



# THE HELUSS WHITEPAPER

Heluss is dedicated to disrupting the insurance industry by tokenizing and gamifying travel, home, auto, loan insurances by using the Blockchain and its underlying technologies to lower costs, reduce fraud, and increase transparency.

## **Disclaimers**

NOT AN OFFER TO SOLICIT SECURITIES AND RISKS ASSOCIATED WITH HUT AND THE Heluss NETWORK (Last Updated July 09, 2018).

**This document is strictly for informational purposes and does not constitute an offer or solicitation to sell shares or securities in Heluss. None of the information or analyses are intended to form the basis for any investment decision, and no specific recommendations are intended. Ultimately, this document does not constitute investment advice or counsel or solicitation for investment in any security. This document does not constitute or form part of, and should not be construed as, any offer for sale or subscription of, or any invitation to offer to buy or subscribe for, any securities, nor should it or any part of it form the basis of, or be relied on in any connection with, any contract or commitment whatsoever. Heluss avidly disclaims any and all responsibility for any direct or consequential loss or damage of any kind, arising directly or indirectly from: (i) reliance on any information contained in this document, (ii) any error, omission or inaccuracy in any such information or (iii) any action resulting therefrom.**

Heluss Token, or “HUT”, is a cryptographic token used by the Heluss network.

### **HUT is NOT an investment**

There is no guarantee that the HUT you purchase will increase in value. It may – and could possibly at some point – decrease in value.

### **HUT is NOT ownership**

Controlling HUT does not grant its controller ownership or equity in Heluss, or the Heluss network. HUT does not give any right to aid in the control the direction or decision-making of Heluss or the Heluss Network.

### **Risks of the Achain Protocol**

HUT tokens and the Heluss network are based upon the Achain protocol. As such, any malfunction, unintended function, or unexpected functioning of the Achain protocol, may cause the Heluss network or HUT tokens to malfunction or function in an unexpected or unintended manner. Moreover, ACT, the native token of Achain and HUT tokens may similarly decrease in value.

## **Risk of Unfavorable Regulatory Action in Jurisdictions**

Blockchain technologies have been the critical focus of many regulatory bodies worldwide. The functioning of the Heluss network and HUT could be impacted by one or more regulatory inquiries or actions, including but not limited to restrictions on the use or possession of digital tokens like HUT, which could impede or limit the development of the Heluss network.

## **Risk of an Illiquid Market for HUT**

There are currently no exchanges upon which HUT might trade. If exchanges ever do develop, they will likely be relatively new and subject to poorly understood regulatory oversight. Therefore, the exchanges that allow for the trading of HUT tokens may be involved in fraud or experience security failures or other operational issues. These failures may result in a reduction in the value or liquidity of HUT.

## **Risk due to Loss of Credentials**

The purchaser's HUT may be associated within a Heluss account until they are distributed to the purchaser. The Heluss account can only be accessed with login credentials selected by the purchaser. The loss of these credentials will result in the loss of HUT. Any third party that gains access to the purchaser's login credentials or private keys may be able to dispose of the purchaser's HUT. To minimize this risk, the purchaser should guard against unauthorized access to their electronic devices.

## **Risk of Theft and Hacking**

Hackers or other groups or organizations may attempt to interfere with the Heluss network or the availability of HUT in any number of ways, including without limitation denial of service attacks, Sybil attacks, spoofing, smurfing, malware attacks, or consensus-based attacks.

## **Risk of Security Weaknesses in the HUT network**

There is a risk that the Heluss team, or other third parties may intentionally or unintentionally introduce weaknesses or bugs into the core infrastructural elements of the Heluss network interfering with the use of or causing the loss of HUT.

## **Risk of Weaknesses or Exploitable Breakthroughs in the Field of Cryptography**

Advances in cryptography, or technical advances such as the development of quantum computers, could present risks to cryptocurrencies and the Heluss network, which could result in the theft or loss of HUT.

### **Risk of Uninsured Losses**

Unlike bank accounts or accounts at some other financial institutions, funds held using the Heluss or Achain network are generally uninsured. In the event of loss or loss of value, there is no public insurer.

### **Risk of Dissolution of the Heluss Project**

It is possible that, due to any circumstances, including without limitation an unfavorable fluctuation in the value of Crypto-Currencies, unfavorable fluctuation in the value of HUT, the failure of business relationships, or competing intellectual property claims, the Heluss project may no longer be a viable business and could dissolve or fail to launch.

### **Unanticipated Risks**

Crypto-currency and cryptographic tokens are a new and untested technology. In addition to the risks set forth here, there are risks that the Heluss team cannot anticipate. Risks may further present themselves, as unanticipated combinations or variations of the risks set forth here.

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## ABSTRACT

The purpose of this document is to provide information regarding the HELUSS (HUT) TOKEN on the blockchain, its core conceptual idea, functional model, competitive advantages and roadmap towards the actualization of our projected roadmap. A more technical description of core architecture will follow soon after.

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 strongly committed and excited to work with in fine tuning our vision and refining our proposal for the market. Now that we drive towards the airdrop stage, we thank everyone that supported us and hope to surpass the expectations of the community in the future.

This whitepaper is working document, and future revisions may occur. We recommend following updates on our website and other media channels periodically, for new information and updates.

For more information, visit [www.heluss.com](http://www.heluss.com) or send us a message on [info@heluss.com](mailto:info@heluss.com).

## INTRODUCTION

Welcome to the Heluss Platform. We are poised to revolutionize the insurance industry by tokenizing and gamifying a portion of your premium back to you, the user. Our Token – HUT – is the driving utility of the platform. Our focus will be on Travel Industry; as we secure licenses and increase our capital base, we will introduce home, auto and loan insurances.

One of the biggest industries today is travel and tourism industry. It has global economic contribution of \$7.6 trillion. The direct economic impact of this industry, including entertainment, attractions, accommodation, and transportation, was approximately \$2.3 trillion. Also, the travel industry is still the fastest rising sector internationally. The industry is massive. According to research from the World Travel & Tourism Council (WTTC), this sector employs more people than the mining, automotive manufacturing, and financial services sectors combined. It employs 7 times more than automotive manufacturing, 5 times more than the global chemicals industry, 4 times more than the global banking industry, 4 times more than global mining industry and 2 times more than the financial services industry.

In 2016, Travel & Tourism directly contributed US\$2.3 trillion and 109 million jobs worldwide. This was equal to 10.2% of the world's GDP, and approximately 1 in 10 of all jobs. Travel & Tourism's direct contribution to GDP is expected to grow at an average of 3.9% per year over the next ten years. By 2027, Travel & Tourism is expected to support more than 380 million jobs globally, which equates to 1 in 9 of all jobs in the world and the sector is expected to contribute around 23% of total global net job creation over the next decade.

Travel insurance revenue is currently valued at more than \$18.1 billion and growing at the rate of 20% annually. The fast growth of this industry is attracting high levels of fraudulent activity. The industry has not been able to solve these issues. Heluss's goal is to leverage technologies to create an ecosystem where buying a travel insurance policy is tokenized and gamified and uses the Blockchain and its underlying technologies to reduce fraud and increase transparency.

<https://www.alliedmarketresearch.com/press-release/travel-insurance-market.html>

## Problems with Current Travel Insurance Industry

The modern-day travel insurance industry is rife with problems, making it unable to effectively satisfy the needs of world travelers for these reasons:

- A rise in international travel has seen correspondent growth in foreign exchange rate transactions, causing unnecessary and exorbitant travel insurance fees.
- With the preponderance of third party agencies servicing the tourism industry, the risk of sharing personal identifying information in multiple places puts users at unnecessary risk.
- The issue of trackable transactions and a lack of privacy;

- The current purchasing methods are confusing and unintuitive which thus diminishes the user experience;
- The claims processing is cumbersome and time consuming;
- The industry is facing a talent crisis; it is an industry with little technological innovation; Gen Y gravitates towards industries which appear to do things better, faster, smarter and more efficiently.

***This is where Heluss comes in to not only to fill the void but also to open this exciting and new economy to the Gen-Y generation.***

## Did Insurance Lose Its Purpose?

Insurance was originally designed to perform the function of risk mitigation – We as a group would pull resources together to help those facing disasters or accidents. Insurance was serving its purpose until someone decided to make the insurance work mainly for an exclusive club - the insurer who would not only cover his cost but also attain astronomical profits.

In the process, the supply chain was stretched, creating multiple middle loops (underwriters, brokers) which significantly added to the cost of insurance. The insured was left scrambling and perplexed, with premiums significantly higher than necessary.

The industry itself has faces significant challenges including fraudulent claims, increased regulations, and ever-increasing costs.

## Our Solution

Historically, one would simply pay premiums to a company and the cost is sunk. Only when a disaster strikes, is a benefit ever realized in the form of a paid claim.

What if it were possible to monetize, tokenize, and gamify a substantial portion of a premium and create a tokenized utility that the user controls?

**That is exactly what we intend to do.**



# THE Heluss Ecosystem

## Blockchain

Blockchain technology is a distributed ledger recording technology; it can record transactions in a secure, transparent, decentralized, efficient, and low-cost way. Blockchain technology originated as the underlying technology to Bitcoin. It was originally used to record historical transactions of encrypted digital currency. Blockchain technology now encompasses cryptography, network topology, and consensus algorithms. Today, there are several types of blockchains. Each type has its advantages and disadvantages, allowing them to meet needs of various applications on a broad spectrum.

### Key advantages

Blockchain technology is a disruptive technology with many advantages. The decentralized structure, which lacks a centralized database, enables the blockchain to operate with high efficiency and low cost. It is also resistant to outages of a centralized database. The public ledger is shared by users on the Internet. It ensures the security, transparency, and integrity of data, which cannot be tampered with or forged. It helps to protect the security and privacy of user data. And because blockchain is programmable, it can increase flexibility and reliability in various applications.

## Identity Protection on Heluss Ecosystem

Heluss is integrating into its risk profile and identity protections the latest technologies to comply with identity verifications tests (Know Your Client -KYC; Anti Money Laundering - AML; Customer Identification Programs – CIP; Enhanced Due Diligence- EDD; Suspicious Activity Report - SAR; Politically Exposed Persons - PEP).

Heluss is concerned by data security. High profile organizations have been victims of data security breaches with enormous consequences. This is because centralized data storages are a magnet for identity and data hackers. We intend to apply decentralized data storage.

**Compliance with EU General Data Protection Regulation:** GDPR changes to data privacy regulations that come into effect on 25 May, 2018 comes with an extended jurisdiction and applies to all companies processing personal data of EU-based subjects, regardless of company's location. Heluss plans to be fully compliant with this regulation.

# Achain Protocol

## **Building a Boundless Blockchain Reality**

Achain is a public blockchain platform that enables developers of all levels to issue tokens and create smart contracts, decentralized applications and blockchain systems. Achain is committed to building a global blockchain network for information exchange and value transactions.

Achain deployed a development roadmap organized around three phases:

### **Singularity - Smart Contract Network**

The first stage enhanced the security and stability of the Achain network. Smart contracts, digital assets and sandbox simulations are available through a modularized design approach. Sandboxes can automatically test and monitor the environment where the newly created smart contracts operate, thereby ensuring those contracts run in a safe and stable environment within the Achain network.

### **Galaxy - Forked Network**

Achain split into multiple sub-chains to meet the specific needs of different applications in the real world, including in fields like insurance, e-documentation, cryptocurrency, record investigation and credit rating. This can be achieved through sub-chains within an interconnected, low-cost, user-friendly and customized blockchain network.

### **Cosmos - Interconnected Network**

The BaaS (Blockchain As A Service) and VEP (Value Exchange Protocol) concepts and technologies not only have the ability to unify the main chain and sub-chains into a complete whole, but also connect non-blockchain realities to the blockchain ecosystem. This pushes the world's interconnectivity to a greater, all-encompassing dimension.

# Heluss Blockchain Architecture

## Heluss Smart Contract Global Insurance System on Achain

Heluss is global insurance system built on the Achain blockchain platform and based around the HUT token, a globally tradable cryptographic token and the future of risk mitigation. Heluss will issue smart contract-secured, pseudonymous insurance policies that are region-specific but backed by a global insurance fund pool.

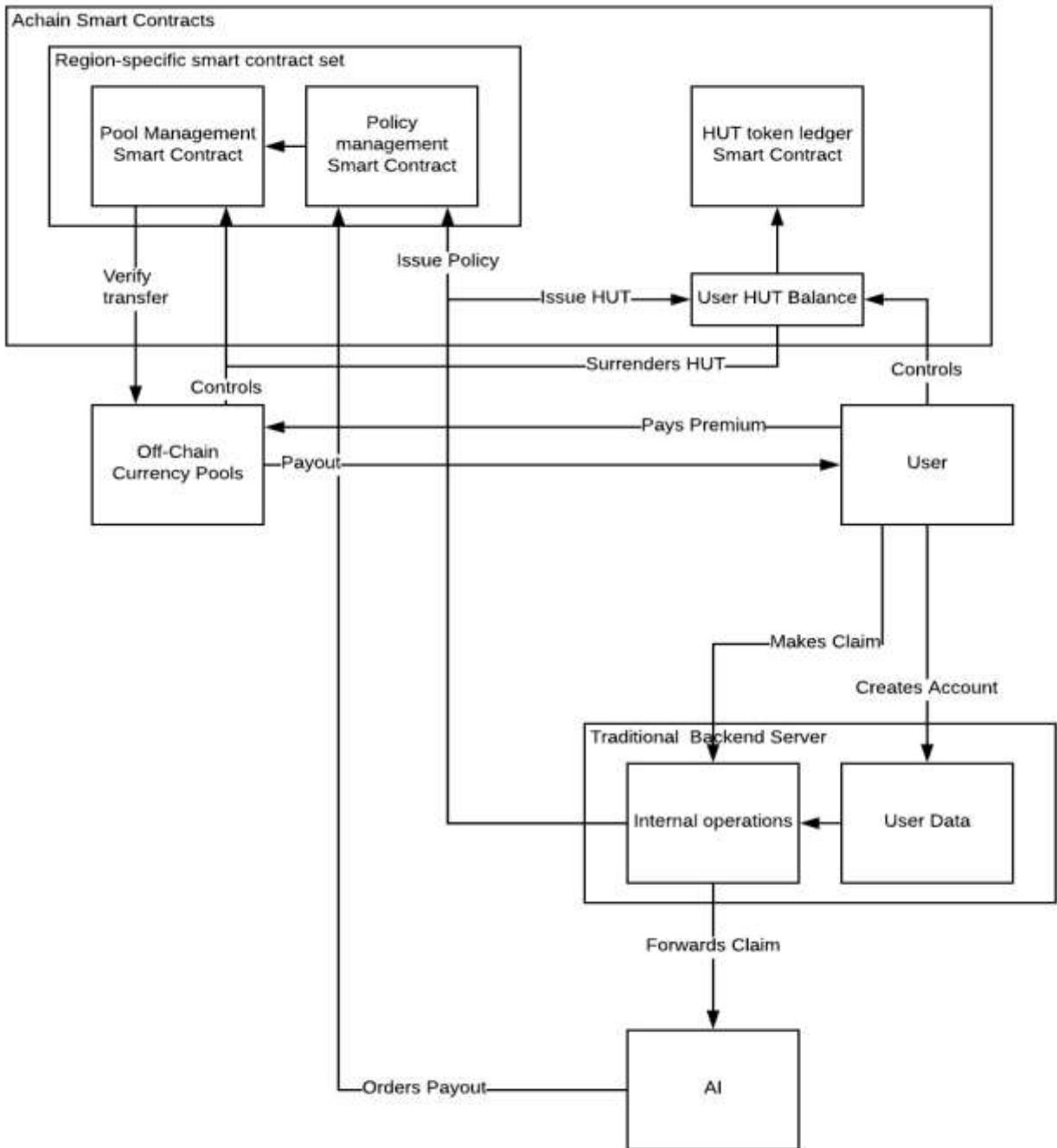
Heluss understands that individual markets require individual attention to best serve the consumer as well as comply with regional laws and regulations. To this end, we will implement Achain smart contract “sets” per region that are adapted to given jurisdictions. Each region will be independent from the others and so each will deploy their own set which will be managed locally. As the basis of calculation through all of the regions the HUT token will be available as a global unit of value that bridges the regional divide to make a global insurance pool and to maximize the minimization of risk.

Heluss will license its name use of its smart contracts, and access to the HUT pool to regional entities able to obtain all of the licenses, certifications, and accreditations required to issue insurance in that jurisdiction legally AND is willing to take the name Heluss <region> (ex: Heluss USA). These entities will meet the needs of the customers on the ground while giving the policyholders access to a global market.

HUT, a specialized cryptographic token, will be used to activate AI guided, and ultimately issued, insurance policies. Many methods will be made available to accept a diverse array of currencies both cryptocurrency (BTC, ETH, etc) and fiat (USD, YEN, EURO, etc). The all incoming premiums will be converted from the incoming currency directly into HUT and then sent to the smart contract which will automatically activate the policy and keep it active.

When a premium is paid, the smart contract receiving the HUT will automatically allocate and distribute the tokens to the appropriate destination according to the 40-40-20 model. This model will be hard coded into the Achain-based smart contract to ensure that operations remain within a specific budget and that any and all policies are properly backed by liquid assets.

***Below is a flowchart showing the ecosystem overall design:***

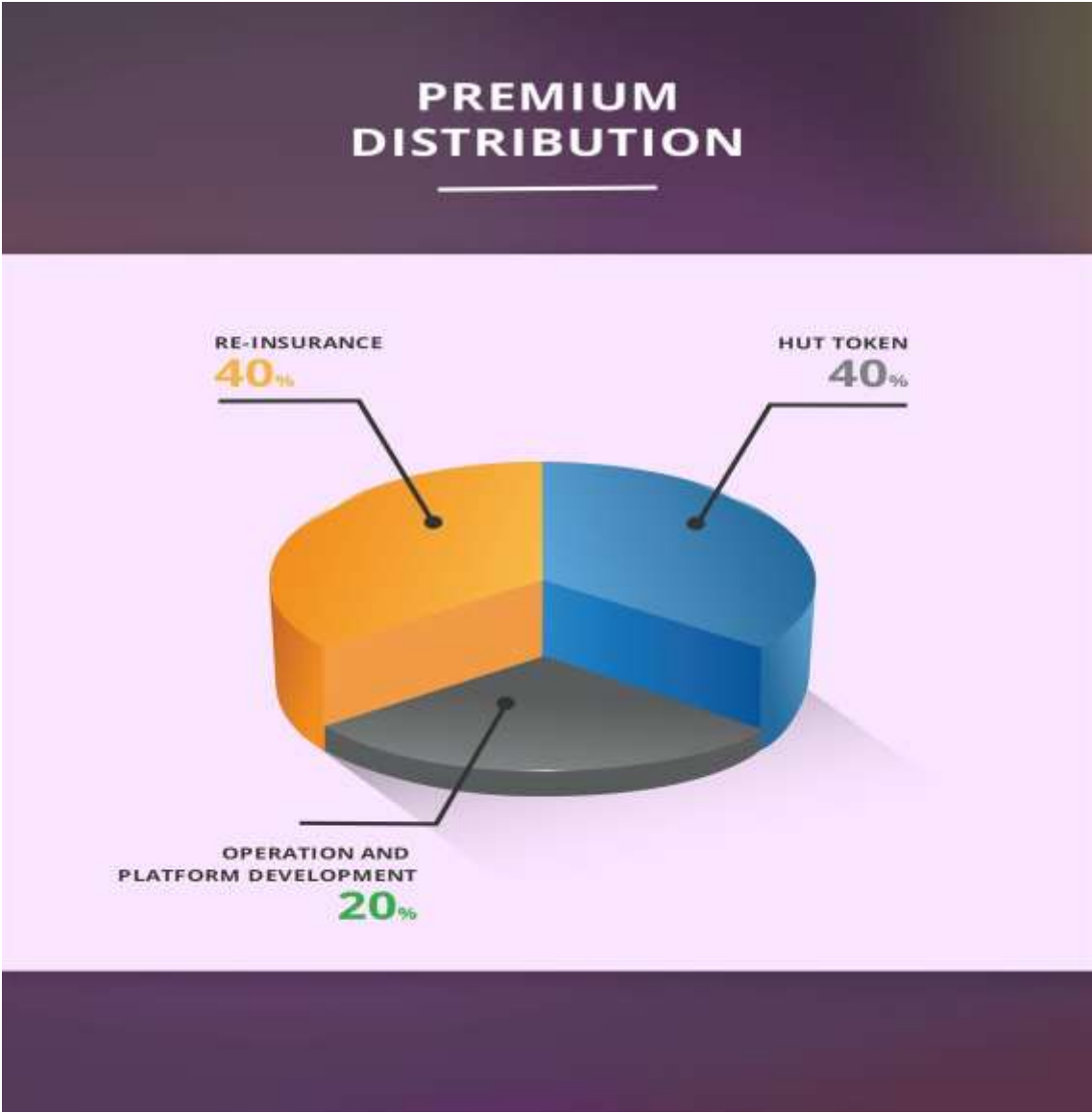


# Heluss – How The Ecosystem Works

Upon purchasing the insurance, tokens will be issued to the insured.

The premium will be distributed as follows:

- 20% will be allocated to funding Heluss operations;
- 40% will be set aside in a claims reserve or paid to the re-insurance organizations;
- 40% will be immediately returned to the purchaser in the form of HUT tokens.



With your portion of HUT tokens, you have the option to:

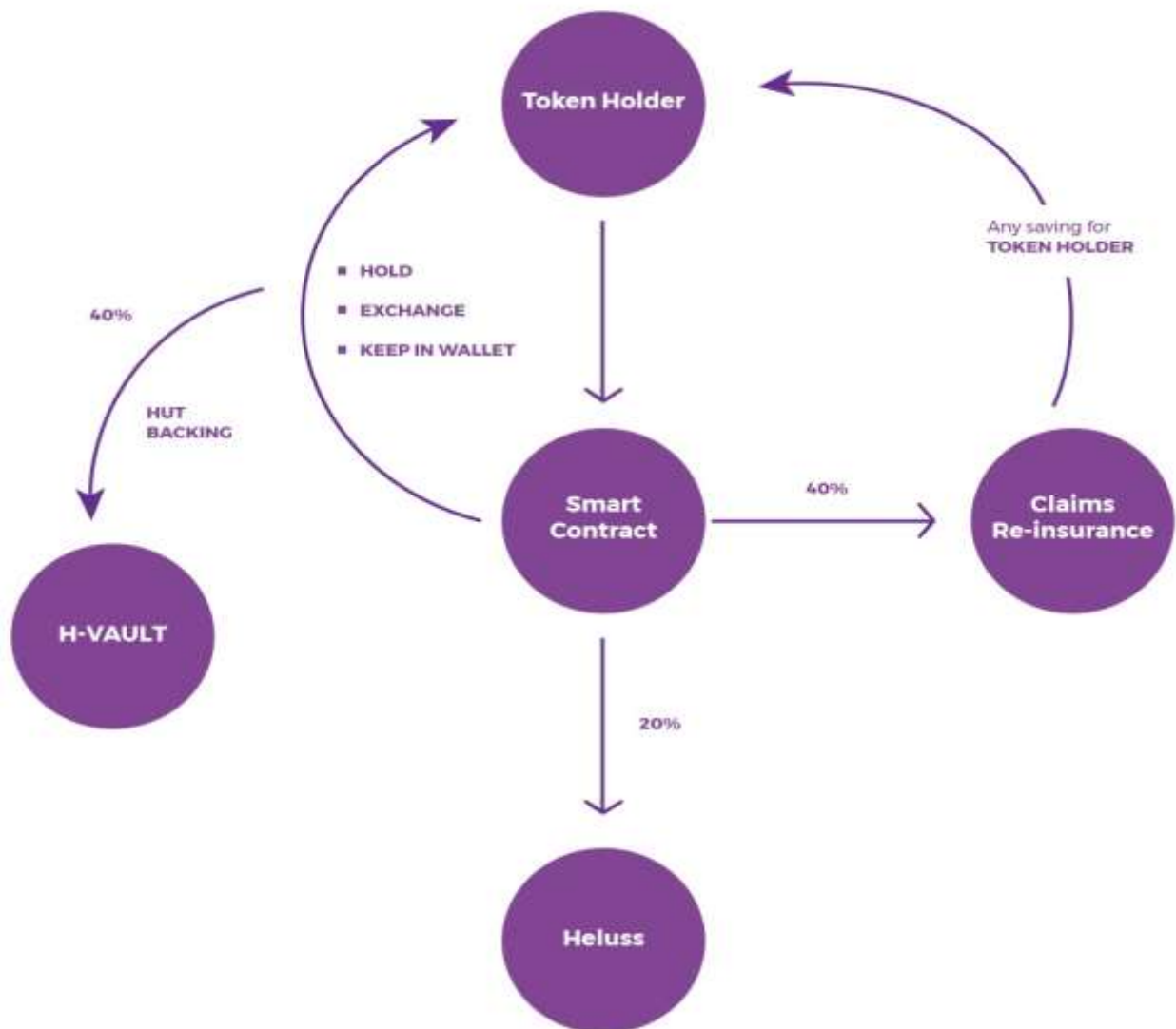
- 1) Trade your tokens on the open market\*
- 2) HOLD for potential value
- 3) Keep within the platform for future purchases

\*Although the token is not currently traded on any exchange and no specific promise of any future exchange is intended

## HUT – Heluss Token

HUT is the transaction currency for Insurance purchases and is compatible with Achain Token. More information on Achain based tokens can be found at <https://www.achain.com/>.

Below is a diagram demonstrating how Heluss ecosystem works:



## Ecosystem Reserves and H-Vault

Heluss business model, while focusing on redefining the Insurance Industry, is creating liquidity within the community. As highlighted, only 20% of the premium is allocated to platform development and operations.

40% of the premium will be allocated to the claims and reinsurance fund. It is assumed that as Heluss continues to build its liquidity positions, fewer funds will be necessary for re-insurance. Any savings will be allocated, at the company's sole discretion, for token holder bonuses, rewards, incentives, and other such means to rally community engagement.

40% of the premium will be returned to policyholders in HUT token; the funds collected are channeled into a **Vault (H-Vault)** to purchase assets backing Heluss ecosystem.

The assets are predominantly gold or other stable reserves. The assets are independently audited.

***With this engagement, we believe there will be more demand for the HUT token.***

## HUT tokenomics and Market Value

Heluss ecosystem is designed to continuously serve the community. Unlike traditional enterprises where management decisions may affect the overall enterprise value (speculative investments which drain the liquidity; innovations which do not move the market hence drive sales, etc...), H-Vault will always work as counter weight to market dynamics.

HUT market value is not pegged to the H-Vault; HUT is a freely tradable utility token. The rules of supply and demand will set HUT token trading market value.





## Claims Management

All travel insurance transactions will be recorded on the blockchain. When there is a claim, Heluss AI Chatbot "Tyche" will handle the process hence eliminating the middle-man and subsequent long wait times that typically accompany claim-related phone calls.

The claims will be processed against the smart contract and claims will be paid in real time once certain parameters have been met. Heluss will leverage existing technologies to ensure pre-trip, present trip and post-trip data is integrated in real time for a faster and more efficient digital claim processing mechanism.



## **Premium Cost Allocation Breakdown (40-40-20)**

### **Claims and Re-insurance cost (40%)**

Re-insurance is insurance that is purchased by an insurance company. It is in essence a form of insurance coverage for insurance companies. The insurance industry requirements oblige insurance carriers to obtain sufficient coverage based on their financial position. Heluss understands that and is allocating 40% of the premium to paying claims and re-insurance coverage.

Whatever is not paid and thus saved by the claims/re-insurance cost will be set aside and designated for bonuses and gamifications for token holders.

### **HUT Token (40%)**

Forty percent of the premium will be re-issued to purchasers of the policy in the form of HUT tokens. These tokens can be held for potential future value, potentially traded on an open exchange or used within the platform for various perks and features or future purchases.

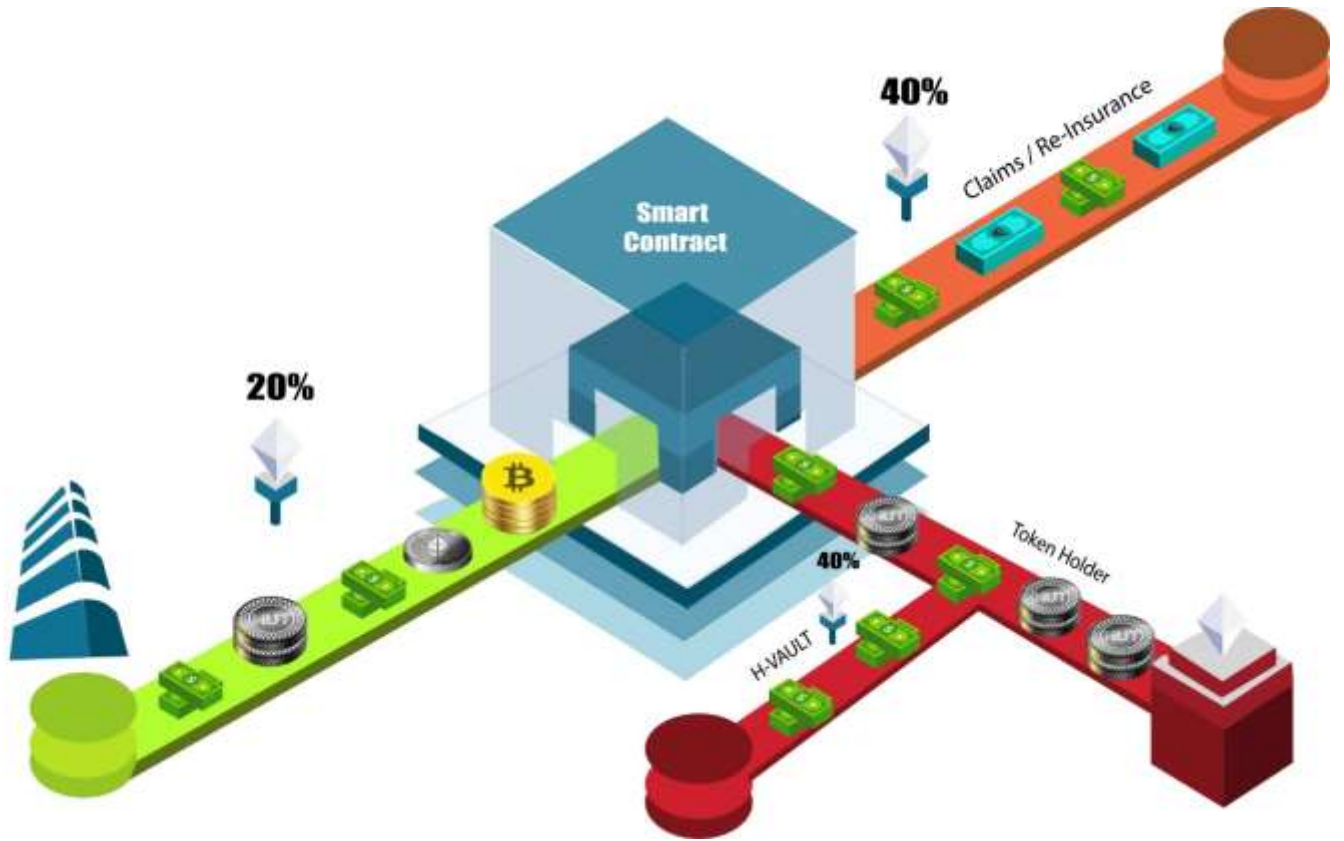
The funds collected are channeled into a Vault (H-Vault) to purchase assets backing Heluss ecosystem.

The assets are predominantly gold or other stable reserves. The assets are independently audited.

### **Company Operations (20%)**

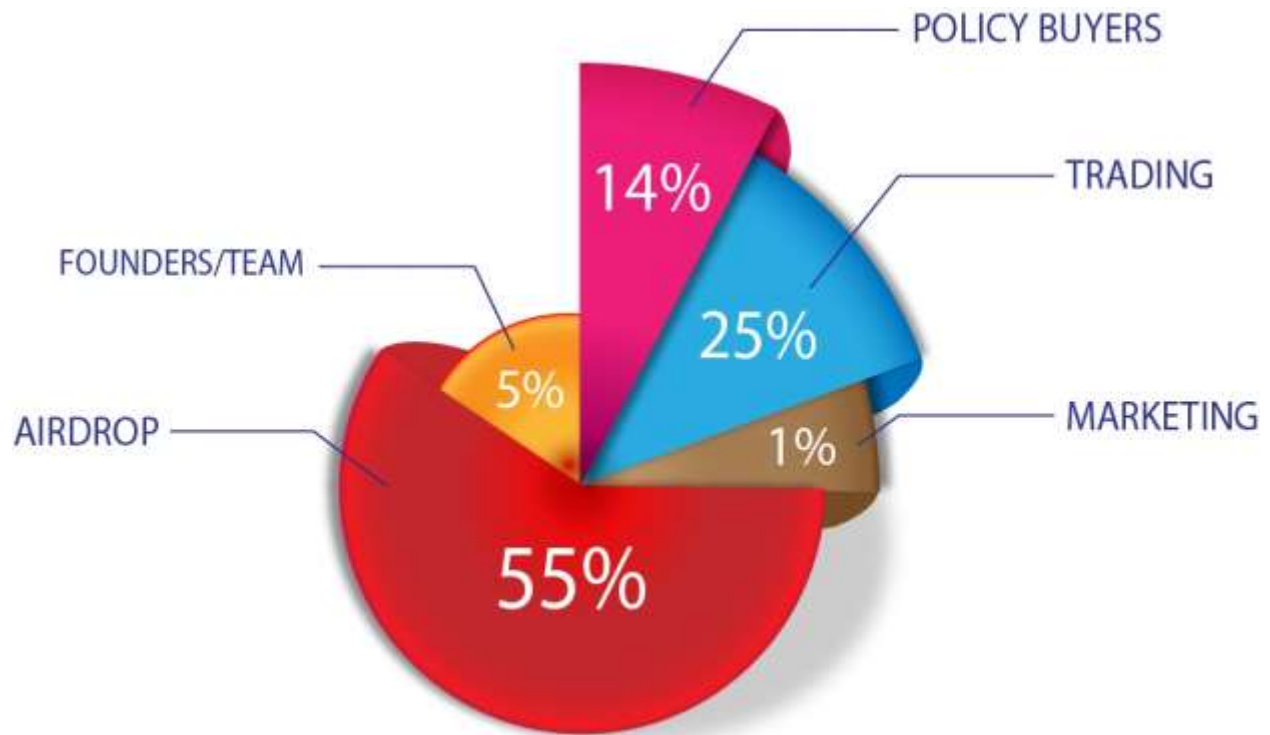
This portion of the premium cost will go towards covering operational costs and other company related expenditures.

Below is an illustration of the process:



## HUT – Airdrop and Trading

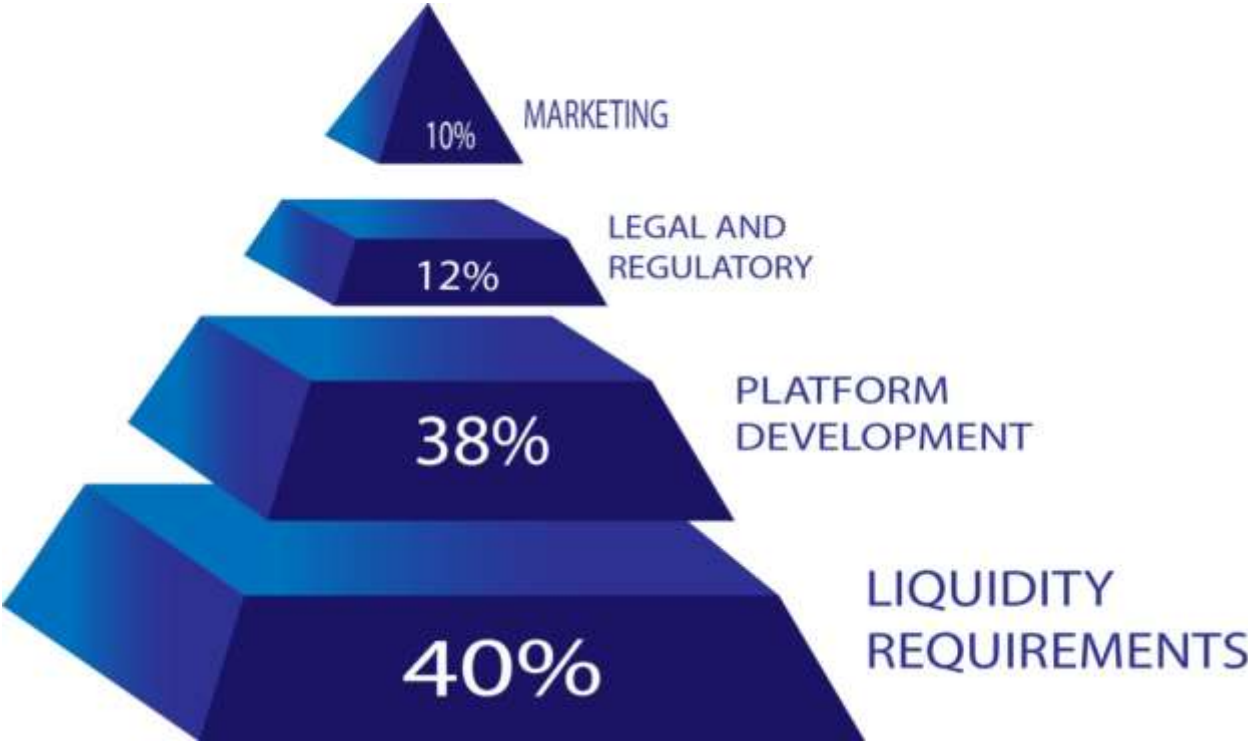
The following graph shows HUT tokens distribution:



- Total **HUT** supply: **1,000,000,000**;
- Airdrop value: USD 0.10
- Founders and Team tokens are locked until December 31, 2019; the 5% allocation is fixed and final;
- Undistributed tokens will be added to Policy Buyers reserves for future insurance purchase;
- HUT tokens from the native reserve will be issued to policy buyers at market price plus 10%;
- Heluss will only buy HUT tokens on the exchange when its policy buyers token reserves are depleted.

# Funds Allocation Model

HUT token will be initiated through exchange trade; the proceeds will be allocated as follows:



## Illustrating a Transaction

Assuming a customer wants to buy:

- Travel insurance for \$ 200; the customer has planned an 8 days trip; only one trip during the year;
- Home insurance for \$ 1,000 (annual premium);
- Auto insurance for \$ 800 (annual premium).

Based on the 40-40-20 premium allocation, the savings are calculated as follows:

- 40% is returned in HUT token (based on market price): \$ 800;
- Up to 40% (depending on re-insurance and claims level) is returned through loyalty programs and other incentives programs to rally the community: \$ 800.

## Conclusion

As more people are participating and sharing in this new globalized tokenized economy, it is Heluss's belief that people's quality of life can be drastically improved over time.

Technologies are reshaping and disrupting the traditional business model as the world knows it. Heluss deeply believes in these transformative technologies and is poised to help bridge the gap that exists in this ever-increasing global economy. Heluss is intending to make the insurance industry more safe, efficient and transparent while increasing the user experience through tokenization, gamification and above all create a community ownership.

Heluss's proposed system maintains the possibility to bring together the world at large into a more inclusive, efficient and empowered community.