



# Volans

DECENTRALIZED FINANCIAL AND CREDIT PAYMENT SYSTEM

WHITE PAPER

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## ABSTRACT

Volans is a cryptocurrency financial services company, that operates using Blockchain.

The cryptocurrency market is rapidly growing, contributing to the usage of Blockchain technologies in new unknown ways. Our product aims to meet this demand of creativity and introduce revolutionary ideas to the quickly increasing cryptocurrency market. You can learn all the details by reading this document.

The Volans platform enables Users to make instant transactions, including paying bills and making purchases with their cryptocurrency assets.

This White Paper is created to present Volans platform and VOL tokens. Also, this document aims to highlight financial and technical aspects of the project and gives a step-by-step plan for development of Volans infrastructure. One Chapter of the document describes the details of the public token sale.



## CONTENTS

1. DESCRIPTION AND PROBLEMS OF THE MARKET .....	4
1.1 Market description.....	4
1.2 Problem description.....	5
1.3 Market potential.....	8
2. THE PRODUCT .....	10
2.1 Product Description. What is Volans?.....	10
2.2 Modules of Volans system .....	10
2.3 Advantages of using the Blockchain technology .....	12
2.4 The convenience of the Volans system for users and merchants .....	13
2.5 Volans Wallet.....	14
2.6 Why Volans conduct the Token Sale? .....	14
2.7 Volans Roadmap.....	16
2.8 Token release platform. Smart contract description.....	18
2.8.1 Token release platform.....	18
2.8.2 The contract migration .....	18
2.8.3 Contract description.....	18
3. VOLANS TOKEN SALE.....	20
3.1 VOL token is an equity token of the Volans platform.....	20
3.1.2 Overview.....	20
3.1.2 Distribution of the dividends .....	20
3.1.3 Profitability calculation and the VOL token price .....	21
3.2 The details of Volans Token Sale .....	26
3.2.1 Tokens distribution .....	28
3.2.2 Distribution of collected funds .....	29
3.3 Bonus map of Volans Token Sale .....	30
3.4 The price of VOL token .....	31
3.5 Volans Bounty Program.....	31



# 1. DESCRIPTION AND PROBLEMS OF THE MARKET

## 1.1 Market description

It is impossible to imagine a modern economy without digital banking, that simplifies and speeds up the exchange publicly accepted units of account, known as money, for goods and services.

However, for the last 8 years one of the leading positions in the economy and finance has been taken by cryptocurrencies. The first and the most popular cryptocurrency is Bitcoin, that plays the role of an absolutely decentralized payment system, which does not depend on intermediaries, such as banks. Also, this payment system doesn't need any guarantors, that emit circulating medium such as coins or paper money.

After the Jamaican Monetary System was approved in 1976 and the IMF refused to bind international currencies to gold, any world currency became an obligation of the Central Bank to maintain the circulation of the national currency and its competitive advantage over other world currencies.

Bitcoin and other cryptocurrencies allow you to get rid of dozens of inconveniences of using a fiat money such as:

- The instant transfer of liquidity is very difficult; the customer must use pretty expensive services such as Western Union. Furthermore, this type of money transfer often needs a client's personal presence, that makes this method extremely inconvenient;
- International wire transfers are made mainly through the international payment system Swift. It is cheaper than the transfers



mentioned above, but this type of transaction has processing time up to 3 business days;

- Cash storage is extremely unsafe, the cash can be stolen or lost in case of an emergency (fire etc.); one can use a saving account, but in this case, fully trust to the bank is required. Very often banks cannot meet the client's demands and customers lose their money;
- The Central Bank has the full and unrestricted right to establish all the parameters of the financial system, including the emission of the additional liquidity; therefore, the residents are exposed to high inflation risks in case of an unpredicted and unexpected cash emission.

## 1.2 Problem description

Despite all the advantages of cryptocurrencies compared to fiat money, today cryptocurrencies are mainly used for speculative purposes. That means, that the investors try to earn money on the jumps of cryptocurrency price, but do not use cryptocurrency as a payment item. Therefore, we can observe high market volatility and unpredictable price changes.

During the period from September 2017 to February 2018 the monthly volatility of Bitcoin price was 50% and higher. We consider that to be the main factor, that prevents cryptocurrencies from becoming a totally accepted international payment item. Also, cryptocurrencies are facing legal barriers and bans in many countries.

The Volans team considers this situation to continue in the next 10 years, but the cryptocurrency market capitalization is supposed to increase annually. These forecasts are confirmed by the world leader in



consulting and audit Deloitte. According to their research, the cryptocurrency market capitalization will reach 10% of the world GDP by 2022.

Nowadays, the leaders of the technology market such as Apple and Samsung digitizes fiat payments with NFC technology (Near Field Communication). Volans is planning to build a fundamentally new world financial system, combining the digital payment technologies with the usage of cryptocurrencies and Blockchain. This will provide an opportunity to purchase goods instantly, pay for services, make payments anywhere in the world, get credits and transfer money in a few seconds to every point of the Globe. All information about the user's transaction history will be stored in an open but anonymous flow, based on the Blockchain technology.

Here is a brief comparison of the services, provided by Volans system, using Blockchain technology, with the existing centralized payment systems (SWIFT, Western Union, Money Gram), that maintain only fiat assets transactions:

	<b>Centralized system</b>	<b>Decentralized Volans system</b>
<b>Transaction cost</b>	on average 7,45%, according to the World Bank	Is free for the sender and is about 1% for the recipient
<b>Possibility of small payments</b>	is economically unjustified because of a minimal commission	Conditions like for ordinary payment



Independence from banks	Completely dependent on banks	fully autonomous, limited only by partner programs for the withdrawal of funds at a bank according to the client's request
Transaction speed	Up to 3 banking days	instant (technically sometimes up to 2 hours)
Lending	Is established by the bank, does not depend on the payment system	usage of the new credit scoring system and storage of credit history in the Blockchain. Lending is very fast and open.
Funds storage	Only in a bank account	It is possible both in bank account and on a device, using the cold wallet technology
Transaction security	Based only on trust in the bank	complete security because of the Blockchain technology
The maintenance cost of the system	Is extremely high because of 2 levels of intermediaries and banks, that are forced to maintain and service hundreds of branches	The level of mediation is brought to a minimum, the main functionality has been moved to Blockchain



The classical banking system is obsolete. It is slow, expensive and extremely inconvenient, especially for international transactions. Furthermore, there are so many intermediaries in the chain. By comparing the main differences of the centralized and decentralized approach, you can see the significant advantages of using cryptocurrencies and the Blockchain technology for developing a financial and credit payment system with advanced contactless payment technologies.

### 1.3 Market potential

We evaluate the market perspectives, focusing on the worst possible scenario to insure ourselves and our investors from too high expectations .

According to the CoinMarketCap, the cryptocurrency market capitalization is about 600 billion USD and is practically anytime inside the corridor of 549–710 billion.

Following the "worth case" scenario, we assume the total capitalization to be 549 billion USD and the Bitcoin price to be 10,000 USD. The capitalization increases 40% monthly, but there is a slowing down tendency, therefore, we conduct our calculations ONLY in terms of capitalization level for January 2018.

In August 2017, we ordered a marketing research and determined that in the first year of Volans system working our users will be mainly traders and holders of cryptocurrencies. They are most often faced with the difficulties of moving cryptocurrency assets to fiat money.

For objective economic analysis, we anonymously interviewed 1246 randomly selected traders of 30 largest cryptocurrency exchanges from 21 September to 22 November 2017, as potential users of our system, in





order to determine the traders' average income and other related data. The trader's average income was 7.3% monthly because of the Bitcoin price raise in fiat currencies and Altcoin price changes. About 94% of investors received their income in Bitcoin and the value of the total trading amount is about 700 billion USD per month (720 billion USD by the CoinMarketCap).

Thus, the profit in Bitcoin worldwide is  $0,94 * 0,074 * 700 = 48$  billion USD monthly. We aim at such a market in the first year after the release of full Volans functionality, namely, in the 2019 year.

These calculations are made according to the "worth case" scenario when only traders are our potential clients. The averaged figures are taken into account and the adjustment for the extremely probable price increase of cryptocurrency in 2018 has not been made. However, it gives us an opportunity to evaluate the market "floor" at 48 billion USD monthly. For the objectivity of calculations, we estimate our actual market floor at half of the minimum available market - 24 billion USD monthly.

The Volans team considers the market of cryptocurrencies and financial and credit payment systems, that use cryptocurrencies and fiat money as well, will be divided among the strongest players, based on the absolute competition and fair rivalry. We are the first players, that are ready to provide our users a wide and innovative range of services; therefore, we estimate our market segment at least 10% of the minimum available market. Within two years, it will be at least 2.4 billion USD monthly. The potential estimation was made on cryptocurrency traders' profits and other potential users of the Volans platform were not taken into account.



## 2. THE PRODUCT

### 2.1 Product Description. What is Volans?

Volans is a cryptocurrency financial services company, which is based on the Blockchain technology.

Volans system gives an opportunity to use cryptocurrencies as well as fiat money but with all advantages of cryptocurrencies. It allows users to instantly make purchases online as well as in shops and supermarkets, pay bills and transfer money worldwide without any restrictions, using a contactless payment technology. Moreover, users can save and transfer their assets to other users' cold wallets without commission and in a few minutes. The recipient can also exchange received asset to any other currency, including fiat money or move it back to a cold storage to ensure the highest level of security and anonymity.

All transactions inside the Volans platform are commission-free and instantaneous. Transfer from the module, which implements a cold storage of cryptocurrency assets to debit or credit card Volans occurs through the Blockchain technology. Users pay only a commission fee to miners, who process the transactions.

### 2.2 Modules of Volans system

System modules – components of the Volans platform:

- Volans Wallet is a Bitcoin and altcoin wallet, supporting ERC-20 standard and is based on the Blockchain technology. All funds are highly protected and stored directly on the user's device. Neither Volans, nor any other institution in the world has access to user's



assets;

- Volans Online Payment is a system of payment for goods and services online using virtual or real Volans Debit / Credit Card;
- Volans Transfer Protocol is a protocol which ensures instant and commission-free transfer of cryptocurrency assets between users, who have Volans Debit/Credit Card;
- Volans Near Field Communication is a contactless data transmission technology which enables payment for goods and services with a smartphone. The calculation of a transaction is carried out within the available user's balance in the Volans system;
- Volans Debit Card is a multifunctional debit cryptocurrency card, which is used to pay for goods and services. It also enables receiving cash in ATMs and its exchange into any cryptocurrency within the available user's balance;
- Volans Storage is an internal liquidity pool. This module allows you to profitably acquire and sell cryptocurrency assets for cash and vice versa. In this case, a user who wants to sell or acquire a cryptocurrency is a Volans Storage client;
- Volans Credit Card is a credit card intended for transactions with user's lent cryptocurrency assets within the available user's balance. The limit is set up according to the Volans Credit Rating;
- Volans Credit Rating calculates credit scoring for Volans Network users. At the Volans platform, the credit scoring is publicly available and all the information about user's credibility is stored in the Blockchain. In this way Volans Credit Rating is the first open and decentralized system for assessing the user's credit scoring;
- Volans Loyalty Program is a program to reward active Volans Network users, who possess the greatest number of transactions



inside the system;

- Volans Cashback Program is a particular case of the loyalty program. In case of the user's conduction of Volans payment with the certain merchant, costs will be partly refunded to the user.

The user of the platform interacts with the mobile application „Volans“, which is synchronized with the Blockchain and constantly sends requests to the separate Volans Storage module to check the current loyalty program or the credit rating. Exactly Volans Storage module forms a loyalty program pool which is distributed among users with the largest number of payment transactions within the system. The merchants interact directly with Volans selling goods and providing services to users.

### 2.3 Advantages of using the Blockchain technology

Relational database models have found application in a variety of financial and technological solutions. But these models are limited in stability and scalability. Therefore, it is advisable to use the Blockchain technology, which helps to avoid these flaws.

The main advantages of using the Blockchain technology in the Volans system:

- To enable the users to make transactions locally and online in a few minutes with a minimum commission;
- To ensure the most secure and transparent execution of a transaction for both parties;
- To enable the users to work with their cryptocurrency assets without intermediaries;
- To give an open history of completed transactions and public but



still anonymous users` credit scoring;

- A decentralized approach makes the system tolerant to the malfunctions and errors typical to all Blockchain applications.

Up to now, customers' trust was built on the name of centralized intermediary structures, e.g. banks. We are to build a united payment system for users, that is based on the Blockchain technology. The customers` trust will be won using only mathematical algorithms.

We are to solve the problem of strictly nationalized banking system and to enable our users to feel unlimited possibilities, regardless of location and citizenship.

## **2.4 The convenience of the Volans system for users and merchants**

Volans mobile application uses a contactless data transmission technology NFC, that is successfully developed by such technological giants as Samsung, Google and Apple. Thanks to this, the process of buying goods or services becomes easier and more convenient. Our user only needs to make purchases in one of 45 million shops, equipped with a terminal, supporting this technology. In a case of absence of a special terminal, our user would be able to pay, using alternative option: payment via QR-Code.

In the Volans system, cryptocurrencies are instantly converted thanks to the Volans Storage module. The user doesn't need to use the exchanges to convert one cryptocurrency into another or into fiat money. It can now be done anywhere in the Globe via the Volans application.

Safe storage of cryptocurrency and fiat assets is achieved through the cold wallet technology in the „Volans Wallet“ module.



The cold wallet technology generates a public address and private key offline and saves it on any medium unrelated to the Internet connection status. When a user wants to spend money, he or she needs to transfer assets to the Volans Debit/Credit card. It is less expensive than reloading the credit card of your bank.

If the merchant needs to receive a payment from the user, he needs to have a payment terminal which is installed in each offline store. For a payment from online store the Volans platform uses 3D-Secure Payments technology, well-known to anyone.

Volans offers a lot of benefits for users in comparison with other banking applications and available financial solutions on the market today.

## 2.5 Volans Wallet

Volans Wallet enables users to:

- Create several cold wallets with different currencies;
- Import other wallets by entering an encrypted private key or directly scanning a private key;
- View the current price for the assets in dollar terms;
- View the user's portfolio which displays information about personal funds according to the current exchange rate.

## 2.6 Why Volans conduct the Token Sale?

- The Volans payment system collects funds for a full-fledged launch of the platform and entering into the existing market. The Volans company has issued Volans (VOL) investment tokens for this



purpose. The funds are collected using a smart contract based on Ethereum platform. The plan for implementing and developing the platform is set out in the project roadmap. Volans will ensure the storage and disposal of the collected funds according to the roadmap milestones. There are some stated modules below for which the project attracts the funding:

- Issuance of VISA / MasterCard virtual cards linked to the system account;
- Instant reloading of a cold wallet by VISA / MasterCard card in any bank in the world;
- Instant transferring of funds from a cold wallet to a VISA / MasterCard card;
- Creation of a public loyalty program for Volans users.

Monetization of the Volans project will be achieved through commission fees from some users' payment transactions such as buying and selling of cryptocurrency assets in exchange of fiat money and transfer of the cryptocurrency assets from the Volans Wallet to the Volans Debit card. Furthermore, the recipient of money, e.g. merchant, is supposed to pay a commission 1% of the value of received funds.

With the steady monetization of the project the instant transactions between Volans debit cards, usage the contactless payment technology, payment by Volans debit and credit cards online, all these transactions will remain for users commission-free.



## 2.7 Volans Roadmap

### Q3 2017

Jul – birthday of Volans project idea; analyzing market needs; target audience research

Aug – first early investments in MVP – 200.000 USD;

Sep – building a prototype of Volans platform interface;

### Q4 2017

Oct – start of platform development;

Nov – launch of international marketing; MVP alpha-testing;

Dec – developing the Blockchain technology of the project; analyzing the first results of MVP alfa-testing;

### Q1 2018

Jan – creating a smart contract; the PreSale announcement; launching the website; the Whitepaper is available to investors;

Fab – running the first platform module – iOS app;

Mar – start the PreSale of VOL tokens; presenting the project to the tokenholders;

### Q2 2018

Apr – running the second Volans Wallet module; launching the Volans Loyalty Program; adding support for replenishment / withdrawal of fiat funds;





May – main stage of Token Sale; developing Android and Web applications;

Jun – legal registration in European Union; working with opinion leaders;

### **Q3 2018**

Jul – extending the functionality of the Volans Wallet; adding support for instant transactions without commission fee between users;

Aug – announcement of the algorithm for calculating the user`s credit scoring based on the Blockchain technology; release Android and Web applications;

Sep – the first issue of virtual and plastic cards;

### **Q4 2018**

Oct – launching contactless payments with NFC technology;

Nov – released Apple Pay и Android Pay for online payments;

Dec – the first payment of dividends to investors;

### **Q1 2019**

Integration with third-party services and merchants;

### **Q2 2019**

Unlock 12% of tokens.



## 2.8 Token release platform. Smart contract description

### *2.8.1 Token release platform*

The Ethereum platform was chosen as a platform to create a smart VOL contract and DApp Volans and release VOL tokens. Due to this platform, the decentralized application is protected from unauthorized access and has properties: full tolerance to any kinds of errors and zero DApps downtime.

### *2.8.2 The contract migration*

Among modern ICOs it is common to separate stages of fundraising and make separate contracts moving the issued tokens to new contracts of a new stage. The Volans project uses contract migration technology to divide the entire public token sale process into the Presale stage and the Main stage. The most important provisions of contract migration of the public Volans Token Sale:

- Gas expenses for contract migration in the Ethereum network are covered by the project team;
- The volume of obligations to the tokenholders does not change after the token migration from one contract to another and are described in the Token Sale Agreement;
- After the tokens migration from one contract to another all the "old" tokens are burned.

### *2.8.3 Contract description*

The VOL token supports the ERC-20 standard. The usage of a smart VOL contract guarantees:



1. Restriction on release of tokens: the number of issued VOL tokens is limited by the smart contract logic; only one Ethereum network user who is the contract holder can issue the tokens.
2. Open balance: all the information about the user's balance is publicly available.
3. The ownership of VOL tokens: VOL tokens can be owned only by the the Ethereum network users or by the contract holder. There is no joint ownership of the tokens.
4. Transfers of tokens: all information about transfers is public and can be traced in the history.
5. Limits: the maximum number of tokens in circulation can be set and executed.
6. Contract lock: the contract holder can stop and restart the transfer of VOL tokens at any time.



## 3. VOLANS TOKEN SALE

### 3.1 VOL token is an equity token of the Volans platform

#### *3.1.2 Overview*

Tokens VOL are equity tokens of the Volans company. These tokens ensure that all tokenholders receive a part of company's profit during the reporting period.

VOL is a token issued by Ethereum platform and supports ERC-20 standard. This standard ensures that the integration of this token with exchanges and other services will not be more difficult than for any other tokens, released on the Ethereum platform. There will be 19 600 000 tokens released during the Token Sale. All unsold tokens will be burned and not be generated again.

#### *3.1.2 Distribution of the dividends*

According to the solution, found by the Volans Team, the process of dividend distribution to tokenholders is based on the current tokens distribution between investors at the time of adding the Report block to the Blockchain. All the information about the Report block will be announced on our website [volans.io](http://volans.io), furthermore, all tokenholders will be informed about this event via e-mail. In the Volans project 100% of tokens guarantee receiving of 25% of profit during the reporting period. Dividends are paid to tokenholders only at the addresses in the Volans Wallet and can be transferred to any other cold wallet or instantly converted to fiat money via Volans Storage. All tokenholders' dividend payments will be carried out in ETH.



### *3.1.3 Profitability calculation and the VOL token price*

Calculating the profitability of the VOL token, we were guided by the "worst case" - the worst possible scenario. We assume, that one payment makes only one turnover within the system, which is highly unlikely. Obviously, this is practically impossible and each currency unit will complete minimum of 4-5 turnovers and a commission fee will be taken from every transaction. However, in order to protect ourselves and our investors from too high expectations, we take that commission income comes only from one turnover within the Volans payment system.

In the economic mathematics theory the logarithmic growth is the most probable growth of the available market segment. Such growth is considered to be one of the slowest and has the feature of slowing down to near-complete stop, when the market saturation point is reached.

Using the theory of logarithmic growth, we get the following estimated amount of money circulation inside the Volans system for the first year after the full functionality launch.

1 month	10 000 000
2 month	210 000 000
3 month	350 000 000
4 month	490 000 000
5 month	630 000 000
6 month	770 000 000
7 month	910 000 000
8 month	1 010 000 000
9 month	1 110 000 000



10 month	1 210 000 000
11 month	1 310 000 000
12 month	1 400 000 000

According to the estimated price policy based on the full price advantage, if the currency unit makes only one turnover within the Volans system, the commission income will be near 1% of the total amount circulated inside the system.

Thus, the company's profit before the collection of taxes will be:

1 month	100 000
2 month	2 100 000
3 month	3 500 000
4 month	4 900 000
5 month	6 300 000
6 month	7 700 000
7 month	9 100 000
8 month	10 100 000
9 month	11 100 000
10 month	12 100 000
11 month	13 100 000
12 month	14 000 000

At the moment Volans management is negotiating a permanent legal registration in Estonia because the country's government is liberal to similar companies and partnership programs with banks are the most convenient. The tax burden in Estonia is 20% and is carried out only with the profits distribution and dividends payment.



The company's profit after the collection of taxes will be:

1 month	80 000
2 month	1 680 000
3 month	2 800 000
4 month	3 920 000
5 month	5 040 000
6 month	6 160 000
7 month	7 280 000
8 month	8 080 000
9 month	8 880 000
10 month	9 680 000
11 month	10 480 000
12 month	11 200 000

According to the smart contract, 25% of the profit after the collection of taxes will be distributed among the tokenholders. Thus, the total dividends will be:

1 month	20 000
2 month	420 000
3 month	700 000
4 month	980 000
5 month	1 260 000
6 month	1 540 000
7 month	1 820 000
8 month	2 020 000



9 month	2 220 000
10 month	2 420 000
11 month	2 620 000
12 month	2 800 000

Profit per 1000 tokens:

1 month	1.02
2 month	21.42
3 month	35.7
4 month	50
5 month	64.3
6 month	78.6
7 month	92.9
8 month	103.6
9 month	112.35
10 month	123.5
11 month	133.7
12 month	142.8

Furthermore, we can calculate the estimated asset, namely, all the digital tokens. To calculate the asset value, we need the formula based on the profit, which this asset brings. The average world inflation is 5% according to the IMF data. This rate of inflation will be used to calculate the price of 1000 digital tokens. Furthermore, we take other risks into consideration such as the general riskiness of the financial sphere and cryptocurrencies volatility.





1 month	81.6
2 month	1713
3 month	2856
4 month	4000
5 month	5144
6 month	6288
7 month	7432
8 month	8288
9 month	8960
10 month	9880
11 month	10696
12 month	11424

Thus, the estimated price of 1 VOL token during the first year:

1 month	0.0816
2 month	1.713
3 month	2.85
4 month	4
5 month	5.14
6 month	6.28
7 month	7.43
8 month	8.28
9 month	8.96
10 month	9.88
11 month	10.69
12 month	11.42



### 3.2 The details of Volans Token Sale

Technical limitations of VOL tokens	19 600 000 VOL (100%)	Total number of released VOL tokens
The number of distributed VOL tokens	15 680 000 VOL (80%)	The number of distributed tokens during the Pre-sale and Main stage Token Sale.
How much tokens will be reserved for founders and team?	2 352 000 VOL (12%)	The number of tokens that will be reserved for founders and team
How to deal with the unsold token?	All unsold tokens will be burned	
Do you have a Whitelist?	Whitelist is available <i>for registration</i> at <a href="http://volans.io">volans.io</a>	
Soft cap (main stage)	1500 ETH	
Hard cap (main stage)	7000 ETH	
Pre-Sale VOL price	1 ETH = 2240 VOL	
VOL token average price before Soft cap	1 ETH = 2160 VOL	
VOL token average price after Soft cap	1 ETH = 1840 VOL	



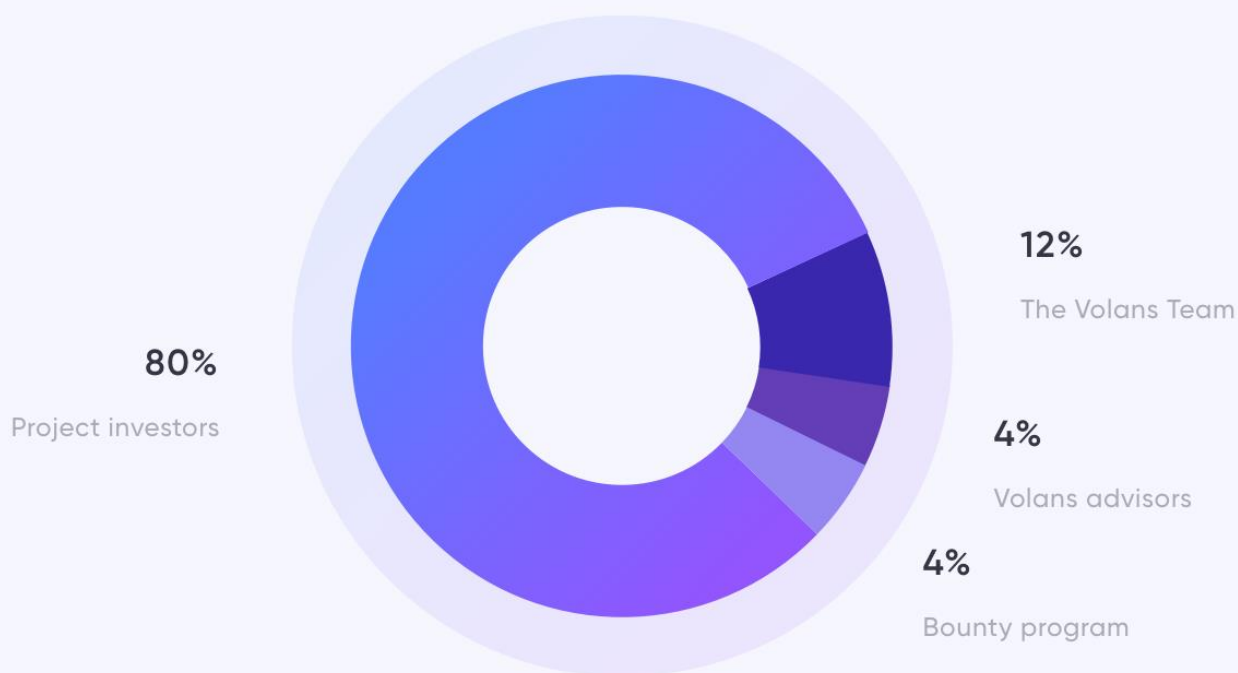
Pre-sale start date	05 Mar 2018
Main stage of token sale date	05 May 2018
Duration of the public token sale	Will be announced later (TBD)
Contract address	Will be available on <a href="http://volans.io">volans.io</a>

VOL will not be generated after the end of main stage of public Token Sale or the Hard cap will be reached. If the Soft cap will not be reached during the main stage of public Token Sale, the funds will be returned to the investors. Tokens reserved for founders and team will be blocked for 1 year for a further development of the platform.



### 3.2.1 Tokens distribution

According to the contract, 80% of tokens will be distributed to users. 12% of tokens reserved for founders and team will be blocked for 1 year for a further development of the platform. 4% of tokens will be realized as rewarding for participants in the Volans Bounty Program. Another 4% of tokens will be distributed between the team's advisers.

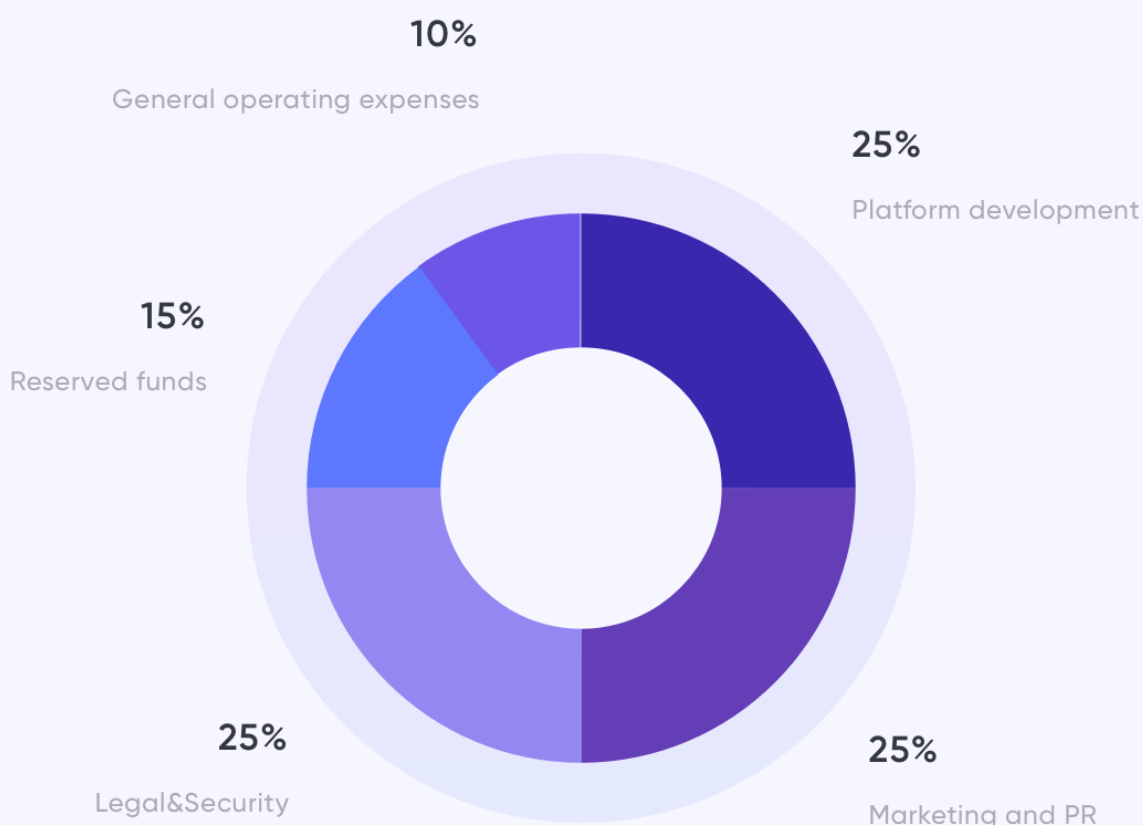




### 3.2.2 Distribution of collected funds

All collected funds during the Token Sale will be spent according to the company needs. Volans is planning to use 35% of collected funds for development of the platform, 35% for marketing and PR, 10% for general operating expenses and 10% for Legal & Security issues. The remaining 10% of funds will be reserved by the Volans team.

If Volans will reach the Hard Cap, the team will implement all the claimed modules of the system and distribute first dividends 3 month after the full functionality launch.





### 3.3 Bonus map of Volans Token Sale

Pre-sale	Main stage with average bonus	Main stage without bonus
1 ETH = N+40%N VOL	1 ETH = N+20%N VOL	1 ETH = N VOL

Volans offers a united bonus map for all stages of the public token sale. The bonus system is divided into the stages. The bonus of a particular stage depends on how many tokens are sold before its start. The initial bonus for investors is 40% to their acquired tokens and it will decrease in the future.

ICO Token Sale	Bonus
0 %	40 %
10 %	35 %
20 %	30 %
30 %	25 %
40 %	22 %
50 %	20 %
60 %	15 %
70 %	13 %
80 %	9 %
90 %	6 %
100 %	0 %



### 3.4 The price of VOL token

Stage of the sales process	The price of VOL token
Pre-sale	0,45 USD
Main Stage before the soft cap is reached	0,45 - 0,48 USD
Main Stage after the soft cap is reached	0,48 - 0,63 USD

### 3.5 Volans Bounty Program

Volans Bounty Program is an opportunity to receive VOL tokens without investments. Tokens are issued for certain actions which are aimed at popularizing the project among the community.

Volans Bounty Program is divided into several directions, based on the logic of their implementation. This program includes translation, blogging and users` content sharing (sharing campaign). The user receives a certain number of stacks for each action.

The pool of the Volans Bounty Program is 4% of the total number of VOL tokens. During the distribution of tokens to the bounty participants, the number of all program pool tokens is mathematically divided according to the total number of all the stacks, that are added to the particular participant. The token reward of each participant is proportional to the number of stacks he or she has earned.

You can get acquainted with the details and take part in the Volans Bounty Program on the Bitcointalk forum.