



Gitto Project

**Automating The Peer To
Peer Car Industry**

Gitto Project

The Story

The Gitto Project will help rental companies expand their customer base while giving them more selection through tokenization of assets.

The Gitto Project will use blockchain technology to solve the problems of high cost transportation in dense, metro areas. The technology will be a two-fold blockchain solution. First we will be offering peer-to-peer car rentals where cars are listed, made available and contracted through the blockchain. Second we will be offering peer-to-peer ride sharing where both the drivers and the passengers offer, solicit and pay for rides on the blockchain. By tokenizing the peer-to-peer transportation economy, the blockchain technology's secure peer-to-peer capabilities will allow owners to rent out their automobile and time under the conditions and terms they determine themselves.

The founder of the Gitto Project, Khusairy Chen, has been working closely with Johnny Mot, the co-founder of Grenax Car Rental, to evaluate issues that car rental companies face and how the industry may collaborate to improve the rental ecosystem. We believe that the time has come for us to implement the blockchain & smart contract technology in our real transportation.

The idea will be worked on by two of the top minds in Ethereum smart contract development, James Drake & Michael G. Seiler. Gitto Project will work together with a team of talented mobile app developer led by Vaibhav Jain to give the best UI/UX to make sure the MVP apps works perfectly for Android phone users. Gitto Project will abide to the local law and work closely with legal advisors in the respective area. To make sure this happens, Edwin Lee, Rudi and Gan will be our legal advisor.

We will be focusing on the Malaysia market in our initial phase. We will roll out the service to other major cities around the world.

We need your support to turn Gitto Project into a reality. Support us by joining the Pre-ICO token sale so we can get a working Minimum Viable Product (MVP) and be part of the early adopter for an actual service based on blockchain technology.

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Introduction

As the world becomes more interconnected, increasing international air travel and domestic tourism will need new solutions that cut cost for customers and increase the efficiency of delivery. The CAGR forecasts that the global car rental industry will top an estimated \$99.6 billion by the year 2022 and grow at a rate of 5.5% each year from 2017 to 2022. (<https://www.researchandmarkets.com/research/2q7jb5/growth>).

More recently companies have been created to solve the transportation problem using a peer-to-peer model as opposed to a centralized model. The car rental companies using a centralized model are the well-known car rental companies like Enterprise, Hertz, Alamo, Budget and Dollar. There are peer-to-peer rental car companies that are a step closer to total decentralization of car rental like Turo, Getaround, JustShareIt, and HyreCar. But none of these alternatives offer the benefits of the blockchain - scalability offered by Dapps, complete decentralization, security and lower fees due to lower overhead offered by the blockchain.

The second part of the transportation model is the one offered by cars, buses and taxis. Hiring cars for short term rides that include a driver has been handled by taxis and dispatchers for decades, and the further decentralization of this model is the reason why companies like Uber and Lyft have become so successful in the recent years. While these ride-sharing companies have greatly changed the landscape of the vehicle rental industry, there is questions about how we can equitably do this. For one, Uber and Lyft charges high fees in which the drivers are not feeling equitably compensated. ([Link](#)) Second there is a fragmentation problem where drivers are using multiple services (Uber, Lyft, Via, etc) at a time to meet demand. By furthering the peer-to-peer components and decentralization of ride sharing applications on the blockchain, Gitto will provide, convenience, flexibility and egalitarian benefits of the blockchain.

The technological revolution of the distributed ledger along with the creation of smart contracts has great potential to create a more equitable system of peer-to-peer, while eliminating the inefficiencies of a centralized trust-based system.

Gitto Project would like to tap on this market segment by connecting car rental companies, car owners and drivers and travelers and local users who want transportation at an affordable price point.

The tokenized car rental ecosystem will give greater flexibility for rental companies, car owners, and customers to participate through an easy to use application. With smart-contract at its base, any entity needing to use a vehicle or have one to lend out may have ability to determine their terms. Customers will decide whether these terms are agreeable before accepting the service. The end result will be a more competitive market in which the actual costs and profits of car renting may be realized. Profits will also be distributed along greater demographic of society rather than only those large players who can afford the high fixed associated with car storage, maintenance and rental.

The Problem With Existing Car Rental Systems

- The centralized company provides a lot of overhead and increases costs.
- No way for individuals to monetize a car that they are not driving - individuals cannot rent out their car if they have no desire to drive it like Uber.
- There is no single system to either rent out your car, or be paid for driving people around.
- Depending of type of trip, UBER may not be convenient or appropriate. Gitto is a single platform for either long travels to rent a car or short travels to hail a ride.
- The Uber model can be too expensive for business trips that require a whole day with multiple drop offs
- The current system does not pay its drivers a fair wage because of centralization and overhead.

For car rental companies, they usually face the following problems.

- Expensive marketing costs for customer acquisition.
- Fraud and stolen property reduces profitability.
- Large overhead of managing teams, physical locations and personnel.

For people who want to rent cars, they usually face the following problems.

- Renting a car can be difficult, finding the closest rental agency and the lowest price can take a long time even with search engines.
- Limited car choice. This may pose a problem when the car available is not suitable for the purpose they want to rent a car. For example, they may need a Hilux for an off-road journey but it is not available at most car rental companies.
- Complicated and penalty laden turn-in procedures.

Gitto Project Solutions

Gitto Project Helps To Solve These Issues With The Following Features:

2-way review system

- Like other online peer to peer platforms parties within the ecosystem are rated on a review system. Car owners will be able to see the reviews left by previous car owners of who intend to rent car from them. Car owners can review the Driver Score for potential renters. The Driver Score is a quality rating taking credit history, reviews, and other public records into account. Renters can review the Owner Score for vehicle owners they wish to rent from. The Owner Score is a rating taking prior rent history, reviews, credit history, and other public records into account.
- For the ride sharing platform we will implement the standard 1-5 star rating systems for riders and drivers that are common and will place these ratings onto the blockchain.

Gitto help to connect car owners and travelers who want to rent a car. Gitto reduces customer acquisition costs for car rental companies.

Car owners will spend less money on marketing cost to promote their car rental service and focus more on keeping their cars in good condition.

Customers will spend less time on filling in forms and signing agreements once they're provided all the details required to make a booking. This will be a one-time process and the renter will not have to do it again if he wants to rent any car by using Gitto mobile app.

The renter will make a deposit payment once the booking is confirmed. Full payment for the rental duration will be done once the car is delivered to the renter.

Target Market

Car owners, Car Rental Companies & Travelers who prefer to rent cars and drive by themselves or want to pay to be driven around.

Competition

There are currently no dominant peer-to-peer car rental services out there. Our closest competition would be ride-sharing companies such as Uber, Lyft, Grab, Via, and Turo.

Opportunity

Gitto Project will work together with car owners to get people to rent their car. This will provide an alternative source of income for people who have an extra car.

Car renter will have more cars to choose from and as our listing expands, the competition will help to drive the price down a little bit and help renters to save more money.

Also Gitto will be one of the first peer-to-peer car rental companies to operate on the block chain and provide competition to Uber and Lyft.

How It Works?

For Peer-to-Peer Rentals:

Gitto Smart Contract:

- Gitto will primarily exist as the Gitto Smart Contract on the Ethereum Blockchain.
- Gitto will issue an ERC20 token which will be used for payment of car rentals and for ride sharing.
- Once a car owner is verified they will publish information about their car - such as location, photos, and other details - to the Gitto Smart Contract.
- A car renter will use a Dapp that will display all available cars in their desired search constraints - date of availability, car type, price and location - from the blockchain.
- Reservations and payments will be made through smart contract function calls. Reserving cars for specific time periods and collecting deposits will happen through the security of the blockchain.

For car owners:

- Car owner will download the app for car owners on Play Store (for android)
- To sign up, the car owner can link to Facebook or register using email or phone number.
- Car owner can list their car for free on the blockchain once their ID is verified and Gitto creates an entry on the blockchain.
- When someone books their car, they will receive a notification and they will need to confirm to do the delivery within 10 minutes, or else the booking will be marked as cancelled.
- When the booking is confirmed, the renter will make a 50% deposit for the 1st day of rental. The balance & total payment will be made when the car key is handed over to renter.
- The renter will give an estimated date and time when he will return the car by entering the detail into the return column in the mobile app. This needs to be done at least 2 hours before delivery so that car owner can arrange for car collection.
- Car owner will leave a review and rating after the renter return the car. This is not visible to the renter. The selection will be from 1 to 5 stars plus a column for review.
- Car owners will receive their payout on weekly basis. There will be a 15% fee to cover our operation and marketing costs.

For car renter

- Car renter will download the app for renter on Play Store (for android)
- To sign up, they will need to link to their Facebook account, email or phone number.
- Once they've done with the registration, they will need to verify their detail by uploading their identity card or passport & driving license to Gitto servers. Gitto will issue a statement to the blockchain that we have verified this user.
- Car renter can begin to rent car once their identity is verified.
- To book a car, the renter can browse through the listing or do a search based on the type of car that he or she needs. The renter will be able to see the description on the car condition and how far it is located.
- Once the renter decided which car to rent, the car owner will receive a notification. A 50% deposit payment will be deducted from the renter account when the car owner confirms to do the delivery. The remaining payment will be deducted when the car owner deliver the car.
- In the event of the car owner do not manage to deliver the car, the renter will be refunded and the car owner will loss a rating point.
- The renter will inform the car owner the delivery date and location via the app. This needs to be done at least 2 hours before the rental duration is over. If the renter fails to do so, his account will be deducted for the next day rental when his or her time's up.
- The renter will leave a review and rating on the car condition after he return it to the owner. This will help other users to make their decision better. Any complaints against owner will be catered to Gitto will advise the owner to improve their service. The selection will be from 1 to 5 stars plus a column for review.

For Ride-Sharing:

Gitto Smart Contract:

- Ride sharing and car rentals will use the same Gitto token.
- Once a driver is verified, Gitto will publish a message that they are a verified driver to the blockchain.
- A ride seeker will access the blockchain using a Dapp that will publish a request for a ride to the blockchain network. This will include a Gitto token deposit, their location, driver rating and their destination.
- Drivers will be able to see ride hailing requests and optionally filter them to their desired criteria. A driver will be able to accept a ride request through an app that will publish confirmation to the blockchain.
- Upon drop off drivers will be paid based on their distance, and any tokens still available from the deposit will be returned to the rider.
- Driver and rider ratings will be made through the blockchain

For Drivers:

- Car owner will download the app for car owners on Play Store (for android)
- To sign up, the car owner can link to Facebook or register using email or phone number.
- Car owner can list their car for free on the blockchain once their ID is verified and Gitto creates an entry on the blockchain.
- Drivers will receive a notification when there is a ride request nearby and they will need to confirm to do the delivery on a first come first serve basis.
- When the booking is confirmed, the renter will make a deposit for the ride.
- After the ride, the tokens from the deposit will be distributed to the driver and any extra tokens back to the rider.
- Riders and drivers will each leave reviews.
- Car owners will receive their payout on weekly basis. There will be a 15% fee to cover our operation and marketing costs.

For Riders

- Car renter will download the app for renter on Play Store (for android)
- To book a ride, the rider will list their location, destination and make a deposit of Gitto tokens for the ride.
- Drivers in the area will be notified and once one accepts the ride, information about the driver and their car will be sent to the rider who will begin to look for the driver.
- After pickup and drop off, both the driver and the rider will be encouraged to leave ratings for the ride.

For cryptocurrency trader & everyone else:

- Gitto coin (GTO) will be listed on public exchange market after the ICO phase in April. A trader can buy or sell his GTO in exchange for Bitcoin and Ethereum.
- We will provide a peer-to-peer lending feature to enable face to face transaction.

Gitto Coins (GTO)

Whenever someone wants to rent a car, they will need to pay by using GTO.

Car owners will receive their weekly payout in the form of GTO. They can cash out through the exchange market that operates independently within the mobile app and Gitto Project website.

As an ERC20 token, a small amount of Ethereum will be spent as a transaction fee.

We choose to use GTO over local currency as our goal is to be used globally. By using GTO, it will make the expansion to other regions smoother.

User Incentive

A new user will be given a 100 token incentive when they sign up. This token is non-transferable. Multiple sign-ups will be prevented by allocating one user using one phone number at a time. The incentive will be activated when the user books a car and it will be deducted from their balance.

Roadmap

Phase 1

August - December 2017: Pilot Phase and (Minimum Viable Product) MVP Development

At this stage, we will be developing the MVP for our project. The app developer for the MVP has been selected and we are currently discussing the essential features required in this peer to peer car rental app.

The initial mobile app will be on an android platform. One app is for car renter and another one will be for car owners. Both app will have an access to exchange market where they can convert Fiat currency to GTO, or exchange Ethereum and Bitcoin to GTO.

On the backend, we will have a dashboard to see monitor the interaction between car renter and car owners.

We will also develop sales & support team to approach car rental companies to list their vehicles on our website after the Pre-ICO token sale.

1st October - Presale of GTO token to fund MVP development.

Pre-ICO token sale will be held on 1st October for a period of 1 week or until the 10 million GTO is purchased, whichever comes first. The proceeds from this pre-ICO sale will be used for MVP development purpose.

October - Company registration

At this stage, we will setup an actual office in Miri, Sarawak. Admin and other team members will be added at this stage to help with the mobile app development.

Q1 – Q2 2018: Beta Testing in Initial Market

We will begin by collaborating with car rental companies and individual car owners and start with at least 70 cars. We choose to start in Miri, Sarawak for a period of 3 months from January to March 2018. It will be the base for us to test our MVP as the market is moderately busy. This can help us to collect enough feedback for further improvement and adjustment for the mobile app.

We will be monitoring the app usage activity and ask for feedback from time to time to find out what are the issues that they are experiencing. The feedback received will help us to improve the app and further updated will be provided.

Q2 2018 – ICO and Product Promotion

Marketing on social media and cryptocurrency media will be done at this stage. We will also send out press release and invite reporters for press conference to get the word out about the ICO. We will be approaching exchangers to list our tokens after the ICO is over. This provides an earning opportunity for cryptocurrency traders who prefer to trade their tokens.

Q3 2018 – Rollout of peer-to-peer rentals in Malaysia Market

The final mobile app version will be ready and promoted to the remaining 13 cities in Malaysia.

1. George Town
2. Penang Island
3. Kuala Lumpur
4. Ipoh Perak
5. Kuching Sarawak
6. Johor Bahru Johor
7. Kota Kinabalu Sabah
8. Shah Alam Selangor
9. Malacca City
10. Alor Setar Kedah
11. Putrajaya
12. Petaling Jaya Selangor
13. Kuala Terengganu Terengganu

Q3 2018 – IOS App Development

We will develop the IOS version for our app to cater to Apple iPhone users.

Q4 2018 – Country Representative Selection

We will be reaching out to country representative to get Gitto Project into their country and they will setup a team in each city. Country representative assigned will be on profit sharing basis.

Q1 2019 – Rollout to Global Market

Each country representative will gradually start operating and be in business.

Phase 2

Q2 2019 – Ride Sharing Service

Gitto mobile app will be updated with ride sharing feature.

Marketing

Marketing is the lifeblood of any business. We will allocate 20% of the monthly profit towards advertising on Facebook ads to let the public know about what Gitto Project is.

New customers and their referrals will be offered an incentive when they sign up.

A lot of focus will be given on content marketing on Facebook, Twitter, Medium, Reddit & Steemit by writing articles, sharing infographic and put up videos to educate the public about the service that we offer.

We will focus on online advertising. 5% will be spent on offline advertising located close to places of interest and airports.

Conclusion

Gitto Project is an experiment to address challenges in the cryptocurrency and car rental industry. Gitto Project presents earning opportunity to car owners and intends to solve the problem that the car renter is facing when they are looking for a car to rent. We also offer earning opportunity for those who invest in cryptocurrency and trade them on exchanges.