



Trade via Wallet

A Broker-Less Trading Platform

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Abstract

According to market cap, the online trading market is a cost-effective one, the retail FX market is worth over 80 trillion on an annual basis. Integrating blockchain smart contract technology with traditional functions of trading platform, our next generation trading platform, Broker-less(www.brokerless.cc), make itself different from other retail trading platforms in aspects of trading experience, system stability, and flexibility. Broker-less is expected to handle trading via wallets straightforward every day. Because no need to deposit or withdraw, so we call it Broker-less. Blockchain is gradually being accepted by authorities all over the world, and supported by more and more jurisdictions. All these factors attribute to a legitimate, mainstream, and promising future of token. From establishment of Broker-less platform, it dedicated to trading via wallets straight forward, which will make the way for blockchain to better serve the trading world. The team is eager to bring the most cutting edge smart contract technology and AI trader frontend(www.fintechee.com) to Broker-less platform, and make all the efforts to achieve the leading position in the blockchain world as the most liquidity trading platform. Moreover, Broker-less is dedicated to offer an inspiring workplace to our employees. All these goals and visions are becoming truth with your support.

1 The pain points of traditional trading platforms

1.1 Low Funds Occupancy Rate

In the traditional retail trading world, individual traders need to deposit amount of margin to the accounts registered under the retail brokers in order to convince the brokers that they have the ability to trade derivative products with a high leverage. Otherwise the brokers will not finance them and not accept the requests to open positions. Some brokers provide high leverage trading, the margin used for an opened trade is just a very small amount. Even if the margin is sufficient to support a single trade, the individual traders are still required to deposit funds times as much as the necessary volume. That means during a long period of trading, the brokers hold funds which is not 100% used for the opened trades.

1.2 Credibility Risk

Even if there are regulations in almost all the jurisdictions, escaping with the funds from the individual traders is not rare case in some untrustworthy brokers. Because of the shortage of insurance, traders rarely are compensated by enough money compared with their initial deposits. Traders have taken the risk underlying the volatile prices. If they need to take into account of these extra risks. daily traders' lives tend to too stressful to bare with. Credibility risk is killing the retail market.

1.3 Cost

If traders deposit/withdraw via bank transfer, the commission rates are pretty high, especially transferring overseas. Paying commission for transfer will increase cost of the individual traders and then stress the mentalities of traders. Higher cost makes a unfair stage between brokers and individual traders.

Some traders prefer to trade cross-rate instruments. That kind of operation requires traders to monitor two different markets' quotes at the same time. For example, if a trader wants to buy EUR/GBP by USD, he needs to watch the charts of EUR/GBP and GBP/USD. In the crypto exchange, not every base currency in one currency pair can be found as term currency to other currency pair. So, some cross-rate instruments are not possible to trade. In addition, trading cross-rate instruments pays double commissions, it will increase cost of traders as well.

1.4 Threshold

A new registration in one broker requires user to submit his ID information and the proofs of address in accordance with the terms for KYC/AML. The private information is stored in the database of the broker. Besides the possibility of abusing of these personal information, the privacy of individual traders is not protected at all. Buying and selling private information never stops. In a lot of cases, these information is used to create multiple accounts under only one broker or used to create account for some untrustworthy individuals who have been put in blacklist.

The process to register takes time. All the information submitted is required to be reviewed in order to pass the verification of KYC. Traders may miss some good entries to the markets before the approvals come.

Depending on different brokers, there are different requirements for the minimum deposit. Without awareness of the brokers, traders may deposit inappropriate amount of funds.

1.5 Redundancy

FX, CFD, stocks, crypto currency's brokers are owned by different investors. To trade different instruments in different fields, the individual traders need to create accounts and submit information repeatedly. The information submitted for registrations under different brokers is stored respectively. In case that traders move to different locations and need to modify their information, the updates would be very tedious.

2 About Broker-less

2.1 About Broker-less team

Broker-less's team is formed by top tier blockchain giants. The team includes the founder of www.fintechee.com Mark Sea, smart contract pros, FIX API experts, adopters of block chain, entrepreneurs, securities traders, Venture Capitalists (VC) focusing on Fintech, Angel Investors, and AI researchers in the financial industry.

2.2 Architecture

Broker-less platform utilizes the most advanced distributed architecture to build the whole system. Smart contracts are installed on the most popular blockchain platform -- EOS, which serves as a backend for the settlements of millions of trades. EOS has the fastest speed to deal with bookkeeping transactions comparable to the speed of banks' transactions. Frontend DAPP is built by static HTML-5 pages to provide the portal for trading, which are easy to be loaded from certified CDN everywhere. A third party data provider offers a stable and auditable quotes streaming which determines the opened prices and the closed prices of the trades. A risk control system developed by Broker-less team takes the responsibility for the monitoring of the whole platform's risk exposure. It also offers positions management to help monitor opened trades' stop losses' situations.

2.3 Features and advantages

2.3.1 Trade via wallet straight forward

Broker-less has a feature to make traders trade on demand. The traders do not have to deposit money into Broker-less account before they send orders. That means if they hope to open a trade by 1 USD, then they trade by 1 USD. This feature helps the capital is used at the highest performance, meantime the turnover rate is improved as well.

Individual traders do not need to deposit/withdraw any more. The transfer of the necessary margin to ensure that the transaction proceeds will occur at the time when you open trades and close trades. Then traders can keep themselves away from the frauds. Moreover, because traders do not need to register or sign up, there are no thresholds to get new accounts. The existing wallets can work as well.

2.3.2 Save money and time

Without depositing/withdrawing, traders no longer have to worry about the bank's high commissions. Traders can trade at any time without signing up. The time to do the paperwork is saved.

Trading cross-rate instrument is much more simple than traditional trading platforms, because the settlement is based on one currency. No need to monitor two charts for cross-rate instrument.

2.3.3 More instruments

The third party data provider offers all kinds of instruments' quotes streaming. Therefore, traders can trade all the instruments of any markets via just one wallet. Registrations under different brokers of different financial markets are not required any more. Traders do not need to install a lot of trading portals or change to others while they are using one of the portals. The UI design is unified and the experience is permanent, so the cost for learning is low.

2.4 API for professional traders

APIs are opened to public via our front-end web pages.

- Our front-end APIs can help traders manage multiple accounts and track orders sent to different brokers.
- No worries to learn about Object-Oriented Programming. Our SDK is designed for every type of trader with different technology skills.
- Our front-end APIs use reactive programming technology which helps speed up transferring data and promotes the response time by non-block calling.
- We have registered patents to make exclusive experience enjoyable only here.

2.5 Risk Control System

A risk control system developed by Broker-less team takes the responsibility for the monitoring of the whole platform's risk exposure in real time. If the risk exposure exceeds one threshold, then the risk control system will send orders to some partner brokers to hedge risk.

It also offers positions management to help monitor opened trades' stop losses' situations. If an opened trade has no sufficient margin, then it will close out this trade automatically.

2.6 Multi-Terminal Support

Broker-less will provide trading terminal including:

- Web
- IOS/ Android 9
- PC
- HTML5
- WeChat Application

3 About Broker-less Business

Model

As a next generation trading platform, there are multiple channels to make profit:

Profit Channel	Description
Commission	The platform gets commission from the profitable trades.
Royalty Fee for White Label	The platform gets paid when some brokerages need to join and use the server packages as white label clients.
Serve as Market Maker	The platform wins the bet as extra incoming revenue while serving as market maker.

4 IEO Scheme

4.1 What is Broker-less Token

BLES Token (BLES) is a new EOS based utility token going to IEO on EOS. The total amount of BLES token is 10 billion and will be available to trade when brokerless.cc gets listed on crypto exchanges.

BLES token is a kind of utility token, not security token. Traders can use the token to trade for any instrument listed on our trading platform. The movements of the instruments' markets determine the profit of traders. The platform will charge 10% from the profit generated by the won trades as commission. Any instrument listed on our platform is ZERO spreads. This mechanism makes the fairest game rules.

Considering the compliance problems, traders can only use the tokens as game chips. The platform never redeems the sold BLES. If traders want to quit, they can sell the tokens at the crypto exchanges which list BLES.

At the end of every financial year, if the BLES hits a fixed amount of money, token holders receive a special dividend(up to 15%) in form of a year-end bonus.

4.2 Issue Plan

Broker-less will apply EOS Smart Contract for BLES Token selling. The bonus offer will last 20 days. All unsold BLES Token will be held by the smart contract issuing the tokens. You can buy BLES at crypto exchanges which list BLES at any time as you like.

- Accepted Payment

EOS only. Raise no more than 800,000 EOS

- Pricing

Stage 1: Early birds stage(DAY1-10) Enjoy 50% bonus

1 EOS = 10,000 BLES Token + 5,000 BLES Token Bonus

Stage 2: Standard stage(DAY11-20) Enjoy 30% bonus

1 EOS = 10,000 BLES Token + 3,000 BLES Token Bonus

- Raising Time: Jan 10th, 2021 to Jan 31st, 2021 (20 days in total;
End date would be earlier than expect)
- Allocation Plan

Percentage	Amount(BLES)	Distribution of Tokens
80%	8,000,000,000	IEO
15%	1,500,000,000	Founder
5%	500,000,000	Advisers

5 Disclaimers

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