



**CIRCLEFLOWS**

[circleflows.com](https://circleflows.com)

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## PREAMBLE

The purpose of this document is to provide information regarding the CIRCLEFLOWS project, its core conceptual idea, business model, competitive advantages, team, ICO details and roadmap towards the 1<sup>st</sup> MVP (Minimum Viable Product). A more technical description of core architecture and APIs will follow after the ICO funding phase.

CIRCLEFLOWS started from a simple idea, born from a tale of personal hands-on frustration using current offerings in crypto-payment systems and our desire to build a better platform. After condensing the original concept into a pitch presentation, we relentlessly reached out to interested partners and organically built our team. Along this journey, we found great partners and mentors who were strongly committed and excited to work with the ever-progressing vision of CIRCLEFLOWS, while aiding in the refinement of our proposal for the market. Now as we drive towards the ICO stage, we thank everyone that supported us and hope to surpass the expectations set forth by the community in the future.

This whitepaper has been published on 20 November 2017 and amended on 30 November 2017. We recommend following updates on the [CIRCLEFLOWS website](#) and other official media channels, for new information and updates.

## EXECUTIVE SUMMARY

**CIRCLEFLOWS** will be a revolutionary payment platform that enables consumers to use their favorite cryptocurrency in order to pay sellers (private or merchants). We provide sellers with the safety and convenience of receiving funds in fiat currency, and offer the best consumer-protection to consumers, by acting as trusted mediators. We combine the best payment protection features of current generation fiat systems with the innovative features of blockchain while blending in the unique features provided by our own token.

PRE-ICOSTARTDATE	14 <sup>th</sup> March2018, 1pmUTC
ICOSTARTDATE	1 <sup>st</sup> April 2018, 1pm UTC
ROUNDS	1 Pre-sale + 1 ICO + 1 Crowdsale
TOKENSYMBOL	CFT
TOKEN POOL SUPPLY	500,000,000 (five hundred million)
PRE-ICOROUND VALUE	\$0,05 (5cents)
ICOROUND VALUE	\$0,075 (7.5 cents)
ACCEPTED CONTRIBUTIONS	BTC&ETH
TOKENPROTOCOL	ETH,ERC20

**The CIRCLEFLOWS platform aims to provide the consumer protection that consumers take for granted in traditional online purchases, acting as a mediator, resolving conflicts and enabling the possibility of refunds to mitigate fraud, while shielding the merchant from crypto-market volatility. We want to build**

**upon the best features of cryptocurrencies to enable fast transactions, lower fees and low cross-border transaction friction, enabling merchants to sell to a growing worldwide audience of crypto-holders. In summation, we aim to build a payment API for marketplace integration that will become the crypto-contender to PayPal.**

**All aforementioned features we intend to integrate would make for an incredible product in its own right, the first of its kind in the world of crypto-payments and one that could be funded by venture capital investment alone. We decided to go a step beyond creating an innovative idea and product, by offering the chance for anyone in the world to become a supporter, leveraging the power of an Initial Coin Offering (ICO) and issue our own CIRCLEFLOWS token (CFT) alongside the CIRCLEFLOWS platform. In essence, the token will act as a contribution from our supporters, as a transactional token, that consumers can use in the CIRCLEFLOWS Platform itself alongside other major coins, and as a financial mechanism linking the CFT value to the CIRCLEFLOWS platform value - our strategic value-coupling mechanism.**

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**This is an ambitious endeavor intended to build a comprehensive software platform from the ground-up, while bringing tangible value to our supporters, in the form of token appreciation, and to the community of consumers and sellers, driving its future growth in the form of platform transactions. We believe cryptocurrencies are evolving to become much more than speculation and are here to stay in the minds and wallets of consumers. This is a game-changer that we know can change how merchants and consumers use cryptocurrencies and we believe that the only missing link is a platform of mediation and trust. The CIRCLEFLOWS platform.**

**The funds will fuel our passion to disrupt online payments with cryptocurrency, financing development of DDP (Daily Dependent Product), marketing operations, merchant adoption incentives and team expansion. What we have achieved so far is the result of the efforts of a diverse and highly-skilled team, who has targeted our ambitious roadmap. At this stage we need your support, and dare we say, your trust.**



## VISION

**We trust that one of the key parts of cryptographic forms of money in the computerized age is to encourage exchanges and fill in as a frictionless and secure installment technique with wide acknowledgment. We trust current installment stages are inadequate with regards to the important highlights to drive expansive shipper and client appropriation. Advanced tokens are in excess of a benefit for budgetary hypothesis and ICOs can be utilized to finance spry groups with the drive to manufacture new stages; stages with genuine esteem, driven by development in the exchanges of products and enterprises, and fiscally managed by an income from reasonable expenses.**

## PROBLEM

**Despite the industrial disruption and technological advances that blockchain provides, one area that is still largely untapped is digital payments between consumers and sellers of physical services. Digital payment systems have been a holdout of larger industry incumbents, with more legacy APIs and agreements with traditional financial institutions, banks and credit cards. Despite the advantages of crypto payments, such as ultra-low fees, speed and low barrier of entry, clear and developed advancement in transactional security has yet to be implemented to the market. Consumers desire and have come to expect a robust consumer protection system that protects their purchases and provides refunds. Sellers on the other hand would love to earn more revenue but are cautious of the volatility issues associated with accepting cryptocurrencies. Wouldn't it be amazing if we could have the best of both worlds? This is a mutual trust dilemma we aim to solve with the CIRCLEFLOWS platform.**

## SOLUTION

**Our aim is to build a next-generation payment gateway allowing consumers to use their favorite cryptocurrency to pay utility bills with confidence from merchants, incorporating a robust PayPal-like consumer protection and dispute resolution scheme. We aim to drive adoption of the API by merchants by providing them a way to receive fiat currency directly from cryptocurrency consumers, shielding the merchant from market volatility and decreasing the risk of accepting crypto-currency.**

## BLOCKCHAIN, ICOs AND FUTURE OF PAYMENTS

*"It's crazy that most utility companies still don't accept bitcoin payments"*

Jonathan Johnson, Medici Ventures President, 14<sup>th</sup> July 2017

With the blockchain industry reaching its post-inception phase, many key- technology foundations are now mature enough to build robust consumer-facing products reaching a wider audience. Many wonder what is the next big thing in Fintech, what is the next disruption and where we are headed. As with any new technology, blockchain is driving change in many areas of day to day utility usage, forcing incumbents to adapt their more operational models. From power, insurance, phone bill, water, housing and health, everyone is being affected, with new products redefining the way we think of money, transactions, value and trust. We have made great strides from the early days of bitcoin being traded in private forums, to exchanges and application platforms powered by smart-contracts.

Though we have already made significant advancements, this is just one stage in the digitalization of money. With the cryptocurrency market predicted to reach sizable 5 trillion in the year 2025 according to major market analysts<sup>1</sup>, we believe this is the time to go beyond tokens as purely speculative investment platforms and begin leveraging ICOs to build platforms with tangible value and ambition to disrupt. According to Q2 2017 ICO data, over \$1.2 billion in funding has been raised; however, this amount represents a small fraction of the funds invested by more traditional Venture Capital funds in startups worldwide



We believe that this momentum will only accelerate with future growth leveraged by ICOs that build upon established protocol layers and build next-gen commercial ecosystems backed by a token economy. Currently key protocol foundations are in place to build a new faster and scalable online payment gateway. A platform you can use for paying goods and services, free from constraints of legacy payment processors built around credit cards and offer more than other crypto-centered platforms today. We believe the payment arena is one of the key value-generating uses for cryptocurrencies going forward, and that the CIRCLEFLOWS platform will be able to create value for its 3 major stakeholders: the consumer, the merchant and the initial token contributors.



**For consumers**, we aim to minimize the risk of scams and fraud while paying online, providing full payment protection of purchases and acting as mediator of all transactions. We strive to be the best choice for consumers, by minimizing the amount of service fees for each transaction in comparison to other system. Our goal is to increase the purchasing power of cryptocurrency by providing consumers more and safer outlets to spend their acquired crypto-holdings, which will further drive the variety of merchant offers, expand market consumption and size



**For merchants**, we aim to provide a way to expand their client base and sale revenue by targeting a wider audience of cryptocurrency holders. This untapped market of users has amassed a large number of assets that continue to grow in valuation with limited outlets that stimulate spending. By providing the merchants the ability to receive in fiat currency, we will tackle one of the major gripes of accepting cryptocurrencies in a highly volatile economy, effectively shielding the merchant against crypto volatility

and assuring the amount received for the purchase. Additionally, we will mitigate common risks associated with traditional payment methods by removing the possibility of chargebacks, stolen credit card information and fraud.



**For Contributors**, we aim to provide an opportunity to fund a platform with real value in its operating business model beyond mere token speculation. The CFT will not only have a role in the CIRCLEFLOWS Platform as an accepted token alongside other cryptocurrencies offering the advantage of fee waiving, but will also be synergistically tied to the platform in a strategic value coupling. Each time a consumer pays with any cryptocurrency via the CIRCLEFLOWS payment platform, a small percentage of the transactional fee is removed from the market and burned in the form of a CFT. This reduces the CFT supply further driving demand, the adoption of the platform, and the value for contributors. In essence, the higher the volume of transactions in the CIRCLEFLOWS platform, the higher the





## PLATFORM & TOKEN

### The CIRCLEFLOWS Payment Platform

The CIRCLEFLOWS platform will be a payment processor solution that enables merchants to accept multiple cryptocurrencies from the public while receiving their funds in fiat currency. We aim to establish our solution as the best in the market, offering a few distinct innovative features:

A robust consumer protection and risk mitigation to both consumers and sellers

Pay with your favorite cryptocurrency as a consumer, receive in fiat currency as a seller

An integrated indexed token of exchange, that can be used in the platform to reduce transactional fees

CIRCLEFLOWS will be a transactional payment API that combines the speed and safety of crypto payments with the consumer protection of traditional payment systems and the fraud-free benefits of crypto payments (no stolen cards, chargebacks or hacked accounts). It will be a payment protection system designed around a robust mediation mechanism, empowering the consumer to open a dispute and escalate if something goes wrong. We will provide a safe chat environment for both parties to dialogue and attempt to self-resolve while allowing a trusted mediator to join as an arbitrator. This escalation and mediation by a CIRCLEFLOWS operator will insure that a final decision (refund or release) is reached by an impartial 3<sup>rd</sup> party. Our key-pillars of value will stand on:



**Consumer Protection** – The amount to be paid by the consumer will be held until transaction has been validated by the platform mediator.

CIRCLEFLOWS handles conflict resolution and mitigate risk, protecting the consumer and assuring the possibility of the consumer to get a refund in case of a problem arising with the purchase.



**Fluctuation Protection** - We will provide a transparent conversion preview of rates. The conversion from crypto to fiat is done JIT (just in time) at the

best market rate and added to the pool. By locking in this amount and assuring the hold after conversion, we ensure the seller will get the specific amount requested, unconstrained from crypto market volatility.



**Low fees** - We will provide lower fees than other e-commerce platforms for sellers - 1% of the transaction amount. Connection to multiple

exchange providers and smart analytics will ensure the lowest possible exchange fees for the consumer making the payment.

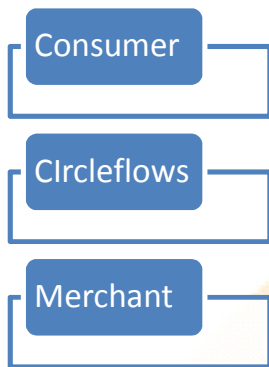
### **How will the platform work from a consumer and company perspectives? It's quite simple. Let's look at a typical user interaction flow with the platform:**

The merchant sets an article for sale on the marketplace with the specific price he/she intends to receive in their local currency. The marketplace offers prospective consumers with a wide range of payment options at checkout, including CIRCLEFLOWS.

### **Since the merchant wants to target as many young online consumers as possible, he/she offers CIRCLEFLOWS payment as a prominent checkout option**

When the consumer selects CIRCLEFLOWS as a payment method, he/she can choose to use funds from any of their existing cryptocurrency wallets as a source of funds (e.g.: Bitcoin, Ethereum address) or use their CFT funds. If he/she has not created an account with CIRCLEFLOWS at this stage, he/she can do so now or just proceed and pay.

The consumer will be shown a description of the total amount to be paid, including a 1% commission and exchange conversion fees (from the crypto amount to the fiat amount). The description is transparent and updated every 2 minutes. The consumer completes the transaction and the amount is sent to the merchant



Converts the cryptocurrency amount to fiat and holds it in escrow until it is released to the seller. The specific duration of this hold period will vary depending on the merchant performance history.

The merchant is then notified of an incoming purchase and that the amount has been sent by the consumer and is pending release. If this is a trusted merchant with a high-performance rating, the funds will be released almost immediately. If the merchant is a newcomer to the platform with no prior history the hold period can take several days. As the merchant establishes a track record of successful transactions, his performance rating will increase, hereby progressively decreasing the holding period.

If everything goes smoothly the consumer receives successful payment alert, the seller receives the funds and no dispute is opened. Another happy customer and another successful process for the merchant increasing his performance.

But let's imagine that something does go wrong. For example, perhaps the consumer did not receive the successful payment alert from the merchant due to an incorrect address. He decides to open a dispute, escalating the issue. At this escalation stage both parties enter a self-resolution chat, where they try to amicably come to mutual agreeable terms. This can mean the merchant acknowledging a mistake and fixing the issue, voluntarily refunding the consumer, or the consumer acknowledging the notifications were received. These few examples are among a multitude of possible scenarios.

If both parties do not come to terms in 7 days the consumer has the option to escalate the claim to a mediator. In this instance, a CIRCLEFLOWS operator joins the chat resolution and serves as mediator and arbitrator with final say on the dispute outcome. Proceeding with an escalation will incur a fee of 2% over the amount in hold if a consumer refund is issued by the CIRCLEFLOWS mediator.

From this point onwards, the CIRCLEFLOWS mediator takes control of the chat, collecting evidence from both parties and either issues a refund to the consumer or releases the funds to the seller. If the merchant loses the dispute (due to scam or fraud), a corresponding performance downgrade will occur which will translate to a higher holding period for future transactions. Any consumer refunds are issued in CFT, converted from fiat at current market value.

## THE CIRCLEFLOWS TOKEN (CFT)

### The Token

We aim to enable the use of CFT in the CIRCLEFLOWS platform by spending it on merchants that support CIRCLEFLOWS or private consumer/seller transactions. You can also sell the token in supported exchanges, privately or hold it for future use. The key difference in our platform is the business model behind it. Once all the regulatory questions have been clarified with the Swiss Regulator (FINMA), the CIRCLEFLOWS platform will be a payment system that will enable you to use the token and spend it independently alongside a system that grows in synergy with the token. Moreover, using the CFT on the CIRCLEFLOWS platform will have additional benefits to further stimulate its growth.

### Value and Strategy

How will this strategic value coupling work? Each time a consumer pays with any cryptocurrency via the CIRCLEFLOWS payment platform a percentage of the transactional fee will be used to buy back CFT and to remove them from the market. The removed tokens will be burned. This will reduce the amount of CFT supply further driving demand, the adoption of the platform and the value for contributors. The amount of CFT was projected to be reduced from the initial 1 billion to a minimum cap of 100 million, at a rate no faster than 50 million a year. Considering that the total amount of tokens was reduced upon the extension of the ICO, this reduction will be prorated.

The higher the volume of transactions in the CIRCLEFLOWS platform, the higher the potential market value of the token. A percentage of the transaction fee will be removed from the pool in each market transaction, and the more the CIRCLEFLOWS platform is used (with any supported crypto-currency), the further the supply of CFT will decrease, a built-in adjustment that acts as our self-stabilization mechanism. A contributor that decides to hold CFT for the long run, though it may be subjected to exchange market fluctuations, will enjoy a protective layer that links the CFT to a sustainable platform. This so-called intrinsic deflationary mechanism makes CIRCLEFLOWS not only the safest payment platform, but a valuable utility token. It should be stated however, that the expected increase (or decrease) of the value of the CIRCLEFLOWS token will be dictated by the market's supply and demand rules and will not be derived directly from CIRCLEFLOWS's activities. Please note that holding CFT does not trigger the right (or likelihood) of the payment of a fixed or determinable income by CIRCLEFLOWS.

Token holders must not reasonably expect to generate profits through the sale of token to other persons. The CIRCLEFLOWS token will grant access to the platform. Any other forms of financial incentives token holders may or may not receive by holding a token, which are not expected, are outside of CIRCLEFLOWS's control and activities and will only be derived through their own efforts. Thus, holding a CIRCLEFLOWS token should not be construed as a passive investment. The CIRCLEFLOWS token will not be compatible with full passivity of the participant.

## Token implementation

The **CIRCLEFLOWS** token will be implemented as an ERC20-compatible token over the Ethereum blockchain. Ethereum was the natural choice for this project due to its broad adoption and industry-standard for issuing custom digital assets. The compatibility with the ERC20 standard leverages upon the existing infrastructure advantages of the Ethereum ecosystem, namely in terms of development tools,

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<sup>2</sup> **The right of the investors to force a company to repurchase their shares**

wallets, exchanges and human resource expertise. The ability to program smart contracts with a Turing-complete language allows for robust foundation and flexible customization of the cryptocurrency to the **CIRCLEFLOWS** domain-specific requirements. For more information on ERC20, please visit <https://github.com/ethereum/EIPs/issues/20>

## Legal and Regulatory Remarks

The **CIRCLEFLOWS** token sale represents a voluntary contribution towards the execution of this product vision by its current and future team as it is described in this whitepaper. The CFT does not grant any direct equity stake or profit sharing. It does not represent an ownership right or claim in the **CIRCLEFLOWS** platform, revenues or intellectual property, either present or future. Despite **CIRCLEFLOW** team's best efforts and diligence to bring this project forward, all contributors should be aware that their contributions are not refundable and accept the inherent risk of project failure at any stage of development. This implicit risk is associated with any and all uncertainty of backing cutting-edge technologically-focused entrepreneurial projects, and can be affected by either internal or external factors that are out of the control scope of the team. Additionally, contributions may be subject to any applicable compliance regulations (including KYC, AML and others where applicable).

The planned **CIRCLEFLOWS** platform first needs to be analyzed by the Swiss Regulator (FINMA<sup>3</sup>). The **CIRCLEFLOWS** platform will only then be operational if and when its status is clarified by FINMA and FINMA has granted either a no-action letter or a license. Therefore, the above described function of the CFT as a means of payment on the

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<sup>3</sup> FINMA - Swiss Financial Market Supervisory Authority - <https://www.finma.ch/en/>

**CIRCLEFLOWS** platform will at the earliest be activated from the moment of clarified regulatory status onwards. The CFT can be used in the **CIRCLEFLOWS** platform with a corresponding utility value inside such ecosystem and will not provide any redemption rights. We believe that the **CIRCLEFLOWS** token does not qualify as a security and does not provide a contributor equity share in the legal structure of any of the **CIRCLEFLOWS** entities. As a preventive measure of caution and due to U.S. Securities and Exchange Commission new regulations we currently do not accept contributions from U.S. citizens. U.S. citizens may expect to have access to the ICO in the same terms and conditions as residents or citizens of other countries or jurisdictions. In the event the ICO is open to USA citizens, different terms and conditions may apply.

## PLATFORM MARKET FIT

**In order to understand what was missing in the online payments market, we started by collecting data from user experiences using crypto payment systems, identifying the major pain points encountered. We then looked at current solutions in the market (both in crypto and traditional fiat payment segments), comparing key- features and focusing on the top-market players. From this analysis, we discovered that current solutions in crypto payments were lacking in their ability to provide merchants and consumers with the protection features users had come to expect from traditional payment methods in the areas of transaction protection and conflict resolution. On the other hand, traditional payment solutions suffered from a high rate of fraud, with credit card chargebacks being a major pain for merchants. By condensing our findings and comparing CIRCLEFLOWS with the top players in the traditional and crypto worlds, we discovered that by 2025, the cryptocurrency online payment method will dominate the market with its extra security features.**

**Lower Consumer Purchase Risk** - We cover all purchases (both goods and the majority of services). Other traditional solutions such as PayPal only cover the purchase of physical goods. Crypto-based services such as Bitpay do not cover anything at all.

**Payment Approval Speed** - Unlike traditional payment systems, which usually delay the approval of payments due to high risk of fraud and require submission of countless documents, we will approve payments immediately and make the process hassle-free for both parties (consumer & seller).

**Low exchange fees** - We will provide both consumers and sellers low exchange fees by using advanced analytics that are connected to multiple crypto-currency exchange providers. Services such as PayPal and Bitpay provide exorbitant internal exchange rates.

**Low seller fees** - We will charge sellers a flat 1% fee on received payments. Other services such as PayPal charge a flat minimum rate of 2.9% but can go as high as 5% after all "hidden fees" are accounted for.

**Multiple Cryptocurrencies accepted** - We will accept the most used cryptocurrencies on the market (Bitcoin, Ethereum, Litecoin, Dash Monero and others) that covers a wider percentage of the total market cap. Other services such as Bitpay only accept Bitcoin, which restricts their market to half of the total market cap. As more tokens are created and added to the market, the captured percentage of Bitcoin will only shrink further.

**Safety of funds** - Leverage the power of the blockchain and say goodbye to credit card fraud. Only you will have control over your own private keys and funds, and even we cannot access your wallet. Traditional centralized solutions have a poor track record of keeping your funds safe.



**No Chargebacks**-Sellers will be protected from rampant credit card fraud and fake chargebacks, which is a common occurrence in traditional payment services that still rely on credit cards.

**Customer Payment Protection** – The well-known service PayPal relies heavily on its consumer/seller protection plan. However, it only covers the purchase of physical goods. Bitpay does not cover any purchases, making the transaction irreversible and leaving you exposed to potential fraud. CIRCLEFLOWS will extend consumer protection by covering both physical and virtual (if applicable) purchases. We will guarantee full coverage for all eligible payments made via CIRCLEFLOWS.

**Efficient resolution of disputes**- Traditional solutions such as PayPal have a lengthy waiting period of transaction resolutions while they gather evidence on both sides independently (taking up to several months), making it a slow and painful process. We will provide both a self-mediated 2-party resolution mode, and an advanced 3-party resolution dispute mechanism, enabling both parties to chat in real time, guided by one of our resolution mediators. We will make it quick and easy to sort conflicts.

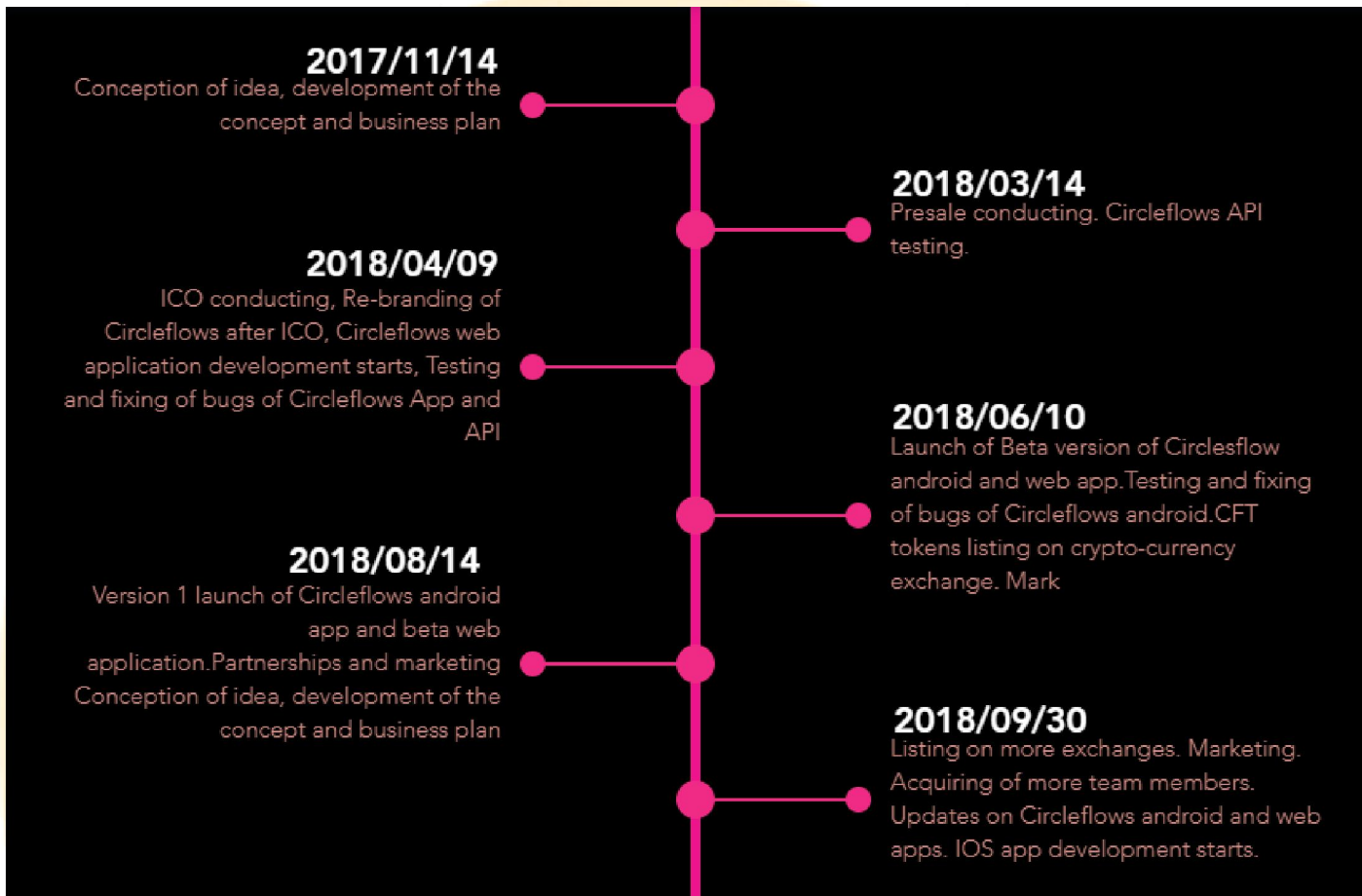
**Performance-based rating of seller**- We will implement a performance-based analytics algorithm to evaluate the performance of sellers, making it so that when the performance of a seller grows, the corresponding hold period on the funds is decreased. This mechanism will create a trusted environment, encouraging sellers to perform better over time and increase consumer confidence. In a best-case scenario, a top seller will see its hold time virtually eliminated and will have the ability to obtain the funds almost immediately.

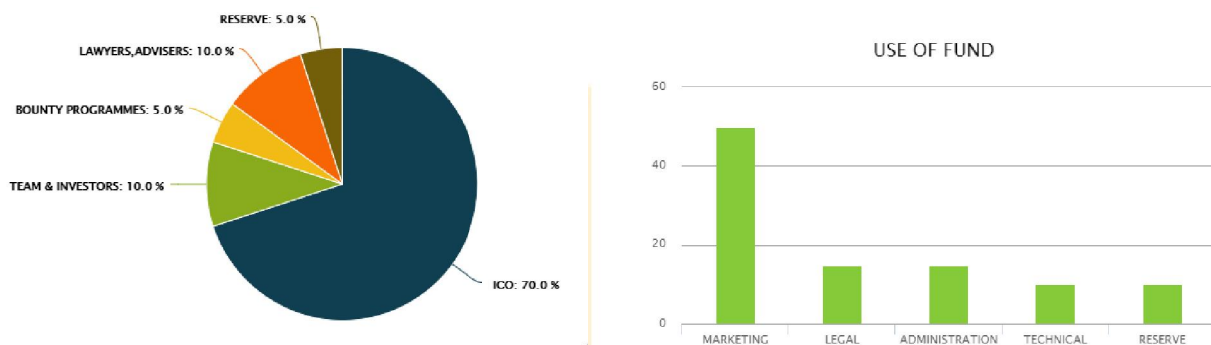
**Decentralized token linked to platform value**- CIRCLEFLOWS will not only be a payment platform. We will issue our own cryptocurrency – CFT. You can buy or sell, send or receive in the platform, convert it to fiat, another cryptocurrency, or simply keep safe in your wallet and see its value grow in synergy with the platform. Transactions using CFT will be converted internally and benefit from zero exchange fee within the CIRCLEFLOWS platform.



## Roadmap

### ICO Details





The pre-sale round will take with a unit price of \$0.05 per token with a 30% distribution of the token pool. The ICO and crowdsale will follow suit at a 55% distribution with unit prices per token at a fixed value of \$0.075. Regarding the remaining 15% of tokens, 10% will be retained by CIRCLEFLOWS, diluted in 2% per year, during the next 5 years in order to support future steering of the project. The final 5% will be allocated to marketing and bounties. The values and percentages are further detailed in the table below:

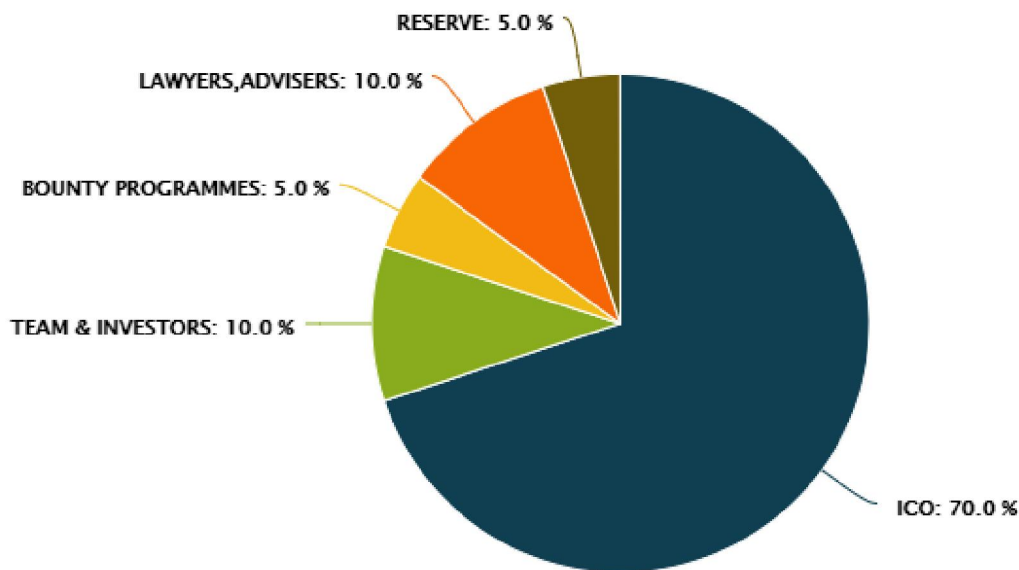
	Percent	Unit Price per Token	Total Tokens Issued	Total Amount
<b>PRE-sale</b>	<b>30%</b>	<b>\$0.05</b>	<b>100,000,000</b>	<b>\$5,000,000</b>
<b>ICO</b>	<b>20%</b>	<b>\$0.04</b>	<b>50,000,000</b>	<b>\$2,000,000</b>
<b>CROWDSALE Round</b>	<b>35%</b>	<b>\$0.075</b>	<b>275,000,000</b>	<b>\$20,625,000</b>
<b>TOTAL</b>	85%			

The pre-sale round confirmed public interest in the project's potential and obtained valuable community feedback, while providing an early opportunity to loyal contributors to join in prior to the full ICO. During the round the tokens will be distributed in a first-come-first-served basis and only the tokens sold on each round will be created and issued (for example, if only 50% of the tokens are sold in 7 days, then only 250 million tokens will be generated, thereby decreasing the total token pool from 500 million to 250 million). In regard to the token issue timeline, the CFT are planned to be issued to all contributors no longer than 2 weeks after the ICO closes. This timeline may be subject to further delays in the event of any unforeseen legal, certification, or regulatory compliance roadblocks. At the beginning the tokens will not have any features. The use as a means of payment will only be possible after the regulatory status of the CIRCLEFLOWS platform has been clarified with FINMA.

For further information regarding our token sale, [please visit the dedicated FAQ section on our website.](#)

A significant portion of the post-ICO funds, totaling 40% of the token total value will be allocated to the DDP, R&D, personnel, the development of an API for merchant marketplace integration, client wallet frontend and resolution dispute mechanism backend. Around a quarter of the funds will be allocated for marketing purposes and to drive platform adoption and integration with 3<sup>rd</sup> party websites. The remaining amount will be dedicated to operational and administration expenses, partner engagement and legal fees. The following chart represents the current expected allocation and may be adjusted as the project evolves.

Allocation of funds,



**Engineering and Development** - Developing the CIRCLEFLOWS platform and all its components, hiring technical resources and establishing the infrastructure to support development.

**Marketing & Promotional** - Developing relationships, marketing plan and cooperation strategy with merchants in order to expand support of the CIRCLEFLOWS platform and reach a wider audience of clients. Developing a marketing campaign targeting increased adoption of the platform by consumers.

**Partner Engagement** – Developing relationships with non-merchant entities, such as exchange providers and other strategic partnerships. Engaging possible joint ventures and incentives to drive platform adoption.

**Legal & Regulation** – Establishing legal entities, complying with the ongoing regulatory framework and incorporation

## THE TEAM

In order to realize this ambitious project, and bring the DDP from concept to market, we gathered an awesome team of diverse experts, from mobile tech, digital payments, finance, crypto markets, UX and business worlds. Together we will leverage our combined experience in other ventures to make this project a reality. Want to know more about the CIRCLEFLOWS team? we encourage you to visit our website team section and check the complete profiles of our core team and advisors.



## Contributors

### Security

Our system will be designed to take into account the recent events of wallet theft in ICO. This will be mitigated by circulating the currency between multiple addresses and converting a significant amount of the ICO to fiat currency when possible.

### Protection

A contribution in CFT is a contribution in the CIRCLEFLOWS platform's future. Our deflationary mechanism creates intrinsic value and a relationship between the platform growth and token value. The purpose is to mitigate the effects of earlier ICOs in which the tokens had a large demand on the first months and then flattened, leaving the value at almost zero.

### Advisory and information disclosure

Our operating strategy includes periodical contact with contributors through a mailing list and/or newsletter in order to keep them updated on current status of development, marketing, clients, and revenue. This strategy allows us to gain feedback from the contributors and keep them updated with the most recent news and development

