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Blockchain has been evaluated as ‘new core technology to change the world’ after the invention of the Internet and it has risen as a leader of the fourth industrial revolution. Blockchain is a technology that enables P2P trade to procure reliability without an authorized third party by all nodes sharing identical trade information in real-time. Differentiated reliability can be retained through blockchain technology in various industries such as finance, manufacture and distribution, and public service. It is expected that creating new value is available by brokerage commission reduction as well.

The most highly utilized industry among various business fields is finance, that is, the transfer and payment service market. While overseas remittance using SWIFT usually takes 2 to 3 days currently, if you use blockchain-based cryptocurrency, it only takes around 30 minutes to complete the transfer. Furthermore, the time required for cryptocurrency transactions gradually reduces with technology development.

As above, reduction of remittance time and payment fee with cryptocurrency are available. However, there are some problems to resolve for introducing cryptocurrency actively. It can be difficult for users to accept cryptocurrency due to price fluctuation and complicated payment methods even if cryptocurrency is introduced to the real economy. To prove blockchain’s value and to introduce & utilize cryptocurrency-based finance service actively, we need a new service model that is different from the legacy model.

TheHumanPlus shows HUPAYX project, which enables to use convenient and rapid payment service anytime and anywhere with all digital asset including cryptocurrency. HUPAYX is an open payment system for every main agent of economic systems such as government organization, finance company, medium-sized company, retail shop, distribution company, and fin-tech company.
2. Background

"Banking is necessary, banks are not." The remark from Bill Gates in 1994 becomes the conversation topic. The fourth industrial revolution, which super-connected and super-intelligent is happening in every industry, is creating a data-driven economy. This makes a change in the data-based financial business. 'Fintech', which is a new financial technology service, emerged in every industry such as a legacy bank, stock, insurance, card company and made existing financial service disappeared and now a new type of system is on its way to settle.

Fintech and differentiation of financial business

Due to the growth of the fintech industry, the financial service business is differentiated. The duty of the legacy financial company can now be carried by financial company and fintech company. To be specific, the range of legacy financial business's service is changing in payment, insurance, savings and loan, funding, investment management, market infrastructure, and new fintech company is replacing it. The functional unbundling of financial business is expected to be intensified. It will reduce the effect of scale and scope economy and weaken earnings foundation such as loan-deposit margin and payment related fee.

Functional unbundling of financial service

The biggest field that blockchain is creating a new system is "payment and transfer". In the meantime, fintech service is already replacing a lot of parts, "asset management field" is expected to develop focusing on collaboration between financial and fintech company and to differentiate market targeting different customer base. In the "savings and loan" field, the importance of legacy bank's function and role is expected to be maintained. The area that would be replaced slowest is "digital asset", as a currency. This is because it is predicted that it will not grow up to the level to replacing existing currency and payment method. High price fluctuation, low scalability, risk of theft or loss by hacking remains unresolved.

Fintech and blockchain

The biggest function of the blockchain is the reduction of arbitrator. Blockchain reduces and replaces the role of arbitrator in digital asset trade, and it is evaluated as influential technology that can solve the problem of commission due to mediator, corruption, financial engagement, information monopoly, security. Blockchain is widely used as a generic technology of virtual currency that is issued by private enterprise, and digital currency issued by financial company and central bank. Also, many projects are ongoing in multiple industries, which requires transaction information process focusing on global financial company and IT company and in financial service, overseas remittance, fund transfer, stock issue, etc.
2. Background

The present of cryptocurrency

In May 2019, the number of ‘tradable cryptocurrency’ listed on CoinMarketCap (www.coinmarketcap.com) is over 2,200. The number of currency exchange supporting cryptocurrency trade is around 18,700 and market capitalization is approximately 262 billion dollars. However, cryptocurrency is still investment goods and it is difficult to be found in real-life use.

The main reasons are as follows:

- High price fluctuation of cryptocurrency
- Difficulty of key management
- Transaction time (slow process speed)
- Complicated transfer procedure
- Lack of payment infrastructure

The future of cryptocurrency

Blockchain technology is an essential one to all financial companies who try to survive in the fourth industrial revolution and to all fintech companies who want to create new market. Cryptocurrency is highly recognized its high possibility as next generation currency that can replace cash, yet it is still on the verification step. If the verification complete successfully, digital technology utilization area will be extended and innovation will be accelerated so that there will be considerable changes on financial service area overall.

Proposal of TheHumanPlus

TheHumanPlus shows HUPAYX platform, which is an open type cryptocurrency payment system, can compete with legacy centralized payment system by resolving the problem that cryptocurrency could not be applied to real life with combination of blockchain technology and network. HUPAYX platform is the world’s first open type payment network that supports cryptocurrency real time payment, and has features as follows:

- Open type payment network that innovates payment system with coexist and collaboration, not competition
- A network that dynamic expansion is available to guarantee QoS (Quality of Service) for users all over the world
- A service that let anyone such as government, bank, company, distribution company utilize the payment system
- Tokenization
- Payment gateway for crypto asset trade
- Mobile infrastructure for user convenience
- SNS interlock
3. HUPAYX Network

3.1. Public Payment Network

In the legacy cryptocurrency payment system, payment could not have been settled directly. For instance, if we pay 1 Bitcoin as the price of goods, the trade is completely finished by the store receiving 1 Bitcoin. However, there are more than 2,000 cryptocurrencies issued and moreover, in the point of there will be more cryptocurrency will be issued in the future, there is much inconvenience to pay goods with cryptocurrency because the means that the user pay for goods (cryptocurrency) and the means paying in the store is not identical.

Besides there are various payment·settlement method by regional·business character, payment·settlement method can be differed by fluctuation of cryptocurrency value. In case of general small merchant, Stable Coin, which isn’t affected by value fluctuation, would be preferred due to its fixed value.

For the next thing to consider is about performance. As well-known, for Bitcoin it handles 7 TPS, for Ethereum 20 TPS, and EOS 1,000 TPS. The figures are poor to apply on payment system, which requires immediate approval time.

The inconvenience thresholds that cryptocurrency is used as payment method are as follows:

- Diversity
- Price fluctuation
- Performance problem

HUPAYX network added blockchain network, ‘HUPAYX Payment Gateway (hereafter HUPAYX PG)’ to resolve the problems above. HUPAYX PG is made up of matching between various means of payment and settlement exchange, stable exchange, and value storage of transaction buffer function to resolve the performance problem. HUPAYX PG is made up of decentralized system, which uses a method that matches the means of payment automatically by settings of users and stores based on P2P.
3. HUPAYX Network

3.2. Dynamic Scale-Out Network
Maintaining decentralization and storing, sharing all transaction history have no option but lower network performance. Therefore, problem of scalability is top priority that blockchain technology company should resolve. To solve this problem, there are lots of technical studies ongoing to extend network performance in vertical or horizontal.

HUPAYX network solves scalability problem by horizontal network expansion.

HUPAYX is unity of independent network considering regional ∙ business features. Each network provides identical service, theoretically unlimited horizontal scale-out is possible. For value exchange between each network, master network will be operated. Master network is a single ledger that saves value exchange transactions between all networks. To classify general network and master network, general network node is called as sub network.

3.3. Disintermediation
Let's continue the discussion about payment method embrace with assuming "Central Grand View", a well-known resort in tourist site. The resort receives service fee through payment method such as Paypal and Visa credit card. The resort is paying 2% of payment price as payment commission. It has no complaint about paying this commission to payment system supplier half a world away because the supplier enables customers to pay the accommodation cost. Because the resort includes the payment fee into accommodation fee, it considers that there is no loss. However, neighborhood resort, 'P2P Grand View' introduced cryptocurrency payment system and pay roughly no fee. Also, it had promotion by using interface with users who used the payment. Is there any reason for Central Grand View resort not to introduce cryptocurrency payment system after recognizing this fact?

Fintech companies such as PayPal, Alipay, Apple Pay, Samsung Pay reduce payment commission and provide convenience to users by shortening mediator participation step in legacy payment system. Now fintech companies keep its growth rate higher and expand its business and compete fiercely to go into personal finance platform that provides more services. If we look at how existing fintech company became massive, it comes from payment efficiency and customer data monopoly. If so, can't customer who uses payment method like Central Grand View use disintermediated payment method or have independence of payment method?

HUPAYX's public payment network is P2P based payment system that no mediator intervenes. Trading credit is secured by blockchain technology and exchanging value is available in anywhere in the world through cryptocurrency without complicated procedure. The payment method is owned by public, data is owned by public as well so that no one can monopoly it.
3. HUPAYX Network

3.4. Asset Tokenization

The most likely area for change and innovation in relation to blockchain is ‘Asset Tokenization’. ‘Tokenization’ means substituting actual article, digital asset and legal tender to tradable token in network. From art piece to jewel, real estate, business license, patent license, copyright, software license, all assets can be the object of tokenization through blockchain distributed ledger technology. The tokenized asset exists as hash asset on completely opened P2P electronic network without any centralized authority who mediates bank or government.

By tokenizing actual article and digital asset on blockchain based network, companies can change trade process and create new business models. As an example, blockchain that tokenizes real estate is rapidly rising. Real estate investors and consumers can buy and sell actual articles on blockchain or can repay rent and loan so that real estate owners can do additional investment through this. Recently, cryptocurrency field that tokenizes legal tender (cash) is utilized actively.

Capitalization of token is basically for trade. Countless asset token should be payment gateway for payment or settlement or be tradable in exchange. HUPAYX Network’s major goal is that providing real time payment system of all cryptocurrency including this token.

In HUPAYX, a network participant who tokenizes assets by cryptocurrency and trade, is called ‘Application Alliance’. Cryptocurrency, asset token can be issued by anyone and whoever, whatever organization can be ‘Application Alliance’ and can participate in the network.

HUPAYX provides P2P service that tokenizes and distributes asset on network. Asset token service requires commission about transaction, the commission will function as HUPAYX network’s fuel.
3. HUPAYX Network

3.5. P2P based Payment Gateway (Decentralized Payment Gateway)
HUPAYX network operates not only native currency (HUP) remittance and payment function, but also P2P base payment gateway network function to distribute another cryptocurrency and asset tokens. HUPAYX PG works on network level with Middleware, supports another cryptocurrency trade.

HUPAYX PG is a blockchain network that has self-blockchain ledger. Database such as ledger for HUP trade, Order Book as payment method for another cryptocurrency or token payment, Order Book as payment method, ledger for recording processed transaction, user verification DB, online user wallet will be stored in blockchain based distributed ledger respectively.

3.6. Mobile Payment Infrastructure
Anyone can use blockchain based payment network if they have mobile devices. Without help from any financial facility or non-financial facility, just choose proper network, create wallet, transfer token, and use it. HUPAYX aims to supply network and infrastructure such as trust ID, mobile wallet, mobile POS that can help cryptocurrency payment network.

➤ Trust ID
Trust ID is a preparation for loss or breakdown of device. It is an NFC smartcard equipped with user ID on safe hardware secure chip. It can be used as payment means for O2O (Online to Offline) payment.

➤ Mobile Wallet
Mobile wallet is an essential application for using HUPAYX payment. Recently, secure function such as biometrics function is added so that mobile device develops into safer device. Everywhere in the world, by downloading free user mobile wallet, users can use goods and service by using not only cryptocurrency but also existing payment method such as credit card, prepaid card. Continuous upgrade and operation of mobile wallet will be managed by HUPAYX foundation.

HUPAYX’s mobile wallet is developed as 2 types. It provides SDK to support the third-party application

• Standard mobile wallet: Integrated payment application including QR payment, NFC payment, App Card payment (credit card)
• Messenger interlocked type wallet: Integrated with messenger such as telegram, support remittance service between members
• Wallet development SDK: When legacy electronic wallet-based services try to connect HUPAYX network, providing SDK and supporting payment service interlock
3. HUPAYX Network

**Mobile POS**

HUPAYX POS aims people all over the world who does business transaction online and offline to use payment system safely and conveniently. POS is a convenient and intuitive communication method with customer. To reduce the fee due to card and POS use, HUPAYX supports not only pay POS but free POS.

HUPAYX’s mobile POS supports various payment methods (QR code, barcode, NFC card, contact card, BLE, etc.), and also legacy payment means such as credit card. A commercial version of mobile POS has not only basic payment function but also additional functions such as promotion, order management, stock management, human resource management, customer management. Pay version POS’s bill can be paid with HUP.

**3.7. Integration with SNS service**

All around the world, roughly 2.9 billion people are using SNS (Social Network Service). With sharing each private’s life, using ‘like’, ‘share’, ‘hashtag’ function to the page that they like became everyone’s daily life.

HUPAYX aims to expand business to real time cryptocurrency payment solution and platform that satisfy the consume pattern of consumers by integrating with worldwide SNS platform.

For this, HUPAYX firstly will launch telegram-based wallet. Based on this, HUPAYX will expand functions to a large size SNS channels such as Facebook.
4. Technical Architecture

4.1. Network Features

HUPAYX network is designed as multilayer model to configure a network independently by load balancing and business character.

HUPAYX Blockchain

Networks that participate to HUPAYX can have its own blockchain. Here, blockchain is called as ‘HUPAYX blockchain’, and it operates by protocol of HUPAYX.

Interchain Transaction

HUPAYX supports transactions between HUPAYX blockchains. Transactions between networks cause double payment problem in network level. For example, if there are HUPAYX blockchain A, B, C, Alice in A blockchain can double pay her asset to two different account in B, C. To solve this problem, HUPAYX operates master blockchain.

All trade between blocks are recorded to master blockchain. Therefore, double payment in network level can be blocked by verifying this master blockchain’s transaction history. A network that operates master blockchain is called as ‘Master Network’, and independent sub network is called as ‘Sub Network’.

master Blockchain / Network

Master network that verifies and saves transaction interchain only synchronizes transaction history by consensus algorithm combined BFT and DPoS. In master network, at least 13 block producers should participate in consensus and block producers can be added by voting of network nodes.

Network Alliance

HUPAYX sub network that established independently by regional reason or business features elects representative node to participate in master network and can support transaction between other blockchains. HUPAYX network is made up of sub network alliance. Participation of network alliance is decided by total vote share ratio of the network and previous network’s vote. Representative node of the network alliance has the obligation to verify the transaction between blockchains in master network.

Network Identification Number

In the prefix of HUPAYX network wallet address, network identification number is included. Verification node refers this number and mediates transaction message.
4. Technical Architecture

Network Identification Number

- Network Alliance
- Network Alliance Master Node
- Peer
- **Variety of Tokens**
4. Technical Architecture

4.2. Network Expansion

One of the main reasons of establishing multilayer network model is scalability. If single network has 5,000 TPS performance, HUPAYX network that has 15 network alliance should have more than 75,000 TPS theoretically. The speed of HUPAYX’s long-term network process speed is more than 200,000 TPS. HUPAYX aims to have identical or better performance than global service companies such as PayPal or Alipay.

The reason why network level expansion is difficult is double payment attack in network level. HUPAYX network resolves double payment attack problem by adding blockchain that verifies transaction between networks to master network.

Transaction history between network addresses that belongs to Sub Net.#001 is only saved in Sub Net.#001. If transaction happens between addresses in Sub Net.#003, this transaction history will be saved in Master Net.#0 and then will be saved in Sub Net.#003. Sub Net can identify transaction history received from other network in Master Net.#0 so that it can prevent double payment.

HUPAYX has a mechanism, which can add network dynamically when needed. Therefore, by the amount of usage, it can expand or reduce network flexibly. Dynamic scale-out is decided through representative vote by existing sub network nodes. To enter into new network, certain amount of HUP coin is required. Thus, existing sub network will welcome the network scale-out.
4. Technical Architecture

4.3. Application Alliance

HUPAYX sub network provides Payment Platform as a Service (PPaaS) to government organization, financial or non-financial facility that want to have their own payment method or tokenize asset and distribute it. The organization or facility that want to operate service in HUPAYX network is called as ‘Application Alliance’.

Payment Platform as a Service

Application alliance can provide self-payment service to customer through HUPAYX payment platform or can distribute its own token. For example, a local government who wants to issue regional currency can produce and distribute token consumed in certain area on PPaaS of HUPAYX and distribute this through HUPAYX payment infrastructure. Travel service provider, gift card type token provider distribution company can use this kind of HUPAYX service.

As above, application (service) provider companies that desire to operate its own payment system on HUPAYX network is called as application alliance and network that manages their assets is called as ‘application network’.
4. Technical Architecture

Application of enterprise blockchain technology
Usually, application provider is not private but organization. For instance, in the hotel reservation and payment system, it is difficult to consider relationship between users and hotel as peer to peer (It is more likely B2C concept). Therefore, blockchain technology used in application network applies enterprise blockchain technology that has features as follows:

- Private network
- Integration with legacy system
- Support stable coin issue

Independent ledger management by application
HUPAYX’s payment platform is managed by independent ledger by application on sub network. The next picture is a diagram of HUP coin and ledger by application in entire network.
4. Technical Architecture

4.4. HUPAYX Payment Gateway

HUPAYX Payment Gateway (HUPAYX PG) is a P2P payment network that enables users to use crypto assets of application alliance in a payment system. HUPAYX PG operates by PPaaS (Payment Platform as a Service) for alliance. HUPAYX PG network is an actual payment system, which is a distributed network that resolves dual security, convenience, PG trust, performance problems.

Online wallet for payment convenience

Using offline wallet causes next two problems.

- Users are reluctant to use it due to the complexity of payment. System gets complicated.
- There is great concern of key loss because users need to manage offline wallet.

Because security creates inconvenience and additional cost for management, it is desirable to apply it differently depending on the value of the asset users want to keep. For small payments only, an online wallet is used to establish a convenient payment system. HUPAYX generates online wallets for users within the network to help them manage their assets easily and safely. It supports online wallet services dedicated to small payments, which are stored in Cold Wallet and backed up periodically.

Payment Gateway trust problem

Unfortunately, most of the cryptocurrency-related accidents happened in centralized exchanges. If we look at the example, there were many cases where the key of large-scale wallet that exchange produced at its pleasure to improve transaction performance was leaked out. And the damage due to this passed on to cryptocurrency owners. HUPAYX PG follows architecture based on DEX (distributed exchange) to solve this problem. In HUPAYX PG, transactions by user Order Book are processed safely in blockchain.

Problem of DEX system performance

Increase of safety due to decentralization has the limit of reduced performance. The most common approach to address this is to add additional devices to address security threats with centralizing distributed systems to the appropriate level.

HUPAYX PG operates a dual-book for processing large volume transactions in a centralized PG. One book greatly improves performance by accelerating the agreement in a centralized form and monitors the block constructor in that book by receiving an electronic signature from the block constructor that there is no problem with the transaction history. Transactions relayed from this book are then stored in the next book, the decentralized ledger. This is called hybrid blockchain.
4.5. Providing Payment Platform Core APIs

HUPAYX Network supports various services such as payment, remittance and issuance of cryptocurrency assets, and provides APIs to access the system for each layer, including networks, blockchain and platforms. DApp developers or service developers who want to participate in the network can decide which layer of layer to access according to their applications, use corresponding APIs, and utilize HUPAYX payment systems.

HUPAYX provides development tools (SDK; Software Development Kit) for ease of development.
5. HUPAYX Ecosystem

The HUPAYX payment system is open to anyone in the world. Government agencies, financial institutions, small merchants, online and offline distributors, and all individuals and institutions wishing to use P2P-based payment systems may use HUPAYX payments as a validator of transactions or as a user of the network. In HUPAYX, participants are divided into network compliance, application compliance, end users, merchants, and technology partners according to the purpose and method of network participation, and each participant is the foundation for HUPAYX Ecosystem.

Network Alliance
The HUPAYX network Alliance is the nodes that validate and store transactions. There is a representative of the node for each network, and the representative of the node has the authority to present the agenda for the vote. Instead of providing verification node resources, they benefit from transaction fees. Because the more users there are, the more revenue the node earns, the more each node tries to activate the network.

Application Alliance
Application Alliance is a facility or company that has its own payment method or wants to tokenize and distribute assets. They can receive payment services using all infrastructure in the HUPAYX network without the need to develop or build their own systems. Instead, they have to pay network operating costs and transaction fees to the network’s alliance.

End-user
As the end user of the payment service, it is the principal payment agent. It can be an individual or a group. End users do not pay fees for payments.

a small and medium-sized merchant
It is the principal payment agent who receives payment from the general user. Small and medium-sized merchants will pay a small payment fee.

Technology partner
It is a technology partner to form the HUPAYX Network. Work with HUPAYX on development of technologies in various fields, including blockchain core technology, biometric recognition, and network establishment.
Equal benefits should be distributed to the various participants of ecosystem through the activation of the HUPAYX network. The fees and payment fees for the HUPAYX payment platform will be a direct source of resources to maintain the network. Companies that want to distribute products or services over the HUPAYX network can benefit from increased sales over the network or lower payment fees.

HUPAYX supplies infrastructure solutions based on partnership and where contracts are finalized and expands them to franchise companies. HUPAYX Mobile POS is an infrastructure-based payment service such as a card payment system. It is to install on- and off-line POSs in franchise businesses. Wherever there is a POS, users can use the HUPAYX service. The HUPAYX mobile POS is offered in a free distribution version and a paid version with various administrator functions available.

**Paid POS and Fee**
HUPAYX's paid POS includes the merchant's advanced functions such as payment and settlement, management and VAT declaration. Pay-per-month POS is available for use. Some of the revenue from POS's fees is allocated to the development team and some to the participants.

**Platform usage fee**
The HUPAYX network has a revenue model from the use of the platform, not the payment fee. Companies, financial companies and the government that want to establish their own payment system must pay for the use of the HUPAYX network, and the proceeds will be used to maintain the network.

**Business strategy**
The HUPAYX network is designed to support all B2G, B2B and B2C transactions. This is because HUPAYX is seeking to integrate digital asset distribution and revitalize its network through synergy.

**Partnership Status**
The partnership of HUPAYX is divided into application-based payment terminal networks, blockchain platforms and social networks. In the application-based payment terminal network, core domestic and foreign partners have signed partnership agreements with KIS Information Communication, LG Uplus, and Kumha regarding the supply of platforms and are also promoting joint services through partnerships with foreign companies such as DustAid and GOZO.

- **KIS Information and Communication**
  KIS Information Communication is an affiliate of NICE Group, which has the country's top information and communication infrastructure, and is a company that provides mobile payment services based on South Korea's VAN network. A key partner with 320,000 merchants and 2 million app service members, the company
offers the HUPAYX platform by linking its HUPAYX payment platform with existing payment terminals.

- **LG Uplus**
  LG Uplus is a subsidiary of LG Group, which provides mobile payment services based on South Korea's telecommunications infrastructure and products. It has completed an agreement with its branches and business sales agents nationwide to carry out HUPAYX-based regional currency, corporate - group digital currency. HUPAYX and LG Uplus are ready to supply digital assets distribution services using HUPAYX network to government offices, businesses and religious organizations.

- **Kumha**
  Kumha is a professional company that occupies 70 percent of Korea's unmanned lodging company payment market. It plans to jointly develop an unmanned payment system (KIOSK) equipped with the HUPAYX platform and distribute it to merchants nationwide.

- **DustAid**
  A worldwide charity donation project using blockchain cryptocurrency assets, which will provide services linking the DustAid project with the HUPAYX platform through a business agreement.

- **GOZO**
  GOZO is the industry's first platform to offer travel savings through loyalty points. In a project to return benefits to users with a tokenized loyalty reward platform, HUPAYX and GOZO sign a business agreement to expand the use of GOZO Travel Club.
7. Token Economy

**HUP**
The HUP coin used in the HUPAYX network is the Native Currency, which is used as the 'Operating System Cryptographic Asset' for transaction processing and other 'Operational System Cryptographic Assets' for smart transactions. The fees for cryptocurrency transactions using the HUPAYX network were modelled to be competitive against transaction fees for other payment systems. Transaction fees are determined by one vote per month between verification nodes in the network. Revenue from the HUPAYX network is allocated to the network participants as HUPs.

**Network Scale-Out**
HUPAYX network can be expanded dynamically and horizontally depending on usage and regional and business characteristics.

To be added to the network, you need the following qualifications:

- Network entitlement = the average HUP held by all representative nodes

For example, if there are a total of 17 networks, each network has an average of 1 billion HUPs, then it must have 1 billion HUPs to become a representative node to participate in the new network. HUPs held by the network representative node are used as insurance against accidents that may occur in the network.

**Vote**
Decision for transaction fee, whether the network is added or not, and the network's operation policy are determined by voting among the representative nodes of each network.

**HX**
HX is a token issued by the HUPAYX network. HX can not only perform functions such as points but can also be used as a means of payment.

**H COIN**
H COIN is a stable coin issued on the HUPAYX network, used primarily in the process of paying to the operator (the franchiser) as a pay-as-you-go coin. H COIN has different functions depending on the payment terms.

**Token Usages**
HUPAYX consists of a HUP (Coin), which acts as fuel and lubrication oil for the network, an HX (point) that allows payments to be made up to the cryptocurrency of other wallets and services to be made without any problem of fee burden or price changes, and a H COIN (stable coin) designed to be provided to the operator for cancellation of payments.

Users can pay by charging the point, HX, through various payment means, including cash, credit cards and
7. Token Economy

cryptocurrency. The operator pays the settlement fee in HUP. A portion of the paid settlement fee HUP is paid back to the user, and a fee is paid to blockchain network validators (nodes).

HX serves as a window for using the HUPAYX network. Other exchange wallets or services that are linked to HUPAY APIs support payment right away without having to install and subscribe to HUPAY Wallet.
8. Token Allocation

Token Name: HUPAYX
Symbol: HUP
Token Volume: 10,000,000,000
Token Type: ERC-20
Hard Cap: 3,500,000,000
Soft Cap: 600,000,000

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9. Roadmap

2018
- Q1  Initiating Project Planning and Designing
- Q2  Launching Development of the System
- Q3  Launching POS Development
- Q4  Establishment of HUMANPLUS

2019
- Q1  Wallet, H-POS Development, & Block (Local Currency Business) Corporation Establishment
- Q2  Participate in Dubai Conference / Singapore Conference Hold Local Currency Meetup
- Q3  Mobile Payment Infrastructure (Wallet, POS, NFC Card) Beta Release
- Q4  HUPAYX Payment Gateway Service Open
      Mobile Payment Infrastructure (Wallet, POS, NFC Card) Official Version Release

2020
- Q1  HUPAYX Test Net Open
- Q2  HUPAYX Payment Main Net
      HUPAYX Payment Gateway Service Official Version Release
- Q3  Global HUPAYX Service Open
- Q4  HUPAYX DEX (Decentralized Exchange) Open
Disclaimer

Before introducing the HUPAYX project, we recommend that you familiarize yourself with the following:

Please read carefully all the details of the disclaimer in this whitepaper. If you are unsure of your future actions, we recommend you seek advice from legal, financial, tax, and other experts

· Legal Authority ·
HUPAYX does not guarantee any liability from the information in this whitepaper. This whitepaper is intended to introduce the contents of a reasonable business model that has been researched and developed by HUPAYX for a long time

· Notice Obligation ·
The project-related coins in this whitepaper do not correspond to financial investment products such as securities, and issuance does not correspond to the offer or solicitation of financial investment products.

In this whitepaper, you can set the quantity of soft cap in the process of project-related IEO and return and discontinue all purchases if the issuance of cryptocurrency does not reach soft cap.

This whitepaper is intended to provide necessary information to those who wish to participate in the project and is not an investment recommendation.

The technologies and representations contained in this whitepaper do not constitute the commitments of the issuer and are not legally binding to the parties concerned, such as the issuer.

Please note that the information in this whitepaper may be changed or updated without notice.

This whitepaper contains only verifiable information and notifies you of any changes to the plan or policy in the event of inevitable changes in the project through the website or the terms of use.

This whitepaper has been distributed for general reference purposes only to this project and may be reviewed and revised as of the time it was created.

Please note that this whitepaper reflects the latest information based on the cover date and is not the final version. After that date, the information contained in this document may change, such as the business operation and financial status of this project.

This whitepaper may be updated irregularly. No one is obliged to enter into a contract or legally binding pledge related to the sale of tokens issued in this project, and shall not receive funds based on this whitepaper.

Tokens issued in this project are not intended to constitute securities, business trusts, or collective investment plans, and each definition of which follows the definition set forth by the equivalent provisions of other jurisdictions.

Therefore, this whitepaper is not provided in the business plan, business prospectus, proposal, etc. and should not be construed as an investment proposal or offer under any jurisdiction, such as securities, business trusts, or collective investment plans.

Tokens issued in this project shall not be understood, interpreted, classified or treated as an opportunity to engage buyers in relation to the product or to receive any ROI / income / payment / profit or any portion thereof.

You may not copy, otherwise distribute this document, in whole or in part, in jurisdictions for which the coin / token issuance
methods set forth in this white paper are regulated or prohibited.

The information in this whitepaper has not been reviewed, inspected or approved by the regulatory authorities. These actions have not and will not be taken under any jurisdiction.

If you wish to purchase a token issued by this project, you must not understand, interpret, classify, or handle them as follows:

Distributing or disseminating all or part of this whitepaper or its restrictions on the distribution and dissemination of derivatives or units or securities, such as currencies other than cryptocurrencies, stocks & bonds issued by any institution, rights, options, derivatives, ROI, collective investment plans, business trusts, contract guarantees intended or implied for loss avoidance purposes, etc. may be prohibited and restricted by the legal or regulatory requirements of any jurisdiction.

Where restrictions apply, you must be familiar with the restrictions applicable under the possession of this whitepaper, seek legal advice and comply with them.

If you view or possess this whitepaper, this whitepaper or its contents shall not be shared with others, you shall not allow or cause this to happen for any purpose, such as distribution, reproduction, or otherwise.

Certain statements in this whitepaper contain forward-looking statements about the future, future events, and prospects of the project.

These statements are not based on historical facts and are identified by words and phrases similar to the words: forecast, estimation, belief, expectation, projection, etc. In addition to this whitepaper, these forward-looking statements may also be included in other public materials, such as presentations, interviews, videos, etc. The forward-looking statements contained in this whitepaper include, but are not limited to, future results, performance, and achievements of this project.

Forward-looking statements also involve a variety of risks and uncertainties.

As of the date of this whitepaper, this project, the HUPAYX Platform, is not complete or in full operation.

The tokens issued in this project in the future have been described on the premise that the HUPAYX platform will be completed and fully operational, but this should not be interpreted as a guarantee or commitment to the completion and full operation of the platform.

Before deciding to purchase and participate in tokens issued by this project, we recommend that you read the following carefully and fully analyze and understand the relevant factors and risks.

Risk of storage-related buyer negligence, including limited access to tokens issued by this project due to the loss of identification information, and loss of essential personal keys related to the digital wallet.

Risk of fluctuations in value in this project and after token issuance due to the global market, and the economic situation.

Risks related to changes in the regulatory environment of the country in which the business is operated, such as changes in the political, social, or economic environment, changes in the stock or cryptocurrency market environment, and risks associated with changes in the ability to compete with the project in these circumstances.

In certain jurisdictions, existing / new regulations regarding blockchain technology may be applied against tokens issued by this
Tokens issued in this project are risks related to the public's limited interest in creating and developing distributed applications, and lack of interest by companies, individuals and other organizations in the platform or services.

The risk of making significant changes to the token issued by this project or to the platform's key features and specifications before launching or implementing the HUPAYX ecosystem.

Although we intend that the functionality of the tokens issued by this project will match the contents of this white paper, these changes can be applied nonetheless.

Tokens issued by this project are competitive risks to other platforms that could potentially affect the platform adversely. (e.g. no commercial success due to a competitive project or a gloomy outlook)

The occurrence of catastrophic events, such as force majeure and natural disasters, and other uncontrollable factors may affect the business operation of the project.

Events such as mining attacks, attacks by hackers or other individuals may cause theft and loss of token sale proceeds, theft and loss of tokens, and the impairment of ecosystem development capabilities.

Tokens and other cryptocurrency issues in this project are new and unproven technologies and are constantly evolving.

The complete functionality of the token issued by this project is not yet complete and there is no guarantee of completion. As technology evolves, the advances in encryption technology and methods, changes in consensus algorithms, etc. may pose risks to the use of token ecosystems and tokens issued by this project.

Tax and accounting methods of tokens issued in this project are uncertain and may vary from jurisdiction to jurisdiction.

The purchase of tokens issued by this project may adversely affect tax processing, and we recommend that you find out the independent tax advice.

In addition to the risks listed above, there are other risks issues by the project that affiliates can't predict.

Risks of unexpected combinations and variations can also be introduced.

If the above risks and uncertainties are developed in real life, the project's business, financial status, operational results, prospects, etc. can be substantially and negatively affected.

- Project Related Policy Changes (Laws, Bylaws, Regulations)
- Technical Limitation Related to the Implementation of the Project
- Change to the Project's Operational Policies
- The Scope of the New Project
- Unavoidable Schedule Changes and Disruptions

- Compliance Base -

This whitepaper is based on the laws, policies and by laws at the time of writing. The following items in the project's contents
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may change according to the regulations of the relevant country.

- Certification and procedures for the transfer and exchange of digital currency between different countries
- Subscription condition for use of the exchange (Real name account, OTP, KYC)
- Information exchanges between banks that manage escrow accounts, and incoming and outgoing deposits (Insurance, Name, Financial Policy)
- Information exchange between us and our affiliates (Customer Information, Quote Information, Transaction Information)
- Payment terminal specifications and certification (Radio Certification, Liability Insurance)
- Tax return for the sale of goods and services (Year-end Settlement, Income Report, VAT Return)
- Whether personal information is kept and disclosed (Location Information, Access Rights)

This whitepaper is produced and distributed only by HUAPYX, and we will take a strong legal response in the event of damages to the project and its participants by forging and falsifying the contents.