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TransFi Native Token Distribution

Disclaimer
Blockchain technology, also known as Distributed Ledger Technology (DLT); a technological advancement that seeks to redistribute information while fostering peer transactions.

A decade ago, an individual or group of individuals who chose to remain anonymous took upon the great task of setting up a truly decentralized ecosystem that has to date given traditional payment systems a run for their money. The introduction of cryptocurrencies, starting with Bitcoin led to the proliferation of non-traditional payment channels, including crypto coins and tokens.

But that is just scratching the surface of all that blockchain technology has to offer. Today, we have begun to see mainstream adoption of blockchain-based products across many real-world ecosystems and industries. This is one of the motivating factors for the TransFi project – a project that would change the global transportation industry for good.

This is a project hinged on the passion for improving the infrastructure and efficiency of logistic companies that have been negatively affected by the plethora of challenges in the current transportation industry.
Problems and Solutions

TransFi is not just looking to create a decentralized ecosystem for logistics and last-mile deliveries. We took the time to understand the current intricacies of the logistics market, shared in the pains of the drivers, and brainstormed with experts in the industry on how to tackle the complexities of the global logistics industry to help reach its maximum potential.

The TransFi protocol will consist of different specialized solutions that will solve many of the difficulties that currently plague the transport sector. With TransFi protocol transport bookings and payment can be done in any cryptocurrency. Utilizing automated payment protocols on the blockchain will solve issues regarding speed, trust and security. The TransFi protocol will enable payment for all transport services via blockchain.

The current process for cross-border transfers between banks involves navigation of multiple payment protocols used by digital ledgers to process transactions. The protocols communicate using connectors, but the tools and standards used in such systems are fragmented. For example, the current set of connectors do not have standardized modes for communication.
The introduction of intermediary banks to facilitate transactions between entities that do not have a direct relationship with each other further complicates the process. This is because it multiplies the number of hops to complete a transaction, thereby making it more expensive and time-consuming. It also magnifies security risks because payments have to travel through multiple systems to reach the final recipient.

It is for that reason that we came up with the following as part of the components and focus areas of the global logistics industry:

1. **Instant Information Sharing**

One of the challenges we picked out to solve is the lack of an efficient information-sharing model. For example, a trucker would be billed to dispatch containers from City A to City B, but he is not provided with all the details he requires.

We realized that the absence of accurate and reliable information is one of the factors responsible for some failed deliveries. In response, we included a unique business model that allows these truckers or any other transportation partner under the TransFi ecosystem to have access to real-time information:

2. **Reduced Inventory Loss**

Issues of missing containers, products, or any other items sent for dispatch can now be tackled head-on, thanks to the commitment of TransFi to reduce inventory loss.

By connecting virtually every aspect of the TransFi ecosystem to blockchain technology, it would immutably impossible to misappropriate or misplace inventory in an already-programmed system.
3. Ease of Adoption

It is no surprise that many financial institutions and even some governments are kicking against the adoption of cryptocurrencies. For the first time in many decades, we saw the launch of an ecosystem that was entirely the opposite of the entire legacy banking system currently.

In place of intermediary payment systems, we now have a Peer-to-Peer (P2P) ecosystem that allows users to use secured platforms to facilitate any transaction.

In light of that, the Transfi ecosystem intends to push for increased cryptocurrency adoptions, especially towards the fostering of peer-based transactions. Imagine an ecosystem that allows logistics companies and truckers to accept payments for deliveries using cryptocurrencies.

The connection of the entire transportation system, (starting from the logistics system) to the blockchain infrastructure bolsters the acceptance of the primary currency accepted on such an infrastructure.
Design Objective

Here are the different models that the TransFi blockchain would use to streamline the global transportation industry, making it open for everyone to be a part of it.

1. Public, Permissionless Blockchain

We are committed to developing a public and permissionless blockchain network. The permissionless design of the blockchain makes it open for every member of the TransFi ecosystem to be a part of the consensus-making process of the platform.

2. P2P Payment for Transport Services

TransFi is removing the need for intermediaries and replacing them with a Peer-to-Peer (P2P) payment system. The TransFi native token would be used for such peer transactions.

3. Proof of Identification or Verification

The integrity of the TransFi blockchain is further bolstered by the verification models in place.
The Proof of Identification (PoI) system, which would be powered by the Transfi’s autonomous protocol, This will allow for real-time validation of services and verification of the users and operators within the network.

4. Proof of Location

GPS tracking is the primary medium for confirming the location from which the suite of Transfi services is used.

Instead of the fault-tolerant network that may go down at any time, Transfi opted to use the services of its validators. The validators are responsible for keeping the location tracking tool working via the consensus mechanism to be agreed on by both the validators and the users.

5. Native Currency

The TransFi native currency will eventually be operating on its own layer 2 blockchain network. Recently, the Layer 2 blockchain network has been gaining recognition because of its advanced scalability features. As a platform that is committed to making transportation systems faster, TransFi would use the Layer 2 blockchain network to facilitate its services. The AVAX and Binance Smart Chain (BSC) blockchain networks would be used for this purpose.

6. Governance

TransFi also adopts a unique governance mechanism – one that the holders of its native token to be a part of the decision-making process. As a token holder, you can vote for or against some proposals on the TransFi ecosystem, including proposals on charges, parameters and transaction fees.

7. Transfi Ecosystem

The broader TransFi ecosystem features most of the adopters, including the users of its services, the service providers, and the validators.
The TransFi Ecosystem Interaction

TransFi Ecosystem Participants
These are the major participants in the TransFi ecosystem:

1. Users
The end-users are the major beneficiaries of all that TransFi offers, because they would get the most out of the variety of services offered by the project. These services include interacting with or using any of the transport services offered by TransFi, booking a flight, requesting a payment or renting a car from any of the service provid-
2. Administrator
The duty of the TransFi administrator is to confirm or validate the accuracy of the information shared by the users during the Know Your Customer (KYC) process. The validation of the information is the primary means of acceptance into the TransFi ecosystem.

The administrator also has many other roles, such as:

- The administrator sees to the recording and execution of the KYC documents within the smart contract.
- The admin also approves if the condition of a location is met

3. Location Verifiers
The Location Verifiers on the TransFi platform are there to verify or confirm that the GPS location of a service or product is accurate. They also work on the real-time tracking of every user and executing the same via the smart contract technology.

Location Verifiers also play another important role – improving the supply chain and showing the availability of loads being carried in a particular location.

4. KYC Verifiers
The duty of the Know Your Customer (KYC) Verifiers is to confirm the authenticity of the personal information shared by either the users or the service provider – such as a transport company registered on its network.

Both the users and the service providers are subjected to the KYC process because of its compulsoriness, this improves security and accountability while fostering trust. The KYC Verifiers can only signal the TransFi blockchain to allow the users and service providers access to the platform after the KYC information is confirmed to be true.
5. Transport Company

The transport company is the primary service provider on the TransFi network. The duty is to provide transportation services to the users. Every transport company registered with Transfi would be connected to the TransFi API, which would be used for logistics provision, transport bookings and payments.

The pricing structure of the transportation services would be decided on by a consensus between the transportation service providers, the users and the administrator.

Qualities of Transfi Protocol

TransFi Protocol is a reliable blockchain-based transportation service provider because of the following attributes:
1. Trust
Trust is the most important element to consider before any transaction can be made. By creating a system that enforces trust and transparency all parties can rest assured that everyone is held accountable.

TransFi Protocol prioritizes trust, which is why Distributed Ledger Technology (DLT) is used to power the platform. The blockchain network redistributes information and makes it improbable for one or more parties to have an undue influence over the transactions.

2. Security
TransFi Protocol improves the security of its network via smart contracts, which automatically processes every type of transaction without getting trapped by security issues. Also, the KYC Verifiers have been delegated to confirm the identity of both the users and service providers. That way, it would be impossible to have a falsified identity operating on the platform.

3. Transparency
The duo of blockchain technology and smart contract ensure that transactions in the broader TransFi Protocol ecosystem are transparent. Anyone can have an overview of the transactions, just as the TransFi native token holders can vote for or against proposals raised in the ecosystem.

4. A Decentralized Middleman System
TransFi Protocol also operates an intermediary-free model that allows the users to access services offered by the service providers. These types of transactions are now directly established.
Why should you be interested in the services offered on TransFi Protocol? These are the reasons why:

1. **Community Consensus**

The TransFi Protocol community (i.e., the TransFi native token holders) are empowered to decide on how the platform is run. This means they are now a part of the broader governance team.

2. **Decentralized Structure**

TransFi Protocol is not under the control of anyone. Rather, the users and the service providers can go about their daily transactions without being loyal to any centralized authority.

3. **Ease of Integration**

The service providers (i.e., existing transportation companies) can easily integrate their services on TransFi Protocol via the “plug and play” functionality. All these service providers need is to connect to the TransFi API and all that the protocol offers would be available to them.

4. **Cryptocurrency Bookings**

You can now book a flight, pay your bus fare or settle the last-mile logistics bill using the Transfi native token.
TransFi Services

These are the services offered by TransFi Protocol:

1. TransFi Air – Airline Booking Service

TransFi Air is an airline booking service, offered by some of our partners at TransFi Protocol. Through this service, you can book a flight, reschedule your flight or cancel a flight.

2. Decentralized Car Hailing Service

Want to book a ride, but not sure if it is possible? Worry no more because TransFi Protocol is bringing its decentralized car hailing service to your doorstep. Simply enter your current and the real-time mapping would track the cars closer to you.

3. Supply Chain Management

Last-mile delivery is still one of the most-recurring challenges in the logistics sector. TransFi Protocol has a solution for that via its supply chain management service. The integration of independent product tracking via smart contracts would go a long way to help suppliers and buyers to keep an eye on the products during the shipping process.
The Services that make Transfi one of the Best Blockchain-Based Ecosystems for Transportation Solutions

Transfi does not rest on its oars, because the vision is massive. The disruption of the global logistics and transportation industry can be fast-tracked when we deploy the following solutions that can be used to improve on the services of Transfi Protocol:

1. Crypto Payment Protocol

The TransFi token would be the primary means of payment within the ecosystem. Not only that, we are looking at the institution of a payment system that would permit the use of cryptocurrencies for logistics payments and delivery agents’ salary and allowance settlements. In a fully cryptocurrency-powered ecosystem like the one we are setting up in TransFi, it would be more than possible to make cryptocurrencies a major payment channel in the transportation system.

In TransFi’s cryptocurrency payment system, plans would also be made to extend it to as many areas as possible. For example, we are already working on the development of the TransFi Wallet, a cryptocurrency wallet that allows you to store the TransFi token and some other supported cryptocurrencies. Through this wallet, you can send money, receive money and store your money all in the form of cryptocurrencies.

Plans are also in place to list the TransFi token on many cryptocurrency exchanges, where it will be traded. The API we develop also plays a useful role in allowing transportation companies to integrate the TransFi token and its associated wallet into their payment systems. That way, it will be easier for passengers and customers to pay for fares and dispatched goods using the TransFi token.

The cryptocurrency payment system we offer will also be used in the transportation and logistics industries.

We are already working out unique business models that would see to the implementation of the TransFi Protocol cryptocurrency payment method on a Business-to-Business (B2B), Person-to-Business (P2B) and Person-to-Person (P2P) basis.
2. Gamefi: Location-Based Game

Away from disrupting the global transportation system, TransFi is also excited to announce another service coming from its stable.

A location-based game or GPS Game widespread is a type of pervasive game that relies on the location of the players to deliver real-time experiences. This type of gameplay involves using a GPS sensor module or enabling your location to allow for the use of location-specific information, such as weather and maps to make the game interesting to play. A Play travel and earn concept.

Game for Users

Our users are the primary players that would make the most out of Gamefi. This time, you are not just playing for fun; you are playing to make money.

Worthy of mentioning is that Gamefi is working hard to make its goals of Play-to-Earn a reality. In a world that is fast shifting from Web 2.0. to an inclusive Web 3.0., it wouldn’t be out of place to move with the trend.

Have you not imagined the possibility of converting those coins and freebies you get from mobile games into money or something you can utilize as a means of financial transactions? Well, you can achieve that via the Play-to-Earn model adopted by Gamefi. Play your favorite location-based games on the Gamefi ecosystem, earn money from doing that and if you want – you can use the earnings to fund your trip via any of the TransFi partners.

Gamefi for Businesses

We have also created a model for business owners to tap into the unique opportunities in the Gamefi service we offer. As a business owner, you can use this opportunity to promote your business to your target audience. Look at it this way; we can help you place billboards of your brand at strategic places in the Gamefi ecosystem.
This way, the users or players will get to interact more with your brand; it will only be a matter of time before they patronize your brand, buying what you sell and spreading the word about your business.

### 3. Transport Management System

The primary focus of TransFi in the transportation industry is putting efforts in place to ensure that the industry is not only disrupted but feasible solutions would be deployed to make it better.

The management system we are putting together for the global transportation industry focuses on both tracking of goods and secure communication networks. The services we offer here would be incorporated into the existing structure of the service provider (transport company)’s business via the TransFi Protocol that runs as software on the blockchain.

**GPS Tracking**

The TransFi GPS tracking system allows for the real-time tracking of fleets of vehicles, trucks, and goods. By doing this, the TransFi team puts in the work to make sure those goods are tracked, thereby, minimizing inventory of loss and thefts while in transit.

**Supply Chain Management**

The current model of supply chain management used by most transportation and logistics companies is not sustainable. The market is currently bedeviled by several challenges, ranging from higher transportation costs, reduced supply chain visibility, and heavy reliance on a single source.

TransFi is looking to resolve those supply chain management issues, not only by deploying blockchain technology for decentralized approaches but also by creating a sustainable business model.
In terms of supply chain visibility issues, we propose the creation of an inclusive supply chain model that lets the major players into the major happenings in the industry. We are proposing the provision of accurate and real-time information on shipment tracking, deliveries, and timely updates/alerts in cases of disruptions in the delivery system.

It wouldn’t be out of place to make the users a part of this by enabling shipment tracking via the dedicated portal built on blockchain, and notifications on the Expected Time of Arrival (ETA).

**End-to-End Communication**
The security of information, despite the transparency of the TransFi transport management solutions, is important. Using an end-to-end encrypted communication model would go a long way to make this possible.

**Management Infrastructure**
TransFi is also committed to promoting the effective management of fleets and securing important documents, including inventories.

Our management infrastructure will ensure these tasks are handled with efficiency and integrity.

**4. TransFi Decentralized Wallet**
Whether you are looking to make payments for deliveries made to you or you want to pay staff salaries and allowances, the TransFi Decentralized Wallet is there to serve that purpose.

This is an all-purpose cryptocurrency wallet that can be integrated into many other supported payment systems. It can also be used on a stand alone basis.

These are some of the proposed functions of the TransFi Decentralized Wallet:
**Fiat Conversions**
There has been a bit of an issue on how to convert cryptocurrencies to fiat currencies or papermoney. Solutions such as pegging crypto assets to stablecoins like Tether USD (USDT) and using Bitcoin ATMs (BATMs) have been proposed.

Albeit unique, there is still a need to fast-track the conversion process. This is what the TransFi Decentralized Wallet does by allowing the users to easily convert their Transfi tokens to selected fiat currencies, all within the wallet.

**Multi-Chain Wallet**
Interoperable transactions or sending money and data across blockchain networks is one of the major functions of the wallet. The multi-chain functionality allows for the swift transfer of the Binance Smart Chain BEP-20 TransFi token to any other blockchain network – at the lowest fees possible.

**B2B Cryptocurrency Payments**
Business-to-Business (B2B) transactions involve the commercial transaction activities between one business or company and another. In the TransFi ecosystem, the focus is on fostering realtime, decentralized, and profitable business transactions between transportation and logistics focused business owners.

The TransFi token is also the proposed means of payment, in the sense that B2B transactions can be finalized and paid for using the token.

**Multi-Coin Payment Gateway**
The TransFi Decentralized Wallet offers an ecosystem for a multi-coin payment gateway, whereby payments can be sent and received with the token. Both the TransFi token and some other cryptocurrencies would be accepted for such transactions.

The TransFi API is the system that powers this, making it possible to integrate the multiple cryptocurrency payment channels on many platforms.
TransFi is on a mission to utilize the blockchain infrastructure as much as possible to create an inclusive and robust transportation solution that would be feasibly used on both the logistics and transportation markets.
Disclaimer

The content of this Whitepaper is shared for educational and information purposes only. The TransFi Protocol team wishes to state that the readers should make due diligence about the project, consider the market opportunity and the future projections before investing in the TransFi Protocol and its native token.

TransFi Protocol Whitepaper can be subject to change or modifications as more developments are brought into the ecosystem. Also, this project is bound by existing regulations in the cryptocurrency industry. Thus, the project would only be available for adoption in jurisdictions where cryptocurrencies are either wholly accepted or well-regulated.