain disintermediation of services one step further by implementing autonomous and self-executing computer protocols that only trigger when certain pre-agreed terms or conditions are met. Because these protocols are built on blockchain technology, they are capable of verifying and enforcing contract terms without third-party supervision. Since nobody controls them, they also serve as a trustless escrow service.

Smart contracts offer a trustless hedged escrow that aims to protect cryptocurrency value for users, as well as processing the platform revenue stream and handing out rewards as incentives.

### **Trustless Escrow**

With smart contracts, the user no longer needs to trust a centralized platform or third-party to send, store, or spend their cryptocurrencies. Through smart contracts, users are able to seamlessly convert from one supported cryptocurrency to the other (and even to fiat currencies) on the platform. Merchant services can also protect themselves against the notorious volatility of cryptocurrencies by instantly converting cryptocurrencies to fiat currencies using smart contracts.

Pluto is a seamless payment ecosystem aiming to bridge the divide between crypto and the mainstream market. The platform enables companies and individuals to send, spend, store, and exchange cryptocurrencies and fiat currencies through secure web wallets, physical debit cards, merchant payment terminals, and IBANs.

## IBAN

An IBAN (International Bank Account Number) is an internationally accepted identification code for transactions between banks in different countries. This number helps foreign banks check the legitimacy of the account they are transacting with, as well as helping them identify the financial institution and country they are dealing with. IBAN makes cross-border payment easier and faster to process.

## Pluto Wallet

The Pluto Wallet is central to every interaction in the Pluto ecosystem. It is a secure storage and exchange platform for both cryptocurrencies and fiat currencies, enabling users to deposit, hold, send, and exchange supported cryptos and fiat.

Merchants can freely choose and switch between different blockchain assets for payments. Users can convert from BTC, ETH, PTC and vice versa, utilise peer-to-peer transfers and exchanges, and pay for merchant services.

Users can create their wallet through the web portal or download the free Pluto mobile app (which will be available for both Android and iOS devices). Once the account has been created, users can immediately access their multi-

currency wallet using their private key and instantly deposit to it with their preferred cryptocurrency. To load the card: the user simply logs on, navigates to the deposit section and chooses which of the currency they would like to deposit into the account. Once the asset has been deposited, the card will be loaded automatically. They can also deposit fiat currencies in the same way.

## Pluto Token

Pluto aims to offer a constantly-evolving token that will always meet the demands of the users and accommodate the best features of the blockchain. This token will be known as PTC. PTC is a utility token and will drive all settlement on the network, as well as entitling holders to a wide variety of exclusive advantages, including bonuses, discounts, and merchant services on the network.

### **For Users:**

- Increased accessibility to premium services when PTC is used frequently enough for transactions on the network.
- Discounts when paying for merchant services
- Significantly reduced transaction fees (nearing 0%)
- Bonus tokens for high-volume transactions
- Discounts on debit card top-ups

### **For Merchants:**

- Reduced risk of volatility
- Increased liquidity in comparison to other cryptocurrencies
- Free payment terminal for high-volume transactions

A portion of the network's transaction fees will be distributed among existing PTC holders when certain milestones are accomplished.

## Pluto Debit Card

All cryptocurrency users face the same challenge when it comes to physically spending their digital assets — limited avenues and opportunity. Crypto users are yet to be afforded the luxury of paying for goods and services in cryptocurrencies due to the fact that most merchant services still prefer fiat and credit over crypto. The handful of merchant services that are willing to support these new currencies tend to support a single crypto. However, this "afforded luxury" is currently being undermined by market volatility, forcing these services to suspend support.

This shouldn't be the case. Cryptocurrencies offer advanced fraud protection, privacy, lowered fees and are impervious to counterfeit and arbitrary reversals and chargebacks. Buying goods and services with them should be as easy as fiat, if not easier. The Pluto Debit Card addresses this problem.

With a Pluto Debit Card, users will be able to load cryptocurrencies like BTC, ETH, and PTC onto a physical debit card and spend them in millions of online and offline stores worldwide.

Pluto offers secure and customizable APIs for developers to add PTC and supported cryptocurrencies to their services as a local or global payment method. Pluto's intuitive APIs can easily be customized for any blockchain-based exchange of values.

### Security Algorithm

Built on an Ethereum-blockchain protocol, PTC tokens possess secured hashing via smart contract and Private-Key Signatures (PKS) for instant and truly private transactions.

Pluto wants to make crypto payments as easy as sending a message, thereby propagating its usage and accessibility for the global economy. This accessibility will be through its revolutionary multi-cryptocurrency card and API/SCI functionalities for merchant platforms.

Pluto is set to become a one-stop solution as a cryptocurrency exchange ecosystem for companies and individuals due to ease-of-use and speed regardless of geographical and banking boundaries.

Funds are securely stored on a unique cryptocurrency wallet for each user that can easily be loaded onto the debit card. Pluto uses a multi-layered security protocol that ensures the loss of the card will not compromise the user's account or funds, as all funds are stored on the users' wallet and secured by their private key. Misplaced or lost cards can easily be managed from the account — canceled or replaced.

Users can send funds to their loved ones, colleagues, employees, and favorite stores from anywhere in the world without the need for excessive bank charges and long confirmation times that we are all too familiar with in traditional banking systems. With Pluto, transactions take less than a minute and are completely free for tokenholders. Users will also have total control of their payments and transfers, as well as being able to convert to and from cryptocurrencies and fiat.

Pluto's liquidity is based on synergistic connections of blockchains, payment gateways, and partners to create a safe exchange ecosystem on a single, decentralized platform. The platform's principles are based on a fair exchange of value, transparency, security of funds, and competitive rates. As Pluto continues to grow, so will the degree of the benefits for users as they will be able to store and exchange cryptocurrencies and fiat currencies at lower rates and reduced processing times.

- Market Research — 2017 February Business
- Strategy and Planning — 2017 April Private
- investor attraction — 2017 May Company
- registration — 2017 June Seeking specialists
- — 2017 June
- Wallet beta development and testing — 2017 July
- Whitepaper preparation — 2017 August
- Concept of cryptocurrency Payment Terminals and IBANs — 2017 November
- Smart contract development/testing/security auditing — 2017 November
- Open beta launch of the Pluto Multi-Cryptocurrency Wallet — 2018 January
- ICO launches alongside a publicity campaign — 2018 March
- ICO ends — 2018 May
- PTC's first exchange listing — 2018 April
- iOS and Android app development — 2018 April
- Cryptocurrency Payment Terminal development — 2018 end of April
- Attending CoinFest UK — 2018 5th April
- Public launch of PLUTO project — 2018 first week of June
- Attending Consensus conference — 2018 14-16th June
- Listing on popular exchanges — 2018 end of May Quality-
- of-life improvements — 2018 June - ongoing

To facilitate the development of the platform, Pluto will launch a public Initial Coin Offering (ICO). A limited amount of PTC will be distributed during the event. Participants will be able to contribute to the event using ETH, BTC, LTC and epay.com's fiat payment gateway.

- Token Name: PTC
- Total Supply: 100,000,000
- Price: 3000 PTC/ETH or equivalent
- Hard cap: 65,000,000

The Pluto token smart contract is programmed to mint up to 100M ERC-20 compliant tokens. The mint token function will create the designated number of tokens and transfer them to the ETH address provided. After the event, no other PTC tokens will ever be minted and all unsold tokens will be burned.

The Pluto private sale will offer PTC tokens to early contributors and investors to expedite platform development and facilitate the launch of the main/public token sale. The offer is scheduled as follows:

Total Supply: 100,000,000

- ICO Supply: 15,000,000
- Price: \$ 0.18
- Duration: 90 Days

75,00,000 PTC Token will be distributed over a 30-day period beginning on March 1st, 2018 at 12:00 UTC and ending on March 31st, 2018 at 11:59:59 UTC coinciding with PTC pre-ICO event

75,00,000 PTC Token will be distributed over the 60-day period for PTC main token sale. The event will start on March 1st, 2018 at 12:00 UTC and ends May 29st, 2018 at 23:59:59 UTC.

Tokens will be distributed via smart contracts on a first-come-first-serve basis



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