TrustaBit

BLOCKCHAIN FOR DELAYED FLIGHTS

WHITEPAPER

WWW.TRUSTABIT.IO

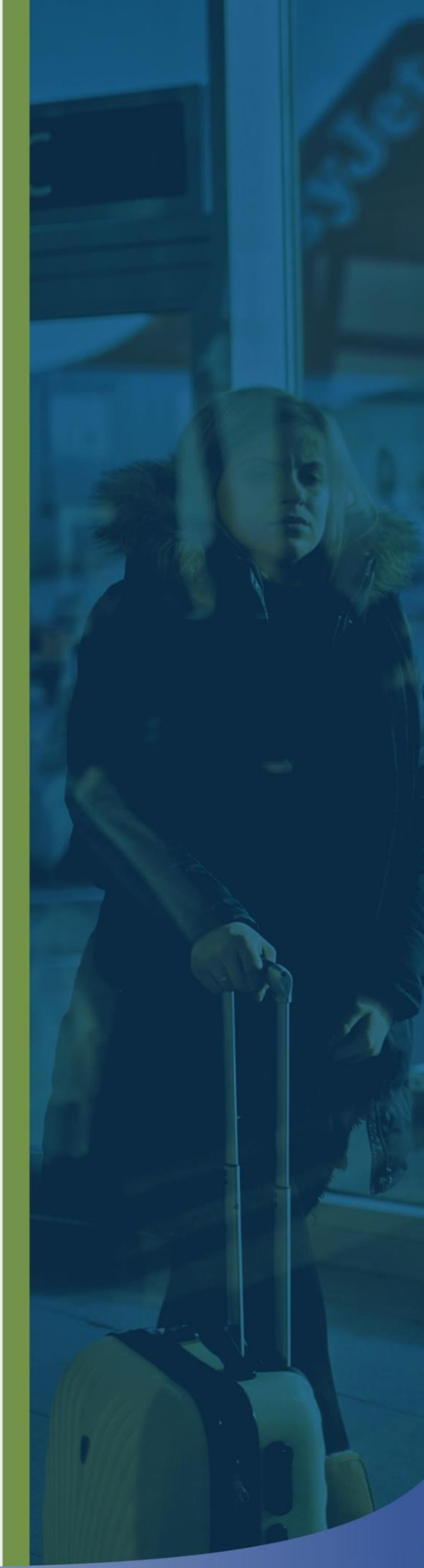
Contents

Executive Summary

Imagine, your flight's been delayed and you could instantly receive a voucher! TrustaBit uses blockchain technology to issue compensation to passengers quickly, easily and securely when a flight has been delayed. Our solution will allow consumers to use one voucher at multiple vendors allowing them to have more than one point of sale. Keeping high value passengers loyal is big business. 27% of airline revenue made form business class tickets alone. As an airline company, you can stop the long waiting times, subpar customer service and excessive administrative procedures that a passenger has to go through to receive the vouchers and do what is right in the beginning! When you implement our blockchain solution you can increase your customer loyalty and take advantage of this new market segment.

In the European Union they have established EU261 which states that airlines have to pay a compensation to the passenger in the range of $261-$626 depending on the time and distance of the flight. In the United States there is no specific law to help with delayed flights unless you have an international itinerary, then the Montreal Convention will apply. Many US carriers still choose to compensate passengers for the inconvenience of those delays and cancelations.

Your airline can increase its return on investment for passenger compensation by directly offering their customers a more efficient and convenient way to receive their vouchers. Our smart contracts will allow your customer service agents to focus more on "the tricky" situations while leaving the mundane and repetitive work to our system. Long waiting times, subpar customer service and excessive administrative procedures are among the current pain points for passengers who attempt to collect vouchers directly from an airline." When you implement our blockchain solution you can increase your customer loyalty and take advantage of this new market segment. According to a J.D. Power study, "When passengers choose an airline based on reputation or experience – as opposed to cost or schedule- satisfaction and brand loyalty increases."



Project Overview

The Problem

"Airline customer loyalty driven by service, not price"

Currently, when a passenger's flight is delayed, there is no seamless way for them to get a voucher. The passenger has to explain what happened to a call center or through a form, wait for the customer service rep to decide whether they will receive a voucher and for what amount, then continue to wait for the voucher to be emailed or mailed to them. Then the passenger has to wait again for the voucher to either be emailed or mailed to them. By the time the voucher reaches the passenger the customer loyalty has already decreased. The frustration from this customer's experience can impact the airline's reputation and future sales in a number of ways, as disgruntled customers may post negative social media posts, share poor reviews online and offline, and bring their future business to a competitor."

The Solution

By using our software, we want to nurture back the travelers emotional connection to your airline. When you deploy TrustaBit into your environment, users can be compensated immediately based on set business criteria. The vouchers will be sent to their email address immediately when their flights are delayed or cancelled without the need for them to call into a call center or to fill out a form. This will allow you to make things right with the passenger the first time to increase brand loyalty.

Why would an airline want TrustaBit? Because it could mean the difference between losing an existing customer and gaining new ones through their referral. It could be the reason someone chooses to sign up for their loyalty program over another or the reason they fly with their airline other another. It's also much more costly for a company to gain a new customer than to maintain an existing one. TrustaBit delivers consistency by immediately reimbursing passengers when the airline makes errors. It's something the industry has never seen and critically needs.

How does it work?

Market Share

Several intermediary companies such as AirHelp have come on to the market to help passengers get compensation for delayed or canceled flights. These companies charge a service fee in the range of 25%-29% to the end user to use their services. When your flight is cancelled or delayed you can go to their platform, fill out information about your flight and only pay the service fee when the company receives money from the airline on your behalf. AirHelp and its competitors entered the market in 2013 and have amassed $83 million in sales. This is a small portion of the total passenger rights market, which is valued at $3.3 billion dollars annually. We believe that this is a new addressable market that the airlines could break into. By not having your passengers go to an intermediary to get the funds that are owed to them, you could use our system to automatically issue the vouchers.

1-Airhelp.com

1.3 Million Passengers
have used this service to date

$85 million in sales since 2013

Passenger rights market
$3.3 billion annually

2-Refund me

30,000 claims per year

$3 million in revenue per year

Passenger rights market
$3.3 billion annually

Blockchain technology

Hyperledger Fabric

For enterprise use cases we found that it is more feasible to use a private blockchain rather than a public blockchain. Before we look at the differences of the two, let us analyze what they have in common.

- They both are decentralized peer to peer networks where each participant maintains a copy of the distributed ledger of digitally signed transactions.
- Changing data on the blockchain is extremely difficult, if not impossible. This is an added benefit to keeping an immutable ledger of transactions.

What makes them different?

The big difference is who is allowed to participate in the network and who performs the consensus protocol. In a public blockchain, anyone can participate, perform the consensus protocol, and maintain a copy of the ledger. These are huge drawbacks for an enterprise that wants to implement a blockchain solution into their environment. A private blockchain network requires an invitation to be sent out to all network participants so that the business knows who is performing the consensus protocol and who has a copy of the ledger. Fabric has been designed by IBM, is hosted by the Linux Foundation, and is catered to enterprise requirements. It establishes trust, transparency, accountability and it does not require mining or expensive computations to assure transactions. This is why the TrustaBit framework will be built with Hyperledger Fabric.

Figure A

How is Hyperledger Fabric different from other blockchain implementations ?

	Bitcoin	Ethereum	Hyperledger Fabric
Cryptocurrency required	bitcoin	ether,user-created cryptocurrencies	none
Network	public	public of permissioned	permissioned
Transactions	anonymous	anonymous or private	public of confidential
Consensus	proof of work	proof of work	PBFT
Smart contract (bussines logic)	none	yes (Solidity,Serpent,LLL)	yes (chaincode)
Language	C++	Golang,C++,Python	Golang, Java

Benefits of Hyperledger Fabric

Fabric is beneficial to our project as we can take advantage of the smart contracts and the ability to create channels. The concept of smart contracts was first introduced by Nick Szabo in 1996. He wrote about how it would be possible to connect contract law and business practices through the design of electronic commerce protocols between strangers on the internet. In essence, smart contracts are self-executing agreements stored on a specific blockchain which no one controls and therefore everyone can trust. In Hyperledger Fabric, smart contracts are referred to as chaincode. They are written in Go and will soon support other programming languages such as Java. Chaincodes allow organizations to introduce business logic into the blockchain. In our use case, we will be using smart contracts to define business logic around issuing vouchers to passengers when their flights are delayed or cancelled. The smart contract will be triggered by an external event such as the cancellation or delay of a flight. The smart contract will give companies the opportunity to reduce risk, increase operational efficiency, and automate the execution of business logic across the network without a central party. Companies like TIBCO are creating products where those with intermediate programming knowledge can write smart contracts and easily deploy them inside of a network. There are some challenges with smart contracts that each organization will have to thoroughly examine and they include:

- Programming errors;
- Required collaboration;
- Supporting infrastructure needs;
- Legal implications;
- Lack of standards.

You have the ability to create channels which allow participants to create a separate ledger of transactions. For example, Company A and Company B may both be participants in your network, but you may you may not want Company A to know a special price you are offering to Company B. The parties can then form a channel where those participants have copies of the ledgers and no one else. The Hyperledger project is backed by the Linux foundation and has many projects in incubation that are directly related to Hyperledger Fabric. Hyperledger Fabric v1.0 allows the use of a NoSQL database (CouchDB) which allows you to model assets as JSON so that you can perform complex rich queries against the chaincode data values. Other benefits of Hyperledger Fabric include:

1. Permissioned membership;
2. Performance, scalability, and levels of trust;
3. Rich queries over an immutable distributed ledger;
4. Modular architecture supporting plug-in components;
5. Protection of digital keys and sensitive data.
6. Smart Contracts

Market Overview

Regulation

In the European Union, regulation EU 261/2004 went into effect in 2005. It is designed to protect your rights as a passenger and determine the airlines obligations for compensation. The guidelines are as follows:

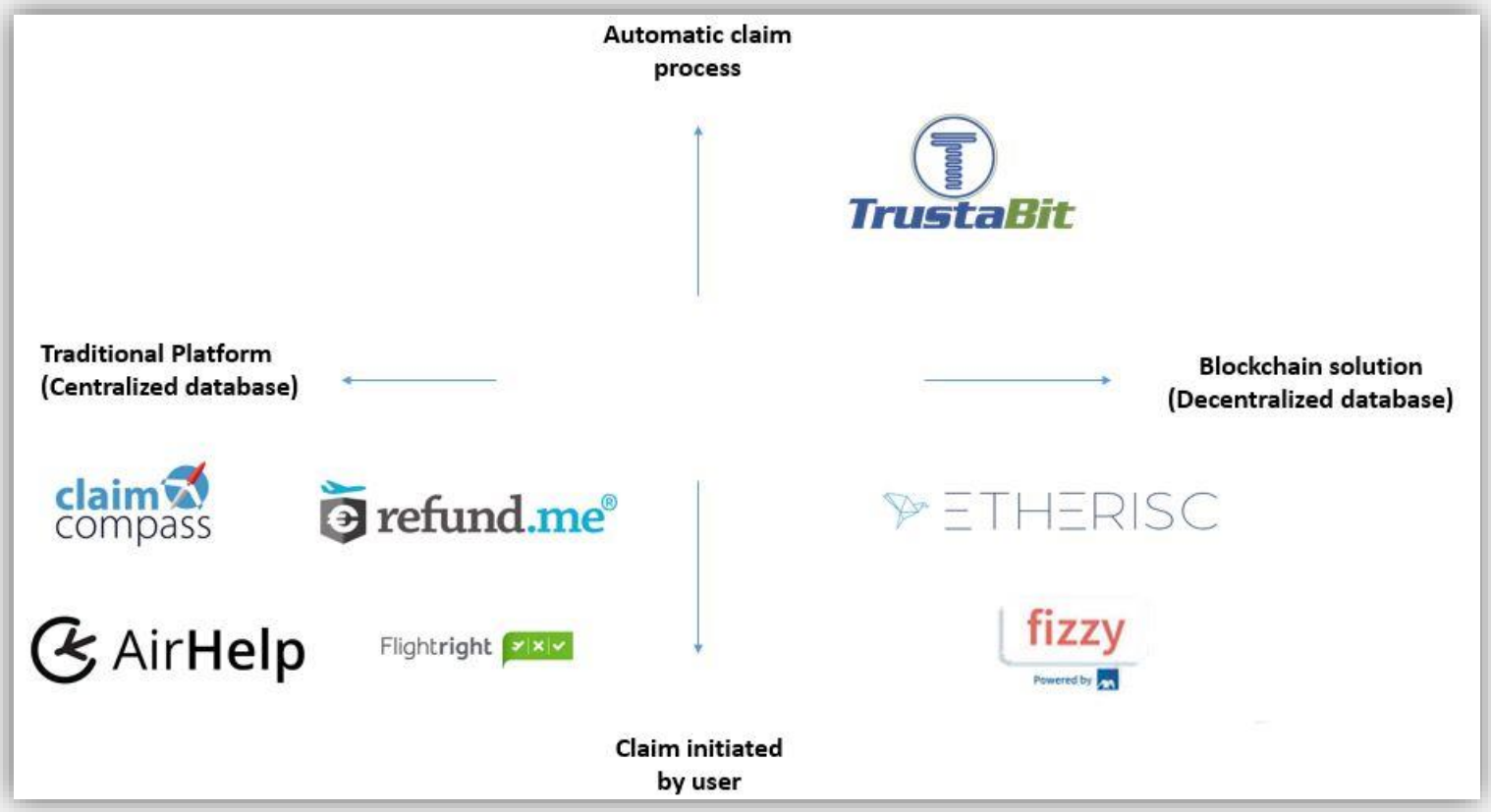
- If your flight leaves from a country in the EU, your destination is in a county inside of the EU and you flew on an airline that is a member of the EU, then you must be compensated.
- If your flight departs from a EU member country, you flew on an airline from a EU member country, and your final destination is **not** in an EU member country, then you must be compensated.
- If your flight does **not** depart from a EU member country, you flew on an airline from a EU member country, and your final destination is in an EU member country, then you must be compensated.
- If your flight does **not** depart from a EU member country, you flew on an airline from a EU member country, and your final destination is **not** in the EU member country and your final destination flight is delayed more than 3 hours, then you must be compensated.
- If your flight does **not** depart from an EU member country, the airline is **not** from an EU member country, and your final destination is in the EU member country then you are **not** entitled to compensation.

In the US, there are no laws or regulations set up for canceling or delaying passengers' flights like their EU counterparts. However, there are US regulations set up for passenger rights regarding luggage and denied boarding. In the US, it is the airlines' discretion as to how they compensate or do not compensate passengers in regards to flight delays. There is one exception and it relates to tarmac delays. It states that if the flight is on the ground at a US airport then, water, access to toilets, and food must be given within two hours of the start of the delay with status updates every 30 minutes. After three hours, four for international flights, the plane must return to the gate and let them off of the flight. US passengers may be eligible under the Montreal Convention if their flight includes a stop in an EU member country.

Competitive Landscape

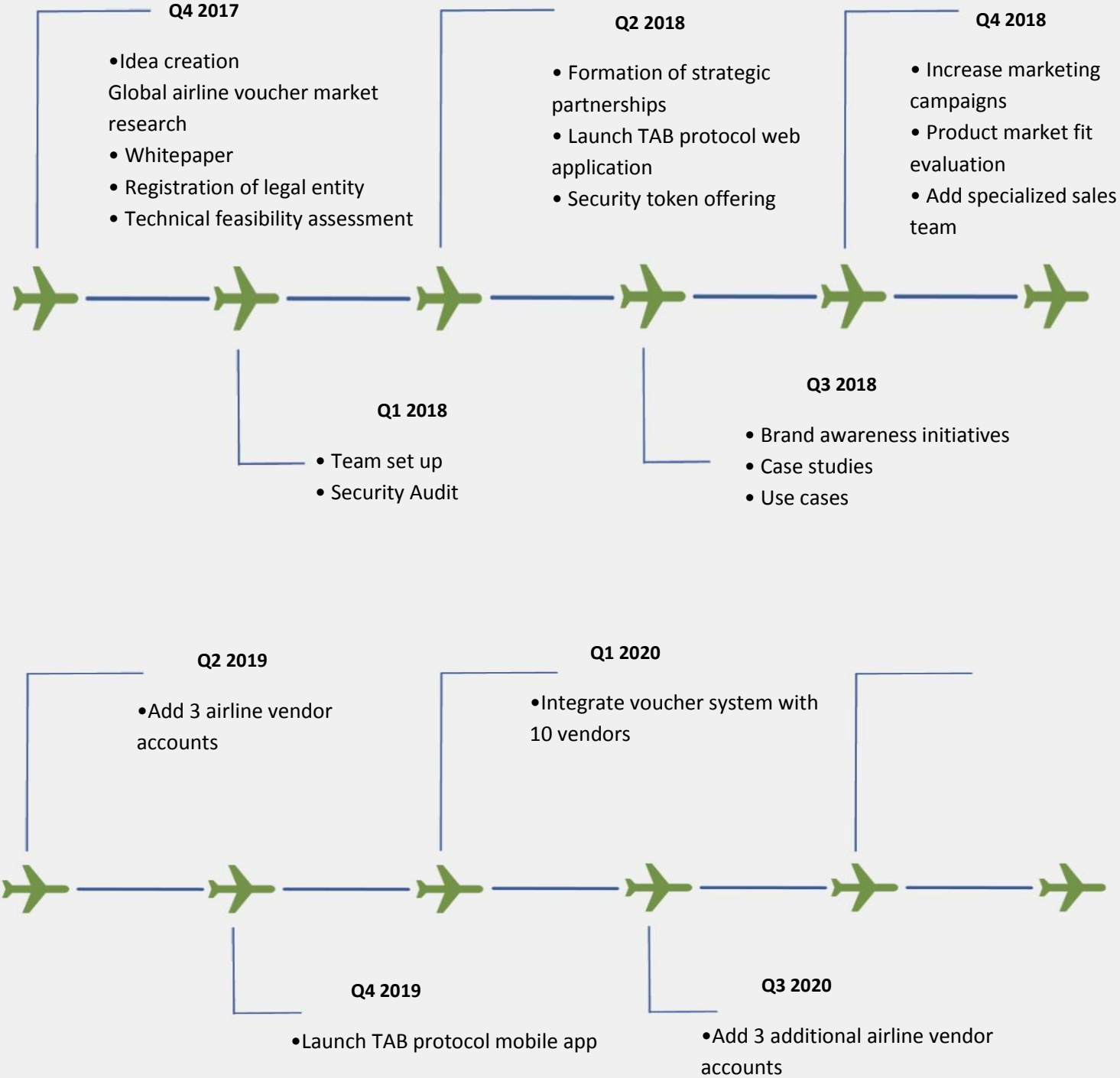
We have identified several direct competitor that uses a model similar to ours. Below, we show how TrustaBit differs and offers more to our customers.

Unlike other companies in the market, TrustaBit works directly with airlines to provide an integrated solution, rather than facilitating a “back and forth” conversation. Current customer rights companies function as agents, charging 25% of the total compensation owed to the passenger just to process their claims. This process is still done manually, which leaves room for human error and further delays. By using blockchain technology to automate the compensation process and Hyperledger Fabric to provide a secured, shared ledger that is updated and validated in real time, our TAB protocol will ultimately render these companies obsolete. We work directly with the airlines, keeping traveler satisfaction as a top priority - that is the TrustaBit difference.



Roadmap and growth strategy

Our roadmap currently reflects planned activities surrounding the TrustaBit project in order to achieve our desired goals both currently and the next few years.

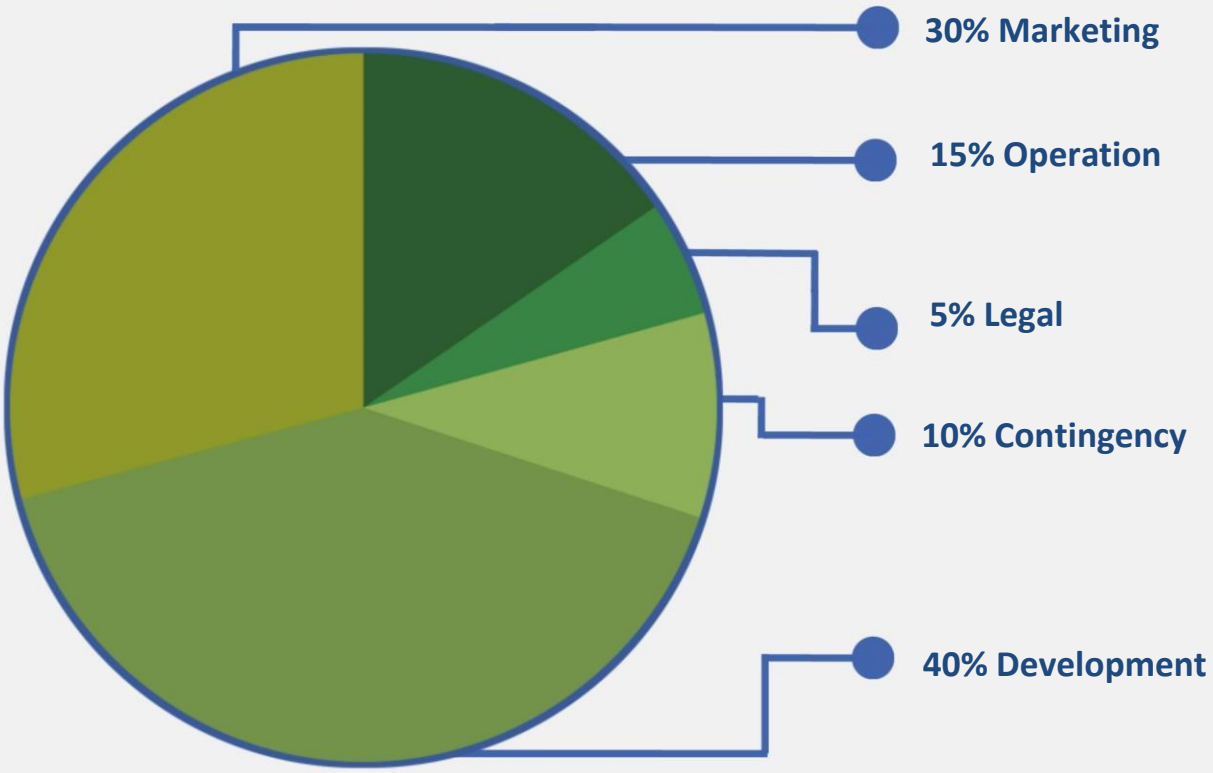


Strategic Partnership

By forming strategic partnerships we are hoping to pool our knowledge resources, increase revenue, acquire new customers, expand our geographic reach, extend our product lines, and share resources.

- Legal- A partnership with a firm that specializes in IP matters, international law, cryptocurrency and securities would greatly benefit our organization by allowing our contracted lawyers to stay up to date on the changing laws regarding our sector.
- Auditing- Our Smart contracts will be audited by a third party company to help verify that no security loopholes exist. We will periodically coordinate with auditing companies to access our vulnerability level. The results of the findings and remediation will be made available to our members to further promote transparency.
- Airline- A partnership with IATA (International Air Transport Association) will allow us to gain valuable insight into their industry and to listen to current issues and possibly find solutions to address their concerns.

Distribution of Funds



Development	40% will be dedicated to the core development of our system and for the hiring of highly skilled individuals.
Marketing	30% will be allocated to marketing, advertisement and PR activities to promote adoption and awareness campaigns for TrustaBit.
Operations	15% will be used to set up key business resources to include office spaces, business equipment, and utility expenses.
Legal	5% will be used to pay for legal support to help us stay up to date on the laws and regulations as it relates to the airline industry as well as Blockchain implementations.
Contingency	10% of the funding will help with unforeseen expenses that arise while performing business operations.

Vesting

Team	2 years vesting with 6 months cliff (25% maturity every six months)
Advisors	6 months vesting with 3 months cliff (50% maturity at end of month three and the rest on month 6)

Our Team

Saritta Hines
CEO/Founder

Holding over 13 years of experience in data analytics, Saritta Hines is a trusted leader at bridging strategic business initiatives with expert IT implementations. Saritta has successfully spearheaded projects in the tech world for industry leaders including Cymer, Allergan, Bank of Montreal, Novartis and Dow Agrosciences. Her expertise brings technical innovation and business teams together to transform the customer experience. Saritta is at the forefront of improving operational efficiency and testing new use cases through the use of blockchain technology. As the head of TrustaBit, Saritta has established a key utility for businesses to streamline the delivery of products and services to customers through smart contracts.

https://www.linkedin.com/in/sarittahines/

Blair White
Chief Sales Officer/Co-Founder

Blair White has successfully strategized the introduction of new products and services into the marketplace. Blair has ranked in the top 10% in the sales divisions of AT&T, Verizon, and Apple, to name a few. During her tenure at Apple, Blair was key in acquiring one of the highest retail sales in Apple retail history. A 2016 Verizon Winner's Circle recipient, Blair was recognized for being among the top 10% of Verizon sales employees maintaining above a 160% sales to quota. Leading the sales efforts for TrustaBit, Blair will identify and customize solutions to minimize industry pain points while delivering the best ROI through blockchain technology.

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Bismaya Nayak
Program Manager

Bismaya has experience implementing project plans within the pre-set budgets and deadlines; carrying out the offshore Delivery Management for technical deliverables of large programs. He understands the client's needs / enhancements, customization, software-related issues while simultaneously providing solutions in adherence to delivery schedules..

https://www.linkedin.com/in/bismayanayak/

Kelvin Ndreba Ngendo
Blockchain Developer

Kelvin Ndereba Ngendo is a self-motivated full stack blockchain developer venturing in Ethereum and Bitcoin platforms. Born in Kenya, he earned a bachelor's degree in Information Technology(B Sc IT) at Dedan Kimathi University of Technology, Kenya. In the course of his career, he has developed several Dapps, Desktop Applications, websites, and Smart Contracts in Ethereum. He also works perfectly with NodeJs, SQL, web3js, IoT, MongoDb, Meteorjs and Expressjs. He also has perfect knowledge in ICOs, ERC20 tokens, e-commerce, cryptocurrencies, and FinTech. He has written several white papers, research papers, blog articles , and press releases for fintech startups and cryptos. He currently works with BTM company in Malaysia. He looks to build his own coin and run a virtual company on the blockchain powered by smart contracts and IoT.

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Hakar Sulaiman
Creative Design Engineer

Since 2011, Hakar has been an aspiring creative design engineer. Hakar will be responsible for creating visual concepts that communicate ideas that inspire, inform and captivate our customers.

https://www.linkedin.com/in/hakar-youssef-sulaiman-1b7543121/

Sheletha Drew
Senior Corporate Tax Analyst

Sheletha Drew is a Senior Corporate Tax Analyst and has been a Georgia licensed Certified Public Accountant (CPA) for 15 years.
She started her career with KPMG working in the domestic income tax group. She specializes in U.S. domestic income taxation and has served large U.S. corporate taxpayers in various industries including Banking, Manufacturing, Casino Gaming to name a few. Her experience entails federal and state income tax compliance for U.S. corporate and pass-thru entities. She is a blockchain technology enthusiast and is passionate about helping entrepreneurs in the technology sector meet their U.S. income tax reporting requirements.
https://www.linkedin.com/in/sheletha-drew-cpa-mtx-71240836/

Amiya Behera
Sales Director for Key Strategic Accounts

An effective communicator with excellent relationship building & interpersonal skills. Strong analytical, problem solving & organizational abilities. Possess a flexible & detail oriented attitude. Extensive experience in: Presales, Bid Management, Client Relationship management, Solution selling, Client communications, Program Management, Hosting client visits. Sold across Big Data Analytics Solution, Marketing Automation Platforms, Mobility Solution, Digital Marketing Platforms, Ecommerce/Omni Commerce Solution, ERP Solution, Cloud Solution, etc
Sales Leader with qualities of being a keen planner, strategist & implementer with demonstrated abilities in complex deals.
https://www.linkedin.com/in/amiya-behera-66aa8a6/

Advisors

Casey Gardiner
CoFounder DigiWallet

Casey offers more than 20 years of programming experience with a number of computer programming languages (C/C++/C#, PHP with mySQL, HTML, CSS, LUA, Java, Ruby (on rails), and Python). His strong knowledge of OOP concepts, XML schemas, debugging complex problems, abstract data structures/algorithms, and source control applications will be an asset to the developing and refining of our software..

https://www.linkedin.com/in/caseygardiner/

Mahroze Baloch
Corporate Transactional Attorney

His practice primarily focuses on corporate and business transactions with a focus on regulatory compliance and contract drafting & negotiations. With over eight years of experience, Mr. Baloch has worked in highly regulated industries and uses this knowledge to advise and counsel corporations and individuals in both legal and business matters.

https://www.linkedin.com/in/mahroze/

Nelson Petracek
CTO of TIBCO Software

Nelson Petracek brings close to 20 years of experience to his customers. A strong technology evangelist, Nelson specializes in the areas of messaging, microservices, hybrid integration, event-driven architectures, and event processing. Able to bridge the gap between business and IT, Nelson works with his customers to identify and define the appropriate use of various technologies and architectures. Prior to TIBCO, Nelson acted as a senior director within Informatica Corporation's Enterprise Technologies group, and has held consulting roles with a number of companies across various verticals – delivering solutions for the next stage of digital business.

https://www.linkedin.com/in/npetrace/

Susan Oh
Chair of AI, Blockchain For Impact (BFI) United Nations General Assembly

Blockchain AI Industry lead for Trane AI. Founder & CEO, MKR AI. Governing member, Blockchain For Impact, UN General Assembly. 2011 AAJA Knight-Poynter Fellow; 2011 AAJA Ford Foundation Fellow. Nominee for 2010 EDDY award by Edible Communities publications, the 2011 James Beard Foundation Publication of the Year.
Part of the Newsweek International team awarded the 1997 Overseas Press Club Ed Cunningham Award for best reporting from abroad for coverage of the handover of Hong Kong to Chinese rule.

https://www.linkedin.com/in/ohsusan/

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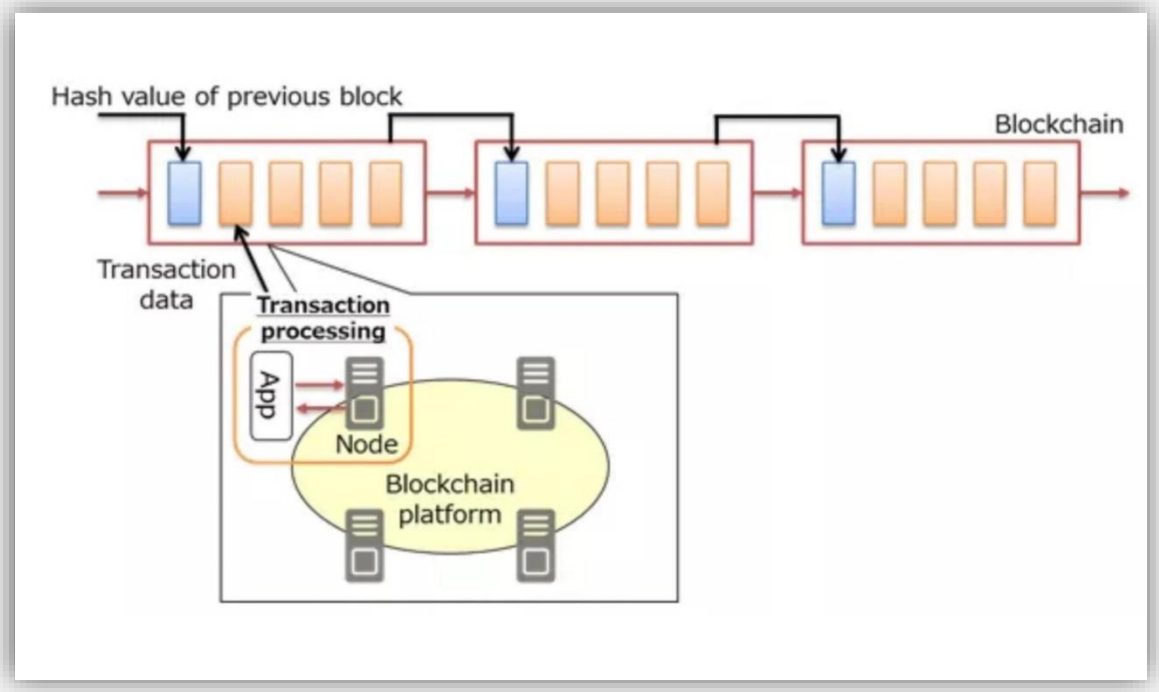
Exhibits

Transaction processing in Hyperledger Fabric

Fujitsu, which is a premier member of the Hyperledger Project, has been able to increase the transaction processing speeds of Hyperledger Fabric v 0.6 by 2.7 times compared to the previous method. This advancement has allowed Hyperledger Fabric to be applied to online transaction systems that require high performance

Figure B: Transactions processing on the blockchain



Fujitsu has developed two technologies to improve the transaction performance speed while reducing the number of communications between the blockchain platform and the applications.

- Differential Update State (DUS)- Fujitsu Laboratories has now developed functionality that executes only differential computations on the specified data in one processing action on the blockchain platform, and functionality that reduces the number of computations directly linked with the number of communications.
- Compound Request (CR)- This functionality was developed to aggregate multiple processes to send to the blockchain for batch execution. This process also reduces the number of communications. The functionality maintains accuracy by rewinding to the origin point of the batch execution if a partial error occurs in the aggregated processes.

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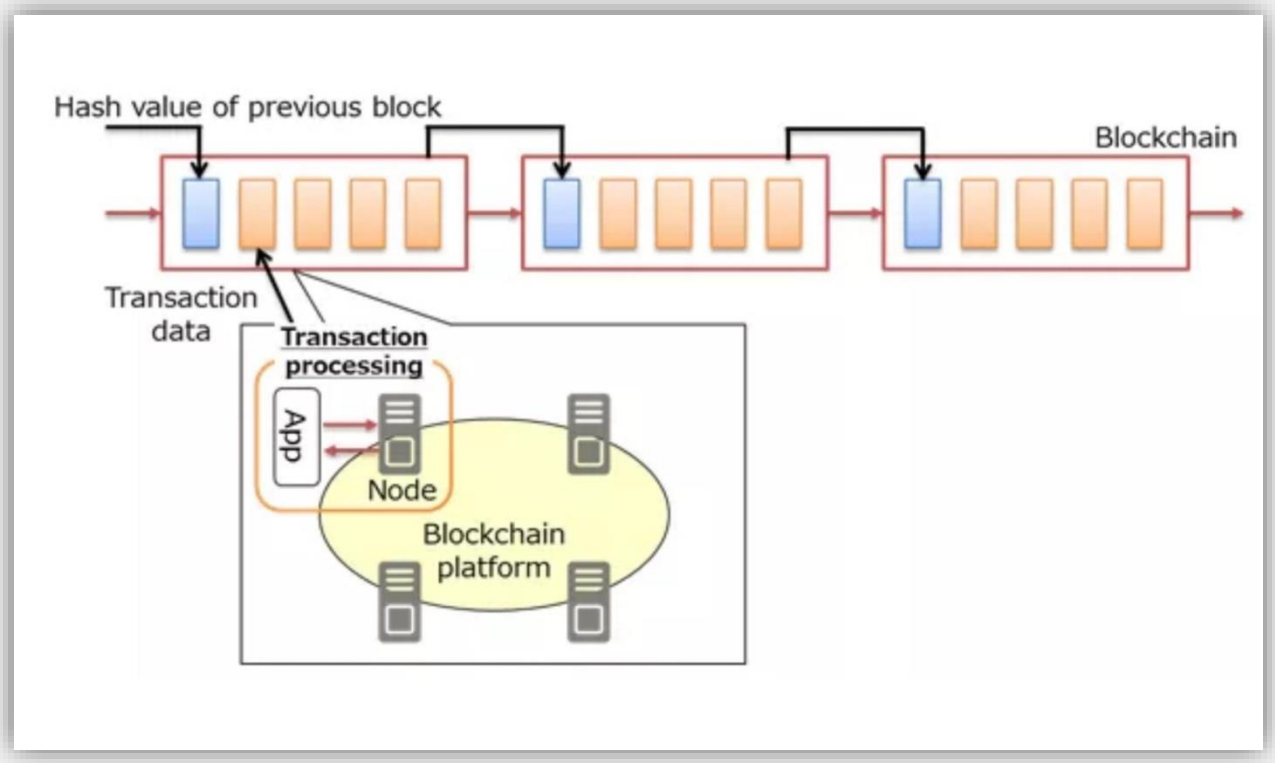

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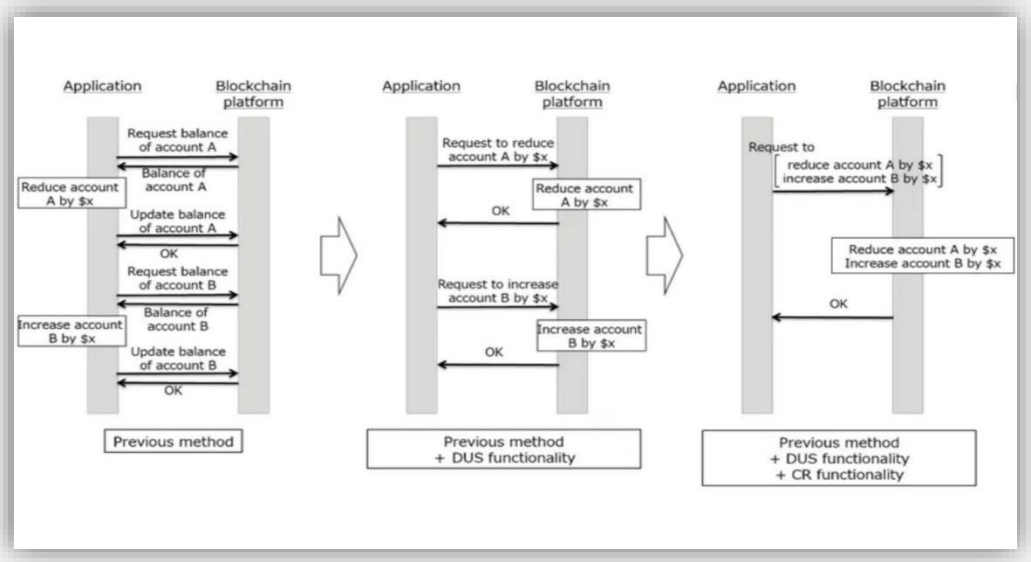
This technology was implemented in Hyperledger Fabric and the previous method could handle 500 transactions per second while 1350 transactions per second were achieved by utilizing DUS and CR functionality.

Figure C: New transaction method utilizing DUS and CR functionality

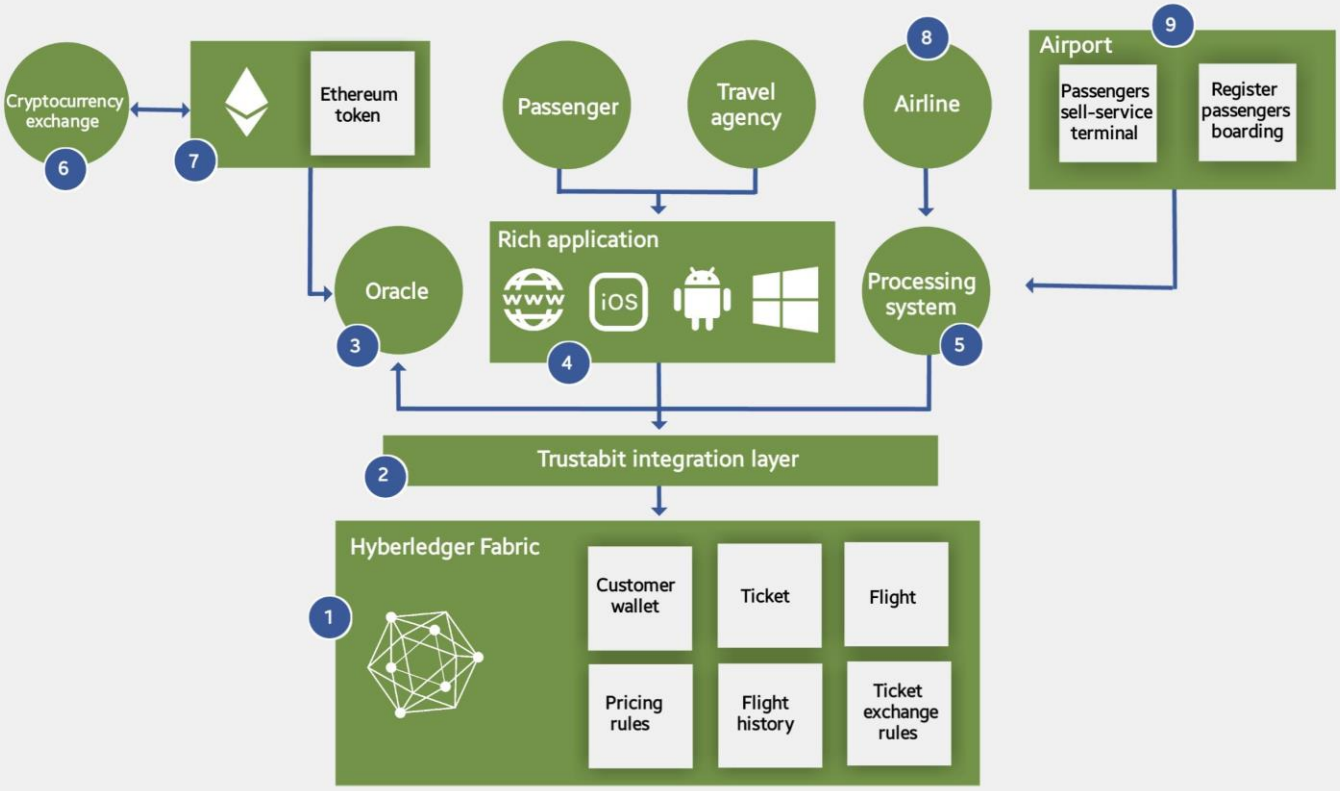


Consensus Algorithm

Hyperledger Fabric v1 offers the flexibility to implement several ordering services (SOLO, Kafka, and soon PBFT). Which `ConsensusType` you choose depends on the client needs and should be set to either `solo` or `kafka`.

- Solo ordering service (testing): The solo ordering service is intended to be an extremely easy to deploy, non-production ordering service. It consists of a single process which serves all clients, so consensus is not required as there is a single central authority. There is correspondingly no high availability or scalability. This makes solo ideal for development and testing, but not for deployment.
- Kafka-based ordering service (production): The Kafka-based ordering service leverages the Kafka pub/sub system to perform the ordering, but wraps this in the familiar ab.proto definition so that the peer orderer client code does not need to be written specifically for Kafka. Kafka is currently the preferred choice for production deployments which demand high throughput and high availability, but do not require byzantine fault tolerance.
- PBFT ordering service (pending): The PBFT ordering service will use the Hyperledger Fabric PBFT implementation (currently under development) to order messages in a byzantine fault tolerant way.

Architectural breakdown



1-Hyperledger Fabric DApps

Hyperledger Fabric DApps serves as a trusted party which decides on how to solve disputes between passenger and airline, implement business rules, define e-voucher workflow, store sensitive data and restrict access to it. DApps are exposed to external systems via REST services, event subscription and DB replication mechanisms.
Proposed technologies: Hyperledger Fabric Composer, JavaScript or TypeScript programming language.

2-Trustabit integration layer

Integration layer (IL) wraps underlined DApps and serves as an intermediary between blockchain applications and external systems. IL provides REST API, authentication and authorization services, and event and data buses. IL also provides oracles required for DApps to make external calls. With this design IL supports both synchronous and asynchronous interactions with blockchain.
Proposed technologies: composer REST server, node.js, Passport or OAuth 2.0, RabbitMQ, Apache Kafka.

3-Oracle

This oracle serves a synchronization role between Ethereum blockchain and Hyperledger Fabric, and keeps token balances in sync on both blockchains.
Proposed technologies: node.js, Web3.

4-Rich applications

Various rich end-user applications could be developed through the use of IL interfaces. These could include passenger apps, travel agency apps, and many more. The proposed technology would depend on the airline/travel agency who is developing the app's platform.

5-Processing system

This represents the various airline systems that should be integrated with the blockchain DApps to send event messages.

6-Cryptocurrency Exchanges

Exiting exchanges may list TrustaBit token and provide liquidity.

7-Ethereum blockchain and project's token

Trustabit token, developed as a part of ICO preparations.
Proposed technologies: Solidity, Truffle, JavaScript, testrpc, icomonitor.io.

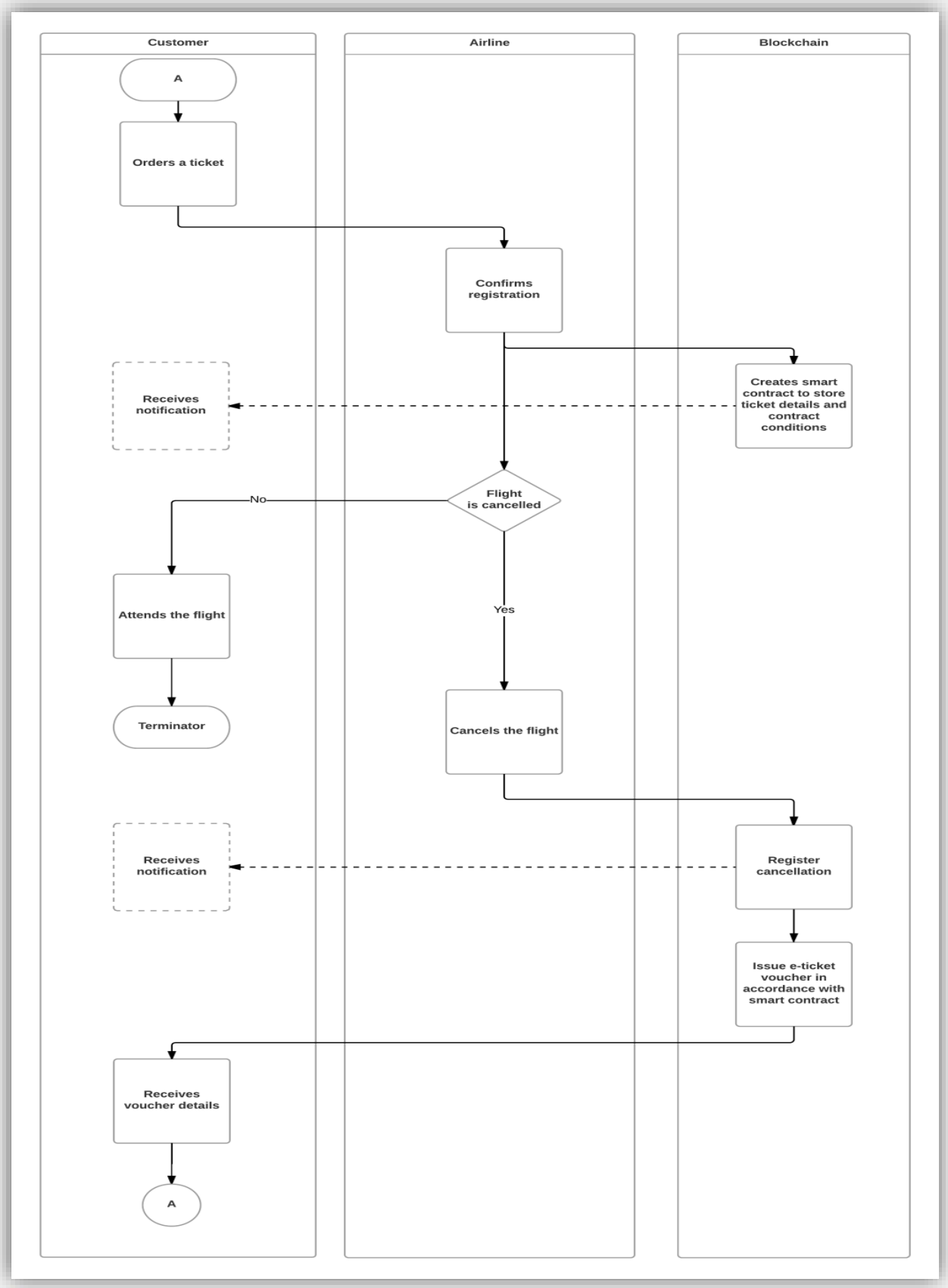
8-Airline

Integrate legacy airline systems with TrustaBit to obtain flight data.

9-Airport systems

Various existing airport systems could be integrated with the TrustaBit e-voucher lifecycle, and ... as they are used by passengers, the transactions will provide events for Dapps workflow

Cancellation Flow



Legal Notice and Risks

The chain code concept, the underlying software application and software platform (i.e. the Hyperledger Fabric blockchain), is still in an early development stage and unproven. There is no warranty or assurance that the process for creating TAB Tokens will be uninterrupted or error-free and there is an inherent risk that the software could contain defects, vulnerabilities, weaknesses, bugs or viruses causing the complete loss of ETH contributions and/or TAB Tokens. Additionally, there are other risks associated with the acquisition, storage, transfer and use of TAB Tokens, including those that TrustaBit may not be able to anticipate. Such risks may further materialize as unanticipated variations or combinations of the risks.

The Token sale is not intended for persons who are citizens of or residents or domiciled in Hong Kong, citizens of the Peoples Republic of China, and/or entities incorporated, established or registered in or under the laws of the before stated countries. The TrustaBit's TABs are not securities or units in a collective investment scheme or business trust.

TrustaBit, its directors, employees and associates do not warrant or assume any legal liability arising out of or related to the accuracy, reliability, or completeness of any material contained herein.

Persons who intend to purchase TAB’s should seek the advice of independent experts before committing to any action, set out in this whitepaper.

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Medium.com/@TrustaBit

instagram.com/trustabit.io

github.com/TrustaBit