

The GPC Global Personal Insurance BlockChain Tech White Paper



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Preface

In the past two years, "blockchain" has quickly become a hot word for technological innovation. The application of blockchain technology has become more and more popular. The International Monetary Fund (IMF) pointed out in the first digital currency report that blockchain "has the potential to change finance"; the "Distributed Book Technology: Beyond Blockchain" issued by the UK government proposed to prioritize the use of blockchain technology in the traditional financial industry; Nasdaq builds a private equity trading platform Li nq with blockchains; Citigroup, HSBC, and Wells Fargo have joined the R3 blockchain consortium and set up their own research labs. Deloitte provided consulting and auditing via the Blockchain-based Rubix platform. In China, Ping An joined R3, Wanxiang established a blockchain laboratory, and China Internet Finance Association established a blockchain research working group. Whether or not the blockchain, like the Internet, will change finance, change the way of life, and change the business model, is a topic that people are thinking about and exploring.

As an important field in the financial industry, the development of the insurance industry and the transformation of information technology are resonating, bringing the insurance industry into a broader new development field. In recent years, In-surTech has emerged from the discussion of financial technology and has become an important topic of the insurance industry, the scientific and technological community, academia, capital markets, and regulators. Many countries have set up specialized agencies or create special zones one after another, and have given policy support such as tax incentives or financial support for insurance technology, and the development of China's insurance technology has also risen increasingly.

I. Blockchain and Insurance Industry

One of the most important functions of the blockchain is the reconstruction of trust, which is the most important foundation for finance and insurance. The biggest advantage of the blockchain is that it can carry out the financial system on the basis of security while keeping the financial system's trust cost the lowest. What comes with the blockchain is the contract, which makes our insurance contract more transparent and efficient. Insurance is to build a credit system. The traditional commercial insurance is to use the pre-trust system, and the blockchain will bring us a new era of post-trust system.

The common attribute of insurance and society is sociality. Their objects and functions are mainly directed at the individual's cooperation. Insurance is a collection of individuals based on an unlimited number of insureds, and a collection of insurance funds behind them. In fact, the blockchain also has to solve the problems of security and efficiency in the context of collections.

II. Features of Blockchain Technology

One of the most important reasons why the blockchain can achieve this goal is the mechanism of the entire online shopping pool and the mode of self-governance. It is built on the basis of purchasing pools to achieve democratic management. This is the highest stage of the organizational model that humanity aspires to, because we know that self-governance is the most efficient, and it is best to reflect humanization. In the end, we will move from the information network to the interactive network of values. It is no longer the existence of a privileged pool of funds, but a virtual existence based on the value network. It thus builds the three foundations of trust, autonomy, and transparency.

Finally, we can see that it is no longer the existence of a so-called credit intermediary center, which can constitute a point-to-point trust system. We have encountered many constraints in the evolution of finance. The three biggest challenges we face are how to build trust, how to ensure safety, and how to protect privacy. We used to solve these three problems from the technical and institutional levels. In the future, we will enter the algorithm era under the technology background of blockchain. We will all change these three issues due to the algorithm. In the most general terms, trust is counted.

III. China Insurance Technology Development Ecology

The rapid development of China's economy has provided strong support for the rapid development of the insurance industry. In 2016, the total asset of the insurance industry exceeded 15 trillion yuan. In the last ten years, the growth rate reached 24%. The premium income is in a period of stable and rapid growth. The original premium incomes of traditional insurance such as life insurance, property insurance, emerging health insurance and accident insurance are all higher than the growth rate of China's GDP.

There is no doubt that China has not only become a world's largest country in terms of GDP, but also has become a major insurance country. The insurance market ranks third, only behind United States and Japan, and premium income ranks among the highest in the world. However, a huge insurance country does not imply an insurance power. China's insurance market still has problems such as insufficient insurance density and insurance depth, low penetration rate, and lack of industry influence. It is also a strong testimony to the industry's potential for future development and huge room for development.

IV. Blockchain and Insurance Technology

Blockchain technology completes its work by establishing electronic information, encrypting, confirming transactions, conducting real-time broadcasting, adding blocks, and copying records on the network. Through these steps, the information transmitted and stored in the blockchain has six characteristics: centralization, openness, transparency, anonymity, data modification and self-governance. These characteristics make a reliable solution to the past symptoms such as low information security, poor information continuity, high information collection costs, restrictions on promotion channels, and information asymmetry. The decentralized nature makes the dependence of the insurance on the intermediary reduced, and there is a reduction in the main cost and mutual insurance development. Openness reduces the

problem of information asymmetry between the supply side and the demand side. It is beneficial to the development of products that were difficult to price and analyze in the past. Transparency, anonymity and data unmodifiability make insurance more convenient, fast, accurate, continuous, and provide security. The problem of privacy of policyholders was solved; while self-governance brought out human interference, reduced labor costs, and reduced disputes that may arise from contract implementation.

At present, the application of blockchain has several directions. Using blockchain technology, science and technology quickly verify identity and information; enable the separation of data from the enterprise, enable authorized third parties to sort and analyze the data, especially in the scenario where the insurer replaces the insurance company. The significance of data continuity is self-evident; able to use smart contracts instead of manual contracts, which is conducive to the fair implementation of the contract, whether it is the relationship between insurer-insure, insurance intermediary- insurer or policyholder-insurance intermediary, all of them can be included in the fixed-force contracts and claims settlement, use blockchain technology to robbery of false information and malicious acts; can effectively trace and mark the information of the first report, which is conducive to the accurate assessment of risk of products.

Of course, the seemingly perfect blockchain technology still has technical bottlenecks in practical applications, mainly in terms of high energy consumption, insufficient storage space, and insufficient processing efficiency, and will generate certain insurance regulations in the future.

V. GPC Golbal Personal Insurance Public Chain

Based on the recent convergence of new technologies with the insurance industry, we hope to reconstruct the insurance industry in combination with blockchain and AI technology to build a public blockchain project for the insurance industry.

For the public chain project of the insurance ecology, we can summarize the following steps:

5.1 Digital identity + smart contracts

We will provide blockchain technology solutions for all insurance companies. Insurance companies will upload insurance business data to the chain, and use the real and irrevocable information on the chain to solve the shortcoming of “I am who I am” in the insurance industry. Digital identities built on the blockchain will not be changed, removed, edited or forged. Such digital identities will include, but are not limited to, natural persons and can be extended to physical entities such as automobiles and airplanes to provide a unique and trusted digital identity for all necessary physical entities.

At the same time, GPC Global Personal Insurance's public chain will also incorporate the functions of smart contracts to code insurance contracts and design more convenient insurance solutions. The use of smart contract functions in conjunction with data management in areas such as automobiles, traffic accidents, electronic medical records, and personal information can provide a subversive insurance claims service. For example, combining smart contracts with flight information management can provide a new type of aircraft delay insurance. With infinite imagination in this direction, this blockchain solution can greatly save the operating costs of insurance companies, remove unnecessary intermediate links, and improve the insurance experience.

5.2 Artificial intelligence module

In the past, the data in the insurance industry was very diverse, people had no time to attend, and they were unable to integrate such complicated data. The value hidden in the huge data was selectively abandoned by people. Nowadays, with the deepening of research in the field of artificial intelligence, people gradually realize the value hidden in these data. In GPC Global Personal’s public network, we will design artificial intelligence modules to analyze the large-volume

user information in the database, help the insurance unit to improve the cost-effectiveness of the business, and provide smart insurance and stable security to the insured unit. .

The GPC Global Personal Insurance Public Chain will have the following advantages:

5.2.1 Personalized policy templates and pricing plans

Traditional actuarial research is about the number of assessments. There are very few personal cases involved. All insured persons are placed above the same risk level, but strictly speaking, this is not reasonable. Due to technical reasons, the point-to-point insurance model has not been reached.

GPC Global Personal Insurance Public Chain, which has added artificial intelligence modules, can provide precise risk control solutions and pricing models, and provide customers with personalized insurance policy templates and diversified optional insurance plans. For example, in traffic accident insurance, risk assessments are made for owners who have drunk driving, and risk assessments are reduced for owners who do not have traffic violation records.

5.2.2 Accurate marketing

By analyzing the data on the chain, the system automatically categorizes and screens out categories in industries and user groups with high attention from different industries. For example, through the artificial intelligence technology, the data collected by the Internet of Things and the user's daily habits are analyzed to accurately distinguish the user needs and concerns in different groups, and recommend information to them. At the same time, since the blockchain data cannot be modified, the real-name information of the user who purchasing insurance can be directly used.

5.2.3 New insurance development

With the popularity of the Internet, the risks people face are more diverse, and the demand for insurance is more biased towards small, high-frequency and fragmented. Using AI technology and the big data drift technology that users are accustomed to, various targeted insurance types can be designed to provide users with rich insurance packages and improve user experience.

5.2.4 Smart acceptance and verification

The AI module can provide great help in the acceptance and verification of business. Take Ant Financial Insurance Platform as an example, image recognition technology is one of the important applications of the compensation process. Over 90% of consumer insurance claims are based on back-office technology identification and verification.

VI. The GPC Global Personal Insurance and Ethereum

6.1 Ethereum public chain

The concept of Ethereum was proposed by VitalikButerin, the child prodigy, between 2013 and 2014. His aim was to develop the "Next-Generation Cryptocurrency and Decentralized Application Platform" and begin development in 2014. The implementation of the entire Ethereum system is the open source code, and its core is an Ether-based public blockchain platform based on proprietary cryptocurrencies. Above this platform, Ethereum provided a decentralized Ethereum virtual machine to facilitate other third-party developers to implement smart contracts based on Ethereum. Ethereum virtual machines enable third-party developers to quickly and easily reuse the core regional fast chain system defined by Ethereum, while focusing their R&D efforts on blockchain applications. Because of this, more and more individuals, teams, and companies favor the development and use of distributed applications based on Ethereum, which has enabled Ethereum's ecosystem to flourish, and various applications have emerged.

Compared to most other blockchain technologies, Ethereum platforms have the following main features:

Smart contract: the contract procedures developed by third-party R&D personnel can be stored on the Ethereum blockchain nodes and can be run at each node. Implementers are required to pay the fee to the miner or owner of the node where the program is located.

Uncle block: A related technology that belongs to a directed acyclic graph because of the slow block chain that was not incorporated into the parent chain in time.

Proof-of-stake: It is an improvement to the current Proof of Work (POW) mining algorithm. Its purpose is to save a lot of computer resources needed for mining and avoid special application of integrated circuits to create a network center.

6.2 Ethereum and smart contract

If the blockchain is the core technology used by Ethereum for data processing, the smart contract system is the core technology that Ethereum uses to handle various applications. The key part of supporting the smart contract system is the Ethereum Virtual Machine, which provides a set of language-like Turing complete languages that can perform the coding of arbitrary complex algorithms for connecting data processing with application processing. Because it is very painful for R&D personnel to program by directly using this language, Ethereum provides a high-level language Solidity similar to the C/C++ language. Microsoft's main software product, Microsoft Visual Studio, has now begun to provide the Solidity programming language for program developers.

Based on the Ethereum virtual machine and the Solidity programming language, third-party developers can develop Ethereum smart contracts. In simple terms, each contract is a distributed application based on the Ethereum blockchain system. When a developer develops a contract on the Ethereum platform, the contract is similar to an application agent living on the Ethereum platform. It has its own Ethereum address and can be used to trade in the Euro currency, interact with creators and other users, and perform complex logic applications, such as creating a token system based on Ethereum, and establishing a decentralized autonomous group and so on.

In order to make the peer-to-peer value system more effective in the application based on the Ethereum platform, the Ethereum smart contract system has the following design principles:

Simplicity: Since the data processing part of the blockchain is already encapsulated on the bottom of the Ethereum platform, an ordinary programmer can perfectly develop a simple smart contract and implement a distributed application with complex logic. This will ultimately help to reduce the technical threshold based on the regional chain development and promote Ethereum as an open application to all people.

Versatility: Based on Ethereum's virtual machines, R&D staff and even ordinary Ethereum users can build any smart contract or transaction type that can be precisely defined.

Modularity: Ethereum's own system composition was designed to be as modular and separable as possible. The advantage of this design concept is that Ethereum's internal functions can be continuously improved, performance can be continuously improved, and the overall system's robustness, scalability, security, and smart contracts based on Ethereum virtual machines can operate normally without modification.

Non-discrimination: Ethereum platform itself does not actively limit or hinder certain types of smart contracts, and does not try to oppose certain types of unwelcome applications; the cost of running the application itself is to pay for transaction costs based on program calculation steps.

6.3 Open contract programmable interface

GPC Global Personal public chain, like Ethereum, provides an external programmable interface. Users define contract logic through a certain programming language, publish it on the blockchain. According to the logic of the contract terms, the user signature or other events trigger the execution and completes the logic of the transaction settlement service

operation and other contracts.

The GPC public chain not only manages the transaction principal book and performs these basic functions, but also has a data supply for third-party systems that allows third-party systems to use this information. Because the ERC20 agreement's exchange rate/pricing mechanism is essential for all (smart) contracts, accessing the system allows participants of these external contracts to use the GPC blockchain as a way to update real-time data, thus providing greater assurance and transparency in implementation. Contract participants will be allowed to create contracts based on behavioral awareness and get decentralized contract services. If participants use the supply prices on the GPC chain as the basis for smart contract pricing, they can obtain better execution guarantees by placing orders on the GPC chain. This will create more outstanding network effects for GPC blockchains to highlight their better application of smart contracts.

The GPC blockchain contract includes two types: standard contracts and custom contracts.

The standard contract includes contracts with a relatively simple logic such as asset consistency check, automatic deal closing, multi-party mutual confirmation of transfer, and automatic liquidation at maturity. It is a GPC blockchain built-in contract and can be directly linked to the blockchain.

User-customized smart contracts include the use of contract templates to modify configurations and add other business logic. They can also support more complex user-programmed contracts and run in a separate environment.

Smart contracts include the four parts of the contract registration, triggering, execution and cancellation, as shown below:

Figure 6-1 Smart contract

Contract registration	Contract trigger	Contract execution	Contract cancellation
Contract generation security check	Timing trigger	Structured image Code execution	Contract inspection contract escrow
Registered consensus contract store	Event trigger Transaction trigger Other triggers	State consensus Error rollback	Consensus processing Contract clearance

Contract registration

Contract registration is the process of storing the consensus in the blockchain after checking and processing the user-written contract. The GPC blockchain plans to support multiple languages to write smart contracts in the future.

Contract trigger

Contract triggering is the process of triggering contract execution through external conditions after the contract is registered. It supports timing triggering, event triggering, transaction triggering, and other contract triggering methods. Timing triggering refers to the process of automatically triggering the contract call after the node triggers the time consensus after meeting the preset time in the contract. Events, transactions, and other contract calls are all triggering contract execution during a new request consensus process.

Contract execution

Contract execution is the complete process of running the contract code in a separate environment, including the contract structure mirroring environment, code execution, state modification consensus in code execution and the exception handling of the consensus.

Contract cancellation

The cancellation of a contract is a process of transferring, and clearing contracts that have been executed, expired, or changed in business needs and which are no longer needed, and can be completed only after a multi-node consensus is reached.

VII.The GPC Global Personal Insurance Public Chain Technical Parameters

7.1 System Framework

According to the drawbacks and development bottlenecks of the insurance industry described above, combined with the advantages of blockchain technology, we have designed an intelligent insurance management system based on Ethereum Framework, referred to as GPC Global Personal Insurance Public Chain.

GPC Global Personal Insurance Public Chain has four main components. They are the Global Personal Insurance Chain (GPC) of Ethereum ERC20 agreement, the database management subsystem, the module management subsystem, and the GPC Global Personal Insurance public chain client based on web pages and smart phones.

7.2 The Global Personal Insurance Public Chain Token

The GPC Global Personal Insurance Public Chain Token GPC is a token developed based on the Ethereum ERC2.0 agreement, which allows GPC tokens to be easily launched on the globally important digital currency trading platform. GPC tokens are used to construct insurance funds pools and reinsurance funds pools to improve the circulation of funds in insurance contracts and provide this service to demanding insurance companies. As the project progresses, the insurance ecology will gradually improve and the role the system as a native token GPC will also be more and more important.

7.3 The GPC parameters for the issuance of Global Personal Insurance Public Chain Token

1. The weighted amount of issuance is 100 billion;
2. The GIF total subscribed capital is 30%, which is 300 billion in total, and its price is from \$0.001 to \$0.005, and its time is from March 26th to May 26th. The monthly amount of money released by the system automatically takes up 10% of the total amount, which can not only be used for the selling trade in the trade platform, but also be used for the GIF declaration form;
3. The ICO subscription of the public is 30%, which is 300 billion in total, and its price is from \$0.005 to \$0.01, and its time is from May 26th to June 26th;
4. The official trading time of the exchange is August 1st, and the price of the selling price is estimated to be about 0.05.
5. The team holds 20% currency, and the total amount is 20 billion;
6. 20% currency is used for mining dug by the coal mine machine, and the total amount is 10 billion;
7. The GPC foundation holds 10% currency, and the total amount is 10 billion, which is used for charitable donations;
8. The project plans that 80% currency used for the implementation and application will be destroyed in each quarter, and the buy-back destruction is carried out for the 20% profit;

7.4 Database management subsystem

In order to improve the efficiency based on GPC Global Personal Insurance Public Chainmanipulation data, all text information is mainly stored on the Ethereum platform, and the picture video files will be stored safely in the servers outside the Ethereum platform after they are encrypted.

The database on the Ethereum platform contains four categories of the insured unit database, the insurance unit database, the insurance contract database, and the customized insurance business database. Because the bottom layer of the Ethereum platform is based on the distributed block chain, the confidentiality, safety and non-irrevocable nature of the related data information in the four kinds of databases can be well guaranteed.

7.5 The open insurance unit

The two important users of the GPC Global Personal Insurance Public Chain Token are the insured unit database and the insurance unit database. As the name suggests, the insured unit is the physical entity which accepts the insurance business. A specific insured unit can be a person, a family, a company, a community, and so on. After the implementation of the GPC Global Personal Insurance Public Chain, we will develop more types of insured units according to the actual business needs. Correspondingly, the insurance unit refers to the physical entity that provides the insurance business. Based on the peer to peer value system of the block chain, The GPC Global Personal Insurance Public Chain provides an open platform to allow different types of insurance units to provide the insurance business, which is unlike the traditional insurance system. For example, an insurance unit can be an insurance company, a team with several people, or a combination of an individual and an insurance company.

7.5.1 The insurance contract database

The insurance contract database stores the corresponding insurance contracts or agreements signed by the different insured units and the insurance units, and each insurance contract defines the related insurance cost trading mode and insurance money compensation mode. Due to the safety and non-irrevocable nature of the Ethereum block chain, the GPC Global Personal Insurance Public Chain can guarantee that the insured users are not affected by the potential factors such as time, geography, and human factor when the condition of insurance compensation is met, so that the negotiable insurance compensation can be obtained quickly and conveniently.

7.5.2 The customized database of types of insurance

The insurance business needed by the insured unit and the insurance unit is stored in the customized database of types of insurance. The specific types of insurance and the business models can be put forward by the insured unit according to its actual needs or the insurance unit according to its market analysis. Once these businesses are defined, the GPC Global Personal Insurance Public Chain will provide them to the users of the GPC Global Personal Insurance Public Chain. The signing of the corresponding insurance business contract can be completed by the users of the GPC Global Personal Insurance Public Chain with the aid of the Global Personal Insurance Public Chain. The users of the GPC Global Personal Insurance Public Chain sign the corresponding insurance business contract with the help of the GPC Global Personal Insurance Public Chain. The signed insurance business contract will be stored in the insurance contract database.

7.6 The module management subsystem

The GPC Global Personal Insurance Public Chain can achieve the intelligent database management and the intelligent support for the insurance business by providing different modules. The three main modules include the artificial intelligence module, the capital pool module and the client interface module.

7.6.1 The artificial intelligence module

The artificial intelligence module owned by the GPC Global Personal Insurance Public Chain provides two main functions of the big data analysis and the operation to improve the analysis efficiency.

The big data analysis in the artificial intelligence module is mainly used to provide the users of the GPC Global Personal Insurance Public Chain with various intelligent functions, such as special insurance business customization,

insurance package recommendation, intelligent insurance selection, insurance risk analysis, image recognition in the process of claim settlement, etc.

The main reason why the big data analysis is used is that the GPC Global Personal Insurance Public Chain provides a set of open customized insurance function, so that the formulation of the insurance business is more extensive, flexible and extensible with market demands. However, the ordinary insurance business maker (which may be the insured unit or the insurance unit) faces a very important problem that is how to establish a perfect and accurate business model, such as the insurance cost, the insurance claim condition and the claim amount. At the same time, the insured unit is also facing an important problem that is how to select an insurance business which not only is suitable for its actual needs, but also has the best cost performance in many insurance businesses.

The big data analysis in the GPC Global Personal Insurance Public Chain is mainly carried out through deep learning, because the regional chain system has the ability to cope with the data naturally based on the distributed network architecture and the main current research hotspots in the current deep learning are the machine learning and the parallel computing. The main purpose of the machine learning is to train data to build the data model through the neural network (such as convolution calculation), so as to help the system effectively predict the corresponding feedback information after the acquisition of new data, such as the business formulation recommendation and the business selection recommendation that we discussed above.

However, if you want to improve the effectiveness of prediction, you need to use a lot of data and repeat a number of data learning trainings. If this training mode adopts a single thread mode, a lot of resources will be took up (such as CPU, GPU, memory and time), which leads to the mode which should be calculated and is calculated. Because the Ethereum regional chain and intelligent contract system is a distributed architecture based on several nodes, it is beneficial to distribute the learning data and the learning program to different Ethereum nodes for parallel data learning.

7.6.2 The capital pool module

The GPC Global Personal Insurance Public Chain will record and analyze every insurance business and the GPC financial flows used in the transaction. The related analysis results will help the insurance unit carry out a detailed accurate calculation of premium incomes on the types of insurance in the insurance business that it runs. According to the relevant results of the accurate calculation, the GPC Global Personal Insurance Public Chain will support two different insurance and reinsurance capital pools of the unit level capital pool and the system level capital pool.

The unit level capital pool is required to be provided and maintained by each insurance unit. The insurance unit can collect the premium incomes into a capital pool, while it can adjust its insurance business according to the premium incomes, so that the capital pool can continuously maintain the condition that the premium incomes are greater than the compensation funds. In this way, the insurance unit can maintain a steadily rising capital pool with a stable capital spillover. After the spillover funds keep the capital which is used for compensating the excessive insurance according to the certain proportion, the left capital can be used for operating other insurance businesses, so as to create more insurance benefits.

The GPC Global Personal Insurance Public Chain will establish a system level insurance and reinsurance capital pool. The main purpose of this system level capital pool is to support enable the insurance unit to guarantee the legitimate rights and interests of the insured users in the case that its capital pool is not enough to pay the claim for compensation when it handles some small probability claim events occurred.

7.6.3 The interface module

The interface module includes the client interface and the external Ethereum data interface, and the client interface is used to enable the users in the GPC Global Personal Insurance Public Chain to use the GPC Global Personal Insurance

Public Chain safely and expediently through the GPC Global Personal Insurance Public Chain client. The external Ethereum data interface mainly is mainly used by the GPC Global Personal Insurance Public Chain to communicate with the external data servers.

7.7 The GPC Global Personal Insurance Public Chain client

The GPC Global Personal Insurance Public Chain client is an application used by the users of the GPC Global Personal Insurance and the GPC Global Personal Insurance Public Chain for mutual communication. We will develop the client based on the webpage and the smart mobilephone, so that it is convenient for different users to use. At the same time, we will provide an open GPC Global Personal Insurance Public Chain application programming interface (Application programming interface, API), which is convenient for the third party developers to use.

7.8 The business logic of the GPC Global Personal Insurance Public Chain

In a simple way, the GPC Global Personal Insurance Public Chain is the P2P market platform based on the insurance business. The business logic of the GPC Global Personal Insurance Public Chain is shown in Figure 3 for the specific insurance unit and the insured unit.

The insurance unit first needs to put forward the application for entry to the GPC Global Personal Insurance Blockchain Technology Development Co., Ltd, and the corresponding audits will be carried out based on various comprehensive factors, such as the financial support of the insurance unit, the insurance reputation and so on. Once the audit is passed, the insurance unit needs to import certain funds into the digital money system of the block chain in order to build the insurance level capital pool, and the imported funds can be the Ethereum or the GPC Global Personal Insurance Public Chain currency (GPC). After that, the insurance unit can make and display different types of insurance through the Global Personal Insurance Public Chain to select the potential insured units. For the insured unit, when an insurance type is selected, it is necessary to sign an insurance contract with the corresponding supply and demand unit. The payment needs to use digital money, which can be ETH or GPC. After the insurance unit chooses a certain type of insurance, it should sign the insurance contract with the corresponding insurance unit, and the digital currency can be used for payment, which can be ETH or GPC.

The payment expense is divided into three parts, in which the first part is charged by the insurance unit, the second part is charged by the GPC Global Personal Insurance Blockchain Technology Development Co., Ltd according to the certain proportion, and the third part is the transaction consumption expense, which can only be GPC. The consumed GPC will be recycled by the GPC Global Personal Insurance Public Chain to build the system level capital pool. In addition, if the insurance unit needs to use the GPC Global Personal Insurance Public Chain level capital pool, it needs to pay certain service fees to the GPC Global Personal Insurance Blockchain Technology Development Co., Ltd.

VIII. The development team of the GPC Public Chain

8.1 Personnel composition

The development team is composed of the core team with a same goal and is an effective manager based on the block chain intelligent contract. The members of the board of directors reach a consensus with the future application prospect of block chain insurance and agree on the operation and development concept of the company.

8.2 The main tasks

The board of directors of the GPC Global Personal Insurance Public Chain is the founder, executor and guarantor of the GPC Global Personal Insurance Public Chain token intelligent contract. The intelligent contract which is established based on the block chain can foresee the future mode of operation and the shareable results of common

participants from the initial design, and the board of directors of the GPC Global Personal Insurance Public Chain puts forward an effective strategic guidance for the GPC Global Personal Insurance Public Chain token and endows the Global Personal Insurance Public Chain token with the sufficient perspectiveness and practicality.

Being the company's regulatory agency, the board of directors of the GPC Global Personal Insurance Public Chain is responsible for the current and future interests of all the GPC Global Personal Insurance Public Chain token owners to ensure the healthy operation of the GPC Global Personal Insurance Public Chain token system.

We will provide an excellent user experience for our customers. We also aim to provide a transparent and fair governance model for users, partners and team members.

8.3 The nature of the development team of the GPC Public Chain

The development team is an open, transparent, effective and innovative management team. In the operation design of the development team, the essence of the block chain technology is applied to the actual operation, which subverts the traditional management thought of the traditional development team on the company's operation and management. The resolution of the board of directors directly connects with the intelligent contract, which transforms the traditional legal text contract into the block chain language to prevent the legal text contract from staying on the contract level. One-click voting link enables the resolution of board of directors to become a fair, transparent and successful intelligent execution token rather than being an empty resolution to carry out and implement. The development team has decision-making and supervision in the aspects of strategic guidance, risk management supervision, management-layer succession plan and other basic tasks, which is also a system maintainer to ensure the normal operation of the GPC Global Personal Insurance Public Chain token intelligent system.

The GPC development team of GPC Public Chain fulfills the supervisory responsibility by foreseeing risks and perfecting mechanisms. Its purpose is to find out problems, expose problems, eliminate loopholes and optimize mechanisms. In the future, the GPC Global Personal Insurance Public Chain will give the combat power to the forefront people in the form of an intelligent contract through the block chain technology, and carry out the comprehensive site supervision and the multi-platform management on behalf of the entire owner of the GPC Global Personal Insurance Public Chain. The board of directors of the GPC Global Personal Insurance Public Chain releases the strong and unusual information, and puts into action to optimize management continuously after listening; the board of directors makes good use of the social media, emphasizes transparency, carries out the honest communication, effectively use the social media, and deploy the effective disclosure control and procedures to ensure the reliable public report.

IX. The GPC Global Personal Insurance Public Chain community fund

9.1 The community fund architecture

The operation president, the consultant, the executive committee, and the control commission

9.2 Our vision

It is highly committed to the development and application of block chain insurance. In order to truly realize the global block chain insurance research and development and application objectives, we will set up a specific operation execution branch of the GPC Global Personal Insurance Public Chain fund in the five continents with an open thought and operation, in which the Asian initial operation area is China and Japan, the Australian initial operation area is Australia, the European initial operation area is Holland, Sweden and Germany, the American initial operation area is the United States and Canada, and the African initial operation area is South Africa.

9.3 The fund application principle

The GPC Global Personal Insurance Public Chain fund is opened towards the global universities and colleges, enterprises, individuals, government organizations and non-government organizations, and any organization or individual who is willing to contribute to the field of block chain insurance can apply for the use of our funds by the fixed procedures through the GPC Global Personal Insurance Public Chain Official Website. We will regularly announce our annual quota, the application organization, the use organization, the use quota, the use progress and the relevant information, which will appear transparently and in time on the community fund page of the GPC Global Personal Insurance Public Chain official web.

9.4 The fund operation mode

The GPC Global Personal Insurance GPC Public Chain community fund is composed of 24% Global Personal Insurance Public Chain tokens, which are allocated to the universities and colleges, enterprises and organizations that are equally willing to work on the field of block chain insurance research and development application through the application of the application organization. The results and patents obtained by these organizations through the community fund support will be assigned to the GPC Global Personal Insurance Public Chain community fund and the corresponding organizations according to the predetermined share. In order to ensure the sustainable development and powerful nature of the GPC Global Personal Insurance Public Chain community, the Global Personal Insurance Public Chain fund will strive for more business opportunities and development opportunities, so that the community goals can be realized and developed continuously.

9.5 The fund operation mode of the community

All the posts in the GPC Global Personal Insurance Public Chain community fund are voted by the original shareholders of the GPC Global Personal Insurance Public Chain community according to the electoral system in two years, and anyone who is willing to contribute to the field of block chain insurance can apply for joining our community funds through our official plate to become a member of the GPC Global Personal Insurance Public Chain community. According to the specific circumstances of your region and yourself, we will provide you the way of contact and the style of working of the nearest geographical community.

9.6 The future prospect of the community fund

When the community fund develops to the strong enough stage, at some time in the future, the GPC Global Personal Insurance Public Chain community fund will consider the establishment of a special operating token based on GPC under proper conditions, and any member of the GPC Global Personal Insurance Public Chain community fund will get a more favorable reward, which will also be more conducive to the development and expansion of the community fund.

9.7 Partners

In order to better implement the new insurance concept, the cooperation direction of the GPC Global Personal Insurance Public Chain fund will favor and prioritize the high-tech innovation enterprises and products as the priority cooperation goals and partners. The new technology, the new idea, the new insurance thinking and the types of insurance are the goals and directions of development that we give priority to, and we are willing to provide the type of insurance that people never had ever been to the enterprises in the field of new energy, as well as the types of insurance which in the past, the traditional insurance companies were afraid to think and provide to the enterprises in the field of high technology and aerospace. The new concept and the new insurance logic will be the thing that the GPC Global Personal Insurance Public Chain community fund is always doing and gives priority to do.

9.8 The GPC Global Personal Insurance Public Chain community fund and the Board of Directors of the GPC Global Personal Insurance Public Chain

The GPC Global Personal Insurance Public Chain community fund belongs to the board of directors of GPC, but the company carries out the work with the independence of the board of directors. In each quarter, makes an open and transparent project process introduction and goal is made to the board of directors and the community, including the specific use of funds and the details of accounts, and the GPC Global Personal Insurance Public Chain community fund we defined is the original driving force of the whole GPC Global Personal Insurance Public Chain community, which is responsible for the board of directors and carries out the work with the independence of the board of directors. Therefore, you can see that the members of our community fund are the senior people from the field of block chain, insurance, high and new technology and actuary, and we are honored to be able to work together with these friends to push forward the history of block chain application.

Many excellent people will join in the GPC Global Personal Insurance Public Chain fund in the specific continents in succession, which will get answers and information on our GPC Global Personal Insurance Public Chain official network, including our project progress, and all the good and bad true news about the GPC Global Personal Insurance Public Chain community will be truly announced by us on the official website. The principle of honest disclosure of information is the basic starting point and end point of our work and the block chain project is in the initial stage. Our goal exploration may not be perfect with huge risks, and we hope that each participant in the GPC Global Personal Insurance Public Chain community can clearly recognize the responsibility of his behavior.

X. The development roadmap of the GPC Global Personal Insurance Public Chain

The main time nodes of the GPC Global Personal Insurance Public Chain project are as follows:

2017 Q4 completes the GPC block chain insurance database contract, and the technical realization of the insurance business data on the block chain is preliminarily realized.

2018 Q1-2018 Q2 completes the prototype of the GP block chain insurance chain, and has access the insurance business data to realize the decentered block chain insurance data platform.

2018 Q3-2018 Q4 completes the initial development of the GPC block chain deep learning module, and begins to carry out the deep learning of the AI insurance data.

2019 Q1 insurance template and insurance claim template wind control management function is implemented.

2019 Q2 completes the GPC block chain P2P insurance company business module and realizes that everyone in the world can create an insurance product for all the people around the world.

2019 Q3 opens the partnership product on-line function, and provides the intelligent claim protection service.

XI. The disclaimer of the GPC Global Personal Insurance Public Chain

This document is used only to convey information and does not constitute an opinion on the sale of GPC. This document does not constitute any investment proposals, investment intentions or investment instigations.

Related intentional users have a clear understanding of GPC risks, and once users are involved, it indicates that the users understand and accept the project risk, and are willing to bear all the corresponding results or consequences therefore.

The GPC team doesn't bear any direct or indirect property losses involved in the GPC project.

The GPC token will be used by the third party insurance companies in the future, and the GPC team only provides the technical support, and the GPC team will not bear any direct or indirect losses caused by the third party.

Any risk caused by any person who violates any anti-money laundering, counter-terrorism financing or other regulatory requirements in any jurisdiction has nothing to do with the team, and the GPC team doesn't bear any liability associated with it.

The GPC team doesn't bear the loss of property caused by any participant who leaks, loses and destroys the private key of the encrypted token wallet.

The GPC token is classified or regarded as a currency, security, commercial bill, negotiable instrument, investment or other clauses that may be prohibited, controlled or restricted by certain laws by any government, quasi-government, authority or public institution.

XII. References in the white paper

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