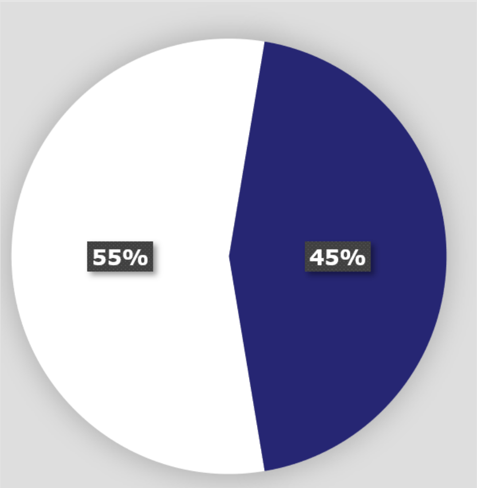
Travel Ledger
Book – Rec – Pay – Done

Travel billing and settlement platform
built on blockchain technology

Roberto Da Re
Founder

2+ Billion annual travel transactions

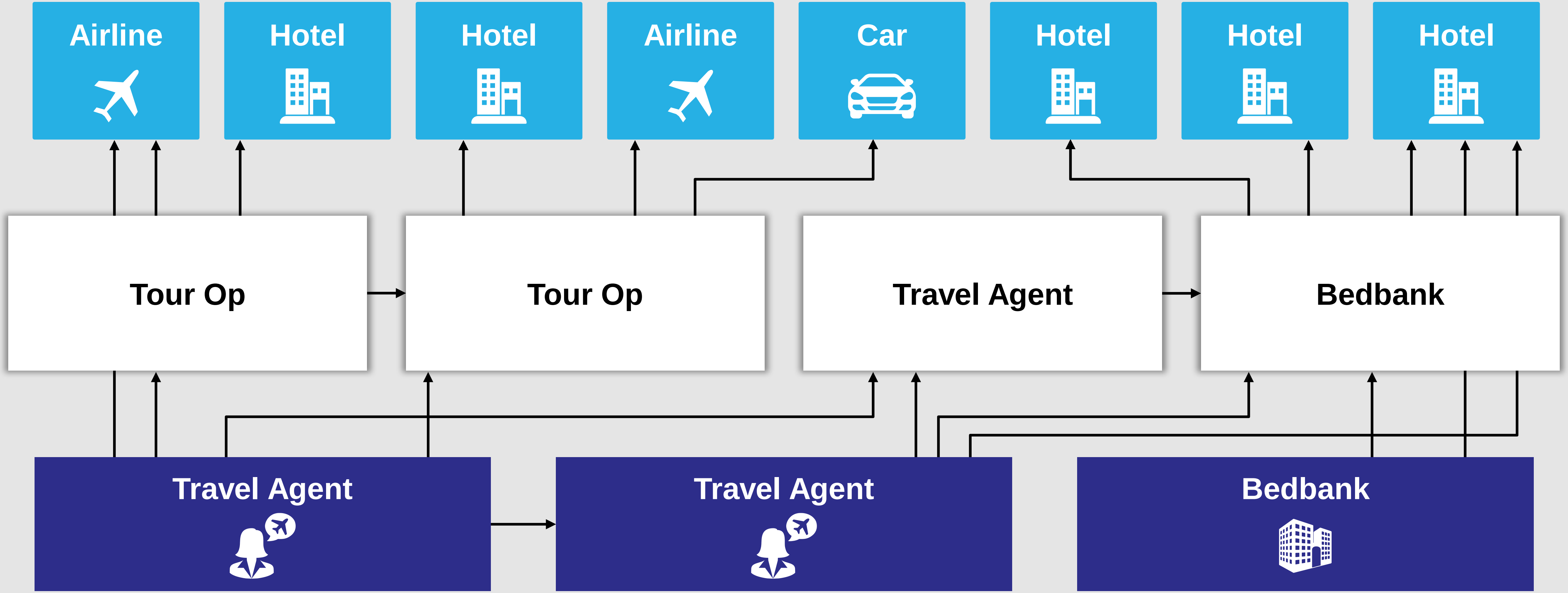


45% via intermediaries

50% air and
50% ground products

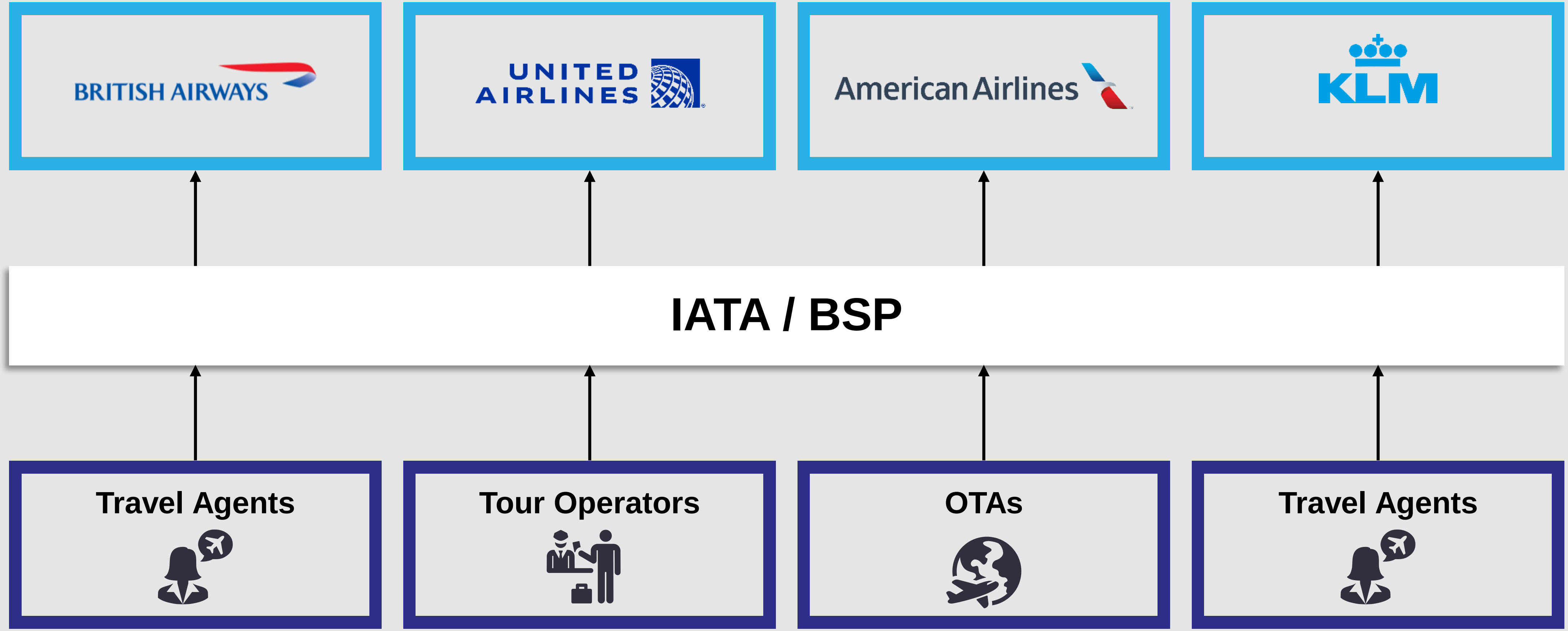
Many Intermediaries .. Everyone Buys from Everyone ..

🟦 Sellers
■ Buyers
☐ Buyer & Sellers


Airline
Hotel
Hotel
Airline
Car
Hotel
Hotel
Hotel
Tour Op
Tour Op
Travel Agent
Bedbank
Travel Agent
Travel Agent
Bedbank

Billing and Settling with Scheduled Airlines

☐ Sellers ☐ Buyers



BRITISH AIRWAYS

UNITED AIRLINES

American Airlines

KLM

IATA / BSP

Travel Agents

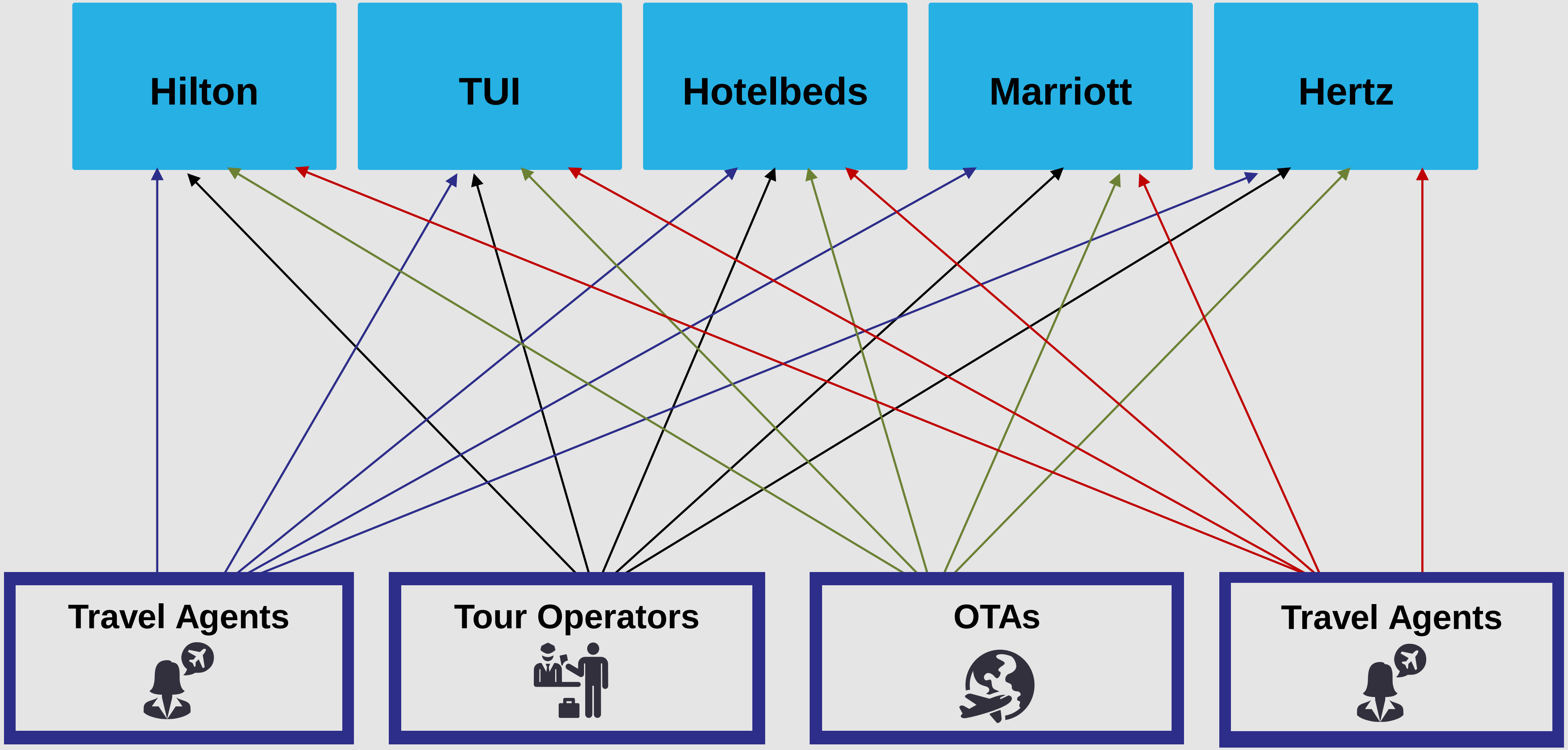
Tour Operators

OTAs

Travel Agents

Billing and Settling with Ground Suppliers

🟦 Sellers 🟦 Buyers



Hilton

TUI

Hotelbeds

Marriott

Hertz

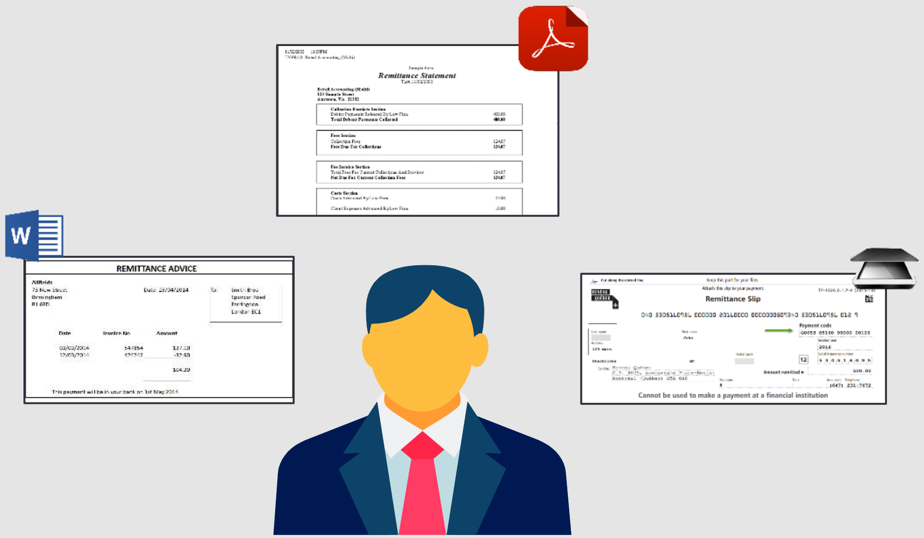
Travel Agents

Tour Operators

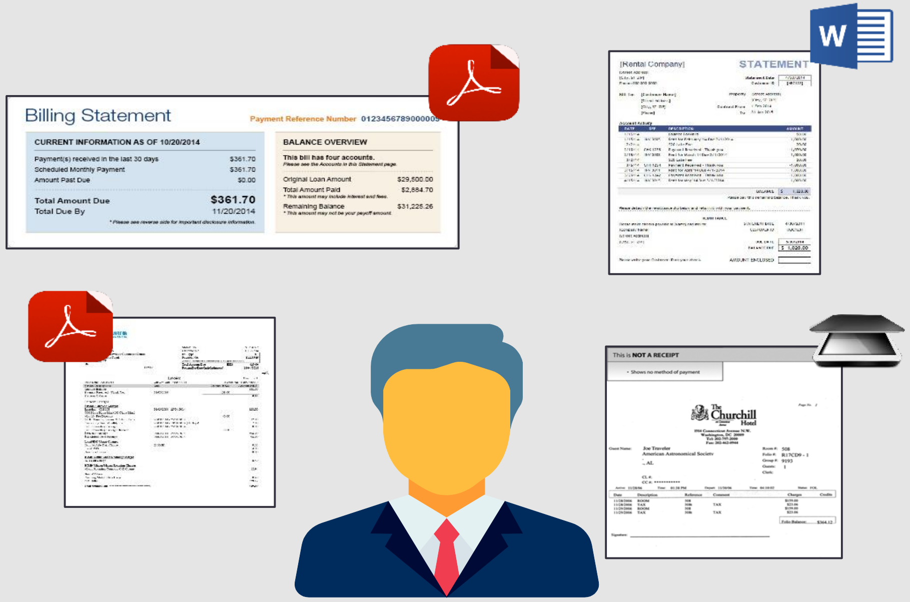
OTAs

Travel Agents

Buyers get bills in different formats from each Seller


Remittance Statement
REMITTANCE ADVICE
Remittance Slip
Cannot be used to make a payment at a financial institution

Seller


[Rental Company]
STATEMENT
This is NOT A RECEIPT
The Churchill Hotel

Billing Statement

Payment Reference Number 012345678900000

CURRENT INFORMATION AS OF 10/20/2014

Payment(s) received in the last 30 days	$361.70
Scheduled Monthly Payment	$361.70
Amount Past Due	$0.00
Total Amount Due	$361.70
Total Due By	11/20/2014

* Please see reverse side for important disclosure information.

BALANCE OVERVIEW

This bill has four accounts.
Please see the Accounts in this Statement page.

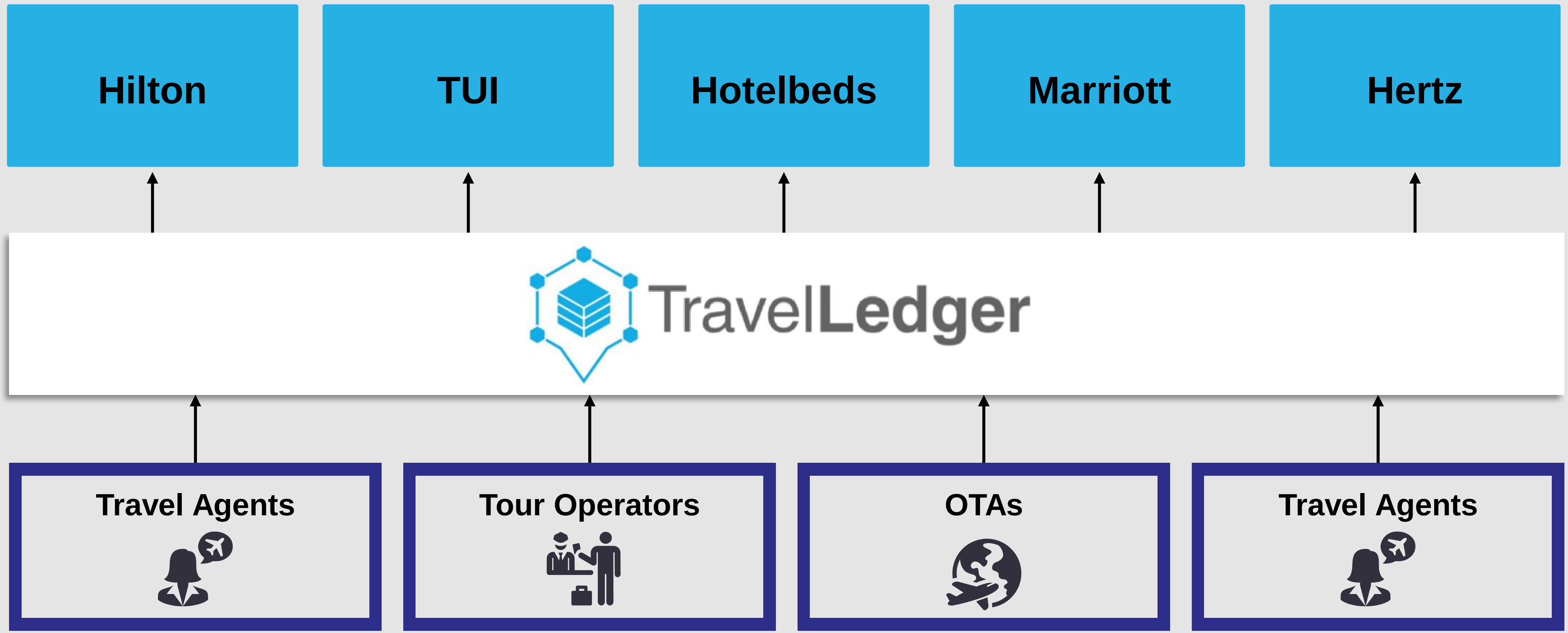
Original Loan Amount	$29,500.00
Total Amount Paid * This amount may include interest and fees.	$2,884.70
Remaining Balance * This amount may not be your payoff amount.	$31,225.26

Buyer

Sellers get payment without knowing what they relate to, as remittances are all in different formats.

Travel Ledger to Streamline Billing and Settlement

🟦 Sellers ◼ Buyers

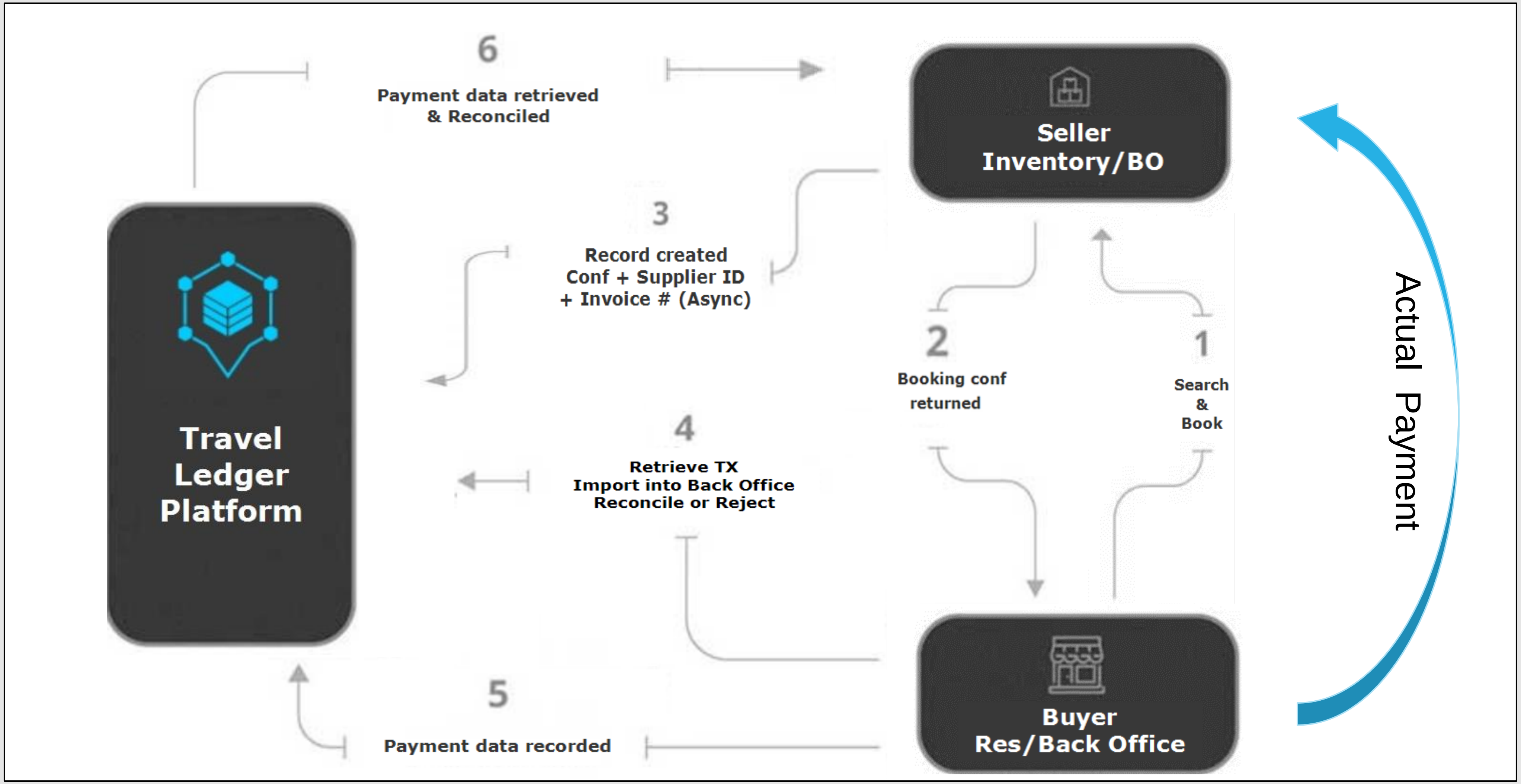


Hilton **TUI** **Hotelbeds** **Marriott** **Hertz**

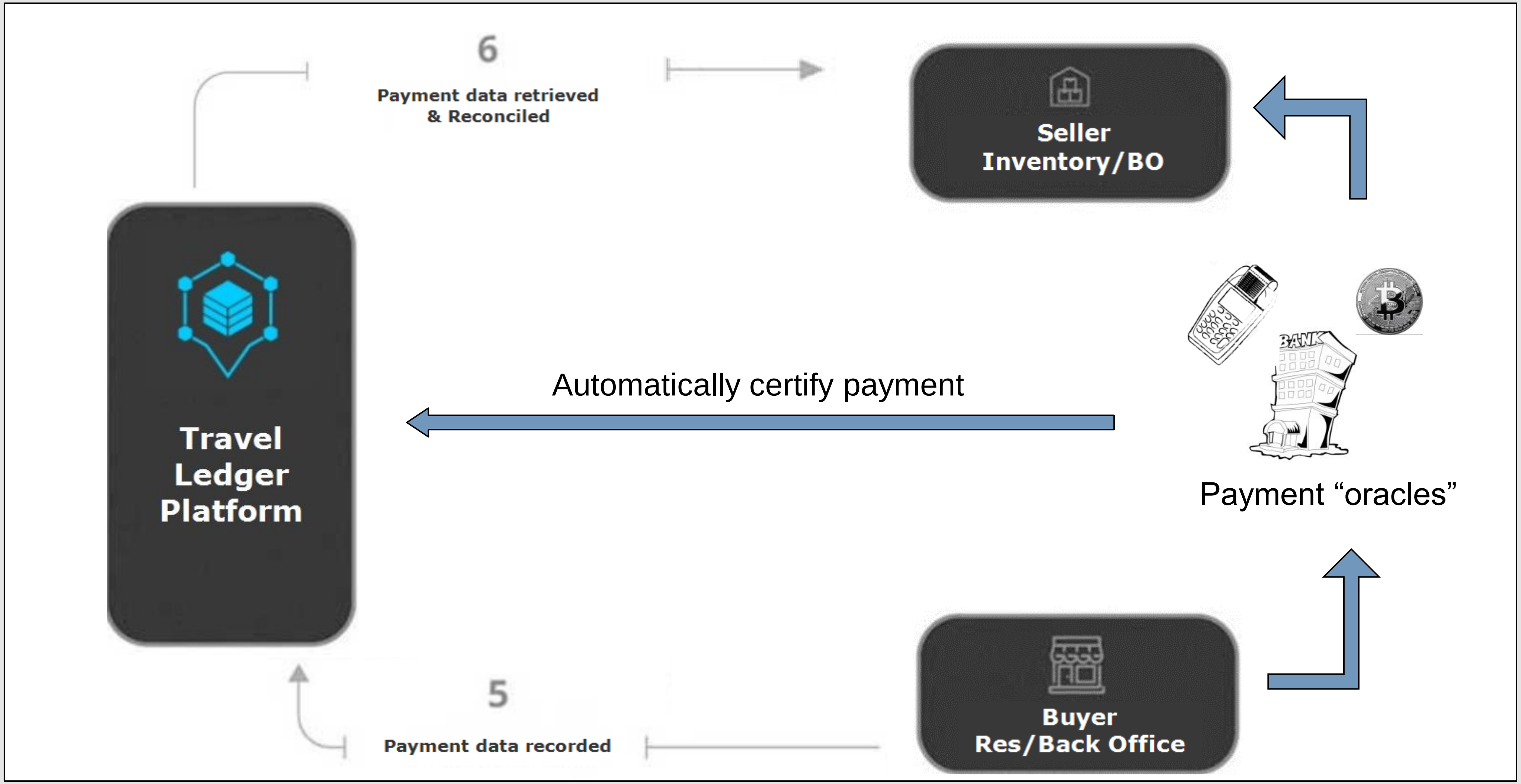
TravelLedger

Travel Agents **Tour Operators** **OTAs** **Travel Agents**

How will it work *(Phase 1)*


6
Payment data retrieved & Reconciled
Seller Inventory/BO
3
Record created Conf + Supplier ID + Invoice # (Async)
Travel Ledger Platform
2
Booking conf returned
1
Search & Book
Actual Payment
4
Retrieve TX Import into Back Office Reconcile or Reject
5
Payment data recorded
Buyer Res/Back Office

How will it work *(Phase 2)*


6
Payment data retrieved & Reconciled
Seller Inventory/BO
Travel Ledger Platform
Automatically certify payment
BANK
Payment “oracles”
5
Payment data recorded
Buyer Res/Back Office

The Travel Ledger “Token”

- **A token is NOT a cryptocurrency**

- A token is a representation of a credit held, giving access to a specific service the token represents
  - “Minutes” of a mobile network, “Rides” of an amusement park
  - Individual “Tickets” of a season pass, a Gift Voucher, etc…

- Tokens represent services that have already been purchased and can be redeemed in exchange for

- Tokens hold a “nominal” value .. The value of the service they represent.

- **Travel Ledger** allows its **Tokens** “value” to be “flexible” and “liquid”
  - Tokens do not loose their original value
  - Tokens can be transferred from one person/company to another
  - Tokens can be cashed back into FIAT (GBP, USD, EUR, etc..) via the Alliance treasury office

The Challenge - Adoption

How Do We Ensure Adoption?

Incentivising Travel Technology companies to integrate the protocol

Rewarding companies providing processing power to the platform

Incentives for Travel Technology companies

- **Integration incentive**
  - Implement the SDK and API and receive XXXXX Travel Ledger “Tokens”
  - Cash in your tokens with Travel Ledger Alliance … (or with other users)

- **Masternode incentive**
  - Hold XXXX Tokens (Stake) in your Travel Ledger Wallet and to be able to run a Travel Ledger “Node”
  - Run a Travel Ledger “Node” and power the network .. to receive a share of the transaction fees
    - Based on the “processing power” deployed
    - Based on the uptime of the server
    - Based on the transactions generated by “your customers” (system tracker code)
  - Over 30% of the transaction fees collected will be distributed back to the Masternodes
  - We are targeting a 35%+ ROI for the Masternodes (including stake value)

How Do We Ensure Adoption?

Incentivising Travel Technology companies to integrate the protocol

Rewarding companies providing processing power to the platform

Using cutting edge technology enables easy integration at very low cost

Open system approach will allow other companies to develop for the platform

Platform will be owned by the industry with distributed voting rights

The “Alliance” – The Governing body

- Neutral entity with a **not for profit objective**, who’s goal is the operation, promotion and growth of the Travel Ledger network for the benefit of its members and the travel industry at large
- **Board of 8-10 members**, half of which is re-elected every 2 years
- A **small operational team** will oversee the main functions (mainly outsourced) as they relate to
    - Ongoing platform development
    - Accreditation process for all companies wishing to access the platform
    - Certification for 3rd party smart contracts and applications
    - Monitoring of the private Ethereum “Travel Ledger” network
    - Developers and end user support
    - Token conversion “from and to” FIAT currency for users and masternodes
    - Promotional and marketing activity to onboard technology companies and users
    - Management of the “proposals and voting process”
- **Voting rights** will reside with:
    - Active Masternodes and any user holding more than xxxx tokens in their wallet.

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No change in payment method or processing flow

Automating existing processes without asking for a process change

Current Status

Beta Version and APIs being presented on June 21st

Aiming for End of 2018 production network

5 Travel tech companies have already joined the project

Conversations underway with Suppliers and Agents worldwide

Assembling a board of industry advisors from all sectors

Join us and get involved!

Travel Companies: Join our newsletter and ask to be a pilot candidate

Travel Tech Companies: Come to the dev day on the 21st and join the alliance

Industry experts: Apply to be on our advisory board or tech committee

Travel Ledger

www.travelledger.org