



THE FUTURE OF iGAMING

Lite Paper

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1. CURRENT PROBLEMS IN iGAMING

1.1 Developers

Developers are poorly incentivised

Game developers have traditionally been given a small percentage in revenue share of a game. This has disincentivised developers to build outstanding games for the online casino market.

Slow development processes

Current online casino games do not take account of real-time gaming demand and therefore the rate of new games released online is extremely slow.

Working in teams with no synergy

Gaming development teams which include programmers, developers and designers are restricted in the quality and speed with which they can create new games. This is mainly due to the centralised system offering a closed community which leads to restrictions on gaming development teams sharing knowledge and ideas.

1.2 Players

Transaction fees

Most online casinos pass on transaction fees to players during the deposit and withdrawal processes. A typical credit card fee for an online casino deposit can be anywhere up to 3% of the total deposit value.

Long withdrawal periods

Withdrawal processes can take several days to complete on current gaming platforms, with some withdrawals taking up to five working days to be settled.

Low trust with online casinos

Gaming platforms can store players personal and credit card information; this is a major vulnerability as systems can be easily hacked and personal information stolen.

Data Security

Online casinos operate on centralised platforms and databases. As a result, responsible gaming and transactional currency data must be consistently checked by internal teams and external auditors. These inefficiencies raise the risk of human error in data collection and audits. In a centralised system information is stored on servers which are less robust and where reliability depends on the central server.

2. THE BLOCKCHIP SOLUTION



The BlockChip platform will be a decentralised blockchain platform developed specifically to solve the current issues in the iGaming market. By utilising blockchain and AI technologies, BlockChip will be able to deliver fast transactions, AI-driven compliance and unrivalled security.

BlockChip will provide a white label solution for B2B clients, giving them a completely licensed casino featuring our exclusive BlockChip games.

The BlockChip ecosystem offers developers a decentralised hub in which to create new games for the BlockChip platform, delivering potentially limitless content for BlockCasino and our white-label solution.

Blockchain

Blockchain technology ensures information is not stored in any single location; it is placed on a distributed ledger where information is broadcasted to a peer to peer network.

The blockchain is maintained by multiple servers controlled by the game developers. Whenever a new transaction occurs on the blockchain it is broadcast to every server and verified by every node. As there is no central system holding the information it is almost impossible to hack or corrupt the data.

AI-driven compliance tool

BlockChip will feature our proprietary AI responsible gambling and compliance tool which uses advanced machine learning technology to identify problem gamblers and ensure full regulatory compliance. We want users to be in a safe, secure environment where they can play high quality games and responsible gambling is front and centre.

Developer remuneration

BlockChip integrates a built in revenue generation model for developers. The lead developer of a slots game is allocated a token that can be split between the team on the BlockChip ecosystem who helped build the games, for example, game developers, game designers, user experience designers and mathematicians.

Game developers receive an ownership token which represents a fixed share in the net revenue and they can distribute accordingly. Smart contracts are used to automatically distribute profits from games.

