BibleChain

Whitepaper

able of Contents

Leading the Church to the New Web3 Frontier

Glossary

BEP20 - Also written as BEP-20 in some cases, this is the most popular token standard for fungible tokens on the Binance Smart Chain network

BIBL - The ticker of the native cryptocurrency of the Bible Chain token ecosystem

Bible Chain - May refer to Bible Chain mainnet; Bible Chain token ecosystem; Bible Chain decentralized application

Bible Coin - The official cryptocurrency of Bible Chain

Blockchain technology - A system of recording information in a decentralized, transparent, and secure manner, thanks to advanced cryptography

Block validator - An entity responsible for validating transactions within a particular blockchain

BSC - The acronym for 'Binance Smart Chain', which is a blockchain network that enables smart contracts

Cross-border - A term used to describe transactions that happen from one jurisdiction to another

Cryptocurrency - A digital asset that is protected by advanced cryptography

DAO - The acronym for decentralized autonomous organization, which is a highly democratic social community or organization

DApp - The acronym for 'decentralized application', which is an application built on a decentralized network that combines a smart contract with a front-end user interface

ECC - The acronym for 'elliptic curve cryptography', which is a key-based encryption technique

ECDSA - The acronym for 'elliptic curve digital signature algorithm', which is a highly secure encryption algorithm for messaging and systems security

E-signature - Stands for 'electronic signature', which is a legally-accepted method to get consent or approval on electronic documents or forms

E-wallet - Stands for 'electronic wallet', which stores digital assets (e.g. cryptocurrencies, non-fungible tokens, etc.)

Genesis block - The name given to the first-ever block of any blockchain

Hash - A function that meets the encrypted demands to solve for a blockchain computation

Minting - The process of creating new crypto coins or tokens

NFT - The acronym for 'non-fungible token', which is a type of cryptographic token that is non-interchangeable with another token of its kind

Node - Any computer or entity that proactively participates in any blockchain and that stores a copy of the entire blockchain

OTP - The acronym for 'one-time password'

OTS - The acronym for 'one-time electronic signature'

P2P - Stands for 'peer-to-peer', which is a concept in which one person transacts with another without the need for any third party

PKC - The acronym for 'public-key cryptography', also known as asymmetric cryptography, which uses both public and private keys

Private key - Also known as secret key, this is used to create digital signatures without having to divulge the user's secret keyword(s)

Private sale - An asset sale (in this case a crypto coin or token) that is available for a select group of people only

Seed - Also known as seed phrase, this is a series of words generated by a person's cryptocurrency wallet that enables him or her to access his assets stored in the wallet

Smart OTP - A patented technology implemented on Bible Chain for the user to approve any transaction from his or her end

UI - The acronym for user interface, this is where the human user interacts with a particular computer system

Abstract

The Church has had its fair share of difficulties and challenges regarding monetary issues. These challenges can range from not having enough funding for missions/missionaries to having hundreds of thousands – even to millions – of donations being mishandled or stolen.

This paper aims to present solutions to these problems through the use of cryptocurrency, blockchain technology, and mobile app development through a project named Bible Chain.

In detail, this paper illustrates how the use of blockchain technology and cryptocurrency can circumvent these financial issues of the church and lead to a more transparent and honest monetary system. In this paper, we collected news articles, statistics, and studies that reveal the vulnerabilities and ineffectiveness of the current donations/monetary systems inside the church.

Following that, this paper highlights the features of blockchain technology and cryptocurrency – demonstrating how these technological innovations can improve the current system. Specifically, blockchain technology makes it so that all donated funds to the church using this project will be traceable – ensuring no fraud or mishandling can happen. Additionally, cryptocurrency transfers will make instantaneous donations possible; contrasted to how fiat transfers to other countries can take up to 24 hours of verification.

Moreover, this paper contains details on the technology used for Bible Chain. The project uses a BSC-based network first, and in the future aims to develop its own blockchain. Once the Bible Chain mainnet has been completed, partner churches will be able to mint their own respective crypto tokens. Additionally, this paper showcases the project's multi-layers, and patented smart OTP.

Finally, BIBL's token economy is detailed in this paper. BIBL is a BEP-20 token with a total supply of 10,000,000,000 BIBL. However, only 50% of that total supply will be available for circulation, with the rest set aside as staking rewards for the future. BIBL will be used for P2P transactions, donations, staking rewards, and elections. This paper also showcases the Bible Chain ecosystem which is composed of churches, blockchain nodes, non-government entities (missionaries, charity organizations, etc), and more.

Background

We currently live in a new era where blockchain and cryptocurrency don't hold the same animosity that they did a few years ago. Recalling its early days, the general public thought of the technology to be ridiculous – a scam and/or a sham. When we'd hear about cryptocurrency, chances are we would liken it to something like multi-level marketing, or any sort of a get-rich-quick scheme that had some shady connections with illegal activities. We'd shudder at the thought and quickly move on from the topic.

Now, however, the public has completely changed its perception of the technology – with huge and established corporations embracing it and accepting it as the future. This technology, people have realized, has the potential to fix plenty of the prevailing problems of the world.

As the church, we have to learn to adapt as well; or else the world's going to leave us behind in the dust.

The Cryptocurrency Stigma

Previously, the public held a stigma against both blockchain and cryptocurrency – labeling them as scams or money grabs. Angus McLean (2016) of Simmons & Simmons said that the Bitcoin stigma had distracted people from the benefits and applicability of blockchain technology. "Had there not been the stigma around blockchain, people would have realized faster how useful the technology could be," (Mooney, 2016).

However, if recent events are any indicator, blockchain and cryptocurrency have proved their use cases in pivotal moments in our modern history. Most notably, the many cases of cryptocurrency donations to aid Ukraine from its invasion by Russia reached upwards of $100 million by April 2022 (Kharif, 2022; France-Presse, 2022) – a case where cryptocurrency donations helped keep the country's economy afloat.

Moreover, there are smaller but significant reports such as Professional Basketball Player LeBron James and Rapper Drake using cryptocurrencies for a $100,000 charitable donation (Espinoza, 2022); Senagalese-American Singer-Songwriter Akon using the power of cryptocurrency for his humanitarian efforts in Africa (D'souza, 2022); not to mention countries and their candidate-elects prioritizing crypto implementation for the country during elections – such as The President of South Korea (Chaturvedi, 2022) and a Prime Minister Candidate of Canada (Tasker, 2022). Last but not the least, there's the famous case

of El Salvador and its President Nayib Bukele adopting Bitcoin and using it as the country's legal tender (Hernandez, 2021).

These examples are only scratching the surface of crypto adoption as of 2022. It's obvious that the perception of cryptocurrency has transformed from a suspicious and malicious currency into something that champions greater change. Ukraine especially is a case where traditional currencies and charitable methods weren't enough – instead, people resorted to cryptocurrency to donate over $100 million to the country.

The public is starting to see the possibilities and benefits of cryptocurrency and blockchain. It is now being used as a force for good. These two new types of technology are currently making history, and we're living it.

Challenges in Today's Christian Churches

The church is not exempt from problems. This is because we, as Christians, aren't exempt from problems in the first place. We are all marred by temptation and sin that greet us around every corner. Despite the Bible equipping us to fight against such hurdles, not everybody overcomes them.

In this instance, greed specifically, is a sin that is prevalent when it comes to scandals in the church. Fraud is also a huge problem in the church. This stems from the fact that churches are often exempt from taxes – meaning financial reports are rarely tracked or required. This is especially true in the United States where houses of worship have no oversight of finances, but also enjoy massive tax benefits. As a result, houses of worship are often used as stages for financial fraud.

For example, early in 2022 a pastor from Charlotte, N.C., falsely obtained Paycheck Protection Program (PPP) loans (Brierton, 2022); similarly, in 2021 a pastor from Washington, D.C., used $1.5 million from a fraudulent Paycheck Protection Program (PPP) loan to buy 39 luxury cars and property (Alexander, 2021); in 2018, two nuns from California embezzled $500,000 for at least 10 years from Catholic school tuitions and other funds to pay for gambling trips to Las Vegas (Siddique, 2018); in fact, one huge scandal of recent date comes from the Vatican – where a powerful cardinal was accused of financial crimes in the largest trial to ever take place within the state. The 73-year-old cardinal was accused of extortion, money laundering, embezzlement, and abuse of office (Sherwood, 2021).

Unfortunately, these cases are a result of the systems of the church – which largely revolves around trust and submission to your elders. While discipleship is an understandable structure for religious organizations, it also brings the temptation for opportunistic individuals to exploit imbalanced power dynamics. Center For The Study of Global Christianity Director Todd M. Johnson, Ph.D. (2013) said that much of the fraud goes unreported, adding that part of the reason is a "reluctance to see the bad side of a nice pastor, a secretary, or a board member of the church" (Pavlo, 2013). Additionally, attorney and C.P.A Richard Hammar (2021) published an article titled "Reporting Financial Crime as a Matter of Stewardship", a study of 706 church leaders' financial misconduct which found that one-third of the leaders had experienced fraud with 70% of them not reporting the incident to the authorities. The leaders gave the following reasons for not reporting the incident: (1) They recovered the money without needing legal action; (2) They pursued restoration and forgave the perpetrator; (3) they wanted to protect the perpetrator and the reputation of the church; (4) legal action was contradictory to their beliefs (Hammar, 2021).

All these facts, figures, and outcomes contribute to an even bigger problem for the church – public mistrust and a question of its credibility. It is because of these kinds of issues that houses of worship have gained a reputation for hypocrisy. Attendees and outside observers will then begin asking questions regarding honesty and faith once they see supposed persons of morality doing the exact opposite. As long as these persist, the church will have difficulties in bringing people to God. While it is entirely possible to convince them – or rather, prove to them that not everybody in the church is an opportunist – an even better solution would be to lower, if not fully remove, the possibilities in the first place.

Opportunities with Blockchain Technology Adoption

Often, we focus on the negatives of a situation while completely ignoring its positive effects or the great possibilities that it may bring – such is the case with blockchain and cryptocurrency. Early on, these technologies were linked only to suspicious and malicious behaviors, but it's time to put a stop to such narrow-minded thinking. Technology is a tool; its potential – good or bad – lies completely with its user. With that in mind, wouldn't it make sense to harness the potential of this technology for the good of the church?

Both blockchain and cryptocurrency have features that would greatly benefit the church. Problems that have been persistent for hundreds of years, such as the ones detailed in the previous section – we now have the power to circumvent them.

Firstly, cryptocurrency transfers provide us with transparency through blockchain. Because of the decentralized nature of blockchain, all transactions can be viewed by having a personal node or using blockchain explorers that show transactions occurring live (Hayes, 2022). This is important, especially because of the problems highlighted in the previous section. No longer will donors and outside observers be suspicious of a house of worship that has its transaction histories out in the open. This will help ease the minds of donors and ensures that the donated wealth is distributed properly. A structure like this will avoid mishandling of funds similar to that of Haiti's 2010 earthquake, where an estimated $13 billion was raised but had been squandered or lost by the organization (Connor; Rappleye; and Angulo, 2015).

Secondly, cryptocurrency transfers take a much lesser time to complete compared to fiat donations. Bitcoin, for example, could take around 40 minutes; Ethereum and Polygon take around 5 minutes; while tokens like Cardano and Solana could be transferred almost immediately (de Best, 2022). This is in huge contrast to traditional fiat transfers which can take up to a day, which is one of the reasons why Ukraine's donations relied on cryptocurrency – it required speed (France-Presse, 2022).

Thirdly, cryptocurrency transfers are censorship-resistant through the use of Smart Contracts. The contracts are self-executing with terms of the agreement between the seller and buyer written into the lines of code. As a result, the code and the agreements are placed across distributed, decentralized blockchain networks. The code, therefore, controls the execution, of which the transactions are trackable but irreversible (Frankenfield, 2022).

The Parable of the Talents (Matthew 25:13-40) tells us that we should be good stewards of all things God has entrusted to us. Moreover, the world that we currently live in is entrusted to us (Genesis 1:28), as such, we should be good stewards and make use of our resources in this world to glorify God and to improve upon the gifts he's given us.

In the parable, the wise steward sought out opportunities to further improve and multiply the wealth their master had given them. In contrast to that, the foolish servant dug a hole in the ground and hid their master's wealth to "protect" it, improving or multiplying it in no way whatsoever.

The moral of the story can be applied to our current world and situations – in the way we adopt technologies. Blockchain and cryptocurrencies are new opportunities that can benefit the House of God greatly. We are currently at the precipice of a technological revolution.

Cryptocurrencies provide safe, permissionless monetary systems that can be used by houses of worship in repressive countries. Additionally, it has provided a proven engine for financial creation that can benefit the Church and individual believers.

Similarly, blockchain technology minimizes costly banking, credit card, and transfer processing fees. It allows resources to move freely to aid the Great Commission (Matthew 28:16-20), churches, ministries, and missionaries inside countries that restrict currency transfers.

Blockchain and cryptocurrencies are new innovations that we should adopt for the betterment of the church, rather than shun and ignore such integral technological advancements. If big companies and entire industries are adopting such technologies, why must the church lag behind? These are God-given resources that we must all use to further God's kingdom.

Bible Chain Platform

Bible Chain is a cryptocurrency network and a platform that connects businesses and individuals who want to offer a helping hand to those in need through their churches. Additionally, Bible Chain aims to function as a platform where, as a community, we can converge and keep informed of the church's activities.

The Bible Chain platform consists of applications, communities, and services developed on the Binance Smart Chain (BSC) blockchain. Kindly note that the following is the summary of our platforms. For those who want more detailed information, we have dedicated a specific sub-section for each platform.

The cryptocurrency unit of Bible Chain is **BIBL**. The total supply of the token is 10,000,000,000 BIBL. BIBL is a token built on the Binance Smart Chain blockchain using the BEP-20 standard. BEP-20 tokens are known for their security and ease of use for transactions.

Our primary platform is the **Bible Chain** decentralized app (DApp), which helps users access the platform's community and services as well as the BIBL wallet feature. This DApp forms a major part of the Bible Chain project as this is where believers will be able to keep track of all their contributions. Parishioners would only need to download the Bible Chain DApp and create an account to stay engaged in all of their church's activities.

Bible Chain is currently developing its own unique blockchain. The team also will support partner churches in creating their own respective tokens based on the Bible Chain mainnet.

The heart of Bible Chain is the community. The **Bible Chain community** will be a welcoming space for believers to discuss the various social activities that they have engaged in or wish to be a part of. We aim to make the community a stimulating place where many social problems can be examined. The space will also serve as a discussion ground to find more ways in which the coin can be used for good.

Users can engage the community by providing information on organizations or individuals who need help. Through active discussions, the community can decide what sort of help can be offered.

We also believe that churches today should edify each other through all means, including worship videos and other instructional and inspirational material. However, to eliminate issues and prove ownership, we are integrating NFTs into the Bible Chain ecosystem.

Appropriately named **Gospel NFTs**, these are digital certificates of photos, audios, or videos related to church activities and other media designed to edify believers. These NFTs may include sermons, sermon translations, hymns and praise and worship songs, podcasts, paintings, sacred objects, digital art, and more. These will become available on the Bible Chain DApp.

Vision and Goals

Over the past couple of years, perhaps decades, Christianity has suffered several setbacks. At the top of the list are scandals of corruption. To battle these challenges, blockchain and cryptocurrency could offer tremendous help. Therefore, we must make use of them to bring back the trust that people once had in Christian institutions. To that end, we believe that Bible Chain could change the future of Christianity.

Here are our goals for the future:

To create meaningful impact: Several cryptocurrencies may boast of noble purposes but are often looking for an easy way to make money. They rarely aim to create change or difference in the world. However, with Bible Chain, we aim to create a long-lasting impact in the world. Rather than being a wealth-generating platform, we wish to develop the platform into an impactful one, affecting the world for the better. We have numerous humanitarian endeavors

in the pipeline, and we hope to secure funding for these activities to ensure effective social change.

To spread the Gospel to every nation: It is our Christian duty to support the expansion of missionary work to all nations. We want to contribute in all aspects, particularly in finance, institution, networking, and facilities. Furthermore, we aim to broaden our contact with the society at large and ultimately contribute decisively to the empowering of missionaries worldwide.

To serve others who have different beliefs: We also believe in serving people with different beliefs. While our platform is designed to serve the Christian community, people from other religions are also welcome to use our Bible Chain DApp based on their needs and preferences.

To achieve transparency in Christian fund donation: Financial fraud is rampant everywhere in the world and churches are not exempt from this evil. As a matter of fact, non-believers generally cite fraudulent or careless handling of parishioners' funds as the main cause for their mistrust of religious institutions. Bible Chain hopes to be the answer to this problem. Our aim is to make sure that believers' contributions reach the most deserving people in the most transparent way.

To establish Christian worship centers in different countries: We plan to establish, preserve, and manage Christian worship centers and related facilities in different countries worldwide. This will help in spreading the Christian Gospel by making modern technology, equipment, and facilities more available for the use of many believers, thus broadening our contact with society and ultimately contributing to the expansion of missionary work.

To support pioneering churches, evangelists, and pastors: We aim to provide an avenue to support pastors, missionaries, and churches in multiple aspects, especially those that are only beginning to establish their ministry. Through our Bible Chain DApp and Gospel NFTs, we will be able to augment their ministry. Furthermore, this will accelerate the growth and maturity of their parishioners by adding value first to the lives and profession of pastors, missionaries, worship leaders, elders, and other church workers.

To attain more growth in reach and members: In order to continuously improve and evolve the platform, we have formed a cooperation with the University of Oklahoma in the US. We have signed an MOU with GNN News and the Korea Association of Journalists. Moreover, we have been working with overseas cryptocurrency consulting corporations and with several

exchanges for listing such as those in China, Singapore, and Hong Kong. We are making constant efforts to establish a base for active use in Christendom all over the world.

In addition, we acquired the Korea Framing Institute, the organization that developed the world's first integrated authentication system by using a one-time random number. With this merger, we hope to influence the financial security authentication system of the world as well as for cryptocurrencies.

Propositions

For Christian philanthropists: Bible Chain helps Christian philanthropists do good for the world with the help of modern technology. Charity and humanitarian help are the lifeblood of the Christian practice and Bible Chain helps them achieve this feat. Not only will Good Samaritans be doing good deeds but they will also be making sure that these contributions reach the right people.

For Christians living in unfavorable situations: The world today is a complicated place, to say the least. There are several nations that do not permit Christian worship and even persecute believers. It is easy for governments of such countries to monitor and block the activities of churches.

However, the decentralized nature of cryptocurrencies enables them to function outside the confines of traditional and restrictive economies. One example from recent times is that of Ukraine receiving several relief aids through cryptocurrency. Thus, for Christians living in unfavorable circumstances and for those who wish to help others in times of crisis, Bible Chain can be a godsend.

For those looking for financial prosperity: As Christians, we tend to not place much value on material wealth. Our concern is primarily with our spiritual well-being. However, it is also true that we live in a competitive economy wherein staying financially afloat can be a soul-crushing and tiring endeavor. Financial help, in whatever form, should be welcome. We expect that Bible Chain will make a notable impact in this regard and make a considerable profit for all our investors.

Bible Chain Online Donation and Payment Platform

Bible Chain will provide a secure online platform for donations and peer-to-peer payments with the use of blockchain technology. This will provide better transparency to the financial

aspect of churches, ensuring the responsible stewardship of church funds and other related resources, which, in turn, will foster trust among church members.

In essence, the Bible Chain DApp will make online donations more convenient since these will now be facilitated using a user-friendly social community interface. This will be the primary use case of the Bible Chain DApp.

Churches can use the Bible Chain app to receive donations and offerings in the form of cryptocurrency. Religious organizations can also utilize the platform to accept donations for humanitarian and Christian causes.

Since BIBL will have value as a cryptocurrency, it can be used as a mode of payment by app users. This effectively turns the Bible Chain DApp into an avenue for making online payments.

The Bible Chain app will comprise five unique layers to guarantee a stable, secure, and functional platform (please refer to the Technology section for more details). Our native crypto BIBL will be used for multiple purposes within the Bible Chain app. Specifically, BIBL will become the native crypto to be used for sending online donations via Bible Chain.

Bible Chain Community

At Bible Chain, we believe that churches are called to community. This concept will be implemented in two aspects — organization and technology.

Our team is working to cultivate a digital community of Christian believers who want a safe space to work together and grow in the faith. For instance, churches can introduce initiatives where members can contribute via donations or volunteer work. They also need to connect with missionaries from far-flung areas and partner with non-government agencies for various activities and programs.

To accomplish this, we are developing an online messaging function within the Bible Chain Dapp. Through this long-distance messaging feature, we will be able to forge stronger online social communities among partner churches and communicate the needs of members in the Bible Chain network including missionaries, churches and their staff, non-governmental organizations, and people under pressing circumstances.

For instance, missionaries from a certain country may visit a village that does not have

adequate access to clean water. They will be able to post the video and explain the situation better to the Bible Chain digital community. Through the online donation feature of the platform, Christians from different churches can donate based on their willingness and means. In addition, costs for drilling a well and purchasing a pump will be stored on the blockchain as well. This will enable donors to have a more realistic picture of the needs of the project. Also, since each transaction is recorded on the blockchain, missionaries can provide a receipt for each expense they make and donors will be able to audit it as well in a sophisticated and transparent system.

Churches can also decide on how and where to appropriate their BIBL fund — be it for food and clothing donations, building renovations, monthly rent, supplies and equipment purchases, missionary funding, etc.

Gospel NFTs

Gospel NFTs enable churches to prove ownership of their podcasts, videos, or even art works. This will eliminate the need to safeguard a particular church's content from malicious actors, especially those who want to damage the reputation of a particular personality or group, not to mention steal the property rights of an artist for his artwork.

NFTs will be minted under the BEP-721 standard. These will be minted and integrated into the Bible Chain DApp. This way, users will have better access to praise and worship, sermons, daily devotionals, podcasts, paintings, sacred objects, and other art pieces.

Once these NFTs have been added to the Bible Chain DApp, users will be able to watch and listen to them as long as they have Internet access. Users can think of Bible Chain as a combination of YouTube and Spotify, only that it will have Christianity-related content.

The same applies to picture NFTs such as paintings, murals, digital art, sacred objects, relics, and more. Through a dedicated Bible Chain NFT marketplace, we can encourage better appreciation for these special art works, thereby ensuring fair pricing and royalty to Christian artists.

Premium users also have the option to store these contents on their mobile devices. To become a premium user, users will only need to pay a minimum amount. This subscription fee is only to reward NFT owners and to maintain the stability and scalability of the Bible Chain DApp.

Audio Function and Translation

As part of our mission to spread the Gospel to all corners of the world, we are integrating an audio function within the Bible Chain DApp for those who want to listen to Bible passages. This will be convenient for those who prefer listening to the verses instead of reading them, as in an audiobook.

This audio function will be available in other languages. This way, people from other countries will be able to listen to Bible verses in their native language. What is more, this audio function and translation will also become enabled in some of our most-beloved Church hymns.

We will also work toward enabling this feature for modern praise and worship songs in the future. For now, we will develop these functions ourselves. Once our Bible Chain community has grown and more artists, churches, and musicians have joined, we will be opening the table for more active participation.

Bible Chain Mainnet and Token Creation Service

We will also develop our Bible Chain mainnet in the future. This will become viable once the Bible Chain community has grown to the extent that we can have enough candidates for block producers and validators. Our purpose for developing our mainnet is to provide holistic support to partner churches on the backend.

One benefit of creating a mainnet is that partner churches may mint their own cryptocurrency tokens, which can be used for various purposes. For instance, a church may airdrop its token to donors of its charity event. It may also function as a governance token in case a church needs to vote on a very important decision.
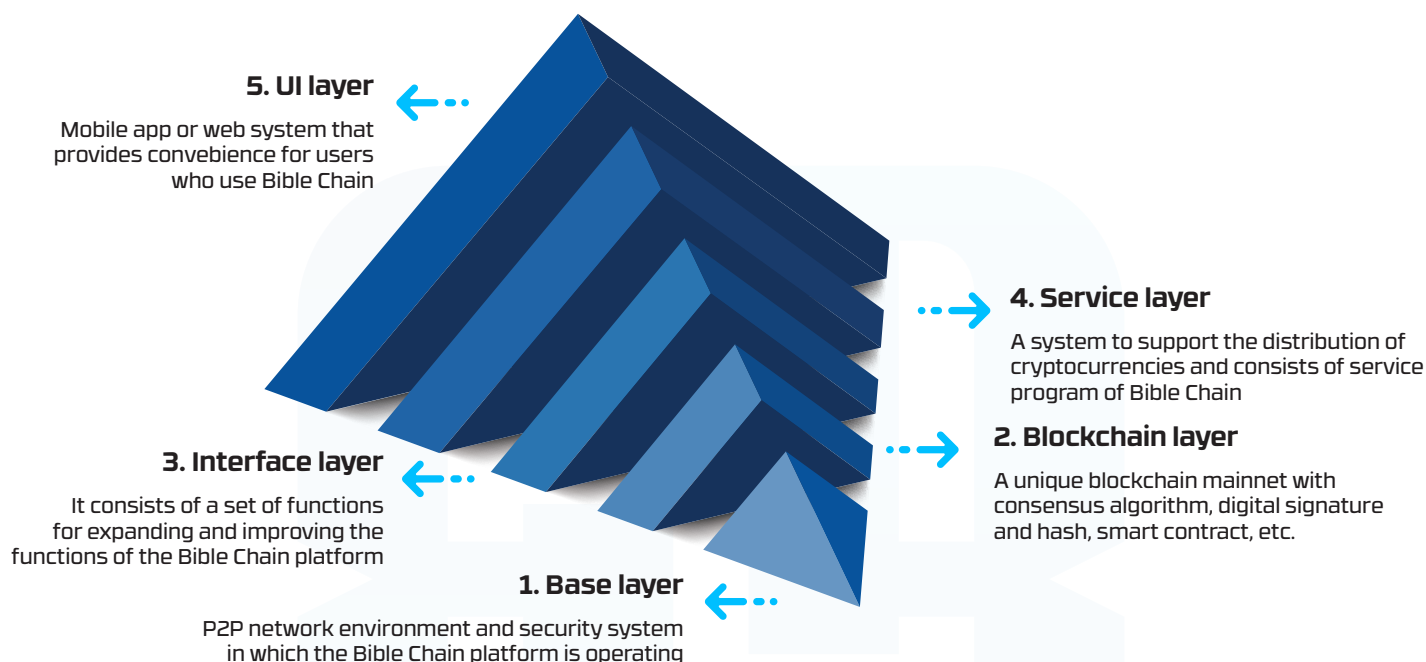
Technology

Having a blockchain-based ecosystem, Bible Chain uses modern technology to ensure smooth processes. We continue to develop our technology, and in keeping abreast with the latest innovations, we will be able to provide partner churches, NGOs, and missionaries with the best services.

Bible Chain Multi-Layers

Bible Chain DApp Layers

Bible Chain aims to be a platform that has high security, reliability and flexibility

5. UI layer
Mobile app or web system that provides convebience for users who use Bible Chain

4. Service layer
A system to support the distribution of cryptocurrencies and consists of service program of Bible Chain

2. Blockchain layer
A unique blockchain mainnet with consensus algorithm, digital signature and hash, smart contract, etc.

3. Interface layer
It consists of a set of functions for expanding and improving the functions of the Bible Chain platform

1. Base layer
P2P network environment and security system in which the Bible Chain platform is operating

The Bible Chain DApp operates under five layers, namely: Base Layer (layer 1), Blockchain Layer (layer 2), Interface Layer (layer 3), Service Layer (layer 4), and UI Layer (layer 5).

The Base Layer is where the P2P network communication and security system is located. This foundational layer was carefully developed by our team of engineers.

The Blockchain Layer is where Bible Chain will be supported by our chosen blockchain technology to ensure seamless and verifiable transactions. Currently, we are planning to use a BSC-based network. In the future, we will implement a staking feature, which will enable nodes to earn BIBL as a reward for ensuring the stability of our network.

However, we are planning to develop our own blockchain suited to the needs of partner churches and individual users. This will be developed later after we have allocated enough resources.

The Interface Layer has multiple functions—it serves as the bridge between the Blockchain Layer and the Service Layer, which guarantees secure and transparent P2P transfers and data storage. This is also crucial for our future expansion, especially once we have developed partnerships and additional use cases for Bible Chain. For instance, some churches have mobile applications where they share videos of worship services, podcasts, and more. For donations, these apps may utilize Bible Chain as a medium to safeguard contents from deepfakes, video splices, and other malicious activities.

The Service Layer showcases most of the functions and features of Bible Chain. This will enable cryptocurrency support for donations, offerings, missionary fund management, and more.

Finally, the UI Layer is the part of the Bible Chain service that the users can view and directly interact with. We are working toward making this available to both PC and mobile devices for convenient access for everyone.
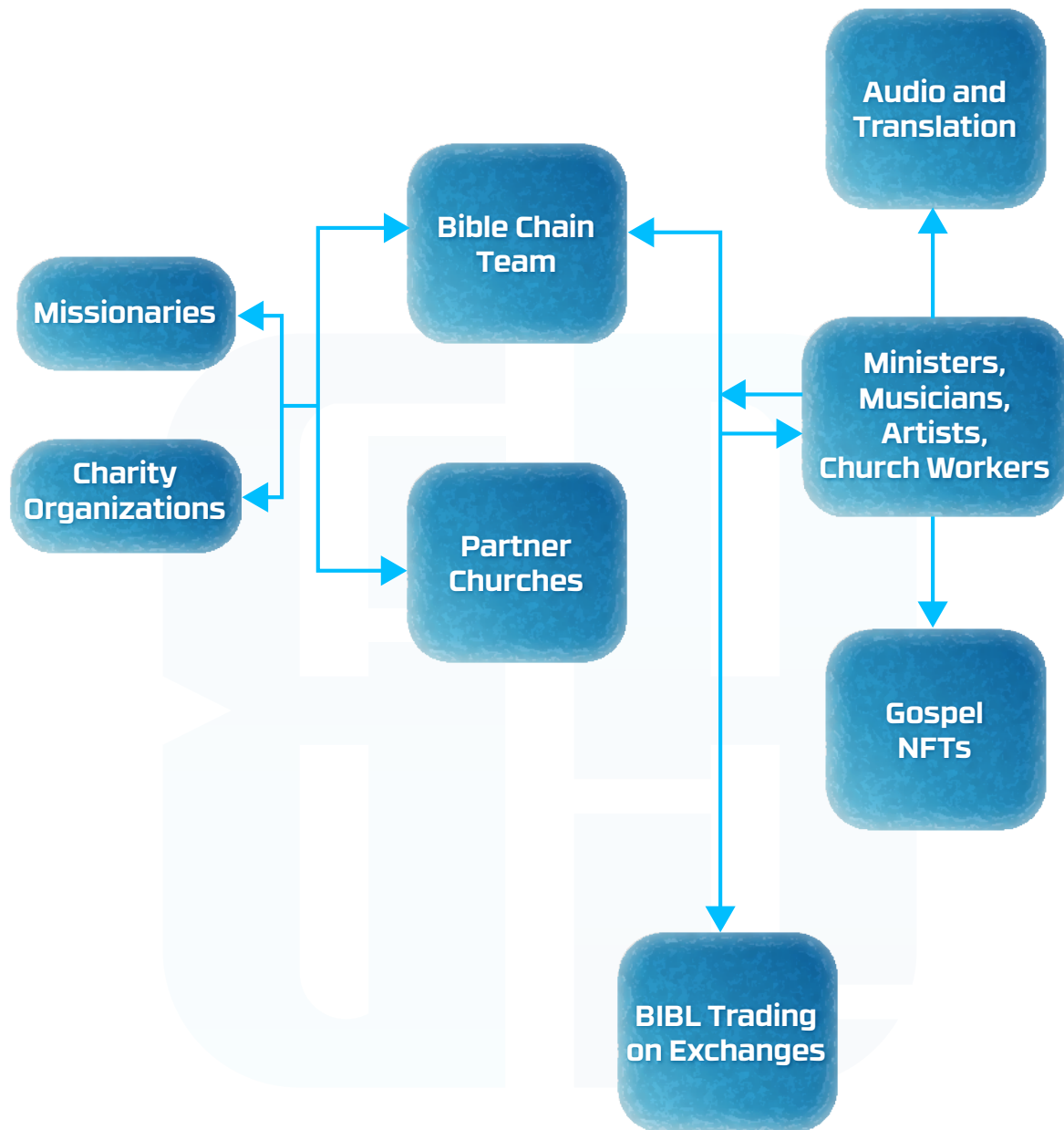
Patented Smart OTP

We implement our very own patented Smart OTP technology on Bible Chain DApp to ensure the total safety and security of user accounts. Smart OTP uses an algorithm that selects a random OTP from a private key using a combination of PIN and seed value.

With the use of blockchain technology, we have also added advanced encryption. Through these advanced security measures, users will only need to remember a simple four-digit password, which is convenient for easy remembrance and safekeeping.

Kindly refer to the table below for each patented security innovation that we have integrated into Bible Chain DApp:

Patent Name	Application/ Registration No	Application/ Registration Date	Country of Application
Authentication system using location symbol and its method	Patent registration 10-1479246	01/21/2015	South Korea
Extraction method of genuinely random numbers from pseudo-random numbers	Patent registration 10-163079	06/09/2016	South Korea
Integrated authentication system for authentication using one-time random numbers	Patent registration 10-1718948	03/16/2016	South Korea
Integrated authentication system for authentication using one-time random numbers	PCT KR2016/010860	09/28/2016	PCT (USA, China, Japan, Europe)
An OTP that uses a name that matches a unique identification number as a seed value	Patent application 10-2018-0008221	01/29/2018	South Korea
One-time encryption method using random matrix with uniform distribution	Patent application 10-2018-0025071	03/02/2018	South Korea
Real transaction support system using virtual currency	Patent application 10-2018-0021013		South Korea

Token Economy

Bible Chain is a comprehensive and dynamic ecosystem comprised of multiple participants to ensure a thriving economy. This will be composed of churches, blockchain nodes, non-government agencies (missionaries, charity organizations, etc.), and more.

Our team is confident that with transparent auditing, efficient communication, and viable applications, we will be able to uphold the Bible Chain vision and objectives. Moreover, creating sufficient use cases will ensure demand for BIBL, which, in turn, will help drive its market value.

Token Specification

Bible Coin (BIBL) is a BEP-20 token with a total supply of 10,000,000,000 BIBL. The entire supply has been minted in the genesis block. Up to 2 billion BIBL will become available for sales only.

The same amount (2 billion BIBL) will also be allocated for the development of the Bible Chain ecosystem, which includes the creation of the Bible Chain DApp, as well as the mobilization of the team's marketing efforts.

1.5 billion BIBL will be reserved for Bible Chain advisors and partners, while 500 million will be given to the community through airdrops and bonuses later on. The remaining 4 billion tokens will be reserved for the Bible Chain team.

Bonus & Airdrop
5.0%

Sales
20.0%

Ecosystem & Mktg
20.0%

Company Reserves
40.0%

Advisors & Partners
15.0%

BIBL Token Utility

As mentioned in the previous sections, BIBL will have an array of uses to help modern churches with their needs. Churches operate based on Christian values of stewardship and trust, and we believe that BIBL will become an effective tool to achieve these aspirations.

P2P Transfers

BIBL functions as a convenient means of transferring value (i.e., payments, donations, etc.) from one person to another without the interference of a third party. This is important, especially for churches actively donating to missionary activities. Transferring from one country to another tends to become expensive due to cross-border fees and multi-channel approvals.

With the use of the Bible Chain DApp, churches and missionaries need only to have a mobile device and internet connectivity. Users should also note that the app will only charge a 1% transfer fee for every transaction made. This will be set aside for the Bible Chain Fund, a non-profit initiative in which partner churches will be able to benefit from social activities organized by Bible Chain and its partners.

Donations

Churches can use BIBL for donations and offerings. As explained in the previous sections, blockchain technology provides the sheer transparency that many churchgoers need to hold their church leaders accountable should the latter misappropriate funds (God forbid).

BIBL will have economic value since it will be the primary cryptocurrency, utility, and governance token in the Bible Chain ecosystem. This means that BIBL will have a real use case for churches, partner companies, and non-government organizations.

Subscription Fee

BIBL will also be used to pay for subscriptions for our audio and video NFTs. Since NFT creators will be minting on BSC, which will incur fees. NFT owners will then be able to reimburse their fees through BIBL subscription fees.

Through this, pastors, musicians, administrators, and even missionaries will be encouraged to create their own NFTs and edify other believers with their content. This will also help facilitate better connectivity and engagement within the Christian community.

Governance

BIBL will also be used as a governance token. This means that churches can facilitate voting on important concerns using Bible Chain. This may include the election of leaders for specific posts.

However, it should be understood that Bible Chain is not primarily used for the creation of decentralized autonomous organizations (DAOs) as we know it. Bible Chain is only a tool for churches to facilitate inclusivity and objectivity.

For instance, if a church needs to vote to appoint a particular church member to the board, there is the possibility of lobbying and power play when the voting is done in person. Everyone will know if someone votes yes or no; therefore, some may be intimidated by other more influential people in the circle. However, if the voting is done remotely, others may be able to cast votes based on Christian convictions instead of being forced by other people.

Royalties

Royalties for photo, audio, and video NFTs will also be paid via BIBL. This will encourage pastors, musicians, painters, and craftsmen to participate in the Bible Chain ecosystem and increase the value of BIBL tokens.

Roadmap

2022 Q2

- Introduce Bible Chain project
- Coordinate with partner churches for Bible Chain DApp testing
- Undertake first technical symposium
- List BIBL on 4 global cryptocurrency exchanges

2022 Q3

- Conduct second technical symposium
- Finalize collaboration details with partner churches
- Initiate Bible Chain DApp trial with partner churches

2022 Q4

- Launch Bible Chain DApp Alpha version
- Begin trial of BIBL integration for P2P payments
- Initiate development of Bible Chain blockchain testnet

2023 Q1

- Begin trial of BIBL donations to selected missionaries
- Begin developing Bible Chain audio and translation feature
- Launch Bible Chain-based offering system

2023 Q2

- Trial Bible Chain testnet and begin mainnet development
- Deploy church accounting system on Bible Chain DApp
- List BIBL on more global cryptocurrency exchanges

2023 Q3

- Finalize Bible Chain partnership with charities, orphanages, etc.
- Initiate migration from BSC to Bible Chain Mainnet
- Implement Bible Chain voting system

2023 Q4

- Begin developing Gospel NFTs
- Connect with more churches and secure partnerships
- Enable churches to create own tokens on Bible Chain

Disclaimer

Please read the entirety of the "Disclaimer" section carefully. All information presented in this Whitepaper (Henceforward referred to as "The Document") is the sole property of Bible Chain (Henceforward referred to as "The Company" or "We"). All Rights Reserved. This Document was created for informational purposes only. Any unauthorized duplication, copy, or distribution of this Document by any person, organization, or entity is prohibited unless authorized by The Company.

This Document is written in the English Language only, and there are no other approved translations or translated copies at the time of writing. Any mistranslation or alteration of any of the information as a result of unauthorized copying will not be the fault of the company. Acknowledge that in the event of any conflict in meaning, accuracy, or variation in any part of this Document, the original Document in English will stand.

Please note that The Company does not assure complete accuracy of all the information expressed on this Document and has not been verified and approved by any authority ahead of publishing. Hence, Bible Chain holds no responsibility for any of the information, opinion, idea, or statement presented in this Document.

Moreover, We reserve the right to modify, replace, or change any information in The Document, and hold no obligation whatsoever to pre-inform the public. Hence, the readers hold the responsibility of leveling with the changes to This Document. We will not be held responsible for any action taken by any individual or entity based on the Document and information implied, expressed, or presented in The Document.

No Representations or Guarantees

Please note that The Company does not guarantee the prices, values, or allocations of the tokens rewarded. Readers acknowledge that We hold no power or influence over the tokens, and consequently bear no responsibility for any losses faced in the trading or exchanging of tokens in any way or form, and disclaim any liability or accountability in the foreseeable future.

Market performances of tokens have no guarantee of any results, furthermore, no information in this Document interpreted by the reader as a "prediction" or "projection" guarantees any prospects of results. Readers are advised to bear responsibility for the results.

Not a Security Token

The Company wishes to inform the reader that We do not sell Security Tokens. This means that the possession of any BIBL "tokens" will not indicate holding a stake or sum of any place or platform.

This is to prevent any possible legal action on token-holders of Bible Chain, especially in territories with strict security token regulations. Moreover, no information expressed in this Document should be regarded as security token sale advice.

Sales Restrictions

Readers of this Document should ensure a clear and complete understanding that purchasing, trading, or holding cryptocurrency tokens is not legal in certain jurisdictions, thus availability may be limited. Furthermore, in adherence to the Anti-Money Laundering (AML) and Know-Your-Customer (KYC) standards, only confirmed identities of individuals and parties will be invited to participate.

It should also be noted that Bible Chain reserves the sole right to deny any partaker under the age of 18 or those who reside in geographical locations where the buying, trading, and holding of Cryptocurrency tokens are against the law. We do not guarantee the legality of purchasing any such tokens.

It is the responsibility of the individual or participant to confirm eligibility to participate in the token purchasing sale, thus validating that they are in a legal and lawful capacity to hold cryptocurrency tokens. It is advised with best intentions that participants consult certified legal and financial advice before purchasing or trading cryptocurrency tokens.

References

Mooney, A. (2016, February 7). Bitcoin stigma hobbles blockchain take-up. Subscribe to read | Financial Times. Retrieved April 15, 2022, from https://www.ft.com/content/42dce148-ca87-11e5-be0b-b7ece4e953a0

Kharif, O. (2022, April 6). Ukraine Readies NFT Sales as Crypto Donations Top $60 Million. Bloomberg. https://www.bloomberg.com/news/articles/2022-04-05/ukraine-readies-nft-sales-as-crypto-donations-top-60-million

France-Presse, A. (2022, March 19). Bitcoin To The Rescue: Here's Why Ukraine Has Turned To Crypto Donations. NDTV. https://www.ndtv.com/world-news/bitcoin-to-the-rescue-heres-why-ukraine-has-turned-to-crypto-donations-2830860

Espinoza, J. (2022, March 24). Watch Drake and LeBron James Surprise Toronto Mother With $100,000. Complex. https://www.complex.com/music/drake-lebron-james-gift-toronto-mother-son-michael-100-thousand-dollars

D'souza, N. (2022, March 24). Crypto Projects Flock to Akon at Blockchain Summit in Dubai. Coinquora. https://coinquora.com/crypto-projects-flock-to-akon-at-blockchain-summit-in-dubai/

Chaturvedi, A. (2022, March 11). Meet South Korea's newly-elected pro-crypto President. BusinessToday. https://www.businesstoday.in/crypto/story/meet-south-koreas-newly-elected-pro-crypto-president-325592-2022-03-11

Tasker, John P. (2022, March 28). In a pitch to cryptocurrency investors, Poilievre says he wants Canada to be 'blockchain capital of the world'. CBC. https://www.cbc.ca/news/politics/poilievre-bitcoin-policy-1.6399986

Hernandez, J. (2021, September 7). El Salvador Just Became The First Country To Accept Bitcoin As Legal Tender. NPR. https://www.npr.org/2021/09/07/1034838909/bitcoin-el-salvador-legal-tender-official-currency-cryptocurrency

Brierton, J. (2022, January 5). Charlotte pastor falsely obtained PPP loans. WCNC. https://www.wcnc.com/article/news/crime/charlotte-pastor-guilty-covid-tax-and-wire-fraud-ppp-loan/275-6cd1bd8e-d287-4a9c-9aab-b0ca1cfc65ea

Alexander, Keith L. (2021, April 25). D.C. pastor misused $1.5 million in pandemic relief loans, federal prosecutors allege. The Washington Post. https://www.washingtonpost.com/local/public-safety/rudolph-brooks-ppp/2021/04/25/a4a139aa-a5d9-11eb-8c1a-56f0cb4ff3b5_story.html

Siddique, H. (2018, December 11). Two nuns admit embezzling school funds for Las Vegas gambling trips. The Guardian. https://www.theguardian.com/us-news/2018/dec/11/nuns-embezzling-school-funds-las-vegas-gambling-trips

Sherwood, H. (2021, July 27). Cardinal denies financial crimes in biggest ever Vatican trial. The Guardian. https://www.theguardian.com/world/2021/jul/27/cardinal-denies-financial-crimes-in-biggest-ever-vatican-trial

Pavlo, W. (2013, November 18). Fraud Thriving In U.S. Churches, But You Wouldn't Know It. Forbes. https://www.forbes.com/sites/walterpavlo/2013/11/18/fraud-thriving-in-u-s-churches-but-you-wouldnt-know-it/?sh=382dc0ecd9d4

Hammar, Richard R. (2021, October 1). Reporting Financial Crime as a Matter of Stewardship. https://www.churchlawandtax.com/web/2021/october/reporting-church-financial-crimes.html

Hayes, A. (2022, March 05). Blockchain Explained. Investopedia. https://www.investopedia.com/terms/b/blockchain.asp

Connor, T; Rappleye, H; Angulo, E. (2015, January 13). What Does Haiti Have to Show for $13 Billion in Earthquake Aid? NBCNews.

https://www.nbcnews.com/news/investigations/what-does-haiti-%20have-show-13-billion-earthquake-aid-n281661

de Best. (2022, March 24). Transaction speed ranking of 66 crypto - including DeFi and metaverse - in 2022. Statista.

https://www.statista.com/statistics/944355/cryptocurrency-transaction-speed/#statisticContainer

Frankenfield, J. (2022, March 24). Smart Contracts.

https://www.investopedia.com/terms/s/smart-contracts.asp