



Token As A Pledge for Surety

v.1.6

<https://surco.in>

# Short description

**SUR** is a utility token which can be used as a pledge in a Suretly crowdvouching platform. It means that there is a possibility to use SUR-tokens as a method of ensuring guarantee on a granted surety in the Suretly app.

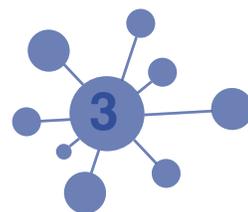
There are two types of tokens available based on Ethereum and Waves. Tokens are equivalent.

**Suretly** is a provider of an international crowdvouching platform. The company offers users an investment alternative, which allows customers to make money vouching for people who need an urgent loan. This system works in a similar fashion with peer-2-peer lending, but customers do not lend money to each other directly. Instead, they just vouch for borrowers who apply for a loan through lending partners. Customers can find borrowers that are looking for their loan's guarantors. The voucher can check the borrower's profile and choose whether to vouch for the borrower if their default risk and earning amount suit them.



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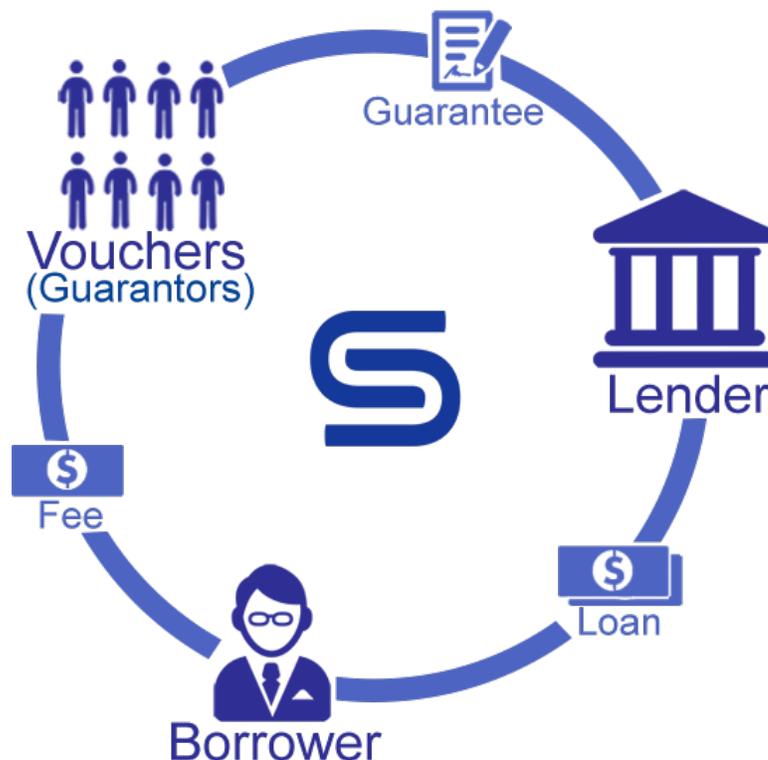


# What is crowdvouching?

**Crowdvouching** is the practice of financially securing a loan repayment by vouching monetary contributions from a large number of people.

Unlike P2P lending, Vouchers do not lend money directly to the Borrowers but guarantee to repay the loan to the Lender in case of Borrower's default.

Vouchers act as a collective mind in order to determine whether to approve loans or not. Liability for each loan is divided among all Vouchers. Each Voucher approval serves like an insurance of the loan capped at \$10 USD. Since the vouching range is between \$2 and \$10, each Borrower needs to find dozens of Vouchers provided by Suretly platform. In order for the loan to be approved, the entire loan amount should be guaranteed by the vouchers.



# Crowdvouching benefits

**No cost for participants.** Vouchers do not loan any money to anyone, but guarantee to pay part of the debt in the event of a default.

**Distribution of risks.** Participants vouch only for a portion of a loan.

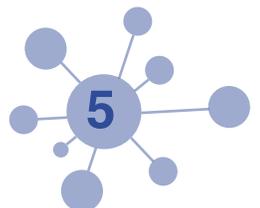
**Quick return.** Participants can receive their profit the day after a loan is issued.

**Lower borrowing rates.** Minimising risk lightens investors' needs to incorporate higher interest rates.

**Anonymity.** A borrower's personal data is not disclosed to investors.

**Good opportunity to improve credit history.** People with less-than-perfect credit history have chance to improve their credit history and gain the status in market.

**Low default rate.** As demonstrated from 4 months of crowd-vouching test results in Eastern Europe, the default rate is significantly lower than in other credit products.



# Crowdvouching in micro-financing

Crowdvouching can be potentially used for any type of loans or credits. But briefly we're focusing on small, short-term loans market (including short term loans). It allows us to offer bigger rewards to investors with a higher risk level.

Besides, the micro-financing market is one of the largest among loan markets. The main group of consumers of micro-loans is the so-called "underserved customers" - people who struggle with one, two or all three of these financial challenges, according to CFSI:



Sources: Credit Challenged: 53 million U.S. individuals are unscorable due to thin or nonexistent FICO credit file data, while 20% of those with FICO scores, or 38 million people, have scores below 600. Expanding Credit Opportunities, FICO, 2017; US Average FICO Score Hits 700: A Milestone for Consumers, FICO, April 2017.

According to CFSI, there are approximately 91 million credit-challenged U.S. adults with subprime credit scores below 600, or are unscorable due to a lack of sufficient credit file information. In 2016, this consumers spent \$39.4 billion on fees and interest for Single Payment Credits in the United States only.

Demand for such loans in developing countries is even higher. For example, according to the results of August 2016, the overall portfolio of micro-finance companies in Russia amounted to as much as 80 million rubles (<http://raexpert.ru/releases/2016/Aug29e/>)



# Initial Token Sale

On July-August, 2017 SURcoin Pte. Ltd held initial token sale and raised 168 BTC, 6460 ETH, 1329 LTC and 12922 WAVE (which was equal to \$2.8 million USD on the closing date).

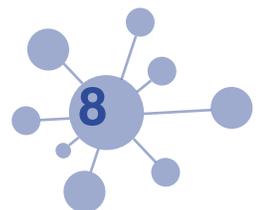
All raised funds was exchanged for 15% of Suretly, Inc.'s shares. Starting spring 2018 SUR-tokens are intended to be used as a pledge on a granted surety in the Suretly app.

Totally 237614 SUR-tokens and 28728 wSUR-tokens were issued, including additional 10% issued to the option pool for rewarding current and future employees. These team tokens cannot be sold till August,11, 2018. Now they are stored there: [SUR](#) and [wSUR](#)

Creation of new tokens is not considered.

# Buy&Burn

Starting the 3rd quarter of 2018 Suretly. Inc. will start transferring 0.2% of each loan secured by its participants to SURcoin pte.ltd. This money will be used by SURcoin pte.ltd to buy tokens from exchanges. All purchased tokens will be burned.



# Project's status

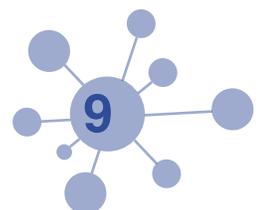
In the beginning of year 2018 the application has been working in beta mode in Russia.

On March we are releasing demo versions of the application for Android and iOS with following integration and testing of payment services. After that we are planning to release the apps in Google play and AppStore for the Russian Federation.

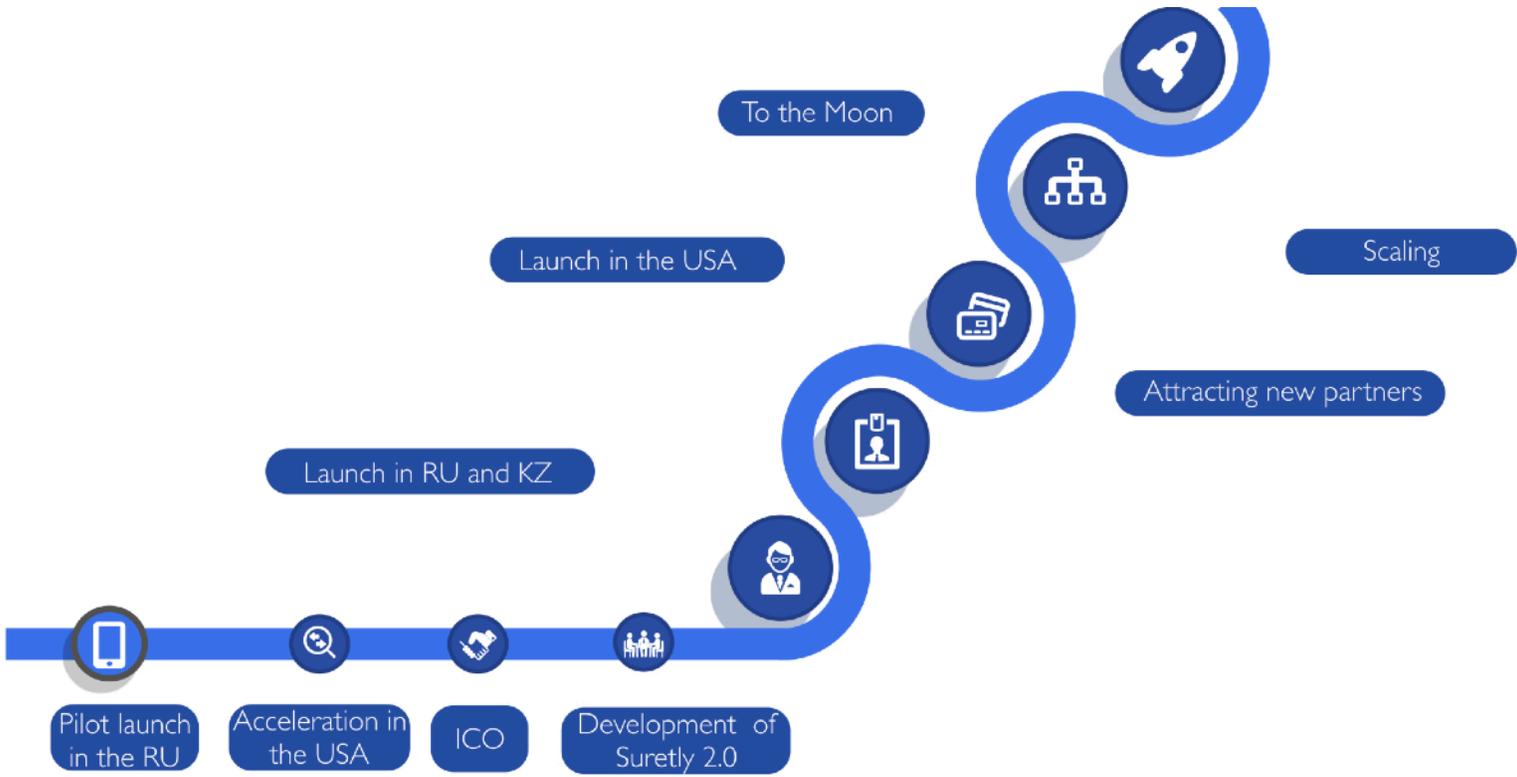
Going alive in Kazakhstan is planned on late Spring 2018.

Integration with partners in Russia and Kazakhstan will be completed in a few months. The process also includes starting integration with a provider of software solutions for micro-finance companies that can include the Suretly interface in their cloud software.

Besides, technical and legal work for entering the US market is in progress.



# Road map



# Media coverage

	<p>What's Coming Up in July? Suretly's ICO is On its Way!  <a href="http://www.newsbtc.com/2017/06/22/whats-coming-july-suretlys-ico-way/">http://www.newsbtc.com/2017/06/22/whats-coming-july-suretlys-ico-way/</a></p>
	<p>Suretly, a Crowdvouching Alternative to Peer-2-Peer Lending Announces ICO  <a href="https://coinidol.com/suretly-a-crowdvouching-alternative-to-peer-2-peer-lending-ico/">https://coinidol.com/suretly-a-crowdvouching-alternative-to-peer-2-peer-lending-ico/</a></p>
	<p>Suretly raises \$350,000 in pre-ICO round  <a href="http://thefintechtimes.com/suretly-raises-350000-pre-ico-round/">http://thefintechtimes.com/suretly-raises-350000-pre-ico-round/</a></p>
	<p>Tinder for microloans: How to share lending risk with strangers  <a href="http://rbth.com/science_and_tech/2017/04/19/tinder-for-microloans-how-to-share-lending-risk-with-strangers_746448">http://rbth.com/science_and_tech/2017/04/19/tinder-for-microloans-how-to-share-lending-risk-with-strangers_746448</a></p>
	<p>Crowdvouching Loan Service Suretly raises \$2.8 million  <a href="http://www.the-blockchain.com/2017/08/24/crowdvouching-loan-service-suretly-raises-2-8-million/">http://www.the-blockchain.com/2017/08/24/crowdvouching-loan-service-suretly-raises-2-8-million/</a></p>
	<p>Loans without borders: how American p2p-services helps Africans people (in Russian)  <a href="http://www.forbes.ru/tehnologii/340149-kredity-bez-granic-kak-amerikanskie-p2p-ploshchadki-pomogayut-razvivatsya">http://www.forbes.ru/tehnologii/340149-kredity-bez-granic-kak-amerikanskie-p2p-ploshchadki-pomogayut-razvivatsya</a></p>
	<p>Tinder for Borrowers (in Russian)  <a href="http://www.rbc.ru/newspaper/2016/08/26/57bdbc3f9a7947539d803d2a">http://www.rbc.ru/newspaper/2016/08/26/57bdbc3f9a7947539d803d2a</a></p>
	<p>Suretly plan to raise \$10M in ICO (in Russian)  <a href="http://forklog.com/startup-suretly-planiruet-privlech-10-mln-v-hode-ico/">http://forklog.com/startup-suretly-planiruet-privlech-10-mln-v-hode-ico/</a></p>
	<p>Moscow High School of Economics invested in crowdvouching platform Suretly (in Russian)  <a href="http://www.rb.ru/suretly/">http://www.rb.ru/suretly/</a></p>
	<p>HSE{inc} business accelerator released the first fintech alumnus (in Russian)  <a href="http://bankir.ru/publikacii/20160907/biznes-inkubator-vyshei-shkoly-ekonomiki-vypustil-pervyi-fintekh-10008007/">http://bankir.ru/publikacii/20160907/biznes-inkubator-vyshei-shkoly-ekonomiki-vypustil-pervyi-fintekh-10008007/</a></p>
<p>And much more...</p>	

# Contacts

Email: [info@suretly.com](mailto:info@suretly.com)

Suretly website: <https://suretly.com>

ICO website: <https://www.ico.suretly.com>

Forum: <https://bitcointalk.org/index.php?topic=1879035.0>

Facebook: <https://www.facebook.com/suretly/>

Twitter: [https://twitter.com/suretly\\_com](https://twitter.com/suretly_com)

LinkedIn: <https://www.linkedin.com/company-beta/17951587/>

Telegram: @suretly\_official

iOS app: <https://itunes.apple.com/ru/app/suretly/id1145003569>

Android app: <https://play.google.com/store/apps/details?id=com.suretly.app>