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RAIN TOKEN LIGHTPAPER

A global loyalty & rewards points exchange aggregator based on the Stellar blockchain.

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Abstract

There is currently no effective decentralized medium of exchange for rewards points between loyalty programs. We propose a decentralized peer-to-peer loyalty and payment network that does not rely on a central authority to maintain trust and enables a dynamic value token. Prior to decentralized ledger technology, attempts to create an exchange of value for loyalty and reward points were centralized, making them almost valueless and very inflexible. RainCheck aims to solve these problems. By using Distributed Ledger Technology (DLT), RainCheck aims to develop a platform which will incorporate loyalty and rewards points using a unique digital token for use by any organization. In the future, this may also include allowing the sharing of loyalty and rewards points at unique values using smart contracts from any organization, while maintaining their stored value. The main focus and traction is with retail brands, airlines and travel organizations. The RAIN Token will pave the way for the disintermediation of the loyalty and rewards industry.

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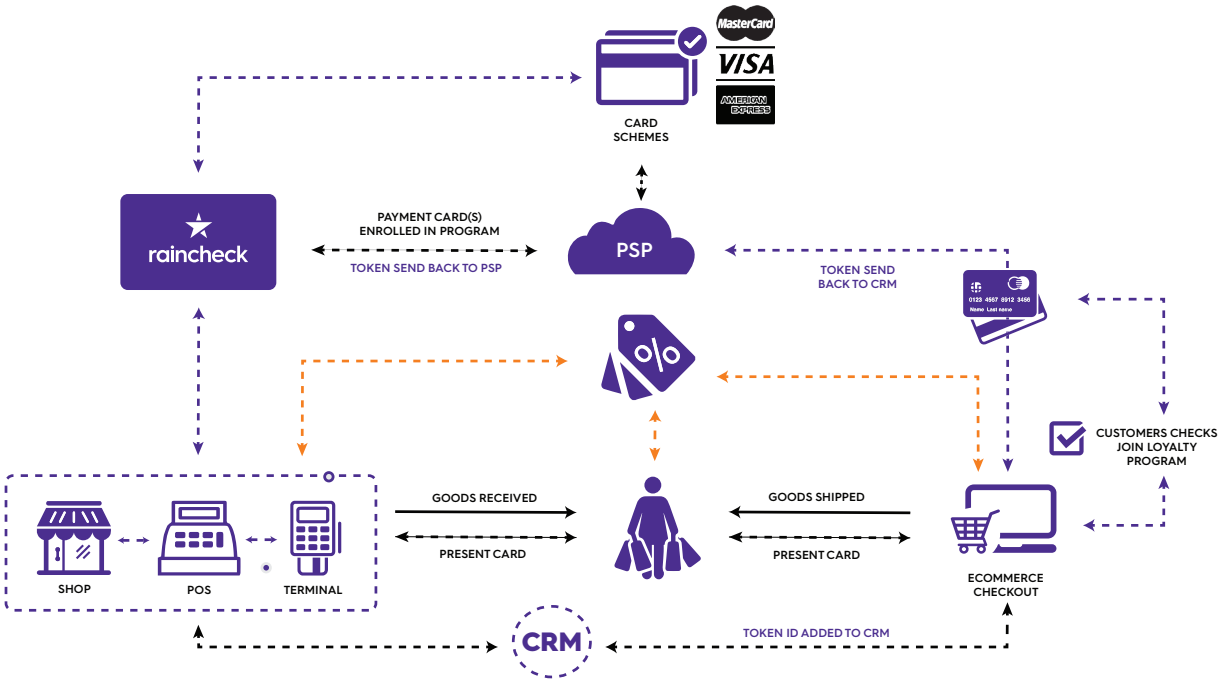
RainCheck Mission

Founded in November 2014, we have designed and developed award winning patent-pending technology platform that allows retail brands to both track and influence online product discovery to in-store sales. We also offer card-linking where people can add offers, loyalty points or cash-back to any debit or credit payment card, replacing the loyalty card. Our award winning patent[1] pending IP states that we can do this at SKU (Stock Keeping Unit) level, not just at the merchant level.



Our technology allows retail brands to link loyalty programs directly to payment cards, finally getting rid of the many plastic loyalty cards you have to carry, and then produce, when making a purchase. By "digitizing" loyalty programs, retail brands can automatically link both online product discovery and purchase data to customers; allowing retailers to offer reward points, and cash-back, on the fly. A consumers payment cards become both the loyalty card, and tool, that offers rewards and offers.

Millennial Shopper 2017 Winners RAINCHECK

Econsultancy Achieve Digital Excellence

anthill SMART 100

INNOVATION

raincheck The winner of Visa's Everywhere Initiative API's Commercial Challenge 2017 Visa's Everywhere Initiative VISA

seedstarsworld

[1] "WO2017096437A1 - A system and method for facilitating shopping ..." https://encrypted.google.com/patents/WO2017096437A1?cl=un. Accessed 7 Apr. 2018.

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Loyalty, a Problem Worth Solving

Almost 70% of shoppers globally belong to a loyalty program[1], yet most people, although accumulating these reward and/or loyalty points, seem to hardly use them. The main reason being that they can never accumulate enough points required to exchange for a worthwhile reward and when they do, it is difficult to achieve – like a seat or class upgrade with an airline[2].

Many loyalty programs and coalitions have major issues with massive accumulations of points sitting on their balance sheets as liabilities. These points are viewed as money that is owed to people, sometimes this is in the hundreds of millions of dollars.

Both display clear problems that are on each side of the equation, for the consumer and the brand loyalty program.

Onboarding consumers to a loyalty program in the digital age is a lot easier and faster than ever, but there is often a large gap between the number of programs in which shoppers are enrolled and the number in which they actively participate[3]. Make no mistake, loyalty programs are intended to ultimately increase a retailer's share of the consumer's wallet. While two-thirds of global respondents who participate in loyalty programs (67%) somewhat, or strongly agree, that they join these programs only to get free products or discounts[4]. The advent of digital channels opens up loyalty programs to be personalised for the consumer through the use of mobile apps, email and in-store interaction. This allows the loyalty program to be more customized for each member of the program and influence repeat purchase behaviour.

Financial rewards are the most highly-valued loyalty program benefits for members of all ages[5]. But product discounts, cash back or rebates are rated higher by older respondents than by their younger counterparts, where personal offers and products are seen as a benefit.

The Solution

The RainCheck Platform, utilising the distributed ledger technology will enable people to earn loyalty and reward points in a seamless way from any brand, and in the future, this may also include allowing the sharing of loyalty and rewards at unique values using smart contracts from any organization, while maintaining their stored value.

Introducing the RAIN Token - the RainCheck platform token.

1 CodeBroker 2017 Shopper Loyalty Survey Results - Codebroker." https://codebroker.com/landing-page/codebroker-2017-shopper-loyalty-survey-results/. Accessed 20 Apr. 2018.
2 https://www.prnewswire.com/news-releases/customers-sitting-on-100-billion-of-unredeemed-loyalty-points-623828294.html
3 "Loyalty Deciphered—How Emotions Drive Genuine Engagement" https://www.capgemini.com/resources/loyalty-deciphered/
4 "GET WITH THE PROGRAM - Nielsen." http://www.nielsen.com/content/dam/nielsenglobal/eu/docs/pdf/nielsen-global-retail-loyalty-sentiment-report-Italy.pdf. Accessed 7 Apr. 2018.
5 http://www.nielsen.com/au/en/insights/news/2016/discounts-dominate-but-loyalty-program-rewards-go-deeper-than-dollars.html

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The RAIN Token has been created to carry out a transfer mechanism on the RainCheck Commerce Platform. This token is based on the Stellar protocol, which was specially designed to enable micro-payments that can handle very fast transactions at very low cost.

Thanks to the micro-payments feature, RainCheck is able to monitor rewards points value available from organizations in real time, and thus inform consumers of the current value and the exact source of rewards in real-time.

Once the RAIN Token features have been built and integrated, we see that the platform will create a two-sided loyalty and rewards marketplace, with retail brands on one side and shoppers on the other. Shoppers will be able to sign up and enroll their payment cards via the Wallet App or website, they then can join any retail brands loyalty program listed on the platform with one click

People who receive or purchase RAIN Tokens will be able to trade these between loyalty programs and schemes. They also have the ability to trade them at any time on the exchanges that support the RAIN Token.

Thanks to the features enabled by the Stellar Blockchain, RAIN is compliant with existing financial regulations KYC (Know Your Customer) and AML (Anti Money Laundering) in both primary and secondary markets.

Team

The two founders have a combined 50+ years experience in the ICT sector - Pioneered the internet in the early 90's and founded several tech startups. The rest of the team have diverse background on full stack software development, data/cyber security, global payments, retail, travel, finance and investment.

The team is currently located in Sydney and London.

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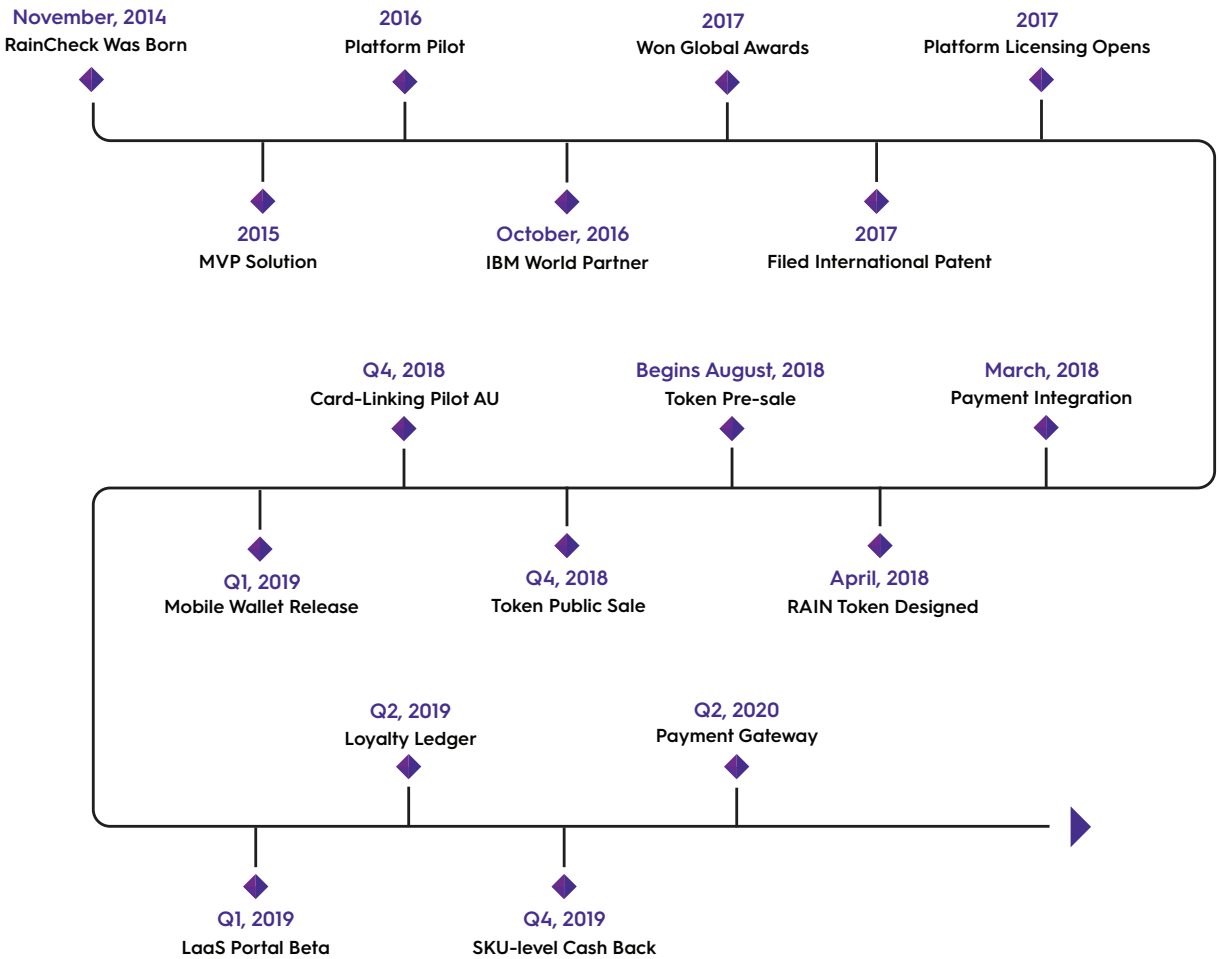
Partners & Vendors

Partnerships both strategic and technical are very important to RainCheck and in achieving our mission. RainCheck integrates and partners with the following platform and API providers.

Roadmap



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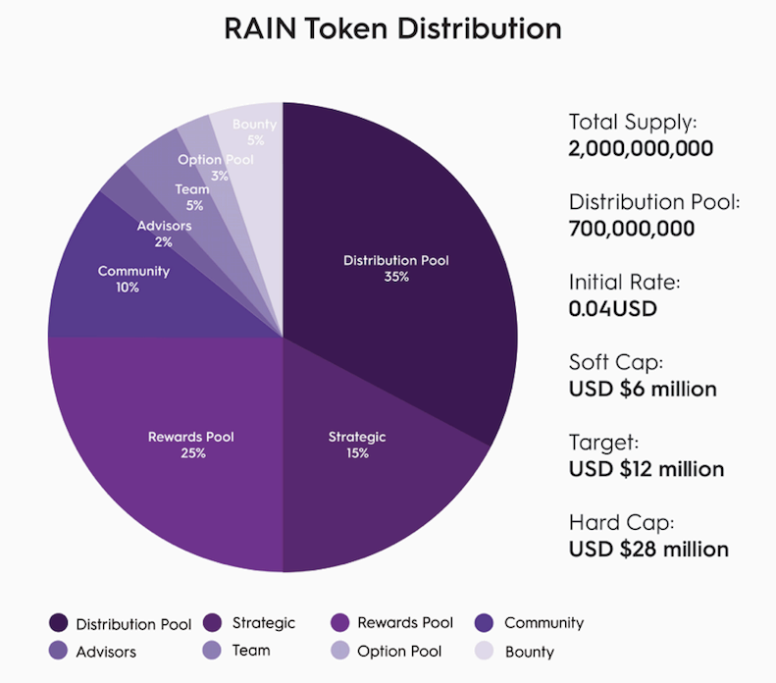
Token Distribution



Key Dates

Key Dates & Bonus Structure

	Bonus RAIN Tokens Awarded
Public Sale Week 1	5% to 15% bonus, dependant on volume and supply
Public Sale Week 2	3% to 10% bonus, dependant on volume and supply
Public Sale Week 3	Up to 5% bonus, dependant on volume and supply
Public Sale Week 4	No Bonus

- The RAIN Token sale KYC process will be conducted through OST KYC, one of the world's leading identity verification companies.

- The public token sale event will commence Q4, 2018 and will last for 4 weeks. Supporters will have chances to purchase tokens with early bird discount when public token sale starts.

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