The Blue Chip Token and Opportunity Access Queue

An Ethereum ERC20 Contract Token and System for Creating and Managing a Dynamically Ranked and Ordered Queue for Access to Offered Opportunities

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Abstract.
The Blue Chip Token enhances the experience of queuing cycles that occur when people commit to joining a line to acquire a given Offered Opportunity. The Blue Chip coupled with the Opportunity Access Queue (OAQ) Module and the Autonomous Exchange Management Mechanism (AEMM) supports the process through which anyone can configure the perfect queue for any occasion. In doing so, simultaneously providing incentive, efficiency, and a Blue Chip customer base as an additional revenue stream. These technologies and platforms together form the Crypto Adoption Turbine (CAT) process. The CAT was purpose built for and harnesses the trustless and immutable properties of blockchain technology to support a distributed queuing system that is easily auditable, transparent and automated. The CAT can be applied in single step or multi step recirculatory autonomy process, to an infinite number of utility cases, across an infinite number of blockchain networks. It proposes a true economic value proposition for all participants in the CATs process, the longevity of the CAT Token and the adoption of the underlying cryptocurrency associated with any chosen blockchain that can facilitate the CATs positioning.

1. Introduction
People are always creating a demand for a service or product, this results in queues, auctions and marketplaces for particular Offered Opportunity acquisitions. Whether opportunities are public or privately established, limited or unlimited in availability, or only available to selected jurisdictions, selected groups, memberships or even higher/lower paying tier categories, we are always willing and forthcoming to join a queue to potentially acquire an offered opportunity.

Offered opportunities and their queues need to be managed diligently due to multiple factors including personal safety, efficiency, offering availability and more. Multiple management systems exist including digital and traditional that contribute toward the effective management of queues, lines and traffic. The systems all have similar inherent underlying similarities which include being able to determine and secure an individual place in a particular queue for a particular offering or opportunity, to confirm any particular offering is valid and available, whilst securing all parties terms, conditions and commitments for that particular acquisition.

The airline industry is notable for its management of queues, utilising a range of ways to divide available seating into first class, business class and economy groupings. They have
further divided seating into additional hierarchical classes and assigned optional premium fees for passengers wishing to pay extra to get these benefits. Airlines also overbook planes as a means of hedging against passenger no-shows. In response to the challenge of boarding passengers, airlines have divided them into boarding groups. These groupings allow a portion of the whole passenger contingent to form a shorter line and board before proceeding to another group and so on until all passengers are boarded. Airlines also offer access to earlier boarding groups and generate additional revenue from passengers willing to pay to be upgraded to an earlier boarding group.

In the traffic management systems associated with urban freeways, on-ramps to busy freeways often employ ramp metering, or staged entry by means of a traffic light. While carpooling provides privileged access to lanes based on passenger number configurations, while intersections traffic lights, ensures efficiency and equal opportunity over length of time.

In a similar to process to those utilized by the airline and traffic management industries, The Blue Chip Token and System, an embodiment of the Crypto Adoption Turbine (CAT) process, works with an exchange to enhance the experience of those participating in an offering for a service or product. It provides greater control for the Opportunity Offerer to configure the ideal queue for every situation, while simultaneously and inherently incentivising all these parties including the 3rd party exchanges who adopted the Blue Chip with transactional turnover.

2. System
This section describes the components and the functionality of the Blue Chip Token and System and how it provides the opportunity for the Blue Chip holder to bid toward securing ‘a place in line’. It then looks at the way in which the Blue Chip operates with the downloadable module, the Opportunity Access Queue (OAQ) Module which allows its users to enter the crypto realm by simply creating a line for an existing product or service they wish to offer consumers. Finally, it describes how the exchange from Blue Chips to Eth and vice versa then occurs at an exchange/s via the Autonomous Exchange Management Mechanism (AEMM).

System Summary
The section below describes the three elements of the Blue Chip Token and System. Together they embody the Crypto Adoption Turbine process.

The Blue Chip: A Place in Line
Allows a bid toward a queue position for favoured and/or early access opportunities. The functionality of this system is not limited to online spaces and is relevant to any situation in the real world where people might queue for an offered opportunity.

OAQ Module: Configure The Perfect Queue
The Blue Chip works with the downloadable OAQ Module to enable the offerer to configure the perfect queue for any situation.

AEMM Exchange: Automated Process to Exchange, Buy or Sell Blue Chips
The AEEM is an automated process which allows the exchange of Blue Chips and ensures that the Blue Chips successfully committed as bids are subsequently sold, thus generating market transaction opportunities.
Crypto Adoption Turbine

These technologies and platforms operate in sync to form the CAT process. The result is the leveraging of the trustless and immutable properties of blockchain technology to create a distributed queuing system, that is easily auditable, transparent and automated. The benefit of adoption is for all those engaged including the Opportunity Offerer, the token holder and the longevity of the underlying blockchain and its cryptocurrency.

The Blue Chip Token

This token will be constructed as a standard ERC20 token which functions on top of the Ethereum blockchain [2]. The primary usage of ‘Blue Chip’ is to enable holders to commit bids towards obtaining or winning a position in the OAQs becoming an OAQ Member for an offered opportunity enabling the Blue Chip holders entry to then transact for the opportunity acquisition. Blue Chips and the OAQ Module provide a flexible structure for managing early and/or preferred access to OAQs for an infinite range of offered opportunities. In developing the Blue Chip token, great attention has been given to developing a utility token model that is legitimate, useful and well-defined in terms of its rights model and how it is designed to function.

The Blue Chip Token and System is an embodiment of the CAT, which means that the token has a specific defined usage within a utilitarian management system and service. This specific defined usage also coincides with a separate associated mandatory surrender of the utilized token for sale or exchange, the proceeds from which will subsequently be available to the owner of the token who committed it, minus optional service fees.

In this model, a person buys or obtains a token. They then may freely sell or exchange that token, but may also commit that token for usage in a specified system in order to perform some function. The token may provide the means to utilize a blockchain to track this system’s function, or series of functions. This committed token is then, subject to certain conditions, automatically sold or exchanged and the proceeds made available back to the Blue Chip bidder via an OAQ Refund minus the applicable blockchain network transaction fees and optional service fees.

The primary purpose of the token holder is to participate in the utility of the system for which they commit/bid the token, and not primarily the sale or exchange of the token. The sale or exchange of the token is merely the mandatory model of recycling that token back to the open market where it can be acquired to use again. The token bidder has no control over the specified parameters of the sale or exchange and is not guaranteed nor given expectations other than the committed token/s will be sold or exchanged and the applicable portions of the proceeds returned to them, minus optional service fees.
The Blue Chip is shown from its creation post the BCV Holdings ICO conclusion, onward through its usage as a held token that can likely be bought and sold in exchange markets, as well as being used in and cycled through the OAQ Module, AEMM and the same 3rd party exchange markets (collectively the CAT process).

The OAQ Module and Autonomous Exchange Management Mechanism (AEMM)

The OAQ Module will then securely interact with the OAQ Management Contract and the AEMM, which is an agent/bot designed to connect to and interact with registered and authorized exchanges, via the exchanges’ exposed APIs, in order to exchange Blue Chips for ETH, which will then send back to the associated OAQ Management Contract.

The AEMM will be an agent/bot, a piece of software that securely holds the private key/s associated with wallet account/s at exchanges. It will periodically check the blockchain to watch as Blue Chip tokens are sent to it by the OAQ Module. As Blue Chip tokens come in, it will incrementally drip-feed the Blue Chip tokens to registered exchanges. For example, let’s take Poloniex [4], a digital asset exchange. We will create an account on Poloniex, and in doing so, create a Blue Chip wallet address (e.g.: 0x0...987654). When authorized by the OAQ Management Contract and instructed by the OAQ Module, the AEMM will transfer Blue Chip tokens from the OAQ Management Contract to the established Blue Chip wallet 0x0...987654 on Poloniex and the account will get credited with that amount of Blue Chip tokens. The AEMM agent/bot can then call the Poloniex API to put sell orders for ETH in return for the
Blue Chips on the exchange. It can use the APIs to determine when these sell orders have completed. It can then use the API to route the ETH on account to the Blue Chip wallet with the address 0x0...987654, where it can then transfer the ETH Back to the OAQ Management Contract.

One characteristic aspect of the Blue Chip OAQ model is the ranking order that’s established at the end of a OAQ Period. That ranked order will inform not only the OAQ itself, in terms of when and in what order OAQ Member will be able to begin their participation, but also the prioritized order in which the ETH obtained by the exchange of Blue Chips of OAQ Members, and held in the OAQ Management Contract will be available for withdrawal.

The OAQMM will instruct the AEMM to send all of its Blue Chips to the Blue Chip wallet with the address 0x0...987654 and subsequently execute a single SELL order, sending back ETH as buyers on the exchange buy the Blue Chips, recording each transaction and sending ETH back to the OAQ Managing Contract as soon as it comes into the Blue Chip wallet until all the Blue Chips sent to it from the OAQ Management Contract have been sold.

Optionally, OAQ Module may execute separate transfers of Blue Chips from the OAQ Management Contract to the AEMM in specified limited increments, and/or according to individual OAQ Members according to their OAQ ranking order, also for the AEMM to send to the registered exchange wallet account and execute a SELL order for, with the same subsequent return of ETH to the OAQ Management Contract.

The host of the OAQ Module will sign and authorize the OAQ Management Contract to disburse, via Withdrawal Permission Notifications, the ETH for the respective Blue Chip exchanges per bidder so that these respective OAQ Members may withdraw their respective ETH and transfer it to their Ethereum account, minus optional service fees.

The OAQ Module will track and dynamically account for proper distribution and disbursement among respective OAQ Members as ETH comes in, fulfilling the full sell order for the highest ranking OAQ Member, then the second highest ranking OAQ Member and so on until all the ETH proceeds of Blue Chips has been returned and disbursed via permitted withdrawal to respective bidders in the OAQ Ranking Order. The interstitial accounting steps of selling each OAQ Member’s Blue Chips at the exchange will be recorded, which may involve several individual sales and potentially at different ETH market prices. Disbursement may be authorized by a single initial signing by the manager of the OAQ Management Contract, but still takes place in an automated and sequential multi-step withdrawal manner.

The OAQ Management Module will also send notifications associated with key steps and actions to the requisite parties, including links to the blockchain verifiable actions and transactions in the OAQ Management Contract, which will also include records for ETH exchanges and distributed withdrawals/disbursements.

When the process of exchanging Blue Chips to ETH and withdrawal/disbursing of the ETH to the respective OAQ Members is completed, the host of the OAQ Management Contract will enter a signature to signify the completion of the Blue Chip Token portion of the OAQ. From
this point forward, the OAQ Management Contract will govern and control the OAQ itself for the Offered Opportunity.

Figure 2. The Blue Chip and the OAQ depicted above works on the model of the highest bidder of Blue Chips wins the highest place, the second highest bidder the second place, and so on down to the lowest bidder. It starts with the OAQ Manager downloading the OAQ Module (1) and then configuring the OAQ for 5 exotic vehicles at a value of $7.5m each for acquisition (2)(3)(4) then compiled within the smart contracts autonomy (5) ready for AEMM interactions (9a)(10c), it then shows in the upwards direction from the OAQ Module (5) the participants bid Blue Chips with limited (only five of) opportunities available and the applicable terms and conditions set within the parameters (5) also transparently viewable to all bidders (6)(7)(8a)(8b) the lucky 5 whom then become OAQ Members (7) and their bid Blue Chips are automatically sold for ETH via the AEMM (9a)(9b)(9c)(10a)(10b)(11). In limited OAQs, only a specified number of high bidders will successfully become OAQ Members, and remaining lower bidders’ Blue Chips returned, minus optional service fees.
Figure 3: The Blue Chip Token & System Flow Diagram shows how the OAQ Module and OAQ Management Contract accept incoming bid of Blue Chips during the configured OAQ Period. When the OAQ Period ends, the OAQ Host authorizes the OAQ Management Contract to send all of its contained bid Blue Chips to the Autonomous Exchange Management Mechanism (AEMM), which then immediately and securely transfers all of them to an account wallet at a BCV-registered exchange(s), which the AEMM alone securely and secretly holds the private key for, and simultaneously interacts with the exchange(s)’ APIs to issue a SELL Order for all of these Blue Chips. As these Blue Chips are exchanged for ETH in one or more BUY transactions, the AEMM automatically and instantly transfers ETH coming back into its controlled exchange account wallet back to the OAQ Management Contract. The OAQ Management Contract has the information on the OAQ Members, their bid Blue Chips, their OAQ Ranking Order of priority, and their public addresses. This information allows the OAQ Module to subsequently, automatically and immediately disburse incoming ETH (via Withdrawal Permission Notifications) to respective OAQ Members for their sold Blue Chips, in the proper OAQ Ranking Order priority and proper proportional distribution from the total bid Blue Chips in any given OAQ, minus optional service fees.
4. Incentives
Incentives and Incentive Structures may be optionally associated with Blue Chip bidders participating in OAQs. The OAQ Incentive structures will have the flexibility to be configured to maximize incentives for participation between all parties, and should cover the costs of Ethereum network transaction costs.

Incentives may optionally be configured to be shared with OAQ Hosts or other participants, further incentivizing the adoption of the Blue Chip and the OAQ Module. Such a model may potentially incentivize adoption of OAQs, particularly among Opportunity Offerers that might otherwise consider holding just their own single auction for their offered opportunity. Planned mutual advertisement among all OAQ Auctions in conjunction with the alerting of Blue Chip owners to current open and future OAQ Auctions represents a potentially substantial, synergetic and valuable marketing engine within the Blue Chip ecosystem. Incentives may also be structured to provide special levels of service or benefits for users. For OAQ Hosts these may include upgraded notification services, enhanced customization capabilities for the interface that bidders see and interact with. For Blue Chip bidders service upgrades may include automatic bidding scoreboards, upgraded notifications and higher amounts of Blue Chip incentives returned during an OAQ.

5. Configuring The OAQ
The OAQ brings with it the ability to configure its parameters based on multiple criteria which can be applied to tailor the queue to best suit the context within which it will be deployed. For example, OAQ Groups may be especially useful in large offerings where the participation benefits from being slowed and controlled, as well as in OAQs where timing and order of participation has potentially significant ramifications. For example, in order to avoid participants using the OAQ from snapping up all the possible Memberships positions, two mechanisms are available for implementation and management.

First Come First Served Mode (Highest Bidder Wins): Blue Chips must be committed as bids to obtain a ranking within the OAQ, and if successful, these will be automatically sold and or exchanged. As such, large-scale owners of Blue Chips may be able to exercise great advantage, but that advantage will only hold as long as they own/hold large numbers of Blue Chips.

The Fair Trade Mode (Equality Bidding): The percentage of any total offered opportunity made available during or through the OAQ can and may be limited. For example, in the case of applying the model to an ICO, the Opportunity Offerer (the ICO owner) may choose to set aside just 20% (or 25%, or 35%, etc.) of the total token/coin offering to be available during the OAQ Period, leaving the remainder as accessible in a normal public offering period or non-exclusive offering.

Fast Pass Mode (VIP or Members Only Period): Fast Pass Mode allows unlimited access over a timed period for Blue Chip holders early entry, akin to Traditional VIP or Members Only entry.
Figure 4. The Structure of the Opportunity Access Queue (OAQ) shows optionally that OAQs may be divided into one or more OAQ Groups, and OAQ Members may be given staged OAQ entry via ‘Green Light’ starts or similar, according to their bid-based ranked order within the OAQ.

Examples of OAQ configuration may include:

1) A description of the Offered Opportunity: such as what the OAQ will be associated with (e.g.: access to an early buying round in an ICO, access to purchase one of five available new exotic automobiles, access to purchase an exclusive box seat at a premier sporting event, access to bid in a separate subsequent auction for the purchase of an new condominium in an exclusive new tower building, etc.). The Opportunity Offerer may include what the price or nature of acquisition of the offered opportunity will be, as well as full descriptions, photos, and other relevant data.

2) Whether the OAQ will be limited or unlimited: Limited OAQs are used when there are only a limited number of available places for an offered opportunity. For example, only five new exotic sports cars that will be offered for sale total, where each OAQ Member will be able to purchase one. In such an OAQ there will only be five places available for OAQ Memberships, meaning the top five bidders will end up in a ranked order from the highest to the lowest. Those five Blue Chip bidders will become the OAQ Members and be able to go on to participate in the OAQ,
where they will each be able to purchase or otherwise transact to acquire the offered opportunity. All remaining unsuccessful lower bidders in the OAQ Period will be permitted to withdraw their unsuccessfully bid Blue Chips.

3) *Establishing the duration to participate:* as well as the starting and ending dates and times of the OAQ Period. This will be the period of time during which Blue Chip owners can bid Blue Chips in hopes of successfully becoming OAQ Members for the offered opportunity. No Blue Chips will be able to be bid prior to the beginning of the OAQ Period, and after it ends, no more Blue Chips will be able to be bid and the final OAQ Membership role and ranking order will be finalized.

4) *Establishing the structure of the OAQ for the Offered Opportunity:* whether there will be just a single OAQ Group or whether the OAQ will be divided into multiple sequential OAQ Groups, similar to Boarding Groups for airline flights. Whether the OAQ will comprise an early access period, or possibly overlap with non-OAQ Members in accessing the offered opportunity, but with special benefits accorded by being an OAQ Member, etc.

5) *Establishing the structure and description of any optional staged sequential ‘green lighting’ of starts for OAQ Members participating during the OAQ Period:* for example, whether the first place OAQ Member, who was the highest Blue Chip bidder during the OAQ Period, will be green lighted immediately upon the start of the OAQ Period, the second place Member some specific time after that, and so on until all of the OAQ Members have been green lighted to begin participating in the OAQ Period.

There may be additional OAQ parameters and options designed to fit many different kinds of offered opportunities, including OAQs requiring at least a minimum number of Blue Chips as a starting or additional incremental bid.

Once an OAQ Module is configured, its Terms and Conditions accepted, and all contractual arrangements have been settled, the OAQ will be able to be integrated into the Opportunity Offerer website, digital service, or otherwise accessible electronically by the Opportunity Offerer’s customers. It will initially display the offered opportunity, describe the upcoming OAQ Period, familiarize visitors with information regarding the OAQ and how it works, and display a countdown calendar/timer to the start of the OAQ Period. Each established OAQ Module will also provide access directory of other Blue Chip OAQs, and the newly configured OAQ will be similarly advertised among Blue Chip owners.

6. **Privacy, Visibility and Anonymity**
The Blue Chip Token and System provides the ability to not only control and configure the flow of people within a queue, it provides control and configuration over the levels of privacy afforded to those participating. This is an integral feature of the system as the nature of the item or service on offer will impact upon what the participants wish or are required to reveal or conceal about their identity [1]. For example, the OAQ Ranking Order Display is a periodically updated display on an online site or mobile application which shows the the current ordered rankings of participants in a OAQ or finalized OAQ. Although, anonymity is the preferred mode for most users, bidders in certain situations such as a charity auction may wish to be highly
visible and have an identifying avatar displayed on the OAQ Ranking Order Display.

The OAQ does not require or enforce identity disclosure from Blue Chip bidders when bidding in an OAQ; this is configured by the OAQ Host if a requirement for that particular offering which is disclosed transparently to the Blue Chip holders in the terms and conditions of the OAQ. We will have no access to private keys, Blue Chips or Eth at any point within the transactional processes, this coupled with the autonomous nature of the OAQ Module and the AEMM enables seamless user interaction and transactional capabilities without our inclusion or governance. This also results in the ability to produce queues that afford enhanced levels of privacy for those who will be participating in an offered opportunity.

The OAQ Module is designed in a way that inherently configures anonymity for the bidder. At conclusion of any OAQ only the bidders public anonymous blockchain address are transferred to the OAQ Host. If the OAQ Host enables the identity requirement during configuration as a mandatory inclusion, for example for an airline ticket or a new years eve party where proof of name and/or age is required at point of the acquisition, this would then occur between those two parties, on the agreed terms & outside of this system. The OAQ Module only ever hands over public keys in the particular derived configuration and additionally allows a notification email to be sent to the bidder with the OAQ Hosts details for the opportunity in question. It is only at that point that the identity is transferred between the bidder and the offerer, if required.

7. Use Cases
The Blue Chip Token and System is a ‘single step’ embodiment of the Crypto Adoption Turbine. The CAT runs 2 Recirculatory Utility Token Recycling Models within, this sees great potential to have enormous network and market impact for all, including the participants and the underlying network adoption itself when deployed in ‘single’ and especially ‘multi-step’ configurations.

Single Step Recirculatory Utility Token Recycling Model
The embodiment of the CAT process utilised for the Blue Chip Token and System is what we describe as a single step embodiment. In other words, the token is committed (in a bid) and then the system completes its utility (determining which bidders are successful in becoming OAQ Members) and then automatically and autonomously sells/exchanges the token via the AEMM and routes proceeds back to the token user. The token was used in a single step (as part of an accumulative bid) and then, if successful, recycled to the market/exchange.

Multi Step Recirculatory Utility Token Recycling Model
We anticipate multi-step embodiments of the Recirculatory Utility Token Recycling Model as well. For example, in a long supply chain model, a party uses a token to track source origin, contextual or other information through a multi-step or multi-holder/handler/owner chain such that later consumers or utilizers may track components, ingredients, or source materials back to origins. At some point in this model the token is similarly automatically and autonomously routed to an exchange via the AEMM, its sale/exchange proceeds routed back to the party that first utilized the token within the multi-step chain. The simplicity is such that every stop, check point, transfer station or transaction in the process (prior to the tokens exchange via the AEMM) would have its own OAQ module configured for this CAT multi step process.
8. Conclusion
This paper has described the first embodiment of the CAT process, the Blue Chip Token and System, a series of technologies and platforms that form a process to benefit the host, the token, the holder, and the underlying blockchains cryptocurrency adoption itself. The CAT allows the host to configure and support and infinite number of utility cases, while simultaneously providing true economic incentives, efficiency, and a token holder customer base as an additional revenue stream, driving its longevity. Token holders benefit through early-access queues which will reduce waiting periods for high-demand products, services or limited opportunities and ensure to maximise exchanges transaction turnover of any CAT Token.

The Blue Chip Token and System embodiment of creating a queue for any product or service you wish and putting it on the blockchain is a user friendly experience which reduces the barrier to entry of the crypto realm by making it a more achievable and less alienating place to those outside the crypto world. Like our other technologies Rizomic™, BASLx™, ICOmint™ and CellFlock™, the CAT aims to erode the digital divide between the technically savvy blockchain users and those who have to date, lacked the sophisticated knowledge to get onboard.

References


**Glossary**

*BASLx™* - Fractional Reserve That Works, developed by Blue Chip Vision Pte. Ltd.

*Blue Chip* - The name given the Ethereum ERC20-compatible (BCV) Token.

*Blue Chip Pages* - An optional software service that allows a Blue Chip owner to access, explore and interact with the listed OAQs, access and explore the variety of open and future OAQs ‘available soon’ for bidding participation and securely interact with and bid in specific individual OAQs. Such a software module may be embodied as a desktop, web-based or mobile app, and securely allow the user to access and transact with their owned Blue Chips in additional ways, including the ability to buy and sell Blue Chips via our registered exchanges integration.

*CAT Token* - The token created and branded for a utility case within the Crypto Adoption Turbine process, this is the Utility Token built on top of an underlying blockchain technology where the CAT resides, that it utilised in conjunction with the OAQ Module and AEMM to enable the CAT process.

*Crypto Adoption Turbine (CAT) Process* - A model for a utility token where the token’s specified committed use within a particular associated utilitarian system also coincides with it being surrendered for automated sale or exchange, with the service fees being made available to the CAT owner, token bidder and Opportunity Offerer, minus network fees. In short, a model for a utility token being used as intended, also results in it being separately and automatically sold or exchanged.

*Ethereum* - Ethereum is an open-source, public, blockchain-based distributed computing platform featuring smart contract (scripting) functionality. It provides a decentralized Turing-complete virtual machine, the Ethereum Virtual Machine (EVM), which can execute scripts using an international network of public nodes. Ethereum also provides a cryptocurrency token called ‘ether’ ETH, which can be transferred between accounts and used to compensate participant nodes for computations performed. ‘Gas’, an internal transaction pricing mechanism, is used to mitigate spam and allocate resources on the network.

*ERC20 Contract* - The Ethereum ERC20 Token Standard (ERC20) is used for Ethereum smart contracts. Developed in 2015, ERC-20 defines a common list of rules that an Ethereum token has to implement. Giving developers the ability to program how new tokens will function within the Ethereum ecosystem. This token standard protocol became popular with crowdfunding companies via Initial Coin Offering (ICO).

*Green Lighting* - The mechanism within an OAQ Period, and optionally within OAQ Groups, by which individuals or groups are allowed to begin participation. Once an OAQ Member has been Green Lighted, that Member may begin pledging/spending Blue Chips in order to obtain inclusion or a place to participate in the associated OAQ.

*ICOmint™* - An Initial Coin Offering & Cryptocurrency Crowdfunding Platform developed by Blue Chip Vision Pte. Ltd.
**Opportunity Access Queue (OAQ)** - The name of type of ordered queue associated with an offered opportunity and produced by the CAT process. The ordering of an OAQ is determined by how much each participant pledges/spends as an accumulating total bid during the OAQ Period.

**Opportunity Access Queue Group (OAQ Group)** - The name given to one or more groupings within an OAQ, to which additional attributes and/or constraints can be associated or applied. For example, an OAQ without multiple OAQ Groups constitutes a single OAQ Group. Though every OAQ will be able to order its members according to the criteria is has specified for participants, such as the highest spender during the OAQ Period obtains the first place in the OAQ, OAQs Groups may specify that all assigned members are equal and unordered. Additional criteria, such as earlier vs. later participation in the OAQ Period may also be used as a factor in differentiating and/or ordering OAQ Members.

**OAQ Management Contract** - An instantiation of the OAQ Management Master Contract that’s configured by an Opportunity Offerer/OAQ Host to manage a specific individual OAQ.

**OAQ Management Master Contract** - The publicly available template ethereum based contracts from which all instantiations of OAQ Management Contracts are derived.

**OAQ Member** - A person or entity that has pledged/spent/bid Blue Chips in a OAQ Period in order to obtain a place in an OAQ and/or OAQ Group.

**OAQ Module** - This is the primary software module governing and providing the means to manage an OAQ.

**OAQ Incentive** - An optional separate incentive that must be configured for incentivising participation in an OAQ Period.

**OAQ Period** - Also known as the ‘Blue Chip Period’, the period during which qualifying OAQ Members can purchase, rent or otherwise transact with an Opportunity Offerer to obtain said opportunity associated with an OAQ.

**OAQ Ranking Order** - The current dynamically ordered rankings of participants in a OAQ Period or finalized OAQ according to the amount of Blue Chips they have bid as they’re bidding during the OAQ Period. It is also the final static order of OAQ Members once the OAQ Period has ended and the OAQ established. The OAQ Ranking Order is subsequently used to optionally determine the participation starting times of OAQ Members during the OAQ Period and also the prioritized order in which the ETH proceeds from selling the successfully bid Blue Chips of OAQ Members is disbursed via Withdrawal Permission back to each of them respectively.

**OAQ Ranking Order Display** - A periodically updated display on an online site, mobile application or other embodiment displaying the current ordered rankings of participants in a OAQ or finalized OAQ.
**OAQ Refund** - An refunding of Blue Chips to OAQ Members beyond a limited number. For example, if only 100 seats to a premiere movie are available and 200 people pledge Blue Chips as bids during the OAQ Period, only the top 100 bidders will be accepted and their bids constituting spends of Blue Chips. The remaining 100 beyond the available limit will not be accepted into the final OAQ and their Blue Chips will be refunded (optionally minus a service fee, as specified in the associated OAQs terms of service). In order to provide the most secure system and mitigate risk of attacks on the OAQ Module and OAQ Management Contract, refunds will follow a withdrawal/pull pattern, rather than a send/push pattern. If a Blue Chip Bidder’s accumulative bid/s are unsuccessful in them becoming an OAQ Member, a Withdrawal Permission Notification will be sent to them for the OAQ Refund, allowing them to securely withdraw their Blue Chips from the OAQ Management Contract.

**Opportunity Offerer** - Also referred to as he OAQ Host, who downloads and configures the OAQ module to offer for sale or other transactional means to obtain that the OAQ will be associated with, and who is the managing authority for this OAQ and its OAQ Period.

**Offered Opportunity** - Any opportunity that access to, whether for free or for transaction, is determined and controlled through an OAQ Module. Examples of Offered Opportunity could include, but is not limited to, items, services, upgrades, special offers, properties, assets, designations, privileges or accessibility.

**OAQ Period** - A configurable period during which participants may commit Blue Chips as an accumulating total bid toward obtaining an ordered place in the associated OAQ.


**Utility Token** - A utility token is a blockchain token that can be used to access a product or service.

**Withdrawal Permission Notification** - Notifications to OAQ participants that they are granted permission to withdraw assets from the OAQ Management Contract. In the example of unsuccessful Blue Chip bidders who do not successfully become OAQ Members, this permission is for them to withdraw their bid Blue Chips. In the example of OAQ Members, whose bid Blue Chips were subsequently exchanged for ETH on an exchange, it notifies them that they are granted permission to withdraw that ETH.

**Withdrawal Permission** - Withdrawal Permission is a pattern employed by the OAQ module in the final steps of the OAQ Cycle. Rather than the OAQ Module sending/pushing the Blue Chips of unsuccessful OAQ Period bidders back to them, or sending/pushing the ETH from the sale of the Blue Chips of OAQ Members that were successful in the OAQ Period with their bids, the OAQ Module sends notifications to these parties, who then have Withdrawal Permission to withdraw their Blue Chips or ETH from the OAQ Management Contract. By utilizing this method, risk of attack vectors on the platform is significantly reduced.