



Charities, like the rest of the modern world, have embraced the Internet and social networks to engage more people. It is now easier and more cost-effective to communicate, raise money for a cause and deliver it to its beneficiaries, but people still have second thoughts, and they all concern charitable organizations.

Problem Overview

A study was conducted by the Welleth team to identify the 3 most important problems with charities and present donation culture. The top results are summarized below. (n=8,551)

- **Donation Field:** (Medical, Disaster Relief, Child Care)
Donors are concerned that their funds would be misused without urgency of its intended purpose. A wallet that secures funds where there's no urgency, and delivers funds instantly and accountably as the need comes up, to avoid misappropriation of funds by the 3rd party will be preferred.
- **Obstacles to Donating:** (Economic Factors, Distrust of the Charities, No feedback on impact of donations)
The presence of a third party in most present systems leads to distrust as donors can't follow their funds to verify its implementation or feel the impact of their donations. A system which acts as a direct tunnel between the donors and beneficiaries bring about 2-way satisfaction and encourage more donations. Also a public wallet system will eliminate individual economic inhibitions or potential donors.
- **Concerning Information:** (Financial Activities of Charities and Staff, Expected Impact of Donations)
Potential donors are concerned about the activities that stand between their donations and beneficiaries while in the possession of these 3rd party organizations. They would like to know what their donations would be used for and how they will be used, and would like a way to follow up to ensure they are not misused.

Project Solution

Welleth is a decentralized healthcare charity platform that streamlines the process of identifying medico-financial needs of the community, and accessing funds placed by the community to bring them the help they require, without any 3rd party or activation time.

The platform enables donors create campaign wallets and specify criteria under which the wallets can be accessed, all funds in campaign wallets can be instantly accessed by accredited facilities with cases matching the criteria specified by the donor. The donor can always modify the specified criteria, but transaction records can't be altered. The facility may contact the donor to alter donation criteria to allow for more flexibility in handling unique cases. Non donating users of the platform can also create personal wallets to store and transfer their funds. These stored funds can be donated, traded, or kept as an investment or insurance. The platform will feature its own standard Electronic Health Records platform for operations at the facility level, and a dedicated exchange at the later stages of the project.

Welleth uses its own Token (Welleth coin) for charitable donations which will be listed on several exchanges to make it a globally tradable digital asset. The Welleth coin will be based off Ethereum's ERC20 protocol and will only be transferrable from personal wallets to ensure security of donations. All transactions on campaign wallets will be publicly viewable and non-modifiable to ensure accountability and ease of auditing. The project will establish partnerships with some major token exchanges till it sets up its own exchange. This will ensure swift withdrawal of the Welleth coin equivalent in fiat currency and maintain liquidity with its value further driven by donation and crypto-currency markets.

Initial Coin Offering (ICO)

ICO is the abbreviation of Initial Coin Offering. It means that someone offers investors and early participants some units of a new cryptocurrency or crypto-token pre-emptively before its value starts to rise, or before the official release of a new system. ICOs typically fund new blockchain based projects.

Many ICO has been a lucky choice for investors. ETH, for example, was sold at 0.0005 BTC and is worth today 0.05 BTC; profit: 10,000 percent. Augur token (REP) were sold for around 0.005 BTC each and are now traded at 0.01 BTC. The gain in value of 100 to 500 percent in BTC is common for successful ICO.

The ICO details for Welleth are presented below.

Token Name	Welleth coin
Token Symbol	WEX (W)
Total Supply:	10,000,000,000 WEX
Protocol / Decimal	ERC20 / 8
Exchange Rate: 1 ETH	6,666,666.67 WEX
Token Sale Supply	7,000,000,000 WEX (70%)
Soft cap / Hard cap	350 ETH / 1050 ETH
Start Date:	25 th October 2018, 12:00 am GMT
End Date:	15 th December 2018, 12:00 am GMT
Token Price	0.00000015 ETH /token
Minimum Purchase	0.01 ETH
Secure Payment Method	Ethereum (ETH)
Secure Payment Wallet	ERC-20 compatible wallet
ICO termination condition	<ul style="list-style-type: none"> • When all the tokens are sold • When it's the end of a sales schedule
Token delivery timing	Automated on purchase.



70% of tokens will be sold in the token sale. The distribution of funds raised will be used as follows:

- 40% project development
- 30% marketing, networking and partnerships
- 20% company operations and exchanges
- 10% legal and research

A smart contract will handle the whole ICO process automatically. A smart contract is a computerized transaction protocol that executes the terms of a contract. It minimizes malicious and accidental exceptions and eliminates the need for trusted intermediaries. It satisfies common contractual conditions such as payment and refund terms, confidentiality, enforcement, etc. The smart contract will be verified on EtherScan™ and the code will be publicly viewable and auditable.

Project Roadmap

2016 → Problem Identification, etheral idea, and project group formed.	2017 → Data analyses, project model, and impact simulations.	2018 → Token sale, strategic partnerships, token listing.	2019 → Adoption summits, campaign wallets live, main net release.	2020 → Impact review, platform evolution, WellExchange live.
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