



Pluto Coin

Whitepaper

# PLUTO COIN

Empowering the future of insurance through  
blockchain technology



By:  
**Chris Staton**  
Co-Founder



# EXECUTIVE SUMMARY

The much needed ground-breaking back up marketplace for insurance is none other than Pluto Coin. This platform is revolutionary and accelerates augmented customer assistance. This constructs a strong base for state of the art and definitive business models, upgrades transaction velocity and diminishes risks through intelligent data approach and rational association.

This whitepaper outlines the way through which Pluto Coin will meet the impending challenges in parallel to taking advantage of all the opportunity gaps that are not yet cemented by the insurance market.

Community-Driven

Blockchain

Insurance

# INTRODUCTION

The global capital of insurance, London, is the location for Pluto Coin, a UK based company. Our mission is the successful transformation of current trade and management procedures of all the insurance products. It offers an alternative marketplace that is strongly based on blockchain technology.

We are currently developing a marketplace encouraging community enabled insurance. This will ensure a user's secure future while investing in life insurance through crypto currency. We adopt strategies and develop solutions to help the users maximize their nexus power and efficiency throughout each stage of their regular work processes. The overview of our approach is given in details though this paper.





## 1. The present day insurance market

The insurance market consists of \$3.92 trillion or 5.7 percent of the global economic output. During 2015, the estimates suggested that the mentioned figures are the measurements of the gross written premiums that are generated by insurers.

### 1.1 The continuous challenges

An industry that changes with the passing winds is one of the greatest challenges that are faced by the insurers. Obsolete technology, unpredictable shifts in demographics and more are few of the challenges that the insurers face.

### 1.1.1 Generation Shift

It is not an easy and regular contraption for the generation of Baby Boomers (aged 51-69) and generation X (aged 35-50) to keep themselves abreast of the ever changing technology for insurance solutions. On the flip side of the coin, the millennial generation insurance professionals (aged 18-34) expect a system that saves time and is efficient, transparent and simple to process. It is pure the competitive air and the essence of change that is pushing this generation to be comfortable in a digitalized environment.



### 1.1.2 Limitations in growth

Once upon a time, a great customer relation was the benchmark for the future business growth in insurance but this same old paper based processes are a big challenge to the growth in business operations.

### 1.1.3 Overhead Costs

A heavy data is exchanged in between multiple parties when it comes to the smooth flow of the insurance process. Insurance processes that manage risks, premiums and claims, typically involve the same. It is a duty of each party to store a separate copy of data and process the same on an individual basis. The real essence of the shared process gets a little blurred as it gets difficult to synchronize and collaborate in this particular system.

### 1.1.5 Time Value of money

When it comes to traditional processes of insurances, they really do not take into account the matters of rising inflation and the diminishing monetary value but Pluto Coin links an investment with the current economic benefit or trend.



### 1.1.6 Global Acceptance

Every country has its own set of rules and regulations when it comes to the management of the insurance sector. Thus global acceptance stands as the biggest challenge in the insurance market.

### 1.2 Market Opportunity

The need for cost saving is becoming prominent as the insurance industry is going through some significant changes. These changes have an impact on the profit levels and therefore increases the need for cost saving. On a parallel basis, the consumer markets too are changing through fresh perspective and approaches to insurance. This is gaining popularity exponentially by every passing day.

In this modern world, insurance companies highly require to repaint themselves to keep their competitive edge sharp. It also support the existing business processes against the current continuous status of low premiums. This requires cost cutting.

### 1.2.2 A strong status is insufficient

All the traditional processes of market trades and the management of insurance products are taking a new leap of technology as it is shifting to an electronic approach. The reason behind this shift is fuelled by demographic, economic and technology factors. Hence the Status Quo does not suffice enough and the insurer who cannot adapt to this becomes unable to retain their customers. So growing their business to a broader market stands next to critical difficulties.

### 1.2.3 Drive for Digitization

The insurance companies are generating digitization efforts across the industry and making heavy investments to trace efficient workflow. Modern technology is demanded by the consumers and counterparties. The focus is concentrated on AI (artificial intelligence), mobile applications and blockchain technology.

### 1.2.4 Global Reach

The insurance industry is required to treat the entire globe as its home. It is because insurance is no longer a local business and this sector needs to cover individuals and companies having a global approach. The significance of the requirement to communicate and collaborate remotely is exponentially increasing by each passing day.



## 2. The Pluto Coin Platform

This platform is a collection of beneficial tools that allow insurance professionals to manifold and strengthen their market connections along with the profitability through each of the stages of the business processes. With the robust and compatible functionality having laudable messaging features Pluto Coin enables the market participants to widen the business network for insurance of difficult types.

### 2.1 Key Features

**Insurance: The synergy of placement**

With secure live messaging based submission process, you can engage and interact and agree on terms, instantly.

**On-the-go feature**

Stay updated with all your business activities, notified 'live' to your mobile.

**Securely share documents**

Upload and share your confidential documents processed through our blockchain-based platform for managing your insurance.

**Market insights and performance analytics**

The performance analysis of an individual or of a team along with tracking your progress is possible. Gaining market insights through deeper analytics and reports will give you an edge that is unmatched.

**Invite your business partners and colleagues to connect**

The sign up processes encourages a network effect by rewarding the signup of the people you run business with.

**Promotion of expertise growth of your network**

By expressing and highlighting your skills, your professional expertise and qualifications on your profile, you make it easier for yourself to get likeminded people to approach new business opportunities with.

## 2.2 Top benefits

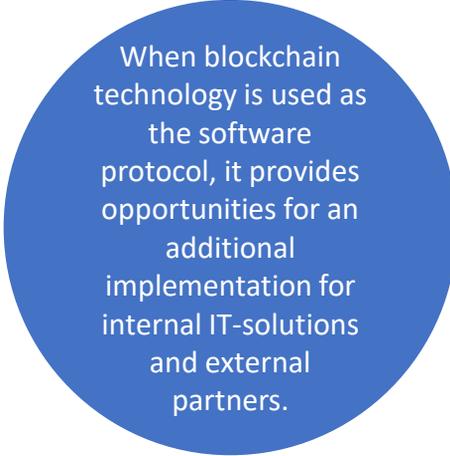
The insurance industry is focusing on blockchain technology as it provides a compelling advantage for marketing practitioners. With blockchain the requirement for intermediaries reduces and trust gets instilled. This encourages growth opportunities and multiplies the efficiencies of the operations. Let us focus on some of the main benefits:



A hassle free and modern day marketplace for alternative and fresh approaches at lower overhead costs.



We create strategies and solutions while being in sync with the industry standards and without limiting ourselves to distinct markets, insurance companies or any corporation.



When blockchain technology is used as the software protocol, it provides opportunities for an additional implementation for internal IT-solutions and external partners.



**Mobility:** For the successful transfer of funds upon maturity, the proposer will be required to provide a wallet ID. This has to be done while buying a life insurance. Upon requirement, the wallet ID could be changed following a wallet ID change procedure which will activate when the insurance portal will be developed after the ICO. It is not a compulsion for the proposer/nominee to be in the same country either at the time of buying the policy or upon its maturity. The amount of money will anyways be transferred to the given wallet ID.



**Free from legal/govt interference:** If in any case any default/bankruptcy by the proposer will appear, then no government or legal body will be able to access the control over the policy. The amount of insurance will be remaining with the nominee/proposer.



**Appreciation linked to cryptocurrency:** The traditional method of insurance has been overpowered by the methods of crypto as it has an edge over the pen paper based system. The traditional method does not have an account for time value of money but crypto has it in details.

## 2.3 Technology

It is without a shade of doubt that the Pluto Coin is an extremely powerful and impactful combination of the present technology pluses in Blockchain, UX (user experience) and server side approaches. The multi layered and modular approach provides much flexibility to replace obsolete technology and modern functionalities.

### 2.3.1 Blockchain

The participants get the benefits of blockchain technology in the form of consistent, shared and secure processes. It is the characteristic of the decentralized blockchain that allows the interaction of the parties to be honest and faithful. The interaction in between the parties does not include any third party cost or commission. Eventually Pluto Coin will provide an open blockchain for the insurance companies and others add up to join the process.

However it will initially start by creating a gang of blockchain in Ethereum with restricted participation. The team of Pluto Coin gets around the present performance restriction that the public blockchain suffers. Please note that all Pluto Coin software has been designed for the deployment on the public blockchain.

Smart contracts that are executed on the blockchain on a smooth note have become the current core business logic that is implemented throughout. These contracts are organized around business processes and each of the contract type is seconded by a registry, that allows users to run the contract data records. It also provides event tracking successfully. The minimization of configuration addressing that provides a consistent approach is what this contract implementation aims at.



### 2.3.2 Security and data privacy

Some of the data is not visible to everyone in public. Example: The medical documents that are a crucial part for the formation of life insurance as they frame the information provided for the submission procedure. We approach different solutions for different level of protection.

#### Sharing of documents:



Extremely sensitive data is included in this section like medical data and other personal information between privileged users. If one wants to gain approach, then the explicit exchange of encrypted keys will be required.

#### Smart Contract privacy:



Some of the data belonging to the 'smart contracts' requires to be encrypted. It is not possible to encrypt data within the blockchain, hence specific fields require to be encrypted much before they are published. Example: The participants who provide quotes for submission should not be allowed to see the quotes that others have punched in.

#### Personal Data Removal:



The regulatory requirement that enables the elimination of personal information on request poses as one of the hard challenges. This is because the data is securely stored in the blockchain and thus it becomes immutable/inflexible. In this scenario a little bit of different approach is required. Our systems base it on the encryption and consider the data as 'deleted' if by any chance the key is not be found or gets lost.

### 2.3.3 Digital Signing

With DocuSign, the leverages of integrated digital signing are provided. DocuSign is the market leader in e-signatures. With the User Interface (UI), the signing functionality is closely integrated with the intention to provide a hassle free experience. The process becomes auditable and faster when the requirement of printing and scanning as a blockchain-backed proof of signatures is eliminated.

### 2.4 PLT: The Pluto Coin Token

The payment of transactions and for other platform related activities is done through PLT. The classification if the token for the repayment for services should be done through the perspective of the PLT holder. The PLT token users get to experience smoother payments and reduced administrative overheads when the platform is being used. Easy comparison and unified charging is activated through all the transactions and activity are priced in PLT. PLT that have been transferred to the platform accounts or have been bought on the platform will never be transferred to any external accounts.



### 2.5 Token Allocation

A total of 20 million PLT tokens will be issued by us at the time of our crowd sale period. From that total supply, 35% (7,000,000 PLT) will added to the Pluto Coin pool. This is inclusive of the company and team reserve.

### 2.6 Reserve Pool

With the initial size of 20,000,000 PLT, the reserve pool ensures that our PLT token economy operates fairly by maintaining the necessary boundaries. To provide the required liquidity and easing out short term price hikes, tokens from the reserve pool will be utilized. Once the pool will be vacant, it will be refilled with tokens that the platform receives back from the participants. On a weekly basis, the refilling of the tokens will take place and a summary will be published with the details of the steps taken. It aims at providing a stable price to our primary participants while maintaining an increase that is well controlled in price (inflation). This will be reflecting the growth and volume of the platform. With the expansion of platform, there lies a possibility of the expansion of the pool size. This opportunity could be seized by reducing the frequency of burnt tokens.



## 2.7 Team Pool

The initial size of the team pool is 5,000,000 PLT. This team allocates primarily to incentivize the team members to work harder to get an increase in the value of the token. The team pool tokens could also be used to allocate an initial balance to the early adopters of this platform. The users will get either 90 days of free usage or they can go with the option of receiving a reward by inviting their business platform to join in. The goal is to achieve a significant network effect through this strategy.

## 2.8 Token Burn

When a certain cost will be covered, the tokens that are received by the platform will be burnt. The specific amount could only be determined on a monthly basis. This depends on the levels required for:



**Operational costs:** The Pluto Coin platform requires the infrastructure cost that is required for its operations. People who wish to mine are probably to get a medium to long term plan to harness the power of blockchain. The miners will then be rewarded with PLT tokens.



**Growth:** If a participant brings in new participants, provisioning and marketing & advertising ideas, he or she will be getting rewards.



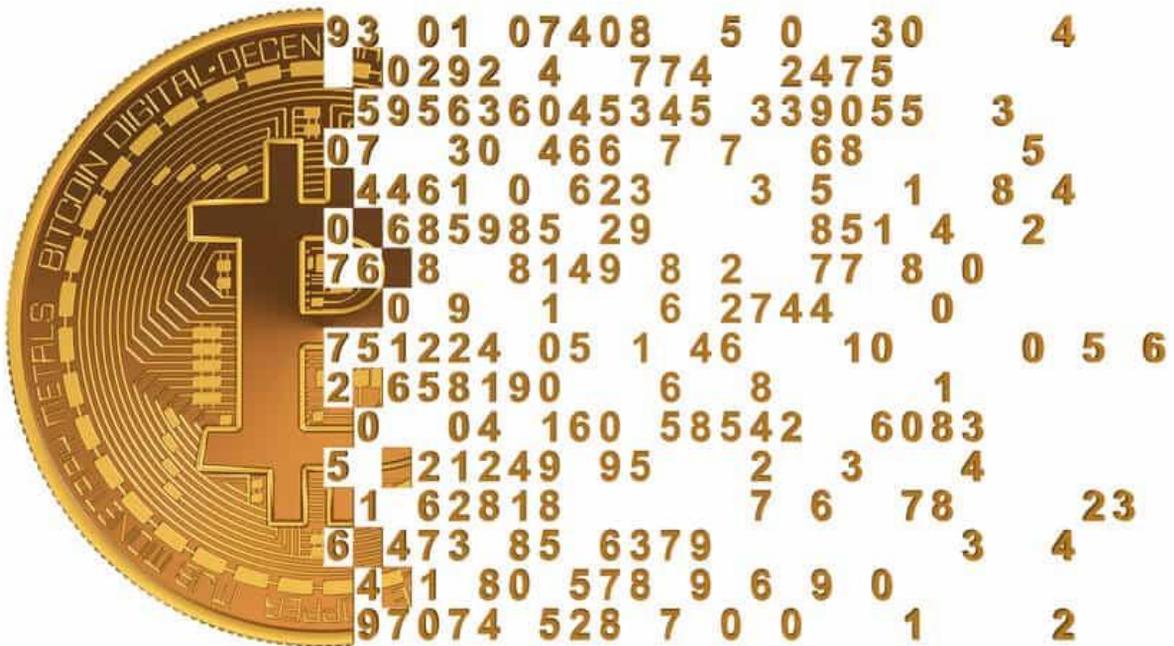
**Pool of capacity batting:** This is a pool where a stable number of tokens are maintained as it is believed to have the capacity to expand the size in proportion to the platform growth. It is through a single transaction that the tokens will get exhausted of those unwanted tokens to the Genesis block address. The unwanted token will be pulled out from the circulation through this effective procedure. There are several other options for token burn which are considered for implementation is termed as the 'graveyard contract'. This destroys the token doubtlessly.

## 2.9 Token Purchase

Through the smooth facility of a credit card payment or bank transfer, a Pluto Coin marketplace participant has the leverage to purchase tokens directly from the platform. These directly purchased tokens will be sourced for exchanges on the customer's behalf. This procedure is beneficial as it will be reflecting the token demand in the market and its market value as well. This will execute a smooth experience for the user. The tokens which the registered users will buy will be collected in a secure wallet that will perform as a custodian, faithfully associated with the user's account and fully managed by the platform.

The customer centric team is working to provide liquidity with listings in a number of exchanges. To get constant support for the platform, token liquidity will play an important role to encourage each participant in several ways.

Individuals, who are not a participant for the Pluto Coin platform, can only avail the facility of purchasing and selling tokens from the exchanges.



### 3 Roadmap

Below is a high-level roadmap which outlines the main phases and milestones. This is subject to change as we reserve the right to change our priorities and timelines as we find opportunities or get market feedback.



## 4 The Company

PlutoCoin has revolutionized the art of insurance, roping in block chain currency. We have brought about a remarkable change in the concept of insurance, through incorporating the following aspects:

**Re-shaping the market** - Layered with several intermediaries, the process of accessing insurance manually is a complex one. Accordingly, we base our services on new age technology, looking for highly consolidated methods of functioning to eliminate middlemen and minimize risk.

**Working with a dedicated team** - In a \$7 trillion global market, PlutoCoin, one of the earliest providers of blockchain technology insurance, believes in setting benchmarks in this field in the future. Our team of highly experienced industry specialists, are assisted by devoted blockchain experts who lead crypto-projects around the world.

**Partners and Associates** – Functioning in a world of wide-ranging insurers around the world, our self-motivated policies have generated a substitute insurance market, full of unforeseen possibilities.

**Self-Regulation** - Be it offering significant cost reductions, or completely avoiding risk-prone scenarios, we believe in self-regulation without the requirement of a central organization. Using Data - The resourceful space that we have created, is dedicated to readily interweave the worlds insurers with the use of precious data.

PlutoCoin believes in inspiring people around the globe who share our values of fair trade. We are the change. So, come be a part of us and drive change in the true sense of the term.



## 5 Disclaimer

This content provided is for informational purposes only related to our approach of providing insurance solutions based on blockchain technology. The information above may not be exhaustive and does not imply any elements of a contractual relationship. This document in no way constitutes the provision of investment or professional advisory. Pluto Coin does not guarantee, and accept legal liability whatsoever arising from or connected to, the accuracy, reliability, or completeness of any material contained in this document. Participants and potential PLT token holders should seek appropriate independent advice prior to relying on or entering into any commitment or transaction based on the information provided in the whitepaper, which is for reference only. This paper outlines Pluto Coin's current vision for the platform and we intend to realize this vision, however, our vision is dependent on numerous factors and it is entirely possible that the platform will not be implemented as outlined in this paper. The platform and its tokens are not intended to constitute securities in any jurisdiction. This whitepaper does not constitute a prospectus or offer document in any form and is not intended to constitute an offer of securities or a solicitation for investment in securities in any jurisdiction. PLT tokens are functional utility smart contracts within the Pluto Coin platform and memberships are not for speculative investment. There is no promise of future performance, or promise of inherent value, or promise of continuing payments and no guarantee that PLT token will hold any particular value.