Artificial Intelligence Bank

White Paper

https://aibank.global

"When there is a need for emergency financial assistance, a loan or a microloan can help out with the current situation. However, what if a loan or a microloan will be provided via the blockchain technology with the lowest interest rate on the planet and in the shortest possible time for anyone who has access to the Internet?" – this is the main idea of our project.

Table of Contents

Idea

The concept of microcredit was developed by Professor of Economics Mohammed Yunus. The teacher was educated in the United States, but he was from Bangladesh, one of the poorest countries in the world. In 1974, Yunus joined the fight against hunger in his home country. During the struggle, he found that even the smallest loan could play a decisive role for the poor. He issued his first microloan from his pocket to 10 women who made bamboo furniture; the loan amount was only USD 27. At the same time, Yunus discovered that ordinary banks are not interested in lending to wealthy entrepreneurs; banks see this as a high risk. In 1983, Yunus founded the Grameen Bank, which began to provide microloans to people in need in Bangladesh. Since 1983, this bank has already issued more than 4 million loans totaling about USD 5 billion. To guarantee repayment of loans to the bank, a pledge system was used: among the lenders, informal groups were formed, whose members trusted each other and supported each other. As this system developed, Grameen Bank developed alternative lending schemes. In addition to the microloan, the bank also issued loans for housing, mortgage loans, and agricultural loans, which were directed to venture capital and made deposits. The success of this model, presented by Grameen Bank, inspired financiers in many other developing and even developed countries, including the United States. Many microcredit projects specifically target women, since the latter suffer from forced poverty as they bear most of the cost of maintaining a family. Almost 96% of the Grameen Bank microloans were issued to women.

Inspired by the idea of Mohammed Yunus, we believe that in modern times, we need an even newer model of loans that would satisfy the needs of the entire population of the planet, while respecting ideological principles.

We present our product Artificial Intelligence Bank as a digital bank that operates on the principles of the blockchain technology and does not set a goal of making a profit. Artificial Intelligence Bank is able to issue loans to any person (to make a profit from investment) that has access to the Internet. With the help of modern technology and unique artificial intelligence, our product will be able to serve the client in any country without violating its laws. Our mission is to provide financial services in such a way that only people win, not the financial structures of the modern world. It is currently important to launch products like Artificial Intelligence Bank, products that work for a person, not for a system.

We remember the ark was built by an amateur. Professionals built the Titanic. We do not create a bank, we create a digital product that will provide better financial assistance to people on the planet.

Introduction

The modern system of relations in the banking sector is designed to make a profit, not to meet customer needs, and it leaves much to be desired. Banks often work only as accumulators of money, while they cannot always provide the population with the same money. A bank itself is above all an institution of a financial nature that should work for the benefit of investors, that is, attract as large percentage of the funds raised as possible. In this case, people come to the bank for money if necessary and the bank issues on the assumption of its interests.

There are also restrictions on the number of banking products that are available to the individual. An average bank can have up to 20 different products, hundreds of cards, but they all operate within the same system, which is built by the Central Bank. And the opportunity for the population to borrow money conveniently, efficiently, with maximum ease and transparent rates simply does not exist.

We present a project that allows one to realize the opportunity to attract funds and ensure one's own well-being, own ecosystem at the interface of technologies and traditional financial institutions.

Brief description of the project

We offer a unique solution in the field of financial technology. The most developing market in the world is the direct lending market. However, in general, market restrictions are constantly observed, and they are often limited by the regulation by the central banks of the countries in which microcrediting processes take place.

In general, the market for issuing such loans involves a high turnover of funds and an extremely large rate of non-payment with a large delay in payments. This leads to the fact that it is possible to issue a loan to a client only at an interest rate of more than 100% per annum. This, in turn, cuts off traditional banks from the possibility of injecting funds into MFIs to reduce the interest rate. Since the scoring system cannot work so quickly and make decisions for each client, there is a need for a large number of hired personnel, the introduction of a simplified scoring procedure as well as an increase in interest rates in order to attract potential investments. Certainly, such companies have completely opaque work schemes.

The proposed project removes restrictions on the scoring system since the system itself evaluates a potential borrower positively or negatively on the basis of artificial intelligence (hereinafter – AI), which makes it possible to subsequently plan the interest rate below the market level and not depend on the interest rates of central banks. Since lending is carried out directly, it is possible to attract investors from any country.

Such an application of AI technology will reduce the need for staff to a minimum and concretize offers for clients to the personal level. The proposed project is technologically a bank that works on the blockchain system and AI using independent scoring assessment.

The proposed project is a unique, high-tech bank in the world that forms solutions using self-learning AI. We are committed to issuing loans at the lowest interest rate in the world. We see that the future comes in the field of high technologies and only the application of advanced experience in the financial and technical sphere can ensure the implementation of all our plans.

The bank itself is an information platform that is integrated with the credit platform and the AI system, which assesses borrowers, generally mitigates the risks and makes a prediction on how far it is possible to set the interest rate for using credit funds. The current implementation allows not depending on the type of currency, restrictions of legislative and regional regulation.

The project can use any currency, including cryptocurrency. It can be applied with any cross-rate and it can be transferred to customer accounts at the best exchange rates. The client can choose the yield on their own.

The possibility of transfer will be declared in any way – to a bank account, a credit or debit card, as well as a cryptocurrency wallet.

Bank transfers and p2p payments on credit or debit cards will be made through a partner bank, which will not be one and will be selected by the scale according to the growth of assets of AI Bank.

The client will return the amount in the same way – to a bank account, debit accounts of credit cards, and cryptocurrency pools.

Market analysis

About 200 million people worldwide are currently clients of microfinance organizations, and according to various estimates, the market size is from USD 60 to 100 billion. In 2018, analysts from responsAbility expect an increase in the international market of MFIs by 15–20%, with Asian countries providing the key share of growth.

According to the study MICROFINANCE Barometer 2018, in 2015, non-bank financial institutions worked with 43% of borrowers worldwide, while among banks this figure was 26%, and among non-profit organizations – 27%. At the same time, the average size of a bank loan was USD 1,576, a loan from non-banking financial institutions – USD 766, a loan from non-profit organizations – USD 334. It is also worth noting that the 100 largest microfinance organizations worked with 78% of the total number of borrowers.

It is noteworthy that in 2017 compared to 2015, among the regions of the world, the largest increase in the number of borrowers of MFIs was shown by the countries the Asia Pacific region – +16.6%. A good growth was demonstrated by the countries of Eastern Europe, Caucasus and Central Asia – +12.5% and +11.2% respectively. The smallest increase in borrowers of microfinance institutions was recorded in Latin America and the Caribbean – only 2.3%.
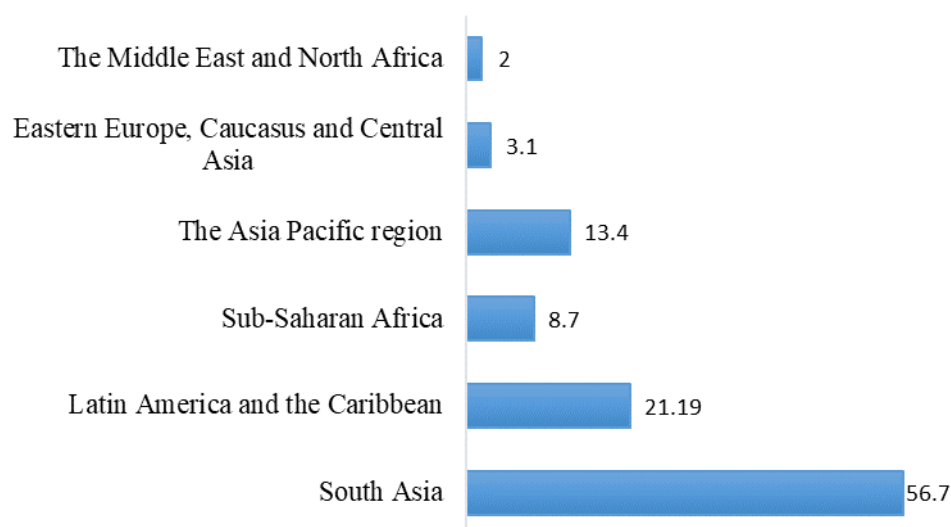

Fig. 1. Number of borrowers, million people

A very interesting fact is the excess of the share of women over the share of men in the total number of borrowers of MFIs. In South Asia, this figure reaches 93%. It is worth noting that only in Eastern Europe, Caucasus and Central Asia the share of men exceeds the share of women in the number of borrowers of MFIs – 56% against 44%.
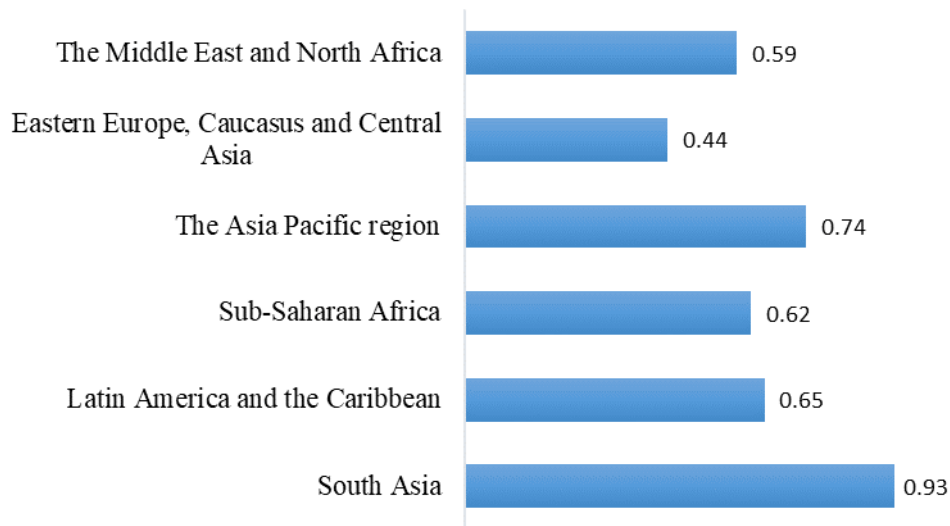
Fig. 2. Share of female borrowers, %

Along with this, in the countries of South Asia, as well the Asia Pacific region, there is a relatively high proportion of borrowers engaged in agricultural activities among the clients of MFIs – 77% and 75% respectively.
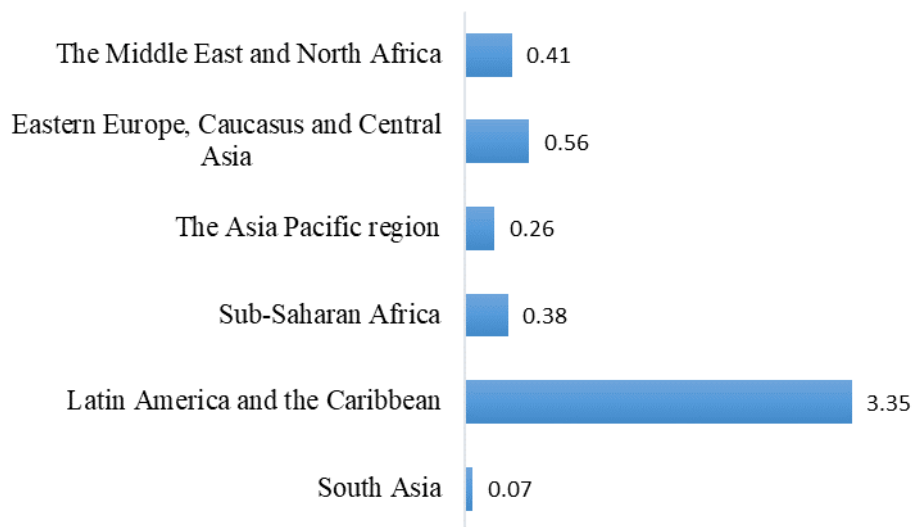

Fig. 3. Share of male borrowers, %

The MICROFINANCE Barometer2018 data show that the average return on an MFI portfolio is 27.4%, and the return on equity is 8.3%. At the same time, the share of operating expenses accounts for 13.4%, and the share of portfolios with a risk of up to 30 days – 3.6%. As noted in the report, these indicators vary from region to region, as well as depending on the organizational and legal form of the MFI.
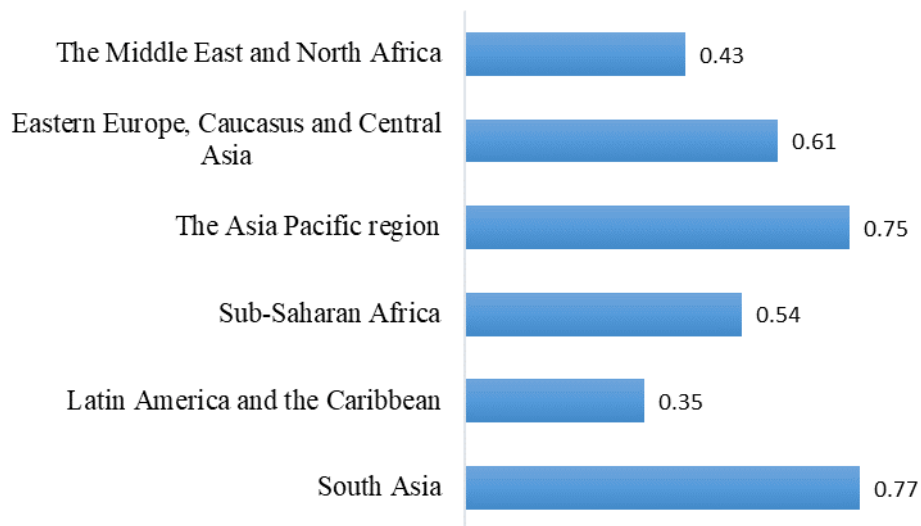
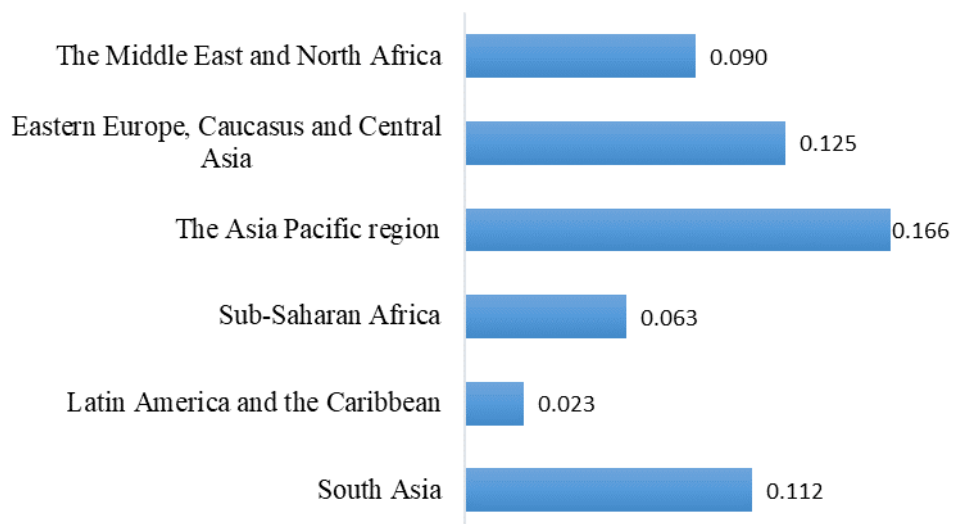Fig. 4. Share of borrowers engaged in agriculture, %

Fig. 5. Growth in 2017

In the structure of funding sources for MFIs, more than a half (55%) is accounted for deposits, and in sub-Saharan countries, the highest indicator was registered – 68%. It is worth noting that in the countries of the Middle East and North Africa, MFIs do not accept deposits, and the distribution between loans and equity, as funding sources, looks about 50 to 50%.

As sources of financing for MFIs, loans account for 27%, and their own capital – 18%. However, among the sources of financing in South Asia, loans account for about 48%.
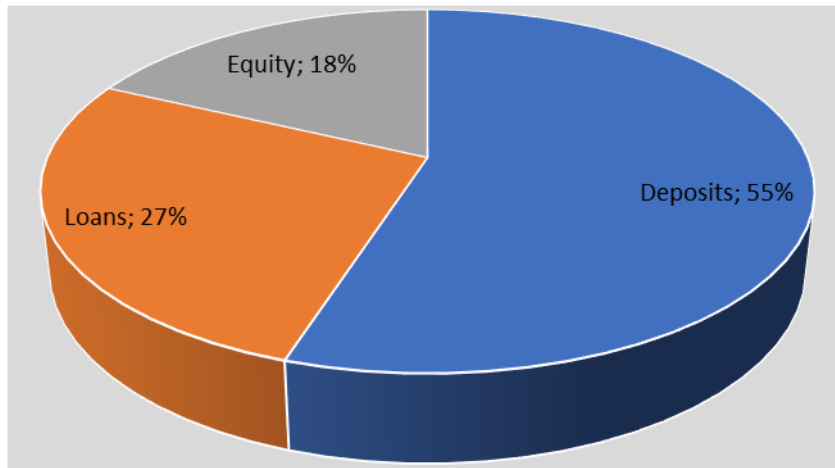
Fig. 6. Structure of funds attracted by MFIs as financing their activities, %

In the global microfinance market, there is a trend such as the expansion of MFI services by attracting deposits. According to the MICROFINANCE Barometer2018 study, 76% of MFIs (participating in the study) attract public funds in the form of deposits, 17% of MFIs provide services such as voluntary insurance.

According to a survey conducted by the responsAbility company, in 2018, the microfinance market will grow by 30-35% in the Asia Pacific region, by 10-20% in Sub-Saharan Africa, by 15% in the Middle East and North Africa, by 10-15% in Central and South America, as well as in Central Asia; the lowest growth rates of 5-10% will be demonstrated by the microcredit market in Eastern Europe.

The most promising markets for MFIs, according to the responsAbility company, are the microfinance sectors of the following countries: India, Peru, Azerbaijan, Cambodia, Georgia, Ecuador, Paraguay, Kazakhstan, and Russia. Most experts in the field of microcredit around the world surveyed by responsAbility note an improvement in the investment environment for MFIs, including in the area of regulating and improving the quality of market infrastructure.

The map presents the responsAbility's forecast for the growth of the most important and promising regional markets for MFIs in 2018.

Fig. 7. The responsAbility's forecast for the growth of the microcredit market in 2018 by region

In almost all developing countries, microfinance institutions are considered as a method of fighting poverty, since MFIs provide funds to those borrowers who need them very much but cannot get them from banks.

In 2016, 132 million people in the world took advantage of microloans, totaling USD 102 billion. Compared to 2015, the loan portfolio of microfinance institutions grew by 9.4% and the number of borrowers grew by 9.6%. Such figures are given in the analytical report "Microfinance Barometer 2017".

It is noteworthy that the hundred largest companies own most of the market (76%). More than 61% of clients of all MFIs use their services.

Almost 36% of all MFI clients live in India. Compared to 2015, in 2016, the number of borrowers in this country grew by more than 18%. As a result, 47 million Indians took advantage of microloans, which is 3.5% of the total population of India.

Bangladesh accounts for more than 19% of the total number of borrowers, which is 25.2 million people. In total, more than 15% of the population in this country uses the services of MFIs (this is the highest rate among the countries we are considering).

In Vietnam, 7.6 million people benefited from MFI services in 2016 (compared to 2015, the figure did not change), which is 5.8% of the total number of microfinance borrowers and 7.9% of the total population of the country.

Mexico is also in the top 10 leaders in the number of borrowers of MFIs. In this country, the number of borrowers increased by 3.2% in 2016 compared to 2015 and amounted to 7 million

people. This is approximately 5.6% of the population and 5.3% of the total number of MFI borrowers in the world.

Peru accounts for 3.5% of all microfinance borrowers, which is 4.6 million people. Compared to 2015, the figure increased by 12.4% (the best increase among the countries from the TOP-10). In the country, about 14.6% of the population use MFI services.

In addition to the above countries, the TOP-10 by the number of borrowers includes Brazil (3.2 million people), Colombia (2.8 million people), Cambodia (2.3 million people), Bolivia (1.3 million people), and Ecuador (1.3 million people). Moreover, in Cambodia, 14.6% of the population uses MFI services, while in Bolivia – 11.4%.
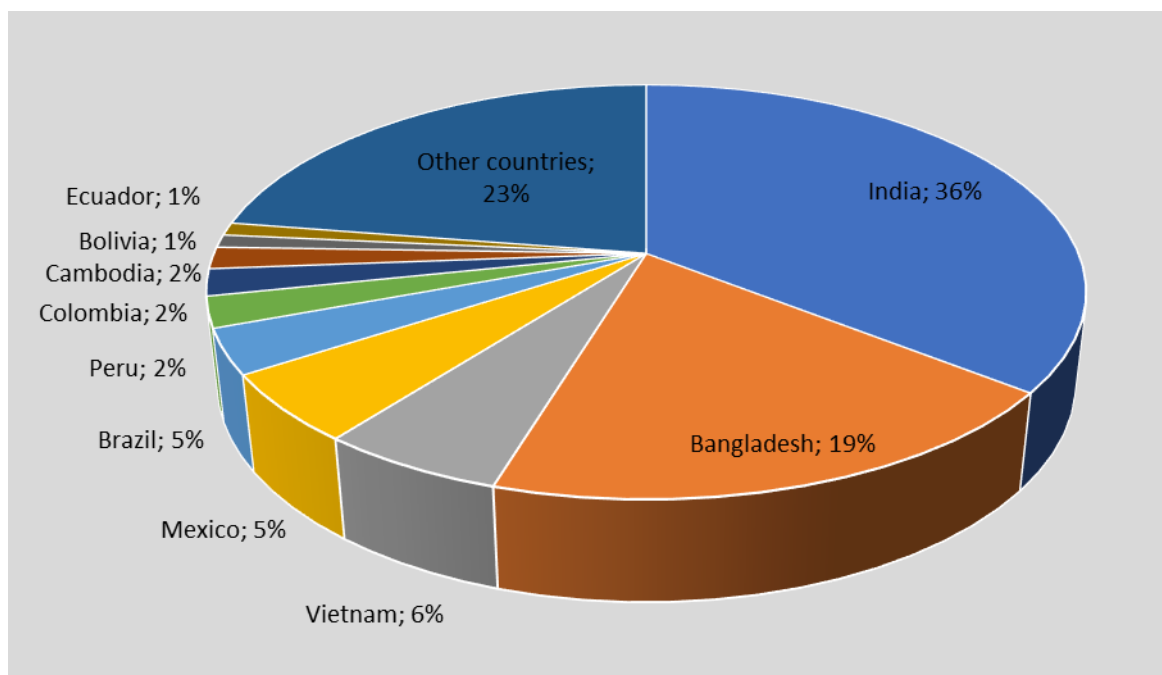

Fig. 8. TOP-10 countries by number of MFI borrowers

As for the size of the portfolio, India takes the first place in this ranking. It accounts for 14.4% of the global microfinance market. In 2016, Indian companies issued loans to their customers for USD 14.7 billion, which is a quarter more than in 2015.

The second place belongs to Peru; borrowers of this country borrowed 10.8 billion dollars from MFIs (10.6%). Compared to 2015, the figure increased by 16.3%.

Vietnam and Bolivia are in third place in terms of aggregate MFI portfolios. In these countries, in 2016, loans were issued for 7.3 billion dollars each (7.3%). In Vietnam, the figure increased by 0.2% compared to 2015, in Bolivia – by 13.1%.
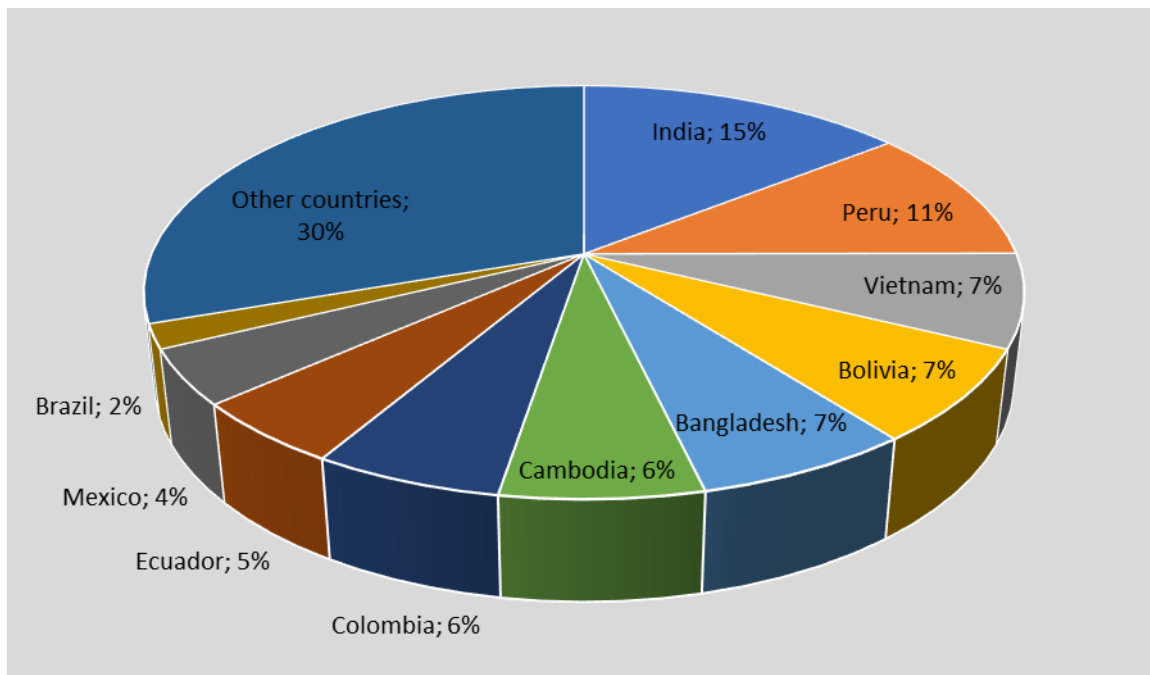
Fig. 9. TOP-10 countries by total MFI portfolio

Among the 132 million borrowers of MFIs, 84% are women. Moreover, in the countries of East Asia and the Pacific, this figure is 94%, in South Asia–92%, in Latin America and the Caribbean – 66%, in Africa – 66%, in countries of the Middle East and North Africa – 60%, in Eastern Europe, Caucasus and Central Asia – 46%.

Another remarkable fact is that in African countries, 70.8% of loans are issued to rural residents who borrow money to maintain and develop agriculture. In South Asia, this category of borrowers accounts for 68.8%, in Eastern Europe, Caucasus and Central Asia – 67.7%, in the Middle East and North Africa – 49%, in East Asia and the Pacific Rim countries – 43.2%, Latin America and the Caribbean has the lowest rate of 39.8%.

Consequently, it can be concluded that in poor countries microfinance is an important tool for the development of agriculture and self-employment of the population.

It is worth noting that the microfinancial sector is growing not only in poor countries but also in wealthy European ones. 149 MFIs from 22 countries stated this (indicated in Microfinance Barometer 2017). At the end of 2015, more than 747 thousand people issued microloans for a total amount of 1.6 billion euros.

In European countries and countries of North America, paycheck loans used to be popular, but because of complaints about MFIs, regulators began to tighten the screws actively. In the UK, PDL regulation is tightening and therefore the market is shrinking; for example, in 2015, Wonga.com recorded a loss of GBP 80 million. By the end of 2016, the PDL market in the USA decreased by 23%. The trend of reduction in this segment is expected to continue.

Mission of our product

Autonomy. It does not matter in which jurisdiction the client is located. All processes are fully automated. A bank can accept and issue money in any currency of the world and main cryptocurrencies. The restriction on the bank rate or the monetary policy of regional banks completely disappears. There are no restrictions on how often a bank can send money abroad or depend heavily on the possibility of formation of currency resistance. Sanctions, political decisions – all this becomes secondary.

Bank rate. All banks rates are constant. On the one hand, it is convenient because it allows you to keep profitability at the same level. However, taking into account the rates and regulation of money circulation by central banks, there is no certainty that the rate will not be sharply raised. This directly affects the scale of business and public access to both credit and deposit resources. In the proposed project, the lending rate and profitability depend primarily on the product ecosystem. The rate will be equal to such a value, which on the one hand will allow increasing the financial assets of the bank (increasing the number of loans) and on the other hand – ensuring a minimum interest on borrowed funds. And given that the interest in the project will be huge and the rate will be minimal – this will accelerate the growth of the turnover of funds and as a result, increase the yield.

Providing funds. Since the scoring system will be based on AI, its use will be identical to banking conditions. This, in turn, will allow attracting funds in the amount that was previously inaccessible to traditional MFIs. That is, we offer an opportunity for the bank to use virtually unlimited financial resources. At the same time, the risk of non-return will be reduced from the risk of 50% of MFIs to the risk of 10% of a traditional bank, which will already allow reducing the interest rate.

Speed. Traditional loans are issued in 1-2 applications for 2-3 documents. Not to mention the time and cost of administering the storage of documents. Recent studies claim that AI can already assess people better than people themselves do. Therefore, the verification of documents becomes a formality. It is much more important to evaluate what a person is. AI will analyze more than 300 digital factors. The AI system is completely autonomous in the decision-making process, the person does not participate in it, and it is not important to provide any documents for receiving a loan. This will allow all decisions to be made instantly.

Scalability. The loan market is growing and the project will definitely be in demand and experience growth. This, in turn, will lead to laying the foundation for growth and development in it as soon as possible. We are already laying the potential for growth and the possibility of scaling up a business.

Since it will be fully automated, there will be no additional costs for rebuilding the business model.

Global problems and our solution

Limited fundraising. All MFIs suffer from the fact that they cannot raise a lot of money. At the same time, administration and short-term loans are not interesting for banks, since microfinancing in the traditional mode requires many offices and a perfect scoring system. Accordingly, the growth of the client base is very limited. The proposed project solves this problem by bringing AI Bank to the microfinance market, which does not require expensive offices, numerous staff, the costs of the legalization of financial activities in a particular country and provides a scoring system based on AI.

Scoring system. In order to evaluate clients, it is necessary to download all the data on them into the system. This, in turn, limits the accuracy, speed, and elasticity of assigning a credit rating. In the proposed project, the scoring system is based on automatic processes and instantly performs all the necessary procedures with high accuracy.

Competitiveness. In the market of developed countries, it is minimal. In developing countries and economies in transition, it is high. To attract borrowed funds in MFIs for turnover, the interest rate for investors should be higher than in bank deposits. Accordingly, the issuance of loans to MFIs is only possible at a very high interest rate. The interest rate in the proposed project is set automatically and thus the problem of the influence of central banks is completely gone. The proposed project is fully competitive and has no competitors.

The risk of non-repayment of a loan. This risk is based on the non-return of funds from the client. The basis of this risk is the lack of verification of documents or the lack of detection of fraud transactions by the bank's AI. The average statistics of non-repayment of loans is 10%. AI Bank offers a self-learning AI that will be able to reduce the percentage of non-returns continuously when analyzing digital data of non-returns. With a successful analysis, the risk of non-return is reduced to 2%. Collaborating with paid scam databases, AI Bank will skip loan requests, but after refusing a loan, all digital information about a scammer will be recorded in a database to improve AI. The blacklist, including customers who ultimately refused to return the loan, will be public and collectors will be able to redeem each of these loans. When requesting a loan, all conditions will be stated in the agreement between the bank and the client without exception, which will need to be confirmed by the borrower. Thus, one of the main tasks of AI Bank is not just to reduce the percentage of non-return to the minimum, but to do it constantly throughout the operation.

International law. The legal system of the country of registration of the client may prohibit such activities. The basis of risk is the imperfection of international laws and national legal systems. Risk counteraction is registration of AI Bank in neutral zones and offshore territories under the law.

Bank secrecy. Bank secrecy is information protected by a credit institution about transactions, accounts, and deposits of its clients and correspondents, as well as other information that can be used to identify clients and correspondents of a credit institution. AI Bank will use the most robust cryptographic algorithms to maintain bank secrecy.
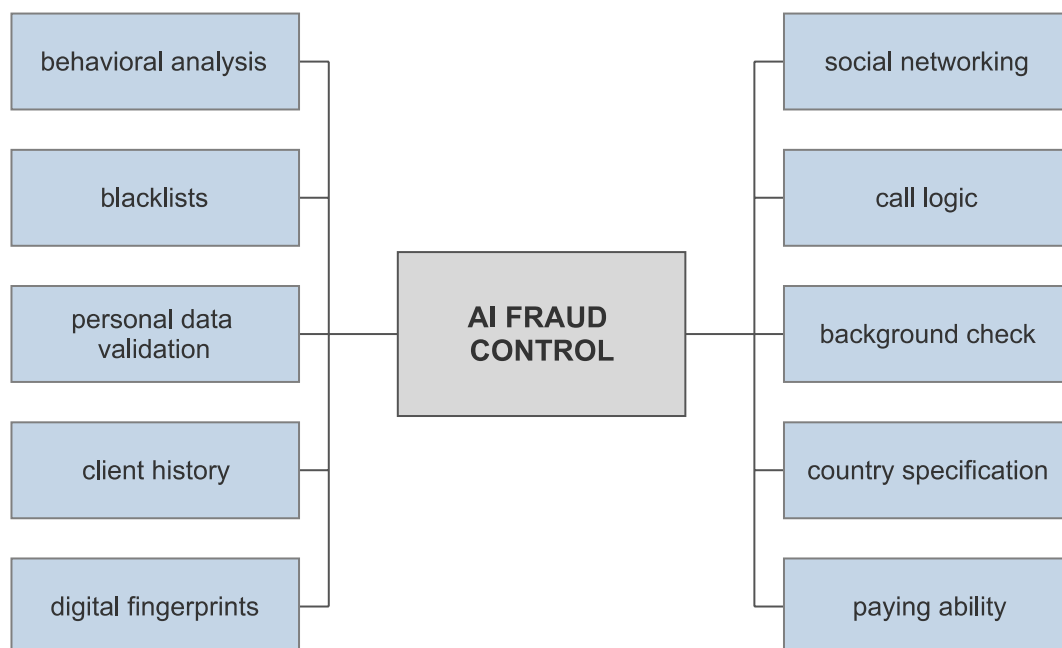
Scoring assignment. AI fraud system.

Fig. 1. An example of factors for the analysis of AI fraud control

Information for a loan application is sent to the data center in real time: the data center will monitor the possibility of fraud, as well as determine promising forms for issuing loans. For clarity, we depicted some categories of algorithms that will be processed in real time by AI in Fig. 1. More than 300 parameters will be processed. According to combinatorics, it is necessary to emphasize that combinations with repetitions of 300 variables enable AI to exclude the possibility of granting a non-repayable loan in practice.

1. Behavioral analysis takes into account human behavior when submitting an application. One of the many factors is how quickly a person fills out a questionnaire, how often one edits the information before the submission, whether one uses insert methods or types character-by-character, the time from the start of creating the application to submitting it, etc. In general, the combination of behavioral analysis with other factors gives an even lower risk of providing a non-repayable loan.

2. Blacklists. At the outset, AI Bank will try to legally buy as many scam databases as possible, which will not be used as instant locks, but for teaching AI by detecting applications of scammers.

3. Confirmation of personal data. Verification of the submitted documents or lack of thereof will be used here. If the client submits a forged form, the system will be able to indicate this with its own algorithms.

4. Client history. AI Bank will analyze the history of previous activity of its clients using AI.

5. Digital prints. When applying for a loan, about 50 digital parameters of the client will be determined in real time, digital fingerprints of the client will be generated.

6. Country specification. In the proposed model, the AI will form fraud control for each country.

7. The calls of physical operators. Managers of AI Bank will make calls to clients to confirm the entered data and verify the client in selected cases.

8. Social networks. At the client's request, AI Bank will use information from the client's social networks to increase the level of confidence in the client. Besides, this mechanism will allow confirming the authenticity of the person and the documents submitted.

9. External credit history. If desired, the client will be able to provide their credit history on their accounts in their country in any digital form for the analysis of AI.

10. Solvency. For additional processing, the client will be able to enter the information about their age, income level, the number of successful and non-successful loans and optionally confirm it with documents.

Each of the 10 categories presented and other ones contain numerous factors, which, in sum, allow developing an AI for advancing the actions of scammers.

Subsequently, this database can become the basis for a global credit bureau.

Scoring assignment. Machines can do it better

A general approach to AI involves creating a thinking model that can communicate with a person on equal terms. Another model involves the creation of algorithms that can make more rational and faster decisions than a person, in other words, think, create, guided by his own artificial mind. In the banking sector, in our opinion, the second model plays a more important role than the first one. Making a decision that predicts the result with 100% probability is a success.

IF documentscheck = notgenerated THEN somescoreindicator*k ELSE toBigDataAnalyzingPool()

IF formdata2realdata = true THEN somescoreindicator*k ELSE toBigDataAnalyzingPool()

IF inputmethod = usual THEN somescoreindicator*k ELSE toBigDataAnalyzingPool()

IF inputtime = normal THEN somescoreindicator*k ELSE toBigDataAnalyzingPool()

IF someofpersonaldataisblacklisted = false THEN somescoreindicator*k ELSE toBigDataAnalyzingPool()

IF socialnetworkmatch = true THEN somescoreindicator*k ELSE toBigDataAnalyzingPool()

IF socialwebactvity = true THEN somescoreindicator*k ELSE toBigDataAnalyzingPool()

IF numberofsuccessreturns >= X THEN somescoreindicator*k ELSE toBigDataAnalyzingPool()

IF clienttries >= X THEN somescoreindicator*k ELSE toBigDataAnalyzingPool()

IF financialbackground = stable THEN somescoreindicator*k ELSE toBigDataAnalyzingPool()

IF camefromwebsite = trustsource THEN somescoreindicator*k ELSE toBigDataAnalyzingPool()

IF ipnonblacklisted = true THEN somescoreindicator*k ELSE toBigDataAnalyzingPool()

IF ipmatch = true THEN somescoreindicator*k ELSE toBigDataAnalyzingPool()

IF completegeomatch = true THEN somescoreindicator*k ELSE toBigDataAnalyzingPool()

IF digitalfingerprint = newclient THEN somescoreindicator*k ELSE toBigDataAnalyzingPool()

IF digitalfingerprintblacklisted = false THEN somescoreindicator*k ELSE toBigDataAnalyzingPool()

IF activityonlanding = nonsuspictious THEN somescoreindicator*k ELSE toBigDataAnalyzingPool()

IF calllogic = successful THEN somescoreindicator*k ELSE toBigDataAnalyzingPool()

AI in the banking sector should receive, combine and analyze more than 300 parameters in real time. Combined with blockchain technology – to journal, get real-time information from other nodes and work transparently, not commercially, maintaining a loan ecosystem worldwide – this is the task that machines can complete better than humans.

Solving the problem of non-repayment of loans

Unpaid loans in the total aggregate of loans in the world (%), according to worldbank.org in 2017.
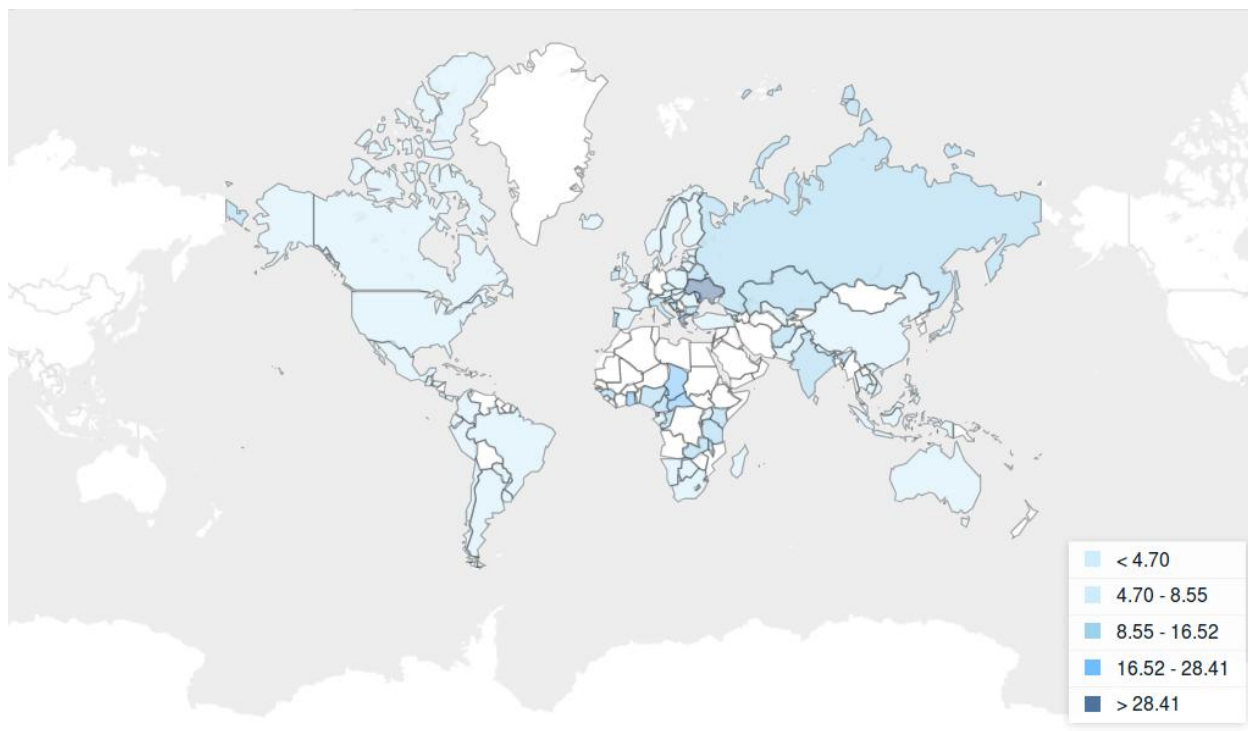
One of the measures to combat unpaid loans is an open list of debtors with the possibility of an instant repurchase of a loan by collectors. An open list of debtors will be available for viewing before applying for a loan. Clients who do not return loans may have a risk to get into the state lists of scammers. Returning to the main idea of our product – the minimum loan rate, it must be noted that borrowers should not have strong desires not to repay the loan, but rather be encouraged to receive the following loans.

Project scaling

AI Bank is a global platform because access to it can be obtained by anyone with access to the Internet. During the first two months, after the launch of the platform, AI Bank will calibrate its algorithms on the territory of one of the developed countries in the field of microcrediting in order to receive as many loan applications as possible in the shortest possible period of time. Such countries as Spain, the Czech Republic, Poland, Mexico, Italy are being considered. After that, our product will be available to all countries of the world.

A feature that will affect scaling will be the concentration on dynamic web landings for receiving applications, and not on applications for mobile devices.

The number of possible microloans is determined relative to the financial assets of AI Bank, which will constantly increase due to the proper functioning of its ecosystem. The primary task of AI Bank is teaching AI to the level of issuing microloans with 95-99% of successful returns, which will efficiently affect the increase in the scaling of the project.

Project ecosystem

In order to solve many problems with the current microloan market, AI Bank offers its own ecosystem that is not guided by commercial interests but is designed to provide a complete alternative to global financial systems. AI Bank, like other blockchain systems, directly links supply and demand without the need for intermediaries.
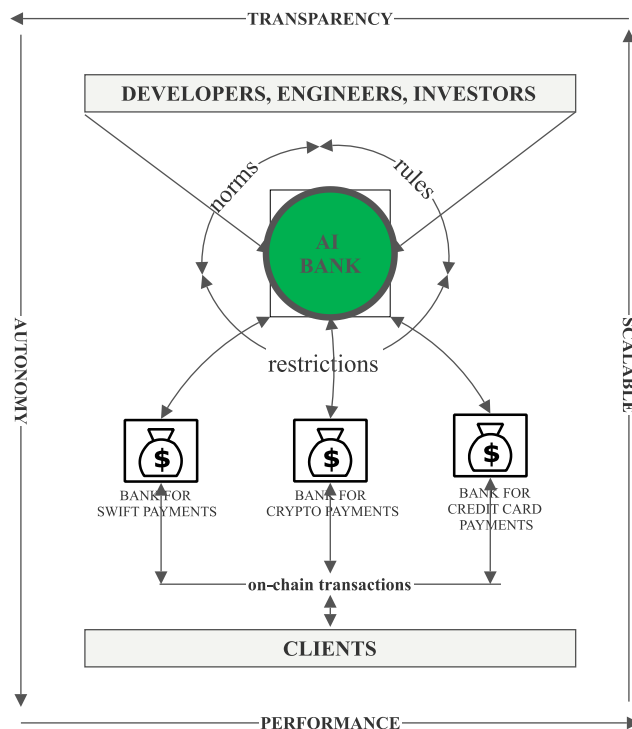
The internal system operates in accordance with certain rules, restrictions, and norms.

The external ecosystem is supported by such layers as:

Scalability. Income from the financial activities of the Bank will continuously increase its assets in order to increase the number and value of loans in the future.

Autonomy. Resistance to external forcing through decentralization. Without departments, staff and any attachments to the material world, the system will not interact with external influence. With the help of dynamic web landings, filing an application will be possible from any device and from any country.

Performance. Machines are faster and more accurate than humans. Due to coherent algorithms, any decision in the AI Bank system is made in real time.

Transparency. On-chain transactions recorded in the public registry will take place in the system. The data that is not a banking secret will be opened for viewing but saved using cryptography.

Token

Token

AIB Utility Token

USD 0.05 the price of one AIB token

Emission: 856,750,000 tokens

USD 250,000 private pre-sale of tokens, 5,000,000 tokens

Bonus with a private pre-sale of 35%.

USD 2,000,000 Soft Cap

USD 30,000,000 Hard Cap

Token distribution:

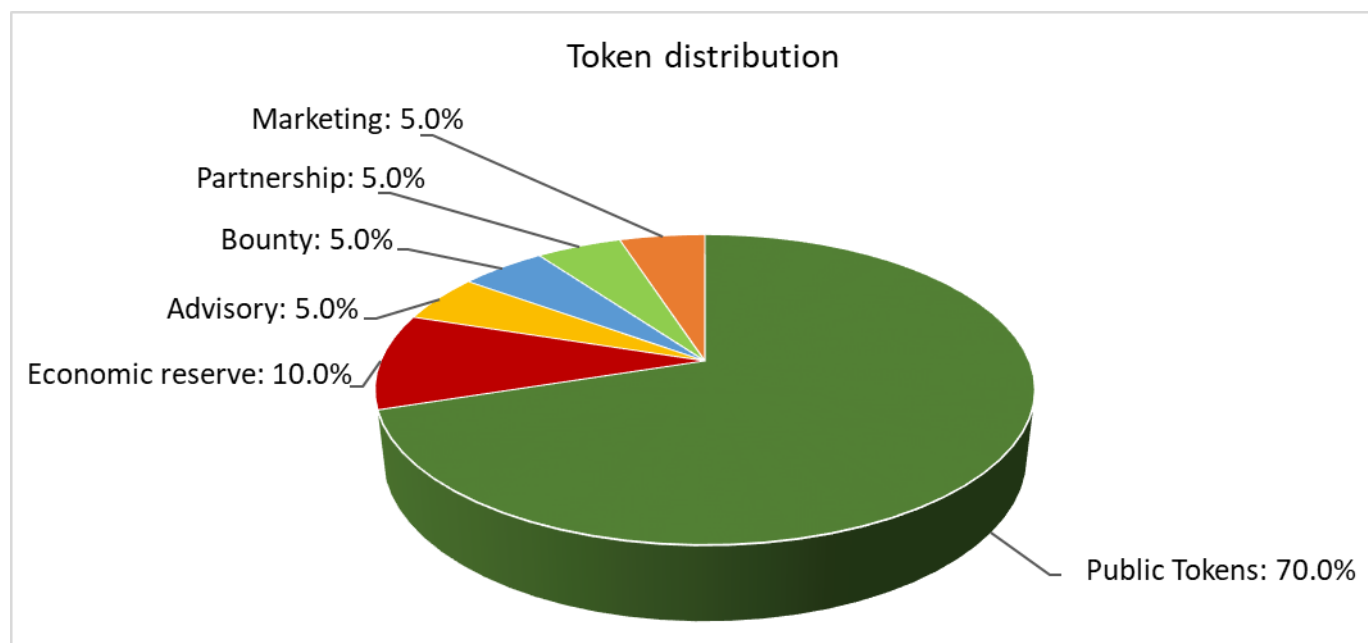Public tokens (private sale, ICO) – 70% – 600,000,000 tokens

Economic reserve – 10% – 85,000,000 tokens

Advisory – 5% – 42,500,000 tokens

Bounty – 5% – 42,500,000 tokens

Partnership – 5% – 42,500,000 tokens
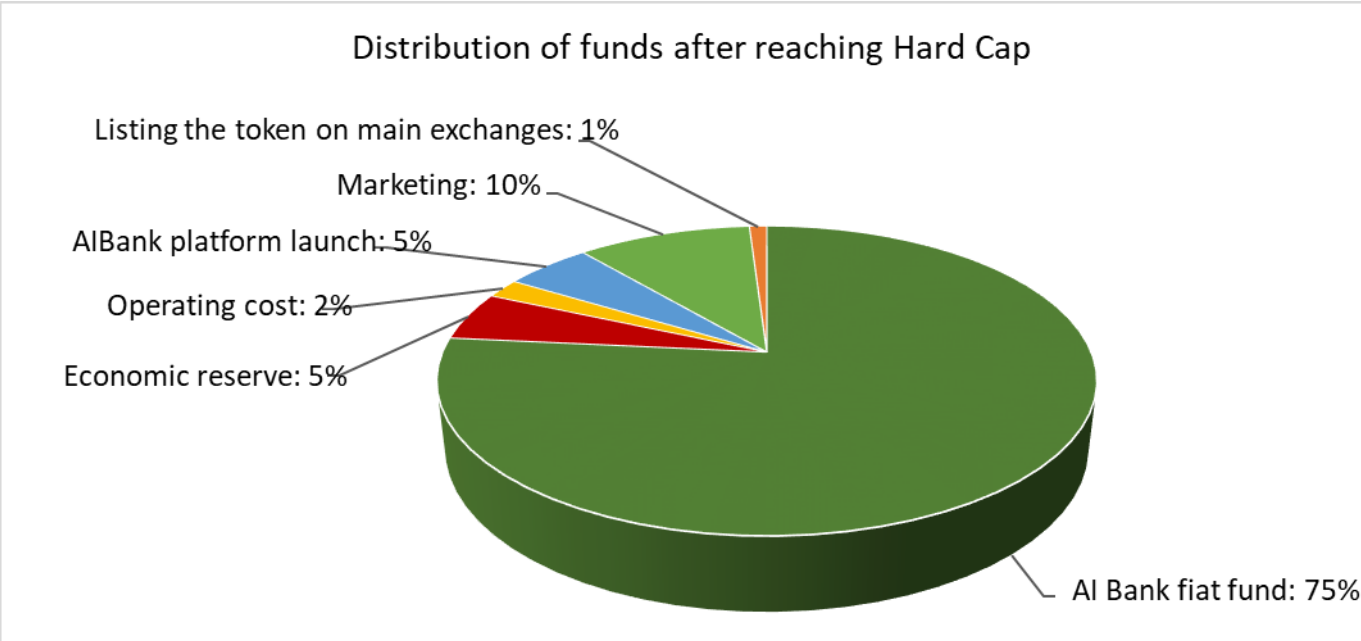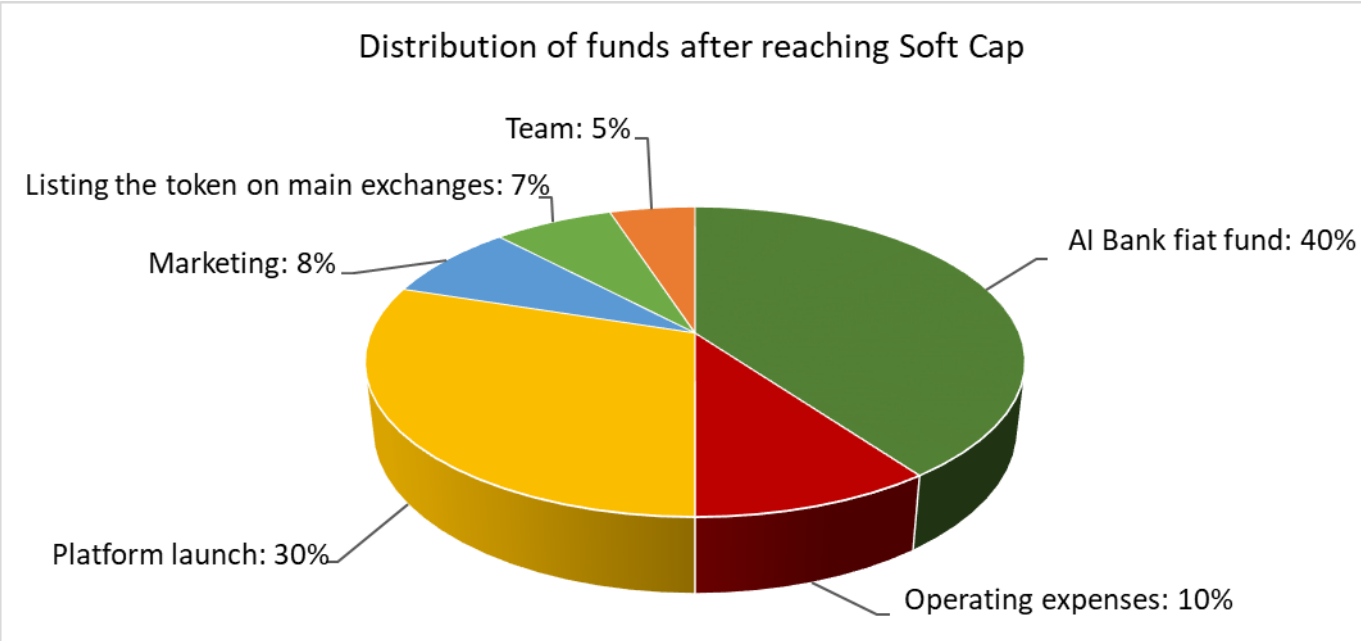
Marketing – 5% – 42,500,000 tokens

The crowdsale of the AIB token will be conducted in two stages: Private Sale and ICO. Everyone is allowed to participate in both stages without any restriction, but there are significant differences in the details. "Soft Cap" means the minimum amount required for the implementation of the AI Bank project. "Hard Cap" is the maximum amount of an AIB token that can be sold. The emission of the AIB token implies that participants who wish to support the development of AI Bank can do this by sending fiscal funds or cryptocurrency to the designated requisites. By doing so, they buy AIB tokens at a price of USD 0.05 for one AIB token, which are instantaneously sent under a smart contract to their ERC-20 purse.

Soft Cap will be closed after raising USD 2,000,000. The bidding period of a token lasts 90 (ninety) days if the Hard Cap is not reached earlier. If the campaign for the token sale does not reach Soft Cap, then all funds will be automatically returned to investors.

After reaching Soft Cap, the Hard Cap stage begins, which has a goal of raising USD 30,000,000. When this figure is reached, the token sale will be closed automatically.

Unused tokens will be deleted after the end of the ICO.

Distribution of funds

Distribution of funds after reaching Soft Cap

Team: 5%

Listing the token on main exchanges: 7%

Marketing: 8%

AI Bank fiat fund: 40%

Platform launch: 30%

Operating expenses: 10%

Distribution of funds after reaching Hard Cap

Listing the token on main exchanges: 1%

Marketing: 10%

AIBank platform launch: 5%

Operating cost: 2%

Economic reserve: 5%

AI Bank fiat fund: 75%

Roadmap

AI BANK TIMELINE

OCT 2018	NOV 2018	DEC 2018	JAN 2019	FEB 2019	MAR 2019	APR 2019	MAY 2019	JUN 2019	JUL 2019	AUG 2019	SEP 2019

- Idea
- Token, Website
- Private Sale
- ICO
- Agreement with IT companies
- Team Building
- List Token on main Exchanges
- Agreement with banks on the placement of a fiat fund of AI Bank
- AI Bank product development
- Writing a pseudo-code for the functioning of the Artificial Intelligence Bank

AI BANK TIMELINE

OCT 2019	NOV 2019	DEC 2019	JAN 2020	FEB 2020	MAR 2020	APR 2020	MAY 2020	JUN 2020	JUL 2020	AUG 2020	SEP 2020

- First Loans in EU
- Loans for all people who have internet access
- Functioning of the Artificial Intelligence Bank's ecosystem

Disclaimer

The information set forth in this White Paper may not be exhaustive and does not imply any elements of a contractual relationship. The content of this White Paper is not mandatory for Artificial Intelligence Bank. Artificial Intelligence Bank reserves the right to change, modify, add, or remove portions of this White Paper, for any reason at any time before, during and after the token sale of Artificial Intelligence Bank, posting an updated version of this White Paper on the website.

This White Paper does not constitute any investment, legal, tax, regulatory, financial, accounting, or other advice, and this White Paper is not intended to provide the only basis for any transaction evaluation upon the acquisition of AIB tokens.

Before acquiring AIB tokens, a potential buyer should consult with their legal, investment, tax, accounting, and other consultants to determine the potential benefits, burden and other consequences of such a transaction. Nothing in this White Paper is considered a prospectus of any kind or an application for investment, nor does it in any way relate to an offer or offer to buy any securities in any jurisdiction. This document is not made in accordance with the laws or regulations of any jurisdiction and is not subject to any jurisdiction that prohibits or in any way restricts transactions with respect to digital markers or with their use.

The AIB Token is not a digital currency, security, commodity, or any other type of financial instrument and has not been registered under the Securities Act of 1933, the securities laws of any state in the United States of America, or the securities laws of any other country, including securities laws of any jurisdiction in which the potential owner of the token is a resident.

AIB tokens are not offered or distributed, and cannot be resold or otherwise alienated by their owners to citizens, individuals and legal entities who have their usual place of residence, location or place of registration in a country or territory where digital tokens are prohibited or are in any way limited by applicable laws or regulations.

Every buyer of AIB tokens is reminded that this White Paper was presented to him/her on the grounds that he/she is a person to whose attention the document may be lawfully presented in accordance with the laws of the buyer's jurisdiction. Each potential buyer of AIB tokens is responsible for determining whether the buyer can legally purchase AIB tokens in the buyer's jurisdiction and whether the buyer can then resell AIB tokens to another buyer in any particular jurisdiction.

Certain statements, estimates and financial information contained in this White Paper are statements or information relating to the future. Such forward-looking statements or information involve known and unknown risks and uncertainties that may cause actual events or results to differ significantly from the estimates or results implied or expressed in such forward-looking statements or information.

White Paper in English is the main official source of information about the project. The information contained in the White Paper in English can be translated into other languages from time to time. In the course of such translation, some of the information contained in the White Paper in English may be lost, damaged or distorted. The accuracy of such alternative messages cannot be guaranteed. In case of any conflicts or inconsistencies between such transfers and the official White Paper in English, the provisions of the original document in English shall prevail.