

Brifs.co Project Summary

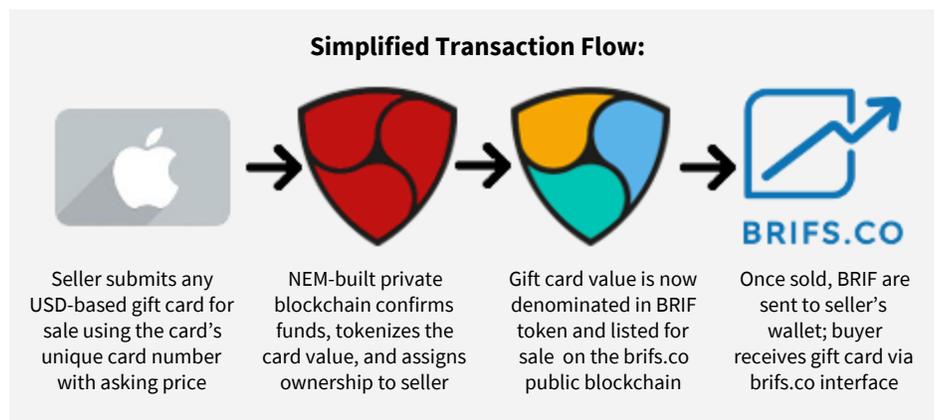


“Is every asset in the world destined to become liquid on the blockchain? The answer is ‘yes’. That is the next revolution.” — William Mougayar¹

Founded in 2017, **brifs.co** is building a trustless and decentralized peer-to-peer exchange of digital gift card values on the NEM blockchain. The gift card market is estimated to be worth \$160B in 2018 and our vision is to bring full liquidity to unwanted gift cards.² Unneeded gift card balances were previously locked up by issuers and held hostage by rent-seeking middlemen; marketplaces that added little value, while demanding 12% to 15% commissions on peer-to-peer transactions.

We believe that gift cards are your money; not the store's that issued them! We also believe gift cards should be as good or better than cash and we're not going to rest until that vision becomes a reality.

brifs.co will utilize the **NEM blockchain**, as a platform and as a system of record. NEM's multisig feature will be used to conduct funds verification. Namespace and Mosaic will be used to tokenize (BRIF Mosaic) the gift card values, record & manage ownership rights, and facilitate clearing & settlement. User-ratings will be automatically calculated using the Proof-of-Importance concept, avoiding false ratings and creating a transparent, reliable trust score system. Additionally, escalated disputes will be resolved via a user-arbitration-for-bounty system.



“Total gift card volume will reach \$160 billion by 2018” — CEB (now Gartner)²

brifs.co's marketplace has completed a live alpha test — with revenue. Going forward, our aim is to grow the user base of buyers and sellers to create high liquidity, culminating in a fully decentralized peer-to-peer exchange.

brifs.co is greatly improving the gift card ecosystem by never charging transaction fees or commission. The result is that all of the value traded on the system is captured solely by the community. Most of our users will be US consumers, and many will be using crypto for the first time & saving money, as they do. This means the NEM blockchain will be the gateway to crypto for many Americans. For FAQs relating to our upcoming **NCF proposal** (NEM Community Fund), [please click here](#).

Works Cited:

1 - Cryptospace Moscow, William Mougayar, *Business on Blockchain*, 2017-12-27

2 - CEB (now Gartner), *2015 Gift Card Sales To Reach New Peak Of \$130 Billion*, 2015-12-08