

# LUX Payband

## Whitepaper 2.0

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Lux Payband



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***“The future of blockchain technology is directly related  
and dependent on mass adoption.”***

# Introduction

Blockchain technology has brought about a host of new technologies. One of the more prominent is tokens, which are digital assets that may be used as medium of exchange for goods and services. The advent of blockchain technology has witnessed the proliferation of numerous tokens and coins. However, many coins have yet to establish any true utility.<sup>1 2 3</sup> For blockchain technology to be accepted universally, projects must show true utility. A recent Bloomberg article analyzed 226 ICO's and tokens, only 20 of the corresponding tokens were used in running their networks, demonstrating some utility of some sort – however that's less than 10% utility.<sup>4</sup>

We believe blockchain technology will usher in a global standard where tokens are mediums of exchange for goods and services. Thus, to help in furthering mass adoption we created LUX Stellar Payband, one of the world's first contactless crypto wristbands and management system designed to exchange Stellar tokens for the exchange of real world goods and services. We initially set out to add only Stellar Lumens. However, after successfully adding Stellar Lumens, we then created an algorithm to add all Stellar blockchain tokens to the band. Thus, we expanded our project goal to now include other projects.

Similarly, as lumens shine and expand creating a LUX shining the way, we expanded, renaming the project LUX Payband. LUX Payband solves problems within our festival and events ecosystem. Contactless technology is a requirement now post COVID

<sup>1</sup> Williams, Sean. (2018, June 8<sup>th</sup>). *The 1 Thing Virtually All Cryptocurrencies Lack*. Retrieved from <https://www.fool.com/investing/2018/06/08/the-1-thing-virtually-all-cryptocurrencies-lack.aspx>

<sup>2</sup> Usechain. (2018, May 22<sup>nd</sup>). *Is there a current feasible utility for cryptocurrency?* Retrieved from <sup>2</sup> <https://medium.com/usechain/is-there-a-current-feasible-utility-for-cryptocurrency-bfbbec99608c>

<sup>3</sup> Wilkinson, Shawn. (2017, December 23<sup>rd</sup>). *Utility: The Defining Word for Tokens in 2018*. Retrieved from <https://www.coindesk.com/defining-word-tokens-2018>

<sup>4</sup> Kharif, O. (2017, October 23<sup>rd</sup>). *Only One in 10 Tokens Is in Us Following Initial Coin Offerings*. Retrieved from <https://www.bloomberg.com/news/articles/2017-10-23/only-one-in-10-tokens-is-in-use-following-initial-coin-offerings>

We create, produce and curate multiple large-scale festivals throughout America. In 2017, we set out to create an innovative contactless crypto wristband payment system to eliminate cash and improve customer experiences. So, after much research, we decided to build on one of the fastest and low cost blockchains. We settled on the Stellar blockchain. As the Stellar enables four second transmission times at a fee of \$.0001 to transmit. In 2018, our events ecosystem grew to hundreds of thousand guests.<sup>5 6 7 8 9</sup>

Also, the contactless payment industry is forecast to increase significantly in value over the next few years. According to a recent report published by Allied Market Research, the global contactless payments market was valued at \$6,734 million in 2016, and is projected to reach at \$25,565 million by 2023, growing at a CAGR of 21.2% from 2017 to 2023.<sup>10</sup> We also chose contactless systems and mobile phones for the ease of use for consumers. Eventually we will move to include multiple compatible devices, cards and trinkets to pair with LUX Payband payment system.

So, what we initially created to solve cash lose and decrease customer wait times at our festivals and events has expanded to solving multiple problems. LUX Payband provides utility for blockchain platforms, customer loyalty programs, merchants, logistics and the hospitality & tourism industries.

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<sup>5</sup> Eadens, A. (2018, June 22<sup>nd</sup>). *Get Ready, Chicago Foodies. Chicago Food Truck Festival will host new unique flavors on wheels.* Retrieved from <https://www.chicagotribune.com/entertainment/ct-ent-food-truck-fest-0621-story.html>

<sup>6</sup> Pete, J. (2017, April 5<sup>th</sup>). *Michigan City Food Truck Festival to roll into town.* Retrieved from [https://www.nwitimes.com/business/local/michigan-city-food-truck-festival-to-roll-into-town/article\\_9e259922-fa29-5f0d-b5bc-092310a75907.html](https://www.nwitimes.com/business/local/michigan-city-food-truck-festival-to-roll-into-town/article_9e259922-fa29-5f0d-b5bc-092310a75907.html)

<sup>7</sup> Raines, J. (2018, June 2<sup>nd</sup>). *Mix it up: Everything you need to know about the Chicago Margarita Festival.* Retrieved from <https://wgnradio.com/2018/06/02/mix-it-up-everything-you-need-to-know-about-the-chicago-margarita-festival/>

<sup>8</sup> Northwestern University. (2018, September 8<sup>th</sup>). *Wildcat Alley.* Retrieved from [https://nusports.com/sports/2015/8/31/FB\\_wildcatalley.aspx](https://nusports.com/sports/2015/8/31/FB_wildcatalley.aspx)

<sup>9</sup> Claflin, L. (2018, June 2<sup>nd</sup>). *Report: Permitting the Food Truck Fiesta.* Retrieved from <https://efficientgov.com/blog/2018/03/28/report-permitting-the-food-truck-fiesta/>

<sup>10</sup> Allied Market Research. (2017, July). *Contactless Payments Market Expected to Reach \$25,565 Million, Globally, by 2023.* Retrieved from <https://www.alliedmarketresearch.com/press-release/contactless-payments-market.html>

# Use Cases

Blockchain technology gained global attention around 2017. During this time thousands of coins and tokens were developed possessing little to no utility.<sup>11</sup> Merely creating speculative high-risk bubbles. For blockchain technology to be adopted and used by the masses they must solve problems through utility. LUX Payband not only solves real world problems within its own festival and events ecosystem consisting of hundred of thousands consumers to date, but also solves problems for the entire Stellar Blockchain. As LUX Payband payment system accomdates all Stellar tokens enabling the project to exchange their tokens for goods and services. The project is also expanding to include multiple blockchains.

## Festival and Events Utility

LUX Payband's contactless payment and POS management system reduces cash liability, decreases customer wait times and increases revenue for event organizers. Studies have shown, fans purchased 20% more when utilizing cashless RFID payments.<sup>12</sup> Also seeing a 51% decrease in cash on-site with a 100% adoption rate for those who register.<sup>13</sup> Festival goers are drawn to RFID Technology for reducing lines and wait times at festivals which can be overwhelming for consumers seeking to purchase a bottle of water on a hot day.<sup>14</sup> Also, unlike traditional RFID cashless systems at festivals, LUX Payband is a blockchain based cashless payment system connected to the user's wallet. This enables users to top up and use their wristbands without incurring fees and enables LUX Payband to be used multiple times at all participating festivals world wide. As well as, providing universal usage with merchants who except cryptocurrencies loaded on LUX Payband.

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<sup>11</sup> Williams, Sean. (2018, June 8<sup>th</sup>). *The 1 Thing Virtually All Cryptocurrencies Lack*. Retrieved from <https://www.fool.com/investing/2018/06/08/the-1-thing-virtually-all-cryptocurrencies-lack.aspx>

<sup>12</sup> Olenski, S. (2018, July 5<sup>th</sup>). *Enhancing the Event – Goer Customer Experience*. Retrieved from <https://www.forbes.com/sites/steveolenski/2018/07/05/enhancing-the-event-goer-customer-experience/#1864c0511322>

<sup>13</sup> IBID

<sup>14</sup> Goulden, D. (2018, September 5<sup>th</sup>). *Why cashless festivals are on the rise*. <https://www.payzone.co.uk/blog/business-growth/why-cashless-festivals-are-on-the-rise/>

## Festival and Events Utility (Contd.)

LUX Payband successfully tested during a trial run at the Chicago Food Truck Festival allowing guests to exchange Stellar Lumens for beverages.<sup>15 16 17</sup> Chicago Food Truck Festival is one of the largest gathering of food trucks and foodies in America pulling together over 60,000 foodies for the annual event in the South Loop.<sup>18</sup> During this event select guests received a LUX Payband. The POS software facilitated the transfer of PYBC for goods and services during the event. In 2023, LUX Payband will be use at multiple festivals and events throughout America. We are currently partnered and/or affiliated with the following festivals, events and rotations:

1. Chicago Food Truck Festival, 100k foodies each year
2. Chicago Margarita Festival, over 5k connoisseurs
3. Michigan City Food Truck Festival, over 5k foodies each year
4. Chicago Old Fashioned Festival, 1k



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<sup>15</sup> Eadens, A. (2018, June 22<sup>nd</sup>). *Get Ready, Chicago Foodies. Chicago Food Truck Festival will host new unique flavors on wheels.* Retrieved from <https://www.chicagotribune.com/entertainment/ct-ent-food-truck-fest-0621-story.html>

<sup>16</sup> Harris, C. (2018, September 29<sup>th</sup>). *Stellar Payband Trial Run a Success in Chicago.* Retrieved from <https://tokenmantra.com/stellar-payband-trial-run-a-success-in-chicago/>

<sup>17</sup> IBID

<sup>18</sup> Wikipedia. (2019, January 28<sup>th</sup>). *Chicago Festivals.* Retrieved from <https://en.wikipedia.org/wiki/Chicago#Festivals>

## **Stellar Blockchain: Lumens and tokens lack of Utility**

Nearly all tokens created lack purpose.<sup>19</sup> Most have been created without genuine purpose or utility.<sup>20</sup> In order for mass adoption to occur, people must be able to safely exchange tokens for goods and services within perspective ecosystems. This is a problem that hinders the industry and LUX Payband helps further adoption by enabling all Stellar blockchain tokens to be added to LUX Payband payment system. Thus, LUX Payband serves as a tool enabling all tokens developed on the Stellar blockchain to be used as a medium of exchange for goods and services. Furthermore, LUX Payband is now working to add multiple blockchains to the band furthering utility.

## **Merchant Services Utility**

LUX Payband has utility for merchants by reducing transaction fees, creating faster payments, reducing charge back fraud and improving customer access. LUX Payband transactions happen almost immediately, unlike credit card payments that may take days to clear. Unlike credit card transactions, where banks serve as intermediaries and charge a fee, tokens have no third-party involvement.<sup>21</sup>

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<sup>19</sup> Seth, S. (2018, September 9<sup>th</sup>). *More than Half of the Top 100 Cryptos have no utility*: Report. Retrieved from <https://www.investopedia.com/news/more-half-top-100-cryptos-have-no-utility-report/>

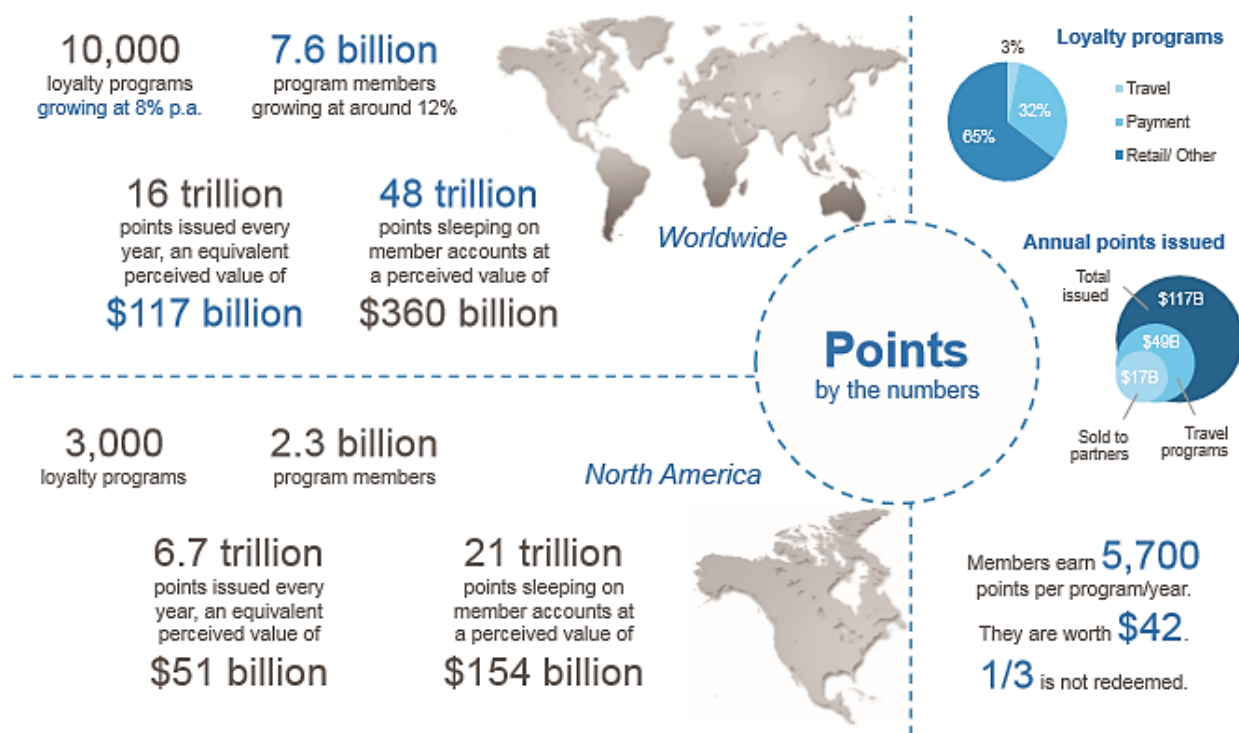
<sup>20</sup> Adkisson, J. (2018, November 11<sup>th</sup>). *The Cryptocurrency Paradox and Why Crypto is Failing*. Retrieved from <https://www.forbes.com/sites/jayadkisson/2018/11/28/the-cryptocurrency-paradox-and-why-crypto-is-failing/#2d88a58a7c9d>

<sup>21</sup> Argiz, T. (2018, September 18<sup>th</sup>). *What cryptocurrency could mean for your business*. Retrieved from <https://www.bizjournals.com/bizjournals/how-to/technology/2018/09/what-cryptocurrency-could-mean-for-your-business.html>.



## Customer Loyalty Utility

Currently the loyalty rewards programs is a massive US\$360+ billion industry that is characterized by a myriad of different programs each with its own systems for earning, redeeming and exchanging their unique points. Thus, we created POINTS token to incentivize and reward our events and festival ecosystem users. While the average American participates in 29 different loyalty programs, approximately half of these accounts are inactive and 30 percent of consumers never even redeem a single point according to the 2017 Colloquy Loyalty Census.<sup>22</sup> These facts highlight just how



Sources: Colloquy, The Economist, Loylogic desk research

LUX Payband helps the customer loyalty industry by placing POINTS on the blockchain for transparency and ease while providing a contactless wristband and or cellphone use. For our events ecosystem all sponsors automatically are enrolled in the program. Guests are retro fitted with a contactless wristband loaded with a custom token created especially for the sponsor which may be used at numerous events.

<sup>22</sup> Wiseman, A. (2018, July 15). *Why Customer Loyalty Programs are Ripe for Blockchain Disruption*. Retrieved from <https://medium.com/sendy-rewards/why-customer-loyalty-programs-are-ripe-for-blockchain-disruption-ae4befe8d450>



## Hospitality Utility

LUX Payband has utility in the hospitality and resort industry by helping to improve guest experiences. US-based Disney resorts have been using RFID technology for hotel room access for the last few years, but they just recently announced that in 2018 they will be swapping hotel key cards for Magic Band wristbands. Powered by an RFID chip, the wristband will now be able to open the hotel room doors.<sup>23</sup> RFID keycards can also be set up to allow guests to make purchases within the hotel or resort, making buying food or drinks easier than ever before.<sup>24</sup> Guest can easy use Lux Payband for all cashless purchases. The band may even be used for future visits.



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<sup>23</sup> Oomph. (2018, August 22<sup>nd</sup>). *Why RFID Hotel Key Cards Make for Happier Hotel Guests*. Retrieved from <https://blog.madebyoomph.com/rfid-hotel-key-cards>

<sup>24</sup> IBID

<sup>25</sup> Press Release. (2019). *RFID Tag Market Is Expected to Witness Enhanced Demand from Transport, Logistics & Aerospace Industries Till 2022*. Retrieved from <http://www.digitaljournal.com/pr/4112700>

# Utility tokens

Our utility tokens Payband Coin (PYBC), Payband Dollar (USDP) and (POINTS) were created on the Stellar blockchain. Our tokens fuel our festival and events ecosystems. Providing contactless payments, fast transmission, low transaction fees, no charge back and safe elimination of cash handling. Our utility tokens are for use within our events ecosystem and hold no value outside. Thus, are not recommended to be used as for speculation or stores of value.

## **Payband Coin (PYBC)**

Issuer: GBVB43NLVIP2USHXSKI7QQCZKZU2Z6U6A5PAHMIW7LLNVMQJTOX2BZI5

Total: 1,498,332,744

Usage: In event exchange for goods and services

## **Payband Dollar (USDP)**

Issuer: GDTEQF6YGCKLIBD37RJZE5GTL3ZY6CBQIKH7COAW654SYEBE6XJJOLOW

Total: 386,222

Usage: In event exchange for goods & services

## **POINTS (POINTS)**

Issuer: GDARCVAHFMA7GCCULAPCRAV7VXSFFMNOP3X6ZONDJU4SCJULZ6IJ77QD

Total: 1,498,332,744

Usage: Customer loyalty and Rewards



# Team

We have a capable team with a proven track record of innovation and development in the near field communication space as well as large scale project event creation and production experience.



## Alex Blackshire, Founder

Alex is creator of Chicago Food Truck Festival, one of America's largest food truck festivals, featuring over 60,000 foodies each summer. Alex is also the creator and curator of for the Chicago Cubs Food Truck Rotation featuring Chicago's top trucks. He is also the creator of the Michigan City Food Truck Festival and five other major festivals throughout the Midwest. Alex is also a former Rhodes Scholar Candidate at Howard University and studied law at Chicago Kent Law School.



## Rahul Sinu, Developer

Rahul is a Software an Electrical Engineer with a specialization in Instrumentation and telecommunications. Adept at Visual Intelligence for bio-science, blood cell classifier, applications to microscopy ADS-B (Aircraft receiver) designs, avionics Instruments and antenna design. Also skilled in aircraft communications addressing and reporting system with software defined radio. Rahul also possess experience in VoIP Communication hardware for airports based on ED137c Eurocae Standards. And He has knowledge of gas station monitors machine learning, Deep Learning, Artificial Intelligence BLE, WIFI, STM32, Assembly, C/C++, Python, AVR, Arduino, FPGA, FreeRTOS, CMSIS, Linux NRF51422, C#, C++, Python, Java, Databases and Web-Technologies.



## **Iftakhar Rahmany, Developer**

Iftakhar runs one of the top leading software development companies that assists in building and developing user friendly mobile applications and software. Adding development across all platforms to the project including Android and IOS devices, tablets, desktops, connected devices IoT and Blockchain.



## **Dave Schmidt, JD, Advisor**

Dave is a friend of the project and with exact and compliance knowledge to the project. Dave earned his Juris Doctorates from Chicago Kent Law School and works as Environmental Compliance Specialist.

# In the Media

1. Harris, C. (2018, September 29<sup>th</sup>). *Stellar Payband Trial Run a Success in Chicago*. Retrieved from <https://tokenmantra.com/stellar-payband-trial-run-a-success-in-chicago/>
2. Daily Hodl Staff. (2018, September 28<sup>th</sup>). *Stellar (XLM) Payment Platform Eyes Mass Adoption of Crypto Through Live Events After Successful Trial*. Retrieved from <https://dailyhodl.com/2018/09/28/stellar-xlm-payment-platform-eyes-mass-adoption-of-crypto-through-live-events-after-successful-trial/>
3. Bitcoin Exchange Guide News Team (2018, October 2<sup>nd</sup>). *Stellar (XLM) Aims at Mass Adoption with Successful Stellar Payband Payment Processing Wristbands Trial*. Retrieved from <https://bitcoinexchangeguide.com/stellar-xlm-aims-at-mass-adoption-with-successful-stellar-payband-payment-processing-wristbands-trial/>
4. Tomzack, A. (2018, December 12<sup>th</sup>). *Stellar Lumens (XLM) Price Strong 7 days: Promising Milestone Awaits*. Retrieved from <https://ethereumworldnews.com/stellar-lumens-xlm-price-strong-7-days-promising-milestone-awaits/>
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6. Daily Hodl Staff. (2018, September 29<sup>th</sup>). *Ethos and Voyager, Opera and Android: The Evolving Face of Crypto Wallets*. Retrieved from <https://dailyhodl.com/2018/09/29/ethos-and-voyager-opera-and-android-the-evolving-face-of-crypto-wallets/>
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8. Luckycoin.online. (2018, September 29<sup>th</sup>). *New payment platform on Stellar Blockchain ready for mass adaptation*. Retrieved at <http://luckycoin.online/new-payment-platform-on-stellar-blockchain-ready-for-mass-adaptation/>
9. Riddhu. (2018, September 28<sup>th</sup>). *Stellar lumens (XLM) News – Can Stellar lumens (XLM) become popular as a payments medium through live events?* Retrieved at <https://cryptolithy.com/tag/stellar-payband/>

# Disclosure Agreement

PYBC, USDP and POINTS are utility tokens created for use within our festival and event ecosystems and hold no value outside of our events ecosystem. USDP token is not a US dollar equivalent nor, US dollar substitute, nor backed 1:1 by any asset, but used for easier in-event denominating.

We caution using our airdropped and claimed utility tokens within governance protocols. Such usage poses risk of loss. As governance protocols are new and innovative blockchain developments for community building but are not without inherent risks.

As with any governance ecosystem, there are risks and uncertainties. Such that token losses may occur. Indeed, loss events have been fairly frequent in blockchain and crypto applications. Ponzi schemes, application scams and other fraud schemes have been common. The AQUA platform is no exception for the inherent risks. Users are strongly encouraged to do proper research. In fact, it is not recommended for inexperienced users to participate in any blockchain governance application. As currently blockchain governance applications are not recognized as legal entities. Check your local jurisdiction laws for more information. All such users assume any and all risk for using our utility tokens for participating within any governance DAO, blockchain or crypto ecosystem outside of our events ecosystem. PYBC, USDP and POINTS are utility tokens created for use within our events ecosystem and has no speculative or stable value outside of our events ecosystems. furthermore, our USDP token is not a dollar equivalent, nor US dollar substitute, nor is it backed up by any asset, but used for easier in event denomination. We possess no fair value measurement analytics or data, subsequent events, financial statements of the AQUA network other than what is made public on the blockchain.

## Terms & Services

<https://luxpayband.io/privacy-policy/>