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LOOTUP

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LOOTUP
A NEW WAY TO SEND, RECEIVE AND EARN.

ABSTRACT

Payment apps like Venmo and CashApp are uninsured, hold custody of your funds, have no privacy and are inaccessible to most of the world. Traditional fiat currencies are very slow at global transactions but are backed by economies and governments. The better blockchain payment apps are non-custodial, easily accessible, and private allowing for instant transactions, but have no real value because they aren't backed by anything. Tokens lack any real incentive for potential users to make the switch from fiat. Blockchain tokens are also well known for their volatility, thus making them unusable in a real-world economy. Lack of adoption and volatility plague the cryptocurrency market which is viewed as merely speculative digital assets rather than real currency. LootUp plans to solve the issues that traditional and crypto markets are lacking by taking the strengths of both to make them stronger. LootUp will create a secure, private, backed, non-custodial p2p payment platform with real mainstream adoption as well as the world's first decentralized global reserve (DGR). Our vision is to create the mechanisms to become the first globally adopted decentralized payment platform and self-regulated and backed digital asset.
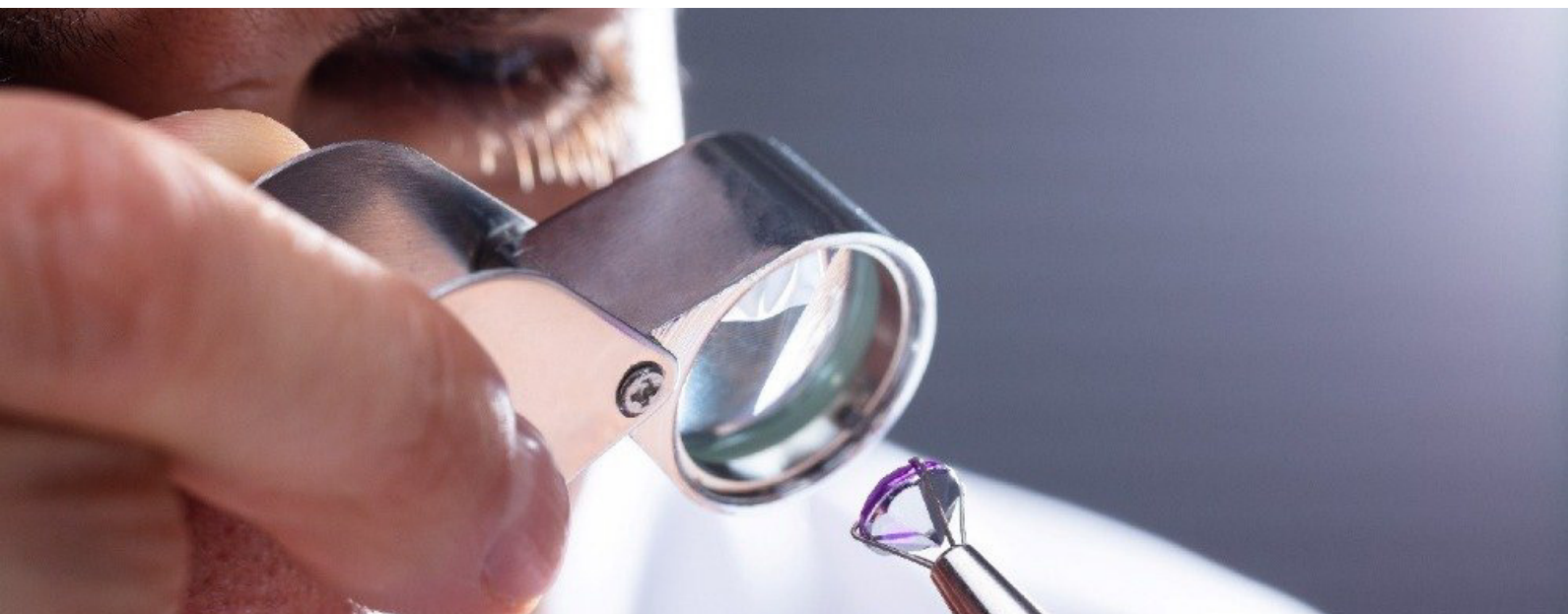
INTRODUCTION

Mobile payment apps have become second nature to the millennial lifestyle. Gone are the days of writing a check or having to run to the ATM to pay back a friend. Now you simply open your favorite app, enter your buddy's user address and hit send. These platforms sound great in theory but the issue with them lies in the fact that these apps are not banks and are uninsured. They hold your funds in custody through third party banks and this creates a major problem because you are never in control of your funds and your data is not your own. The blockchain solves this problem but has created new ones in the process such as: an unbacked worthless token, volatile price swings, and an unintuitive process just to name a few.

Since the creation of bitcoin, the goal has been to create a true peer to peer payment system by utilizing blockchain technology, but this has not yet been actualized because decentralized projects have failed to embrace the strengths of fiat. We at LootUp believe that the solution is not destined to be one or the other and that this will only be accomplished through the collaboration of both traditional and blockchain means. As gold was to USD, USD and BTC should be to cryptocurrencies in order to bridge the next evolution of finance.

LOOTUP APP

Features will include but are not limited to:

•Onramp to purchase our $LOOT and $USDL (our stable coin) tokens (Limited to KYC).

•Offramp back into bitcoin or USD (USD limited to KYC).

• Ability to send, receive and earn $LOOT.

•Non-custodial p2p transactions.

•An instant messenger client.

•Integration with the decentralized global reserve

•Real time balance.

•Automatic staking to earn $LOOT at a competitive interest rate.

•Atomic swaps between our native tokens.

•Private accounts. You will only need to generate a wallet and copy your keys to start.

•User rating systems to show trust in a private environment.

•Bypass long wallet address by scanning QR codes.

•Access to your history of transactions.

•Virtual debit card for merchants not accepting cryptocurrencies.

•Feed of your social network transactions and the ability to engage.

•Built in, user friendly smart contracts

•Simple, easy to use interface.

LOOT UP TOKENS

Cryptocurrency volatility is a major concern for mainstream adoption. LootUp's plan of attack is to introduce two TRC10 tokens built on the Tron Network for speed, security and low fees ($0.02 for gas + 0.2% transaction fee). The first token is our flagship $LOOT token and its sister stable coin, $USDL. By giving our users the ability to freely exchange between the two, they will have an incentive to stay in the LootUp ecosystem. We also incentivize users by enabling staking $LOOT at rates you'd normally find at a traditional bank or opting for the stability of the USD pegged $USDL token. The stable coin ($USDL) will be created and burned as needed. Depending on the user location, different stablecoin options will be preloaded such as $EURL, $YUANL, $YENL and other major global currencies.

Most projects create tokens strictly for funding. They have zero use case besides raising funds via dumping on the market, creating violent inorganic price swings. Most teams hoard a large percentage of their supply and we at LootUp hope to change this paradigm by having no free founder tokens, no free team tokens or unbacked tokens. All tokens must be exchanged or earned. Users and adopters may exchange for tokens and investors may inquire for equity.

DECENTRALIZED GLOBAL RESERVE

What is it?

Our biggest contribution to the fintech space will be the creation of a Decentralized Global Reserve (DGR) – a Dapp (decentralized app) that will act as a digital reserve for $BTC, $LOOT and $USDL (as well as all other major world currencies). This ensures that $LOOT users have full transparency and direct access to the $LOOT supply (with the exception of the exchange tokens) from anywhere in the world. Instead of holding our tokens in a company wallet and having users worried about an "exit scam", this removes all doubt and worry by taking the token out of our hands. The DGR is meant to bring value, safety and liquidity for $LOOT.

How does it work?

Once created on the blockchain, the DGR can never be altered in any way. The tokens in the DGR can only be exchanged for its equivalence in value (in $USD) of $BTC, $LOOT, or $USDL. The DGR will charge a minimum fee of 4% and range upwards of 20% depending on the supply of the token. Half of the fees will be sent to the LootUp company wallet and the other half will stay in the DGR. The fees that stay in the reserve will be determined by whichever token the reserve has less of and the DGR will grow in value as it's used. This is not meant to be an exchange. The 4%+ allows room for the market to breathe and keep people from using it as an everyday exchange.
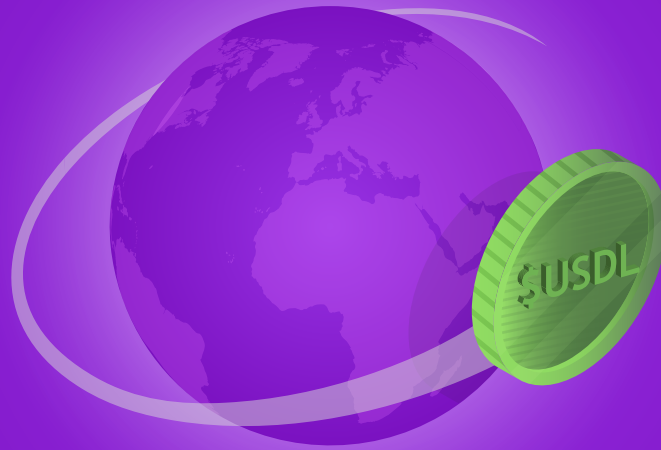
As a safety precaution to discourage market manipulators and flash crashes from exploiting and draining the $LOOT or $BTC supply, if $LOOT or $BTC is up or down more than 20% on the daily, the DGR will temporarily suspend transactions for a maximum of 30 minutes. Transactions will resume if it is still down 20% after 30 minutes or allow transactions immediately if it falls below the 20% threshold

How will it be funded?

DGR will initially be funded with sales from the exchange tokens, as well a donation made from the LootUp private equity sale. We will also create a leader board for future philanthropists to donate to the world's first decentralized global reserve and have their name on a list for all to see. All of this combined with the growing fees that the reserve will earn, will add value of the DGR as well as act as a self-regulating mechanism for $LOOT.

How will LootUp's app integrate the DGR?

LootUp app will provide users with a service to interact with the DGR on their behalf in a seamless way and allow them to always get the lowest percentage fees (regardless if the token is in low or high demand). We accomplish this by either exchanging the tokens for them on the DGR or paying them out ourselves. This is another way we can ensure that users don't drain low coin reserves. In theory, any business can use the DGR and offer the same service but we have the advantage of being sent fees from the DGR per transaction. LootUp will gain revenue from the DGR regardless of who is utilizing it, despite being essentially a third party.

MARKETING

Our marketing plan will be straight forward. Our go-to market plan starts with a gorilla marketing strategy on all social media platforms. We will be creating a series of easy-to-understand information animation videos. We will run contests with prizes and give incentives for early adopters. We will employ grassroots campaigns at college campuses handing out LootUp merchandise and educating students on our revolutionary platforms, as well as strategic partnerships with ad agencies and content creators to get our brand out to the mainstream.
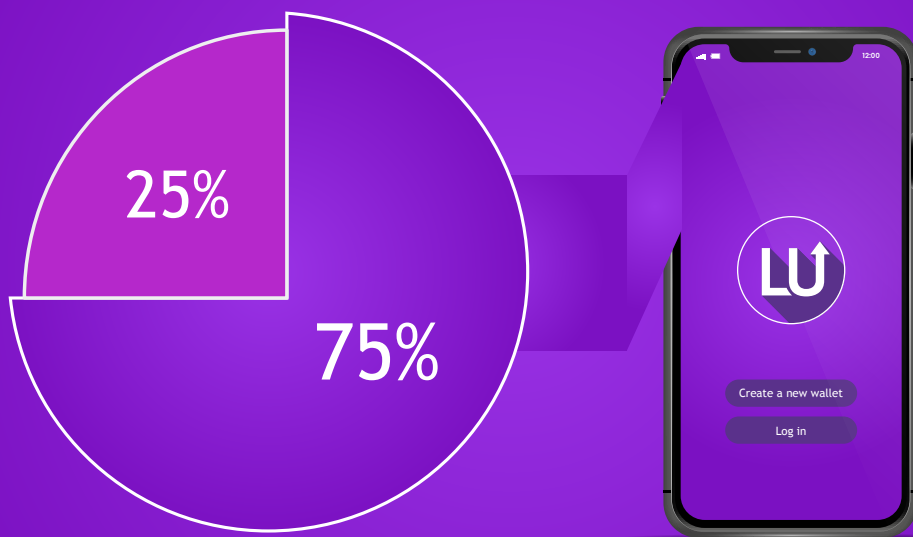
TOKEN DISTRIBUTION

There will be no ICO, no team tokens, and no founder tokens. A quarter of the supply will be allocated for exchanges to help provide early distribution, liquidity and price discovery. There is currently only 2% of $LOOT in circulation on Polonidex. All exchange token sales will be placed in the Decentralized Global Reserve. The rest of the tokens will be locked up in the DGR.

• Total $LOOT supply will be 100,000,000,000
• 25% will be allocated for exchanges and liquidity
• 75% will be locked into the Decentralized Global Reserve

ROADMAP (6-12 months)

• Initial decentralized exchange listing
• Release app with basic functionality (such as sending/receiving).
• Partner up with ad agencies and content creators.
• Release cross platform ad-based revenue marketing campaign.
• Add staking feature onto app.
• Add fiat/BTC to $LOOT on and off ramp.
• Add a decentralized marketplace onto the app.
• Release the decentralized global reserve

TEAM MEMBERS

Justin Waia'u
Founder and CEO
7+ years of business and
marketing experience

Mimi Rako
Digital illustrator/Content Creator
10 years experience in team leading

Wes Wade
Team Project Manager/Publicist
MDiv, The Cornerstone Seminary

Alan Crawley
Advisor, Derivatives Trader
24+ years in the financial markets

Alonso Lizaola
App Developer
Tecnologico del Monterrey

Rubens Rainelli
Tech Consultant
Blockchain Dev

Umair Hussain
Art Director/Graphic Designer
Karachi School of Art

Justin Wade
Business Advisor/Investor

CONCLUSION

In conclusion, LootUp sets out with the ambitious goal to be the world's first globally accepted decentralized payment platform as well the world's first decentralized global reserve. There aren't, nor will there ever be founder tokens, team tokens, or unbacked tokens. We've concluded that crypto projects should be earning revenue from real products and adoption and not through dumping unbacked tokens on the open market. Our tokens can only be exchanged or earned. LootUp will earn from user transaction fees, fiat/BTC to $LOOT on and off ramp fees, and DGR fees. We intend to set high standards for this emerging market and pave the way for more legitimate blockchain projects.

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Prospective purchasers of LootUp tokens (as referred to in this Whitepaper) should carefully consider and evaluate all risks and uncertainties associated with LootUp, the Distributor and their respective businesses and operations, the LootUp tokens and all information set out in this Whitepaper prior to any purchase of LootUp tokens. If any of such risks and uncertainties develops into actual events, the business, financial condition, results of operations and prospects of Loot Up and/or the Distributor could be materially and adversely affected. In such cases, you may lose all or part of the value of the LootUp tokens.

No information in this Whitepaper should be considered to be business, legal, financial or tax advice regarding LootUp, the Distributor, the LootUp tokens. You should consult your own legal, financial, tax or other professional adviser regarding LootUp and/or the Distributor and their respective businesses and operations, the LootUp tokens. You should be aware that you may be required to bear the financial risk of any purchase of Loot Up tokens for an indefinite period of time.