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## Abstract:

### ***The Coin:***

Bichip Coin is a new stable coin, developed by BICHIP STORE LTD, an Investment company based in London, United Kingdom. The coins are fully collateralized by the US Dollar bond. Moreover, Bichip Store Ltd has issued a separate guarantee of investment for over 80% of the capital for early investors who buy over USD 100K coins, providing that they request the refund after 3 years of the investment. This guarantee is subject to change.

Bichip Store Ltd has a variety of investments in new technologies, including but not limited to Green Tech, Tracking Technologies and Animal Microchips.

Bichip stable coin is built on ERC 20 standard on ETH blockchain. BICHIP has issued this new stablecoin to seriously challenge the current dominance of Tether. It intends to achieve that by linking the collateral with cash, company assets including its intellectual properties and products and services of its investment and technology businesses.



### ***Bank Reserve:***

At the moment, there are 332 Million Bichip Coins in circulation and in total there are only 600 Million Bichip Coins in the world. Today as March 01, 2021, Bichip stablecoin has 600 Million US dollar AAA bond issued by a certified trust fund in the name of Bichip Store Ltd which means the coin is 100% backed by it's reserves of U.S. dollars. In the other word, for Each 1 Bichip coin in total, there is 1.0 USD reserve available.

This Reserve does not even include the liquidity, other assets and fiat cryptos the company owns. So before selling your coins for the market price, investigate the value by yourself. Below you can see Bichip Store's bank reserve certificate of 600 Million US Dollar valid until February 2027.





## What is Bichip Coin?

Bichip coin (BCHI) is a cryptographic ERC-20<sup>1,2</sup> compliant smart token residing on the decentralized and distributed public Ethereum<sup>3,4</sup> blockchain (ETHM). ETHM is one of the top 3 most advanced and robust BLC platforms with the largest developer base and SC application ecosystem. This ensures the fastest technological advancements in the field, safety and availability and consequently the greatest general utility.

As the BCHI runs on ETH ERC-20 protocol it can be listed at any major exchange willing to accept the founder's request and can be subsequently traded or swapped there for available crypto and fiat crosses.

Bichip Coin (BCHI) is already listed in some platforms including Latoken. BCHI has also pending listings at several other exchanges like Binance with more applications on the way that will organically grow with BCHI adoption.

There is no mining involved as the issued



smart tokens are capped at 600 million units with fractional division of BCHI permitted. The workhorse behind the ledger encryption is the Proof of work algorithm, but the Ethereum platform will be soon yielding to proof of stake which is less prone to BLC dominance by different power groups, far less electricity hungry and HW demanding.

BCHI creators do not seek funding as the BCHI smart token is already here. It is looking to raise awareness of the incredible growth power of the modern high-tech sector of the economy. That's why we've partnered with Many Big and Small High Tech startups and businesses.

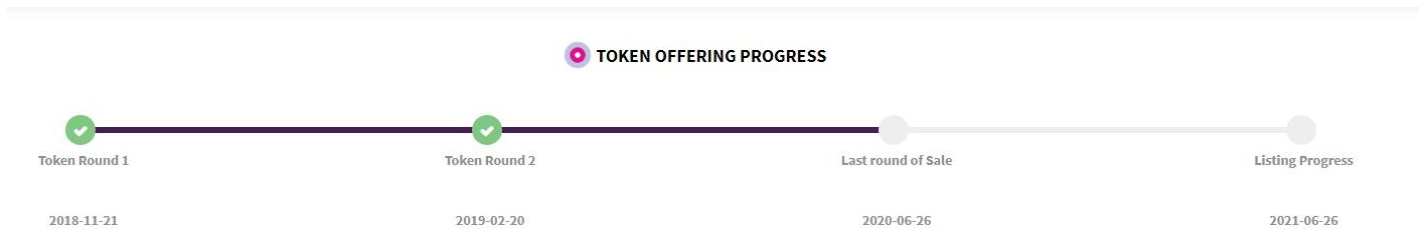
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<sup>1</sup> "ERC-20 - Wikipedia." <https://en.wikipedia.org/wiki/ERC-20>. Accessed 28 Feb. 2021.

<sup>2</sup> "ERC20 Token Standard - The Ethereum Wiki." 28 Feb. 2021, [https://theethereum.wiki/w/index.php/ERC20\\_Token\\_Standard](https://theethereum.wiki/w/index.php/ERC20_Token_Standard). Accessed 28 Feb. 2021.

<sup>3</sup> "Ethereum Project." <https://www.ethereum.org/>. Accessed 28 Feb. 2021.

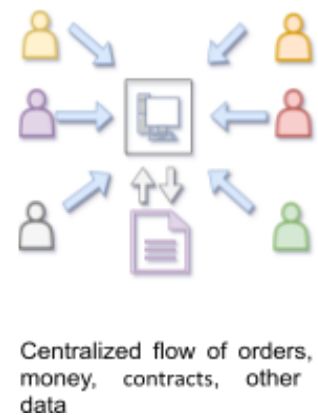
<sup>4</sup> "Ethereum Introduction · ethereum/wiki Wiki · GitHub." <https://github.com/ethereum/wiki/wiki/Ethereum-introduction>. Accessed 28 Feb. 2021.



## Origins and Utility

Originally the venture into and adoption of our smart contract by Bichip Store Ltd<sup>5</sup> was intended as an innovative platform for optimizing the company's internal flows of money, key operation and executive information (as signed data packages), including regular legal contracts<sup>6</sup> between different units and entities (incl. individuals) within Bichip without the need for a 3rd party involvement, in order to substantially increase efficiency and efficacy of these processes. Such a system could be especially useful for substantial optimization of a company's interactions with thousands of freelance contractors (i.e entities with a loose BICHIP's integration) which is the Bichip case. The use of BCHI as an internal fiat currency proxy (with its SC also facilitating on demand settlement into fiat and account balances clearing) translates to considerable savings in banking and accounting expenses, same holds for the effective and immutable record of key information flows and self executing and enforcing legal crypto contracts substituting company legal departments or third party legal services (other features can be added on top of BCHI SC with new iterations).

The ETHM immutable ledger and the virtual network infrastructure enables convenient and noticeably easier financial or other types of auditing (incl. ISO QMS, GMP and similar) or simple verification of a claimed action. All of these features can result in a considerable reduction in logistics complexity and tremendous time savings.



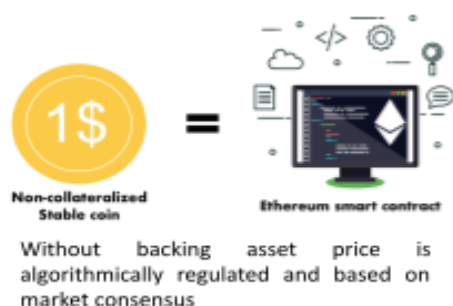
<sup>5</sup> "BICHIP STORE LTD." <https://opencorporates.com/companies/gb/13164404>. Accessed 28 Feb 2021; Aps stands for stock company.

<sup>6</sup> Self executing and self enforcing, issuing event updates to the stakeholders (e.g. time violation of the contracted time plan) e.g. notifying management about failure to execute a given task etc.

## BCHI Stablecoin model

Unlike the majority of the biggest cryptocurrencies and all fiat national money, that have no intrinsic value, BCHI has adopted the so-called Stable Coin model. This means BCHI is backed/collateralized by an asset - USD<sup>7</sup>.

The backing fund will be further incrementally raised reflecting the demand for Bichip High Tech products and services (The animal microchip, Tracking Technologies and Green Tech products.



All fund and company properties will be audited by an official EU or UK licensed financial auditing firm, the results will

As of March 2021 the reserve fund account holds 600 million USD, reflecting the whole 600



Other asset based coin can achieve exceptional stability relative to the underlying asset

Million Bichip Coins in the market in which only half of them are in circulation.

In contrast to other stable coins such as Tether (pegged to USD<sup>8</sup> with a fixed amount and cap of 2B USD in collateral) the intrinsic value of a single BCHI can grow beyond the intrinsic fiat value of the underlying fund due to the financial influx originating mainly from the profits of the Bichip platform. In case of losses for the company, the bank AAA certified bond with the face value of 600 Million dollars.

Also consider all the products and services relating to the Bichip Framework could be directly bought with BCHI coin. This means all fiat or other accepted crypto currencies need to be traded for BCHI at market price.

In the near future other eligible operational and business activities of the holding may migrate to utilising BCHI exclusively as well.

<sup>7</sup> USD is not backed by any asset themselves (used to be gold) but have shown and kept a strong and stable consensus value over decades

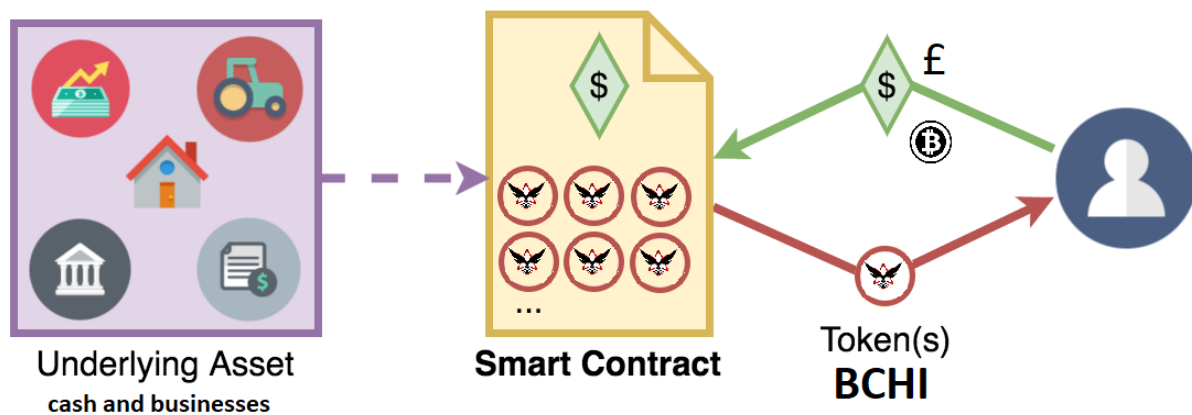
<sup>8</sup> Although Tether has been plagued with controversy as failing to produce consistent public audits of the collateral

These activities include but are not limited to: Green Technologies, Tracking Systems, Animal Microchips ... etc.

The incremental raising of the collateral cash reserves gives BCHI attributes of a stock security.<sup>9</sup>

This hybrid reserve system makes BCHI really unique among cryptos.

A small transactional fee is charged on top of the standard Ethereum network to all smart contracts running on it.



## Business value tied to BCHI

<sup>9</sup> BCHI cannot be claimed as a security as the legislature pertaining to defining securities does not include cryptos and there are no new crypto securities specific laws laid out as of yet neither on Europe nor the UK level.

### **Reinvestment Strategy:**

- 65% of the profits will be reinvested in Green Tech, Animal Microchips and Tracking systems. Revenue from these projects will follow the same reinvestment strategy.
- 5% of the profits will be used for the blockchain frameworks, Marketing and other expenses..
- 25% of the profits will be returned to stakeholders and investors.
- 4% goes to salaries.
- 1% of all sales goes to the Church Center where it will be distributed equally to all churches worldwide regardless of what branch of Christianity they are.





## Regulatory environment

Bichip Store Ltd is a UK-registered business, with a network of branches across the European Economic Area (EEA) and soon a Swiss-based office that can continue to support customers in European territories.

As for the UK, the tax authority HMRC, considers that crypto assets are cryptographically secure digital representations of value or contractual rights that can be transferred, stored and traded electronically. UK also identifies and recognizes all three types of cryptos including Utility tokens and Security tokens.

As for the EU, the regulations for blockchain smart contracts and specifically crypto tokens and currencies are very immature, non harmonized and disparate across EU countries. The most advanced subset of regulations are aimed and imposed upon crypto exchanges handling fiat money.

BCHI as other cryptos are treated in the EU, for the purpose of value added taxation, same as currencies and are VAT exempt. It can be

expected that in a few years some cryptos may be treated as currencies where other as securities or commodities. This will give cryptos holders an additional layer of protection/peace of mind similar to the regulations imposed by the national and supranational authorities overseeing capital market products and services. legal and development teams are ready to make the BCHI platform compliant with the 5th AML directive<sup>10,11,12</sup>.



<sup>10</sup> "EUR-Lex - 32018L0843 - EN - EUR-Lex." 28 Feb. 2021.

<https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A32018L0843>. Accessed 28 Feb. 2021.

<sup>11</sup> "European Union to Discuss New Rules for ... - Yahoo Finance." 28 Feb. 2021, <https://finance.yahoo.com/news/european-union-discuss-rules-cryptocurrency-140519182.html>. Accessed 28 Feb. 2021.

<sup>12</sup> "European Union to Discuss New Rules for Cryptocurrency ... - CCN.com" 28 Feb. 2021, <https://www.ccn.com/european-union-to-discuss-new-rules-for-cryptocurrency-sector>. Accessed 28 Feb. 2021.



*Bichip Store Ltd may publish substantial updates to this white paper. It is therefore subject to correction, completion and amendment without notice.*

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Write to the Management: [ceo@bichipcoin.com](mailto:ceo@bichipcoin.com)

**Live Chat:** [www.tawk.to/bichip](http://www.tawk.to/bichip)

## Social Media:

Facebook: [www.facebook.com/bichipcoin](http://www.facebook.com/bichipcoin)

Twitter: [www.twitter.com/bichipcoin](http://www.twitter.com/bichipcoin)

## External Links:

Bichip Coin Official Platform: [www.bichip.store](http://www.bichip.store)

Binance Platform reference: [info.binance.com/en/currencies/bichip](https://info.binance.com/en/currencies/bichip)

Bichip Blockchain: [etherscan.io/token/0xbbe5f5aa4d39d6c3cc1e4f03a1d96adc8940cf3a](https://etherscan.io/token/0xbbe5f5aa4d39d6c3cc1e4f03a1d96adc8940cf3a)

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