



# R I D E

WHITE PAPER 1.0

- ENG -

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<http://ride-payment.io/>

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## ABSTRACT

RIDE charges map app and accurate meter reading, It provide to users with accurate identification of drivers. The users can easily and quickly pay with Coin. And It will be minimized that a lot of fee that drivers had to bear expenses. BAPP, which provides blockchain-based "Taxi-booking service mobile-payment service" that enables to ride taxi with low price. And It is safe and convenient by minimizing user convenience, stability and economic burden. Starting with Cambodia, RIDE's ultimate goal is to provide RIDE BAPP service to countries that use Taxi (Cambodia, Vietnam, Thailand, Myanmar and Laos). Now in Cambodia looks like it overlaps of the culture of the 21st Century in 2019 with the Shape of Korea in the 1980. Traffic facilities (railways, airports, ports, roads) and SOC (Social Overhead Capital) for the entire society, including electricity, telecommunications, industrial parks, schools, libraries, etc., are far from sufficient.

This was usually done by public institutions or government initiatives, but recently, private investment has been actively carried out. Because of that, the roads are not good and there are not many traffic lights, In rural areas, it is almost impossible to connect cell phones,CCTVs that guarantee the safety of citizens are almost nonexistent,but many people own cars today and using cell phones has increased also. so Cambodia try to set up Many CCTVs are being expanded in the wake of security awareness.

As a part of him, Taxi, one of Cambodia's transportation systems, is operating at a charge as requested. It is common for foreigners, as well as locals, to abuse them. To prevent this, "Taxi Booking Apps" has been introduced since 2018, but it has been divided into drivers who use apps and drivers who don't. Even drivers who use apps have been forced to pay large fees to companies that offer apps, which has led to an irregular use that they use only to find users. An error in a system that does not guarantee reliability reveals the irrationality of the pricing, and the lack of a clear identification of the drivers is preventing users from seeking safety.

To improve this in a revolutionary way, the RIDE team is trying to develop RIDE BAPP, a revolutionary conversion system that ensures user stability and convenience, and allows users to easily access public transportation at low fees.

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## 1. Market Analysis (Problems faced by Users)

### 1-1. current Operating situation of Cambodia's TukTuk(Taxi)

Some drivers subscribe to APP, while others do not.

The price of fees that must be paid to APP companies is still in a period of transition due to the resistance to break down the market, which used to be operated by receiving the fees when APP was not available, and to pay the fixed price of meter machines.

Nevertheless, some users and some articles are maintained by subscribing to APP, but there are cases where articles fall into irregular use only for searching for users. There are also many problems, such as the number of articles that are left after the APP is closed and price negotiation is made orally with the user, and the identification of the driver is difficult, and the safety of the user cannot be secured.

### 1-2. The safety of TukTuk(Taxi) in Cambodia today

Cambodia is a system for purchasing USIMs and using them on mobile phones, and they are cheap. Therefore, many people may have to switch their mobile phone numbers at any time due to unavoidable circumstances.

The current APP is not accurate in identifying the driver, and there are some driver that are completely different from the profile, or you can't even check the profile can't be confirmed. Phone numbers are sometimes different from registered phone numbers, so there are no major problems during the day, but in Cambodia, where security is poor, the worst situation is happening at night where users cannot be assured of safety.

### 1-3. Payment portion (fee determination and convenience)

By irregular APP use of an driver, an application is terminated from meeting with a user, there is an driver requesting charge negotiation, and the reliability deterioration of an APP company, the convenience of the user, and the safety can not be secured, and the irrationality of charge determination is actualized by an error in a system where the reliability is not guaranteed. Cambodia has its own currency, the Riel (KHR), but the value has declined and local people prefer dollars. 1\$ = 4100 riel (KHR), If you don't use APP you have to pay for it with dollar, but if you use APP, you have to pay for it with riel (KHR) or convert it into dollar.

This situation does not happen in Korea because card payment systems are currently available in Korea, but it is common in Cambodia.

### 1-4. fees

According to the RIDE team's field survey, drivers who use APP will pay a 25% commission to the company for each APP.

Because of the high fees, the APP's drivers are being used as an irregular form of terminating APPs and negotiating fees verbally with users after meeting with them, and many drivers are asking for fees from users when making payments.

If such a problem occurs frequently due to the irregular use of the driver, the safety, convenience and low price of the user originally pursued by APP are ignored, and the driver and the user are limited to the use for contacting each other.

## 2. Resolution offered by RIDE

### 2-1. Safety with RIDE BAPP

- \* RIDE BAPP only happens to generate a profile when the subscription progresses.
- \* The driver's identification photo, mobile phone number, and the license plate of the TukTuk(taxi) must be entered.
- \* When changing a mobile phone number, you must check the re-certification of the mobile phone.
- \* Enables the user to check the profile of the driver who approved the booking when calling a TukTuk(taxi).
- \* RIDE unique numbers are issued to each driver and managed with the profile.
- \* It ensures safety of users by calling the police to SOS function.
- \* The driver who receives the call approval arrives at the user's location, presses the contact button after meeting, and after pressing the contact button, the driver cannot cancel the contract with the user until the user safely arrives at the destination and makes a payment.
- \* Contracts that do not have long-term movements, or that do not make payments, customer center have to contact users and drivers, and dispatch police to secure the safety of users in case of an emergency.
- \* Once the user has started to move towards the destination, the user's app will only allow the contract to be completed, ensuring the user's safety.
- \* After the contract between the user and the driver is completed, the user can simply write the driver's ratings and reviews, and the RIDE Coin is paid as a reward accordingly.  
(Profile matching, app rejection, safety and convenience, etc.)
- \* The user-generated ratings and reviews are cumulatively reflected in the profile of the driver and are published to be used for the user's choice to use next.

This allows the user to check the profile of the calling driver and identify the driver in advance.

An RIDE BAPP which is grasped and ensures the safety of the user by an SOS in which the police dispatch service is linked is made available.

## 2-2. Payment portion of RIDE BAPP when using (fee determination and convenience)

- \* The basic fare is set and the precise meter measurement is calculated based on the map so that transparent rate policy is implemented without errors.
- \* Payment with RIDE Coin resolves friction between the user and the driver in the payment section, as the amount is adjusted exactly to the minimum amount.
- \* If the user owns the RIDE Coin in the RIDE Wallet, it enables simple and quick payment with the payment button on arrival at the destination.

This allows make payments convenient, accurate and affordable for users.

## 2-3. User benefits when using RIDE BAP

- \* 10% more can be used to pay with RIDE Coin than with cash.
- \* rewarding for marking and writing review are An RIDE Coin which can be used for RIDE BAPP payment.
- \* rewarding for watching Advertising Video are An RIDE Coin which can be used for RIDE BAPP payment.
- \* The initial installation and subscription of RIDE BAPP from an Android-based PlayStore or IOS-based AppStore will be paid \$10 RIDE Coins, and users will be given an additional \$5 RIDE Coin by introducing a system of recommendation (a person who has created a human-name, mutual-name device).

This allows, users to gain the reliability of a clear pricing system, which is cheaper, more convenient and more reliable than the traditional pricing system.

## 2-4. Benefits of RIDE BAP article

- \* The biggest benefit is that using the RIDE Coin makes it cheaper fees to pay the company.
- \* Attached advertisements commissioned by the RIDE team can be attached to TukTuk(taxis) to generate revenue during the attachment period.
- \* Based on the assessed data by users every month, the rating system for best drivers is applied to the different fees for each grade.
- \* High-rated drivers will be exempt from or less fees paid to the company for the next month than low-rated drivers.
- \* Top100 of each class is selected and the drivers are given various accessories, vehicle management equipment, work smart phones, free inspection of the vehicles, etc. as prizes.

(The standard for Top 100 is what the current RIDE team thinks, and the standard may increase when many users and many drivers use RIDE in the future. Driver's fee is to be applied cheaply considering the situation at the time of RIDE BAPP launch.)

This allows, can help drivers gain more users than conventional operations and generate more revenue.

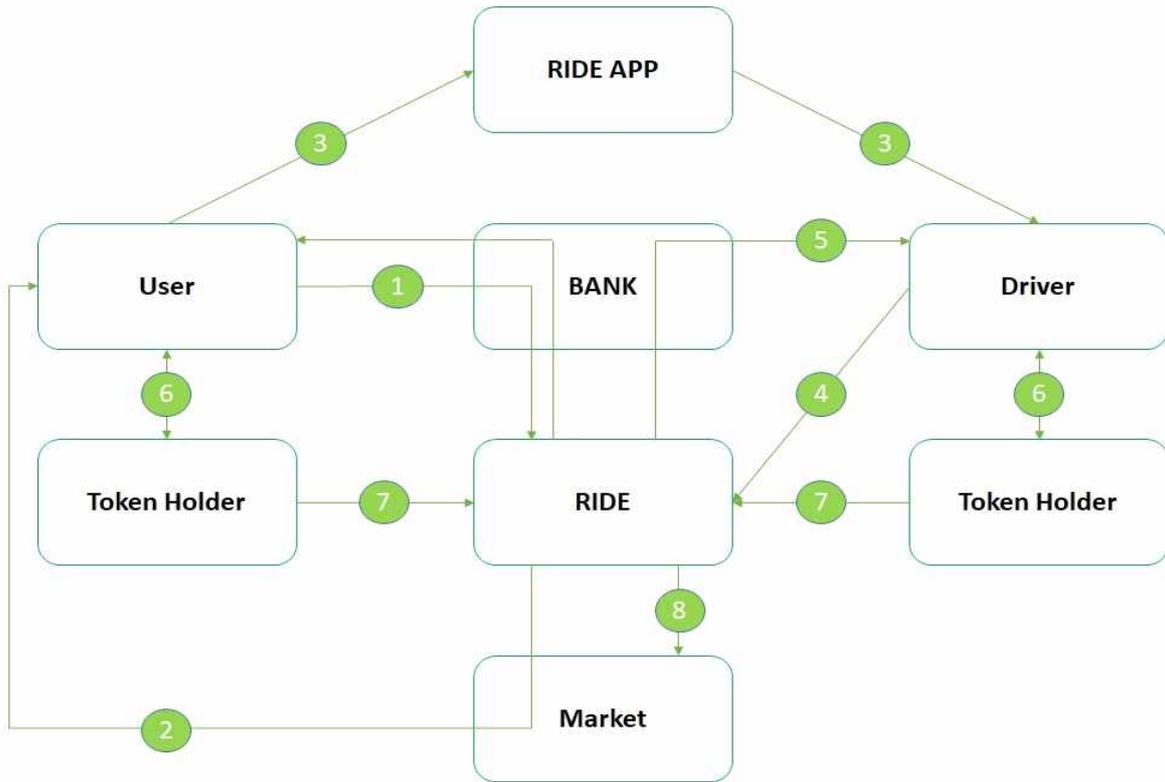
## 2-5. If you use RIDE BAP, you will receive mutual benefits.

- \* If a TukTuk(empty taxi)is nearby without calling through RIDE BAPP when a user tries to use a taxi, it can be used by matching it with the taxi driver's RIDE unique number.

This allows, users and drivers to use RIDE BAPP services in a more comfortable environment to address some of the inconveniences that existing APPs could only be used by calling.

### 3. RIDE

#### 3-1. RIDE Eco System



1. Users Buy RIDE Coin - When User purchases RIDE Coin Deposit enough dollars into the RIDE team's bank account.
2. RIDE Coin Deposit to User - The RIDE team purchases RIDE Coin in the market immediately after the user requests a Coin purchase, and then deposits it into the user's RIDE wallet by adding 10% of the amount requested by the user.
3. Enable User's RIDE BAPP - Users will use the RIDE BAPP taxi-booking service and pay with RIDE Coin easily to drivers.

3-1. RIDE Eco System continue

4. Driver's Coin Exchange - deposit RIDE Coin into the Ride team's RIDE wallet.
5. Driver's Cash Exchange - The RIDE team translates the price into the closing price of the market the day before the exchange request by the driver, deducts a fee as much as the bookings of the RIDE BAPP up to the day before the exchange request of the article and deposits dollars into the operator's account.
6. Holding for User and Driver - If both User and Driver keep Coins in the RIDE Wallet without using or replacing them, the closing value of the previous day reflects the daily price, so they cannot be traded directly on the Market.  
Profit and loss can be seen by holding Coins.
7. Coin Holder Cash Exchange - User and Driver can request an exchange from the RIDE team at any time. The RIDE team will also transfer to User and Driver bank accounts at the closing price of the requested Coin.
8. Coin Sales for RIDE Team - Coin holders or driver-switched Coins will be sold to the market.  
But they don't sell it right away. The price of the RIDE Coin and the overall situation in the market will be taken into account.

### 3-2. RIDE Eco System Key Point Q&A

Q. What if I ask for a Coin exchange for 10% of the additional purchase of the user's RIDE Coin?

A. The 10% Coin given to the user's purchase of RIDE Coin must be used only for RIDE BAPP use and cannot be exchanged with the RIDE team.

Q. If the driver sends the Coin to another user without exchanging it with the RIDE team and the user exchanges it, doesn't the driver pay a fee?

A. The driver subscribed RIDE Wallet can only be transferred to the Wallet address of the RIDE team when sending a Coin, and not to any other Wallet.

Q. How long can I exchange Coin price reflection and Coin purchase?

A. The price rebound of the Coin will be based on the closing time of the domestic market. After the official launch of the RIDE BAPP, the RIDE customer center will be opened in Cambodia and the average time of purchase and exchange between the user and the driver will be determined and implemented.

Q. Why do you exchange user and driver's Coins for dollars at the previous closing price?

A. First of all, the RIDE Coin is not a stable coin. Although the transaction price of Coin in the market has fluctuated frequently, we thought about the value of local people through the analysis of the Cambodian market, and decided to create an ecosystem where the RIDE Coin is exchanged at the closing price of the market day before.

As a result, the RIDE app is available at the closing price of the previous day, only to be purchased and sent by the RIDE team at the market price, and a slight change in the amount will be covered with 10% additional Coin paid at the time of purchase.

Because the driver can exchange the Coin at the previous closing price, if the RIDE Coin exchange on the same day, it can be exchanged in dollars, excluding fees.

Q. How does the Coin ecosystem expand after the RIDE BAPP is officially launched?

A. After fully implementing RIDE's taxi-booking service and mobile-payment service, we plan to expand our ecosystem with various services such as delivery service and quick service.

RIDE is a project focused on practical use.

The RIDE team will take a business approach to expanding all future ecosystems, considering whether they can expect an active ecosystem using blockchain technology or Coins to increase the value of the Coins and the company can generate revenue.

Q. Why do users and drivers have to purchase and exchange Coins only through the RIDE team without using the market?

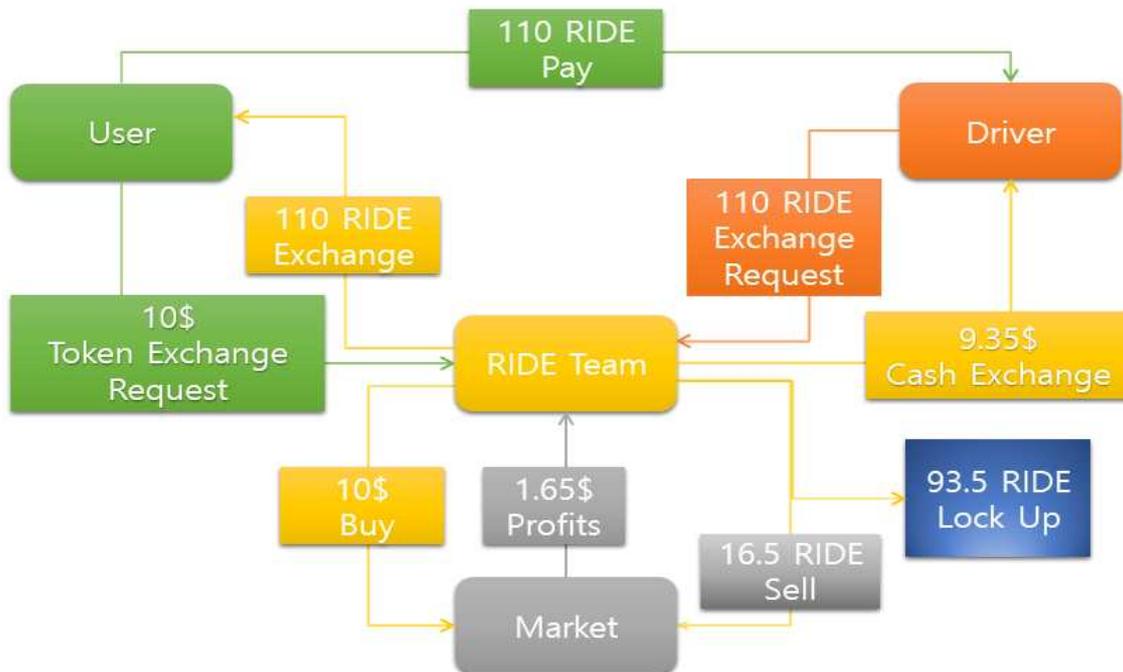
A. Currently, there are three types of views on the exchange: friendly regulatory, strong regulatory, and completely ban. The RIDE team has confirmed that Cambodia is in a strong regulatory framework.

The joint signature of the State Bank of Cambodia, the Securities and Exchange Commission of Cambodia and the National Police Agency interpreted the virtual currency exchange, which is not licensed for public relations, distribution and trading in Cambodia, as an illegal act and the act was interpreted as the beginning of stronger control exchange.

However, the regulatory and regulatory framework in Southeast Asia is increasingly favorable, and Singapore, Malaysia and Thailand are relatively advanced countries, and generally have clear regulatory policies for virtual currencies and have friendly policies.

The RIDE team has decided to take charge of the exchange until restrictions on the Cambodian exchange have been eased to form an exchange in Cambodia or a local exchange has been established to serve Cambodia.

### 3-3. RIDE Coin Vision



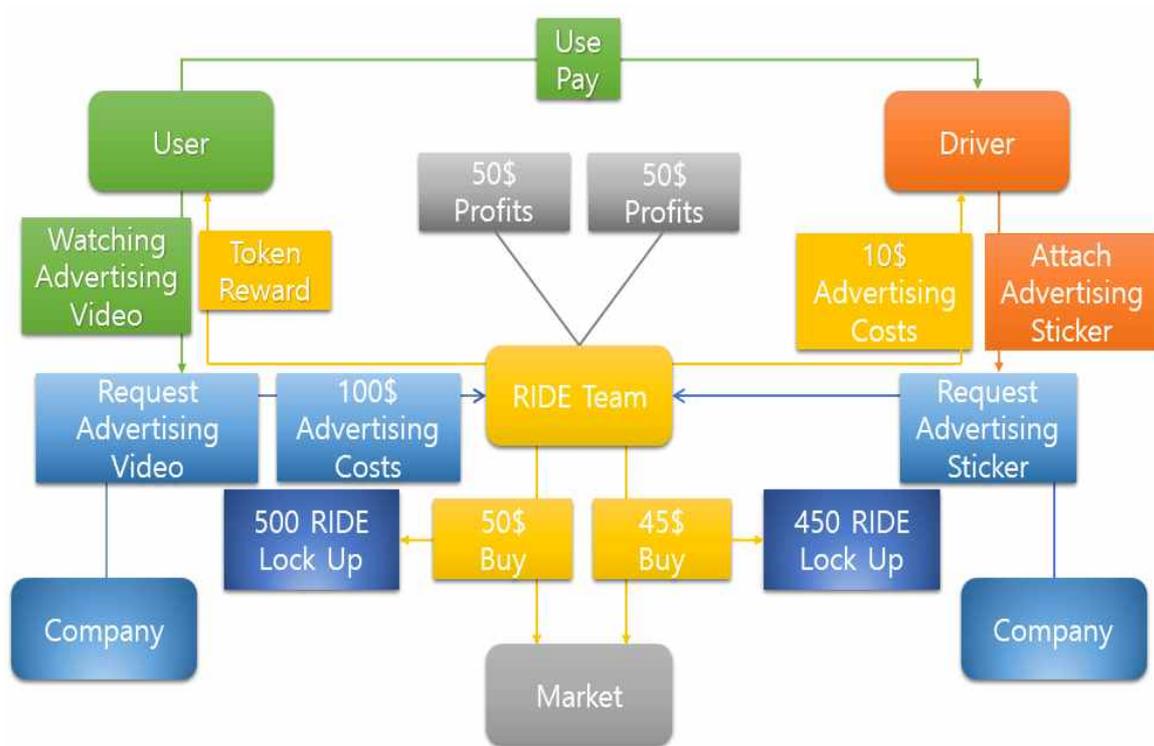
Exchange amount, token price, and closing price set arbitrarily for easier and faster understanding.

Token Exchange Require : 10\$ / Token Price : 0.1\$ / Token closing price : 0.1\$ / Token Bonus : 10% / Driver Fee : 15%

- \* The exchange of RIDE Coin by the user is based on the buying of the exchange market price.
- \* The bonus (10%) of users' RIDE Coin exchange payments uses the quantity of echo system during Coin allocation and is reused in the quantity of lock-up when exhausted.
- \* RIDE Coin's fee (15%) received from drivers will be sold to the market at a fixed time, and the rest will be locked up.
- \* Lockup Coins are not distributed in the market and can only be used for bonus (10%) payments during Coin exchange by users.
- \* The lock-up period is indefinite, and the entire Coin sale amount is locked up until the entire amount, excluding the amount used, is used to proceed with the project.
- \* The Coin exchange is granted to the user at a ratio of 5:5 after full used. (5:5 ratio - half of the amount requested by the user for exchange is in the quantity of the lock-up, half the amount of the purchase on the exchange, and the rate may change depending on the situation.)

If the number of RIDE BAPP users increases, the amount of lock-up increases, and the volume of distribution decreases, which means that the value of RIDE Coin can be expected to rise.

3-3. RIDE Coin Vision continue



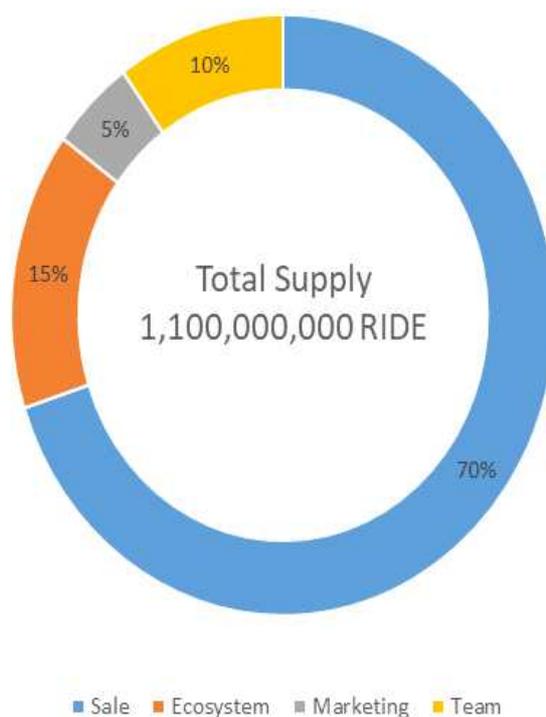
Advertising costs, token prices, and fees set at random for easier and faster understanding.

Advertising Costs : 100\$ / Token Price : 0.1\$ / Driver Fee : 10%

- \* RIDE Coin, which is locked up, is based on the buying of the exchange market price.
- \* The lock-up period is indefinite and can only be used for the user's Coin exchange or bonus Coin payment.
- \* Advertising payments are allocated to lock-up and revenue at a fixed ratio of 5:5. The fee is also paid to the driver at a fixed ratio of 5:5.

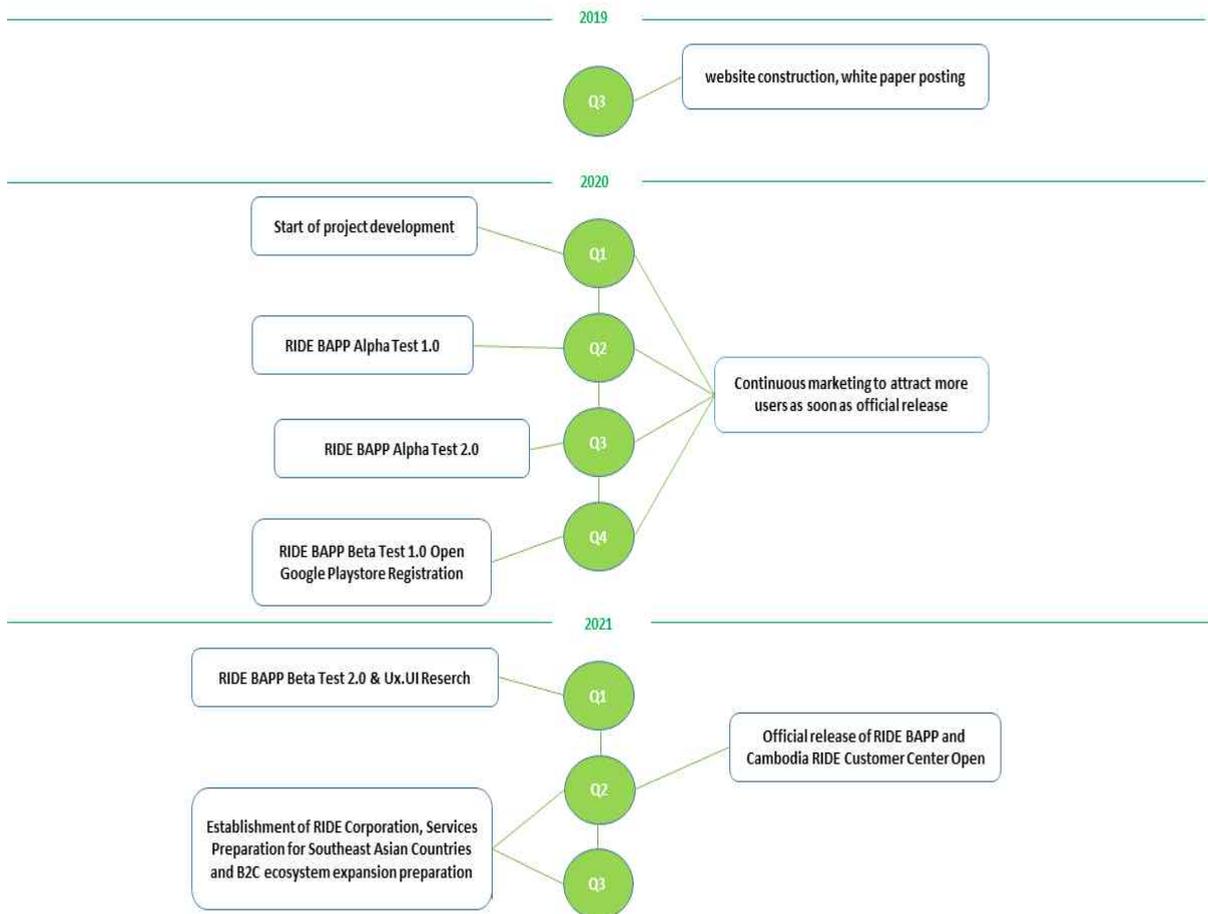
This allows, that the more users and drivers of RIDE BAPP are, the more ads are made, the more lock-up quantity is increased, and the more distribution volume is reduced, so we can expect the value of RIDE Coin to rise.

## 4. RIDE Coin Allocation



- \* RIDE Coins are issued as ERC20 Coins, with a total of 1,100,000,000.
- \* Of the total issuance, 70 percent (770,000,000) is sold on the market and used as funding for the business.
- \* 5 percent (55,000,000) is used for marketing (PR, events, airdrops, partnerships, etc.)
- \* 15 percent (165,000,000) will be used to activate the ecosystem related to the business.
- \* 10 percent (110,000,000) will be held by the RIDE team and will be LOCK UP for 2 years from the date of initial listing of the RIDE Coin and will not be used without special reasons.

## 5. Project Road Map



The RIDE team will start the project in the third quarter of 2019. Starting from the first quarter of 2020, the development team will concentrate on developing RIDE BAPP and the marketing team will focus on local marketing to secure many users and create an ecosystem quickly after its official release.

It will officially launch the RIDE app in the second quarter of 2021, open its RIDE customer center in Cambodia and distribute its own RIDE address QR code to drivers. Starting in the third quarter of 2021, the company will focus on advancing into other countries, expanding services and expanding ecosystems using TukTuk(taxi), and its subsequent plans will be unveiled via Web pages.

## 6. Introduce Team Member

The members of the Ride team were made up of world skills competition medalists.

### \* Kwan Woo Kong

CEO

Formerly K-Company CEO(Smart Phone Export to Cambodia)

International Vocational Training Competition(world skills competition)

In Busan Bronze Medal(Network System, Linux, Java, Server Management)

Information processing skills

Craftsman Electronic Apparatus

### \* Do Hun Im

Developer

Formerly Samsung Electronics Work

International Vocational Training Competition(world skills competition)

In Korea Silver Medal(2D 3D Device Design, Power Line Communication, Software)

Information processing skills

### \* Guk Gyeong Geum

Developer

International Vocational Training Competition(world skills competition)

In Busan Silver Medal(2D3D Device Design, Power Line Communication, Software)

Information processing skills

6. Introduce Team Member continue

**\* Steve Jung**

Adviser

Formerly Samsung Electronics Work

International Vocational Training Competition(world skills competition)

In Korea Silver Medal(Electronic Circuit Design Analysis, C Language, Software)

Information processing skills

**\* Deok Heung Kim**

Adviser & Partnership

☞GL-INS CEO

International Vocational Training Competition(world skills competition)

In Korea Silver Medal(Electronic Circuit Design Analysis, C Language, Software)

International Vocational Training Competition(world skills competition)

In Busan Gold Medal(Electronic Circuit Design Analysis, C Language, Software)

If you wonder the other team members then check the website

<http://ride-payment.io/>