

FINREKA

real estate fund & token

FINREKA Token (FINT)

WHITE PAPER

digital token built on the Ethereum blockchain,
which is covered by the real estate value of
the FINREKA real estate fund ltd.

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Czech Republic, European Union

Team FINREKA Token

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ABSTRACT

This whitepaper describes a platform for investment sharing in the real estate sector using digital cryptographically encrypted currency between investors and the operating company of its founder FINREKA real estate fund ltd.

FINREKA Token (FINT) is designed to implement these investments using digital tokens on a decentralized network Ethereum.

The intention of the project is to offer interested parties a safe digital asset, which is covered by the property of its founder's real estate fund.

1. INTRODUCTION

1.1 Background

Since the oldest history, real estate is probably considered to be an asset with a very stable asset, which, though slowly, but has grown steadily.

Real estate is considered as a value traveler as well as a means of obtaining income from their rents.

That's why real estate around the world is very popular and demand is constant.

Nemootstisti also have their negatives. For example, the cost of managing them and, in particular, illiquidity.

1.2 The Problem

If any of the readers ever owned a real estate, it certainly knows that ownership of the property is not only a positive asset in the form of residential or commercial use, but also has a lot of responsibilities in managing it.

Whether repair, reconstruction or just regular maintenance.

Another negative property is their liquidity. If I want to sell the property as a landlord, I must assume that the buyer who offers me the requested amount can search for several months or years.

Unlike other assets, such as stocks or bonds quoted on stock exchanges, profits are made in an unreasonably long period.

Investing in real estate for these reasons can very negatively affect the expected income of the investor.

Now the global real estate market has a value of more than \$ 200 trillion and accounts for more than half the value of all current assets around the world.

Many investors would welcome the opportunity to invest in real estate without hindrance, whether with liquidity, managing or buying real estate abroad.

1.3 The Solution

FINREKA Token (FINT) identified problems for investors to address.

Whether it is a liquidity, governance or cross-border acquisition of property.

FINT offers solutions to increase security, reduce inefficiencies through the innovative use of mobile, cloud and blockchain technologies, linking investors and a real estate fund company that takes risks associated with property ownership negatives.

1.4. BLOCKCHAIN – new standard for investment

Blockchain technology holds great promise for a range of industries and use cases, including real estate. A blockchain is a type of shared database, the contents of which are verified and agreed upon by a network of independent actors.

In order for a new piece of data (such as the new owner property) to be added to the blockchain, the independent verifiers must come to consensus as to its validity.

Because each new set of transactions (a “block”) is cryptographically linked to the previous block, it is extraordinarily difficult to change data stored in a blockchain and any such change would be readily detectable.

Thus blockchains are widely considered to be immutable and thus can serve as a record of proof of ownership.

When transacting in a blockchain platform, each user makes use of a public address (needed for other actors in the network to send a transaction to that user), and a cryptographically paired “private key.”

Private keys are used to sign transactions digitally, a form of authentication to ensure that a given user has genuinely generated a transaction. Blockchain is a relatively new technology.

The first implementation of blockchain, Bitcoin, launched in 2009.

The Ethereum blockchain was released in 2015. In addition to the distributed ledger capability of the Bitcoin blockchain, the Ethereum blockchain allows so-called “smart contracts,” which are programs stored in the Ethereum blockchain that can act autonomously to execute sophisticated transactions

The rise of Ethereum and other smart contract platforms has allowed the creation of decentralized applications, or DApps. A DApp is an application whose entire or partial backend code runs on a decentralized ledger with a user interface to facilitate interaction with the blockchain code.

Code written to the blockchain is publically accessible, and since the code is running on multiple computers, there is no central point of failure. Blockchain is currently considered one of the most secure technologies for digital asset transfer due to its distributed nature and use of sophisticated cryptography.

Smart contracts, therefore, offer a potential solution for the management of real estate transactions via the introduction of a universal, distributed ledger that does not require trust in a single third party.

1.5 Technolog limitations

The main limitations of blockchain technology today are:

1. Transaction time, which is currently ten minutes on average for Bitcoin (blockchain.com) and seventeen seconds on average for Ethereum (ethstats.net);
2. The cost for each transaction/smart contract execution
3. The limited ability of the network to interface with real-world information.

While these limitations exist, we believe that blockchain technology is appropriate as a solution for executing transactions with investment properties because the number of real estate deals is relatively small due to the nature of the sector and the relatively high value of real estate.

2. FINREKA PLATFORM & NETWORK

2.1. Online store for purchasing licences

FINREKA is, in addition to a real estate fund, an online global software licenses business that allows the use of non-public services.

Licenses allow investors easy control of their deposit.

Part of the license is also the number of FINT that serves as an asset for preserving value and possible shifts.

Three variants of licenses are now available:

- License 20000 - worth \$ 20.000 - the investor gets 2.000.000 FINT
- License 5000 – worth 5.000 USD – 500.000 FINT
- License 1000 - worth \$ 1.000 - the investor gets 100.000 FINT
- License 500 - worth 500 USD – 50.000 FINT
- License 100 - worth \$ 100 – 10.000 FINT

The number of licenses purchased by 1 applicant is not limited.

The user can buy multiple licenses in different values.

Licenses are only transferable between registered users of FINREKA app.

Licenses are sold on the www.Finreka.com website or the company's resellers.

2.2 Registry to WEB APP

Each FINREKA user must register at Finreka.com

By registering, it agrees to provide information to the web application operator.

The information is primarily

- Username
- Name and surname
- E-mail
- ETH address for token reception
- Information consents

By signing up, the user agrees with the Application Terms and Conditions.

2.3. KYC & AML verification

After approval of the registration, the user of the FINREKA network has the obligation, in accordance with the legal regulations of the Czech Republic and the European Union, to

fill in the KYC (Know your customer) and AML verification questionnaire.

Only authenticated network users can be converted to FINEST Tokens into their ETH wallet.

If a user refuses to provide the necessary information about himself, his purchased license will be canceled and the amount received for the license purchase refunded.

2.4. Purchase licenses and transfer tokens

Users can purchase licenses in the following ways:

- Payment Payeer
- Payment PayPal
- Bitcoin
- Ethereum
- Bank transfer - only for users from the Czech Republic and Slovakia

Upon receipt of the payment, users are transferred to their wallet, allowing them to receive the ERC-20 token and the FINREKA token.

2.5. Recommended wallets for receiving tokens

For receipt of FINT tokens we recommend ERC-20 wallet Metamask.io or Trustwallet.com

3. Company FINREKA real estate fund s.r.o. (ltd.)

3.1. History

The company was founded on November 22, 2004, when it was registered in the Commercial Register of the Regional Court in Brno, Czech Republic, European Union, identification number 26944405, VATCZ26944405.

Since the commencement of its business, the object of the business was to mediate the purchase, sale and lease of real estate.

Since 2006, it has begun to buy real estate in its name. The properties were purchased with the intention of their subsequent lease or sale with a profit.

In 2014 it became part of WPC Holding, SE, VAT CZ29261724, which is its sole owner.

3.2. Present

Nowadays, the company is still focusing on the purchase of real estate for the purpose of valuation and renting.

By issuing its own digital tokens, it enables those interested to participate in the company's profit in the form of an increase in the value of the company and hence the token.

4. Token & Blockchain

4.1. FINREKA Token (FINT)

FINT is security digital token built on the Ethereum blockchain, which is covered by the real estate value of the FINREKA real estate fund ltd. and its investment properties.

FINT is an ERC-20 token supported by a broad community of programmers and developers.

FINT on the Etherscan.io - Ethereum Block Explorer.

The screenshot shows the Etherscan.io interface for the Finreka Token (FINT). The page title is "Token Finreka Token". The summary table provides the following data:

Summary [ERC-20]	
Total Supply:	1,000,000,000 FINT (\$0.00)
Price:	\$0.0000 @ 0.000000 Eth
Holders:	5 addresses
Transfers:	10

Additional details shown on the right side of the page include:

- Contract: 0x5763618df3240ff38817237b63d069bce784ef8c
- Decimals: 18
- Links: Not Available, Update ?
- Filtered By: Enter Address/TxHash

Data about FINT:

Contract address: 0x5763618df3240ff38817237b63d069bce784ef8c

Total Supply: 1.000.000.000 FINT

Decimals: 18

4.2 ERC-20 Token

ERC-20 is a technical standard used for smart contracts on the Ethereum blockchain for implementing tokens. *ERC* stands for *Ethereum Request for Comment*, and *20* is the number that was assigned to this request. The clear majority of tokens issued on the Ethereum blockchain are ERC-20 compliant.

ERC-20 defines a common list of rules for Ethereum tokens to follow within the larger Ethereum ecosystem, allowing developers to accurately predict interaction between tokens. These rules include how the tokens are transferred between addresses and how data within each token is accessed

Currently Ether does not conform to the ERC-20 standard. Protocols which require ERC-20 compliance for trading have created Wrapped Ether tokens as a place holder for ETH

en.wikipedia.org/wiki/ERC-20

4.3 Ethereum Blockchain

	The Ethereum Project's logo, first used in 2014
Original author(s)	Vitalik Buterin, Gavin Wood, Joseph Lubin
Initial release	30 July 2015
Repository	<ul style="list-style-type: none">github.com/ethereum
Written in	Go,C++,Rust
Operating system	Clients available for Linux, Windows, macOS, POSIX, Raspbian
Platform	x86, AMD64, ARM
Type	Decentralized computing, Blockchain, Cryptocurrency
License	GPLv3, LGPLv3, MIT
Website	www.ethereum.org

Ethereum is an open-source, public, blockchain-based distributed computing platform and operating system featuring smart contract(scripting) functionality. It supports a modified version of Nakamoto consensus via transaction-based state transitions.

Ether is a cryptocurrency whose blockchain is generated by the Ethereum platform. *Ether* can be transferred between accounts and used to compensate participant mining nodes for computations performed. Ethereum provides a decentralized Turing-complete virtual machine, the Ethereum Virtual Machine (EVM), which can execute scripts using an international network of public nodes. "Gas", an internal transaction pricing mechanism, is used to mitigate spam and allocate resources on the network.

Ethereum was proposed in late 2013 by Vitalik Buterin, a cryptocurrency researcher and programmer. Development was funded by an online crowdsale that took place between July and August 2014.

The system went live on 30 July 2015, with 72 million coins "premined". This accounts for about 70 percent of the total circulating supply in 2018.

In 2016, as a result of the exploitation of a flaw in The DAO project's smart contract software, and subsequent theft of \$50 million worth of Ether. Ethereum was split into two separate blockchains – the new separate version became Ethereum (ETH) with the theft reversed and the original continued as Ethereum Classic (ETC).

en.wikipedia.org/wiki/Ethereum

5. FINT on market

5.1. FINTs in circulation in the open market

Only tokens are placed on the free market, which are covered by the property, either by immovable property or by fiat currency.

Therefore, new tokens from the company's central address will only be available on the market as consideration for the payment received from the investor - buyer of SW license.

Tokens are sent to the address of the wallet after receipt of the payment, allowing you to receive FINTs.

5.2. Locked FINT

FINTs that are not placed on a free market or our company has bought back from investors are pre-paid and deposited at the central Ethereum at
0xb46c706dd026f08c36c4b04ed6c963ffad130718

These tokens are not covered by the company's property.

The free market will only be received as consideration for payments received from users – investors

5.3. FINT for team and for Airdrops

A total of 150,000,000 FINTs is available for the team.

A total of 2,000,000 FINTs is available for the Airdrops.

7.ROADMAP

November 22, 2004 - foundation of FINREKA Ltd..

May 2006 - start trading in real estate

November 2018 – rename company on FINREKA real estate fund Ltd.

November 22, 2018 – FINREKA Token is written into the Ethereum blockchain

November 29, 2018 – FINREKA Token is listing od exchange EtherDelta

1. Q 2009 – new webside Finreka.com

1. Q 2019 – listing on other exchanges

2. Q 2019 – own wallet for FINT

6.CONCLUSION

Our vision will enable local and global investors to invest in real estate through a digital token built on a public and controllable database - Blockchain.

Thanks to this technology, real estate investment will be a quick and easy way to get value

for this investment without the negative effects associated with property ownership.

To achieve this goal, FINREKA intends to continue to develop the ecosystem for owners and end-users motivated to support the transition to a seamless, secure and global recognized network of real estate investments.

We expect that if we can realize our vision, that real estate investors will gradually use the FINREKA platform for access to real estate as a simple way to appreciate their resources, instantly and safely online.