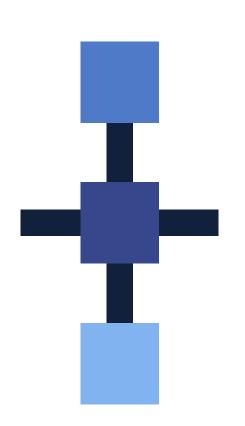banksocial

The
Problem

Current monetary systems are troubled with antiquated thinking.

They do not share the wealth.

That's why we created **BankSocial.**

What is BankSocial?

BankSocial™ ($BSOCIAL) plans to socialize Lending for the world, implementing a social business that works on social capitalism. Our vision is to be the first lending platform of its kind, built from the ground up, utilizing the Blockchain to share the value created in lending systems with the people who fund the loans.

The BankSocial™ roadmap outlines our vision for building a first-of-its-kind socialized autonomous peer-to-peer funding network, secured by the Ethereum Blockchain, to create liquidity and reward all token holders interest, using our BLOCKSCORE™ algorithm to analyze a member's creditworthiness.
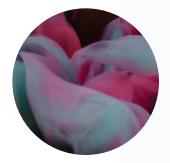
The community becomes the lender and is rewarded for staying in the social pool by initially getting a 3% portion of all token sales. In the future, a share of all interest payments will be given equally to all token holders.

Our
Team

John Wingate
Founder/CEO

Eric Wingate
CTO – Website

Aaron Hutton
CMO – Website

Jon Shields
CMO – Website

Arnav Bhattacharya
Social Media Manager

James Odom
Director of Operations

The
Economics

Redistribution - for the People!

Every time someone sells a unit of $BSOCIAL, all token holders are rewarded for staying in the bank with a 3% distribution of all tokens that are bought and sold. That means just by holding your coins, you keep building interest from the community. BankSocial will incorporate burns as needed. These will be controlled by the social consensus community.

How do we finance the lending?
The Social Liquidity Pool - SLP

Another 4% of all token sales are added to the liquidity pool. This is where the real magic happens. When the social liquidity pool gets to a bankable level, which we're currently anticipating at 50mm USD, we will begin making our first loans.
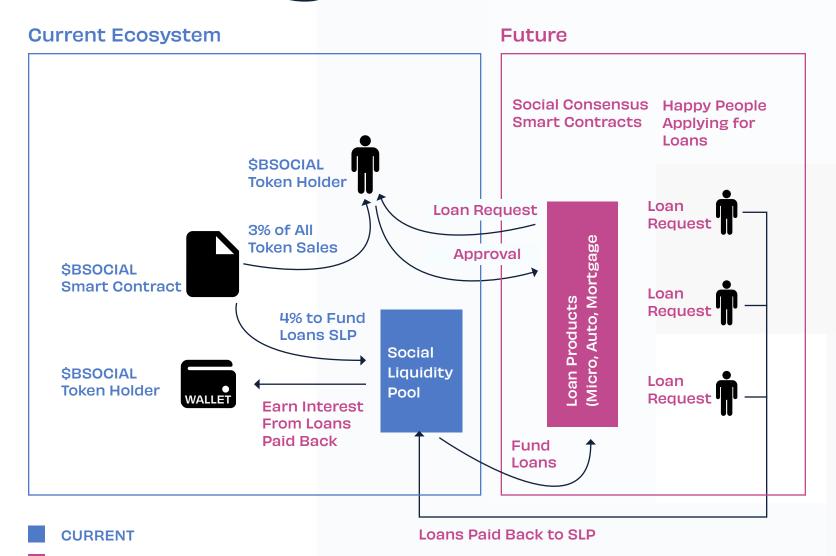
Bank Fees and Interest Repayment

The secret sauce of how we're helping to evolve the banking world is in how bank fees and interest payments are conducted. When someone repays their loan, the SLP will be reloaded with the principal portion of the payment. The interest portion of the payment is then made to all token holders. Best of all, there are no fees! What more could we do!

The Ecosystem

Current Ecosystem

Future

$BSOCIAL Token Holder

$BSOCIAL Smart Contract

3% of All Token Sales

4% to Fund Loans SLP

$BSOCIAL Token Holder

WALLET

Earn Interest From Loans Paid Back

Social Liquidity Pool

Social Consensus Smart Contracts

Happy People Applying for Loans

Loan Request

Approval

Loan Products (Micro, Auto, Mortgage)

Loan Request

Loan Request

Loan Request

Fund Loans

Loans Paid Back to SLP

CURRENT

FUTURE

5

Products

$BSOCIAL Token

- Social liquidity guarantees the pool share if the coin gets entirely cashed out. It's a social safety net for an extreme bottom floor. You're welcome! The BDIC (Blockchain Deposit Insurance Cooperative) guarantees there will never be $0 left in the coin. If 99.9% of the token holders believe the bank has gone defunct, the social consensus can vote to have the remaining liquidity issued back to all token holders. Because of this, your $BSOCIAL token will never be worthless. It's genius.

- The $BSOCIAL token is the backbone of the BankSocial lending platform. The logic in the smart contract allocates 7% of all token sales to be redistributed for the network's good. 3% redistributed directly to your wallet in the form of more tokens. The other 4% is tucked safely away in the social lending pool for future loans and interest repayments to all token holders. The Ethereum network secures the $BSOCIAL token via an open-source, verifiable ERC20 solidity contract which can be found on the blockchain at the following contract address (put in the address).

BLOCKSCORE ™

- BLOCKSCORE will be our proprietary Social credit scoring system. It will be designed to realize a combination of traditional credit scores combined with social and community data to derive a creditworthiness score that is used to determine repayment ability and interest rates.

Online Asset management

- Manage your entire crypto portfolio in one app.
- Buy crypto with your fiat currency.
- Direct to bank transfer.

Merchant Services / Payment Processing App

- Application in business is a crucial component to converting the economy to a crypto-based economy. BankSocial will provide integrated merchant services to allow payment processing at retailers and companies.

Social Consensus Loan Platform

- Smart contracts will automate loan-making decisions. Some human interaction will occur, for example, if a borrower requests a lower rate. When a borrower requests a lower rate, the network will vote, utilizing the BLOCKSCORE as a guide to determine if the community wants to approve the loan. BankSocial truly is by the people, for the people.

Third Party loan integrations

- Integrations with title companies
- Integrations with 3rd party lien securitization systems

Regulatory **consideration**

Although the BankSocial tokenized smart contract solution is a 100% automated peer-to-peer lending system, each country may have specific regulatory frameworks that require adherence as we start to make loan products available around the world. BankSocial intends to comply with all regulatory laws in those countries and will work off the basis of the community's intentions to enter those markets via the social consensus lending platform.

In addition to complying with all market regulations, BankSocial provides the ultimate transparency through the visibility enabled by the various blockchains it's built upon. All liquidy pools, contracts, wallet holders, and loan instruments are automatic and are recorded on the blockchain for complete transparency.

BankSocial is peer-to-peer, so there is no middle man or team that facilitates transactions. The community creates its own lending network, facilitated by itself.

Roadmap for Success

Aggressive and realistic. Our teams know how to build and scale successful enterprises, and our roadmap is evolutionary.

Q2 2021 Website launched and Ethereum ERC20 token launched with a confirmed trading pair and liquidity injection on Uniswap. The Social Liquidity Pool and reflection back to token holders is confirmed. BankSocial™ and BLOCKSCORE™ trademark initiated with the USTPO for the community by the community. Centralized exchanges are contacted to begin the rollout process. Marketing and influencer campaigns started by the community. Donations open for speeding up community development.

Q3 2021 Begin development of the social consensus peer-to-peer lending platform and BLOCKSCORE™ social credit algorithm. Begin building the BankSocial™ wallet to create a more straightforward process for buying, trading, and holding $BSOCIAL crypto and other cryptocurrencies. The community creates its first liquidity lock in the Social Lending Pool, intended to be utilized for the community consensus on loans approved by the community. Ramp up community marketing and influencer outreach. Launch on several Centralized exchanges.

Q2 2022

BankSocial™ wallets to be released publicly. Begin discussions for integrations with third parties for loans that will be built on the social lending platform. Release BLOCKSCORE™ social credit algorithm and BankSocial™ wallet. Centralized exchanges begin to ramp into more significant exchanges. Launch localized MicroLending in several markets around the world, focusing on the underdeveloped world.

Q4 2022

Add additional cryptocurrencies to the BankSocial™ wallet. Full rollout of Social Lending Platform in most major markets around the world.

Q1 2023

The world is now utilizing Social Economies and Social Capitalism where everyone benefits from the commerce created by BankSocial™. Yah! Other banking technologies and systems rolled out as identified.

Just the
Begining

Security

BankSocial believes that a secure platform is critical to protecting the community, ensuring community engagement and long-term success. We ensure that all smart contracts that are part of the BankSocial lending system are audited by industry-leading 3rd party ethereum auditing firms like TechAudit to provide a complete review of our smart contract logic. You can find our smart contract audit results [here.](here)

Being the crypto experts we are, we wanted to ensure that all funding placed into the Social Lending Pool was secured with multi-sig cold storage wallets to ensure that access was secured and transparent. In addition, once funding levels reach the social consensus, social lending pools will be automated to various lending smart contracts to create an automated peer-to-peer lending platform.

We have also ensured that web and application tiers are hardened and protected from third-party breaches by mitigating access policies and by utilizing a hardened Linux architecture to create a securitized environment from top to bottom.

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