

## YINC FAQ's

### Q. What is YINC?

A. YINC is a Dapp (Decentralized Application) that leverages blockchain technology to transform the service-to-hire industry for consumers and real estate management companies, offering competitive pricing with authentic reviews, and direct vendor Referencers.

### Q. What exactly does YINC use Blockchain for?

A. YINC's patent-pending process utilizes blockchain to change the way consumers and real estate managers trust vendors (reviews) online. Each review on YINC is tied to a completed transaction, from an actual customer - not a vendor trying to hire and rate themselves. All reviews on YINC are stored on the blockchain so that no one can alter or remove them, not even YINC!

### Q. What does the YINC Token do?

A. The YINC token is used to verify that each review is tied to an authentic and completed transaction (job), and is then used to store the review on the blockchain.

### Q. Why create your own token, why not just use Fiat/USD?

A. While we could technically store reviews on a blockchain based on our own internal servers without including a token in the process, users would then still have to trust that the transaction actually happened, and that we didn't tamper with or remove any reviews prior to submitting to the blockchain. Whereas, by having the YINC token & process, the entire transaction, from start to finish, is connected to the token and stored on the blockchain.

### Q. Why create your own token instead of using Ethereum itself?

A. There are many reasons why we chose to create a native token on top of the ethereum network, but the two most important reasons have to do with jump-starting our reviewers and Referencer communities, as well as the fundamental integrity of the platform we are trying to build.

YINC's main goal is to offer consumers authentic, unalterable reviews, along with a community of direct vendor "Referencers", who can be called upon and messaged by future consumers to inquire about the vendor they are thinking of hiring. While this works great in theory, in practice, it is going to require a serious jump-start of the

ecosystem in order to work at scale. Our token allows us to give sizable rewards to the initial reviewers and Refrencers in order to accomplish this.

But the most important reason we have a native token is because for YINC to work the right way, we want everyone's incentives to be aligned, including our customers as well as our investors. To do this we decided to fund-raise via an ICO model instead of traditional VC funding.

The problem with the VC model is that are two main groups of participants and they both have competing interests. You have the company and it's investors, and then you have the consumers.

While the company and its investors care about their product, their real concern is with the bottom line; how much money can they make? And this can mean lowering employee salaries or charging customers more, which can jeopardize the entire experience for their consumers.

On the other hand, the consumers want the exact opposite; they want the best service at the cheapest prices. So they actually want the employees to work as hard as possible, for as little as possible, and for the investors and the company make less profit.

But with YINC's ICO model, everyone's incentives become aligned. Investors buy tokens, and the token is only as valuable as the platform is to the consumers. So it becomes in everyone's best interest to make sure that YINC is as honest, efficient, and transparent as possible.

**Q. Do you have to pay with YINC tokens, or can you pay in Fiat (regular currency)?**

A. YINC will allow consumers to pay for services using either YINC tokens or fiat. Only the YINC's vendor fee portion of the job (up to 15%, depending on the size of the job) must be paid via YINC tokens. For those that want to pay fully in fiat, YINC will perform the exchange to tokens on their behalf at no charge. However, to incentivize use of the YINC token, the YINC platform will offer several benefits to token holders and token users.

**Q. What is the benefit for paying with YINC Token as opposed to fiat?**

A. Consumers who pay the fee portion in YINC tokens will receive 50% OFF of YINC's fee on the job!

**Q. Are there any benefits to holding YINC Tokens?**

A. Yes. Both consumers and vendors can earn an additional 20% off of YINC's fee on the job by holding a minimum balance of YINC tokens in their wallets.

**Q. What is the Downside Protection?**

A. YINC tokens will generally be calculated at the current market price. However, should the price ever fall below YINC's ICO price (\$0.08), YINC will still accept its tokens for its fee portion of the job at its public ICO price.

**Q. Can you provide a real world example of Downside Protection?**

A. Below is a breakdown of how it would work with the downside protection in play and without it.

Situation:

Let's say the public ICO price is \$0.08 and David hires a vendor on YINC to remodel his kitchen and YINC's fee on the job is \$160. If David chooses to pay the fee portion of the job with YINC Tokens, he will receive 50% off the fee, so he saves \$80. Below are two detailed examples, one with the downside protection in play, and one without:

Example #1:

If the market price of the token at the time of the job is \$0.08 (or higher), which is the price at the time of ICO, then the fee portion of the job is equivalent to 2000 YINC tokens (\$160). So by choosing to pay the fee portion with YINC tokens, David receives the 50% discount, and only has to pay 1000 YINC tokens (\$80 worth) and he saves \$80.

Example #2: (Downside Protection)

If the market price of the token at the time of the job is \$0.04, which is below the ICO price (\$0.08), then the fee portion of the job would technically be equivalent to 4000 YINC tokens (\$160 fee). However, if David pays the fee portion in YINC tokens, instead of just needing to pay 2000 tokens (\$80 worth), which is 50% off the fee, David will only have to pay 1000 YINC tokens (\$40 worth), and ends up receiving 75% off the fee, because the downside protection is in play and YINC will still accept his tokens at the same price as the time of the public ICO (\$0.08).

**Q. How does YINC incentivize consumers to leave Reviews?**

A. Consumers will earn 10% of YINC's fee on the job if they leave a review once the transaction is completed.

**Q. What is a Referencer?**

A. Consumers will have the ability to contact direct vendor "Referencers" who are consumers who have previously worked with the vendor they are thinking of hiring. This helps consumers make more informed decisions on which vendor they choose to hire.

**Q. How do you become a Referencer ?**

A. After a consumer leaves a review for a completed job, they will have the option of becoming a Referencer. Then, when a future consumer wants to reach out to them, the Referencer will get paid by that consumer to be able to contact them and ask about their experience with the vendor.

**Q. How much does a Referencer get paid?**

A. After electing to become a Referencer, the Referencer can choose how much they would like to charge to be contacted (e.g. \$1, \$3, or \$5 per call).

**Q. Will the Referencer's info be public?**

A. No, of course not. We take privacy very seriously. The Referencer's sensitive information (such as last name and phone numbers) will be fully secured and protected and will not be shared with other users. Messaging will be done on app, and calling will be routed through a VOIP (similar to how it works on Uber).

**Q. How does YINC prevent vendors from posting fake reviews on the Blockchain?**

A. Unlike most platforms, on YINC, consumers do not have the ability to choose which vendors are invited to bid on their job, so vendors cannot simply search to invite themselves in order to leave their business fake reviews. YINC's algorithm automatically invites a limited amount of vendors to bid on each job, based on job location, reviews, response time, etc. The consumer can then communicate directly with each vendor and choose from the vendors who've automatically been invited to bid.

Additionally, both the consumer and the vendor will have to confirm the job is completed before the consumer can leave a review. This way, the vendors are protected from competitors leaving negative reviews on fake jobs as well.

**Q. Are there any added protection barriers YINC has added to verify reviews?**

YINC's process mitigates the possibility for vendors to create fake reviews for themselves, have friends or hire third parties rate them, and/or negatively review their competitors. However, there is still a very slight chance that a vendor will create a lead and somehow be invited to bid on his/her own job request. For this YINC has incorporated several additional features for authenticating reviews.

All reviews made on YINC are stored on the blockchain and will be fully accessible to the public. However, on the YINC Dapp itself, each review will also have a "verified" or "unverified" tag next to it, along with an explanation of why, thereby alerting the user why we think certain reviews may be fake, while not altering the review itself, so people can make their own decisions.

There are two general requirements for reviews to go from being labeled as "unverified" to "verified":

1. For consumers: until a consumer leaves a review on a job in two different job categories (ie, plumbing and photography) each review they leave will be tagged as "unverified".
2. For vendors: until a vendor receives a review from at least three (3) different consumers, their reviews will be unverified.

In addition to this, YINC's system will automatically recognize any unusual behaviour, and if it does, the user's account will go under review and if the account is determined to be fake or manipulated, any reviews left by them will be flagged along with an explanation, so future consumers can choose to rely on the review at their own discretion.

**Q. What if vendor (acting as a consumer) creates job lead and just cancels and recreates the lead a bunch of times until they are invited to bid?**

A. YINC is a smart system, it will automatically recognize this behavior, and the same vendors that were previously invited to bid, will be invited again, and again, so this tactic will not work. Also, if this is done, their profile will be flagged and placed under review.

**Q. What if the consumer doesn't like any of the bids from the vendors who are bidding, can they invite more to bid?**

A. Yes, but consumers will only have the ability to add more vendors, one time, on each new lead. Meaning, a max of only 20 vendors (out of 2000+) can possibly be invited to bid on a single job, so if a vendor is trying to cheat the system, it is still very unlikely that they will be invited to their own lead in the first place.

**Q. What if a vendor creates a job lead and somehow is invited to bid on the first one?**

In the very unlikely event that a vendor with a fake account matches with themselves, their review will still not have a verified tag until both of the following happens:

1. At least two other consumers also complete jobs and leave them ratings as well.
2. They themselves hire a vendor and complete a transaction in a different job category.

With these in place, even if a vendor somehow successfully rates themselves, if their review is not factual, it will stand out among the two other reviews and it will be very transparent to any consumers who are looking them up through the YINC platform.

**Q. What if a consumer writes a negative review unjustifiably (eg. they were just in a bad mood)?**

A. Even if a consumer writes a bad review unjustifiably, their review can only be verified once at least two other consumers also leave that vendor a review. So if the vendor receives an unjustified negative review, those looking up the vendors reviews will clearly see that the negative one is an outlier.

In addition, vendors also have the ability to reply to each review so if a consumer left a bad review for the wrong reasons, the vendor can reply and future consumers who are looking up the review can see the whole conversation and make their own decision.

**Q. How does YINC prevent foul or offensive language on reviews without YINC censoring the review?**

A. All reviews on YINC are publicly visible, but if a review includes foul language, racial slurs, or any other inappropriate content, the review will have a censorship warning and the consumer will need to click to approve in order to view. YINC does not have the ability to alter a review nor prevent a review from being submitted on its platform.

**Q. What if I want to hire the same vendor again, does it count as a second review?**

A. Consumers have the ability to hire previously hired vendors and leave them additional reviews. However, while each job can have its own review, each consumer can only have one overall rating per vendor. So in the case of multiple jobs, the different ratings are averaged out.

For example: Bob leaves a vendor a review along with a 5 stars rating and he then hires the same vendor a second time but this time leaves a review with a 3 star rating. Both his reviews will be visible to future consumers, but his overall star-rating for the vendor will be 4-stars.

**Q. Are there any additional incentives for the first consumers to rate a vendor?**

A. Yes. YINC will offer sizable bonuses to the first three reviewers of any vendor.

**Q. How does YINC make money?**

A. YINC's revenue will be generated through fees on completed and paid for jobs.

**Q. As a consumer, how do I make sure I get the services I paid for? And as a vendor, how do I make sure I will get paid?**

A. The YINC Smart Escrow system is used to automate and manage the flow of money between consumers and vendors and to store the terms of each 'smart contract' so that they cannot be changed or altered. In a case of a dispute, the platform also supports unbiased mechanisms for arbitration, such as in the case a work assignment is left incomplete, or if the parties disagree on the outcome of the work performed.

**Q. How does the dispute resolution work?**

A. In cases of disputes, the escrow service is set up to encourage negotiation and solutions. In this case, the smart contract will hold the funds but opens up an avenue for both parties to take recourse against each other via inbuilt features along with the ability to amend or dispute issues arising from an invoice.

If the negotiations between parties prove fruitless, either party can request arbitration through the YINC platform. The funds to cover these costs are taken from their smart escrow contract.

Ultimately, YINC aims to promote peer-to-peer dispute resolution and allows mediator providers from the YINC platform to assist in the dispute resolution process and arbitrate on issues arising from a job.

As far as both parties are concerned, they are merely requesting mediation from YINC. But to avoid the possibility of being biased, YINC uses its own platform to create a new lead and hires a mediator provider through its own system.

The mediation job request will go out to mediators that are vendors on the YINC database, who will then be able to bid on the job. YINC will present the mediators bidding on the job to both parties. Both parties will have the ability to refuse the proposed mediators for a maximum of two rounds. If a decision hasn't been made after the second round, YINC will step in and choose a mediator on both parties behalf. After a mediator is decided, both parties agree to be bound by the decision of the outcome.

### **Q. What is the YINC 'Listory'?**

A. The 'Listory' is an unalterable history and list of all work done at a location, with time stamps, and a description of the work has been done and by whom.

This 'Listory' has several use cases:

#### **BUYING REAL ESTATE**

A vendor working on a job at a certain address can look up the 'Listory' of all the relevant jobs that came before, and track all the previous work that has been done at a property. This information can then be shared with prospective buyers or renters. It can also be used by managers in order to assess work that needs to be done. And because it's on the blockchain, everyone knows it's accurate and timeless.

#### **REVOLUTIONIZING THE INSPECTION AUDIT PROCESS**

Managers of properties can use the same 'Listory' to confirm that whatever work was done is authentic, and that maintenance has been performed according to standards. It revolutionizes the inspection and audit process.

#### **CONTRACT RECORDS**

It can also be used to list agreements between consumers and vendors.

### **Q. What platforms will YINC be available on?**

A. The platform will be available on Web (desktop & mobile), iOS and Android platforms. The platform will also offer the ability for users to respond via email or text messages, regardless of which device they are using.



**Q. What kind of services can you provide on YINC?**

A. YINC will offer pretty much every consumer-to-vendor service there is. At the start, YINC will focus mostly on mainstream services like home repair or general contracting jobs, as well as other day-to-day services such as, photography, graphic design and website development. YINC will continuously add broader categories as the system grows.

**Q. Where can I participate in the YINC Sale?**

A. You can visit our website ([www.YINC.com](http://www.YINC.com)) or email us directly at [info@yinc.com](mailto:info@yinc.com) for any more information. All investors must complete an approval process before being able to participate.

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