Betller *Whitepaper*

An introduction to Betller platform

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Executive Summary

Betller brings together Bitcoin binary options and P2P betting. Users can wager on the price of BTC/USD in a secure and transparent manner.

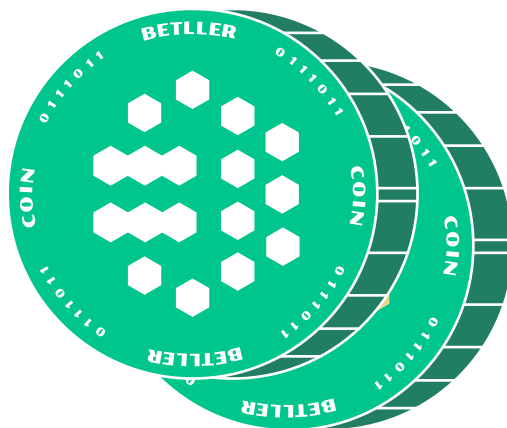As of August 2021, Betller is fully operational and backed by its own coin BTLLR and Wrapped BSC-20 token WBTLLR

In traditional binary options, a trader bets against the broker on the direction of an asset's price. These are all-or-nothing wagers in which the trader earns up to 70% in case of a correct bet or loses their whole investment if they guess wrong. Platforms offering binary options are known for price manipulations, high fees, and dishonest withdrawal practices; many of them are downright scams.

On Betller, users bet against each other, not against the platform, and there is no space for manipulations or fraud of any sort. One's winnings depend on how close one's bet is to the eventual result, as well as on the total amount of bets placed against them. There are also daily contests with prizes and a lucrative referral program. The minimum deposit is just 0.0001 BTC (around $1), as opposed to $100 on most binary options platforms.

BTLLR is a new Proof-of-Stake cryptocurrency geared both at active Betller users and at investors. Bettors will be able to obtain rebates on platform fees when paying with BTLLR, as well as an upgrade to PRO accounts with higher limits (coming soon). Investors can earn a passive income from BTLLR staking or masternode ownership.

The starting price for a masternode is 0.35 BTC (1,000,000 BTLLR), and the annual ROI can exceed 100%. By contrast, one needs to stake only 100 BTLLR (0.00035 BTC) to participate in transaction validation and earn PoS rewards.

This White Paper provides a detailed look at the key issues in the binary options market, at the betting features of Bettler, and at the many income opportunities offered by the platform.

1. Crypto binary options: mechanics and challenges

1.1. Betting on Bitcoin: how regular BTC binary options work

Binary options are a risky trading tool that boils down to betting on the price of BTC. Their key difference from other trading instruments is that binary trading is all-or-nothing: either you make a big profit or lose the whole investment.

In the traditional scheme, a trader always wagers against the broker (platform). There are two types of binary options that one can buy:

Call: you bet that at a specific point in the future the BTC price will be higher than the so-called strike price. Usually, the strike price is the current price at the moment when you buy the option, but in theory, it can be anything.

Put: you bet that the price of BTC will be lower than the strike price — once again, at a precise point in the future.

From the very beginning, the trader has full information about the terms and the possible outcomes, including the profit, which usually varies from 50% to 70%. If the trader bets wrong, they lose the whole amount they paid for the option.

Popular brokers that support binary Bitcoin trading include IQ Option, Binary.com, BinaryRobot, Utrader, Race Option, 24Option, BDSwiss, etc.

Binary options are very popular among beginner traders because they seem very simple and the ROI in case of success is very high. However, the inherent risks of binary options are made worse by the proliferation of scams and manipulations in this market.

1.2. Why the regular model of crypto binary options isn't working

A binary broker's earnings are formed by the difference between traders' winning bets that the platform has to pay out and the losing bets, which the platform keeps. In general, the broker always has an edge over the customer, because the payout in case of a win is always less than the loss in case of a wrong bet. Statistically, a trader has to bet right over 50% of the time to earn a sustained profit — and this is hardly possible for an amateur.

Platforms employ various dishonest techniques to minimize the payouts:

Price manipulations. A broker should source their benchmark prices from reliable sources, such as Binance. However, many platforms use their own index prices that are skewed against the traders.

Software manipulations. Sometimes the platform is set up in such a way that if the trader is set to win a bet, the time to expiration is extended in such a way as to create a loss.

Refusing to payout. A broker can accuse a trader of violating the terms of service and suspend their withdrawal requests indefinitely.

Excessive fees. Brokers often charge a very high fee on every win and on every withdrawal. Moreover, the minimum withdrawal can be higher than the minimal initial deposit, making it very hard for traders to get their money back.

False guarantees. Some brokers make claims like '90% of trades on our platform are successful' to attract inexperienced clients.

All the practices listed above refer to real binary options brokers. Apart from them, there are hundreds of downright scams: fake binary trading platforms that can look very professional. They require clients to make an initial deposit of $100-$200, which is never returned.
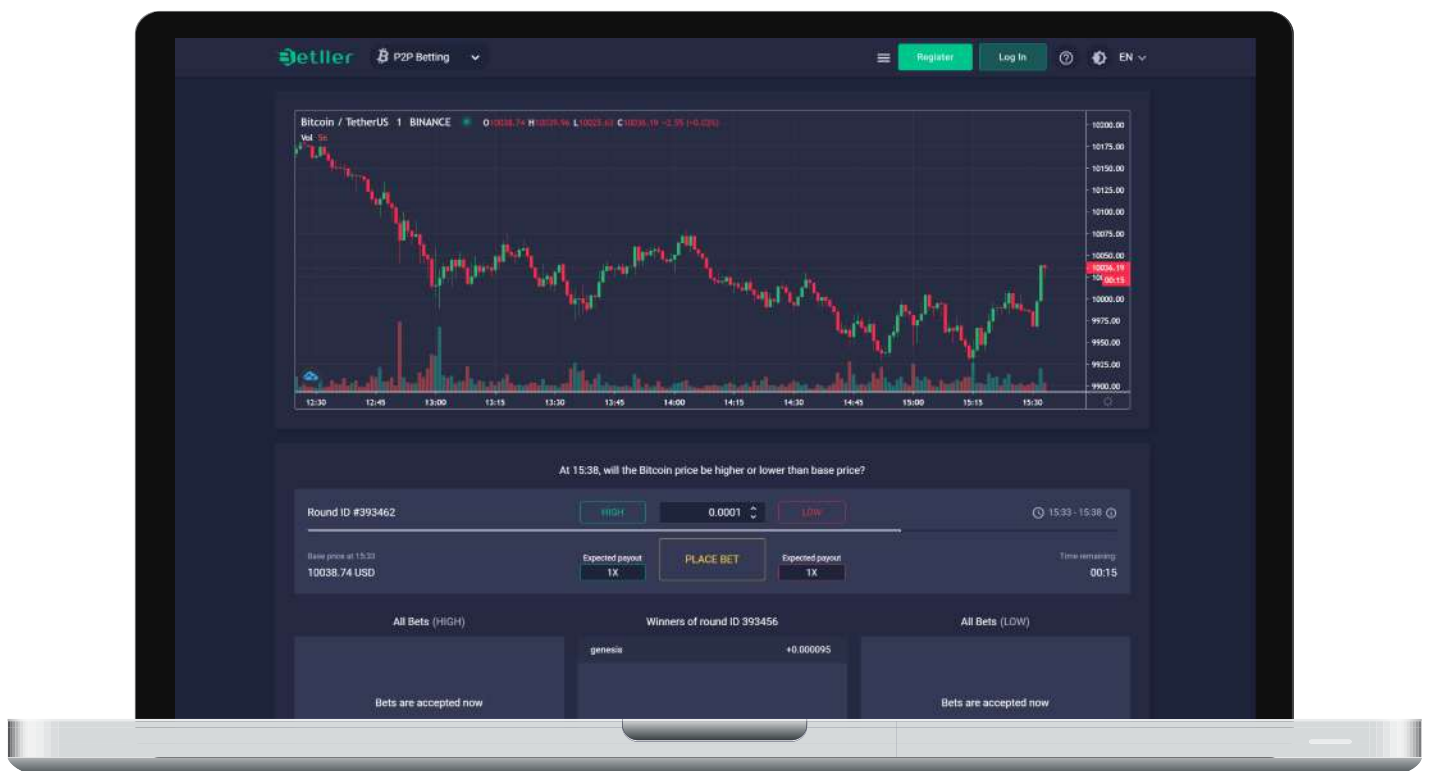
2. P2P betting on BTC price with Betller: a safer, more transparent alternative

2.1. The mechanics of P2P betting on Betller

Betller is a P2P platform that allows users to wager on Bitcoin prices. Instead of betting against the platform, they bet against each other. This makes Betller very different from traditional binary options platforms.

P2P Binary options will serve as a primary derivative, to begin with. Later on, marginal tokens instruments will be integrated into the platform.

Here's how our web-based user interface looks like:

2. P2P betting on BTC price with Betller: a safer, more transparent alternative

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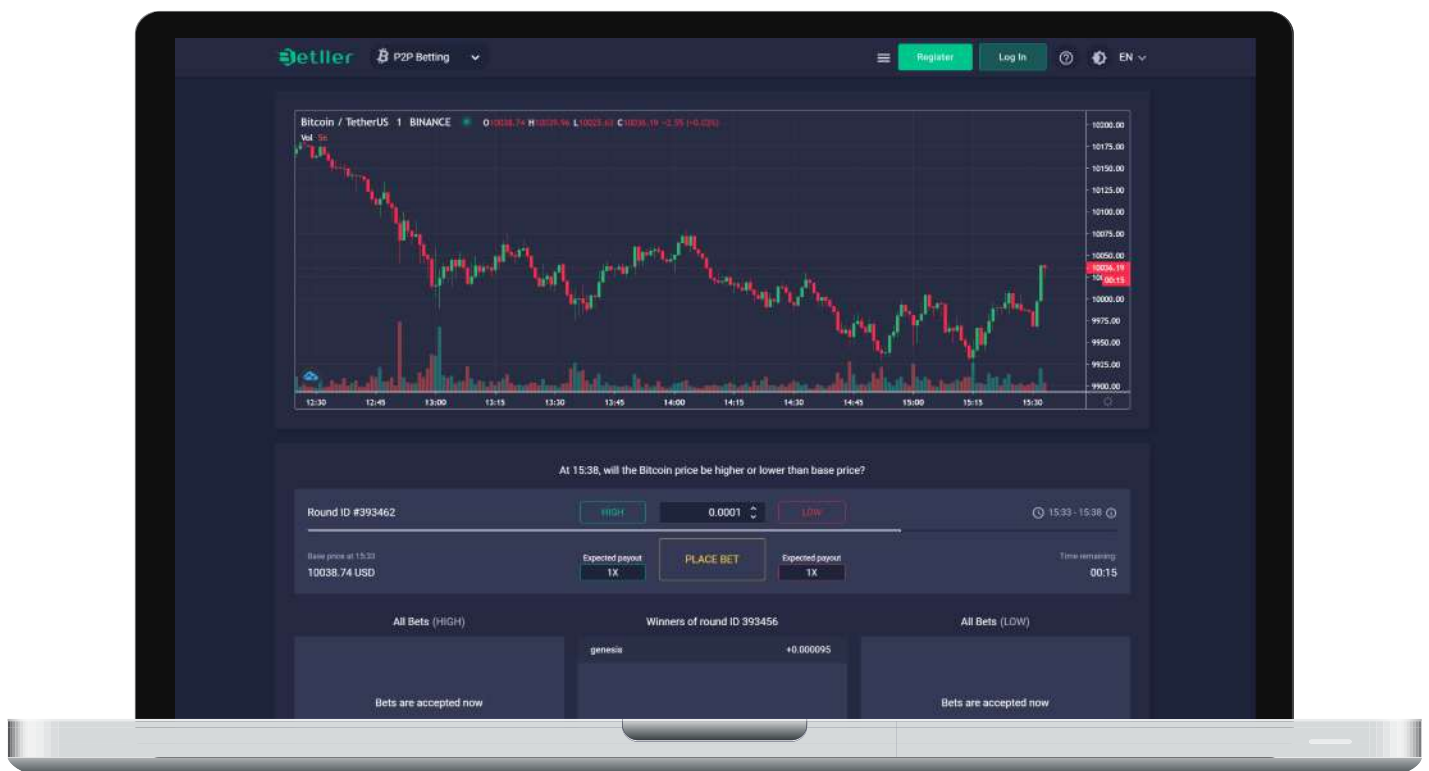Here's how our web-based user interface looks like:

2.2 Interacting with the platform

Registration. All that is needed is a e-mail/username and a password. Users can also log in with their Discord account.
Making a deposit. Users who already own Bitcoin can deposit it into their personal address on Betller.
Withdrawal. Users can withdraw the funds from their accounts to any external BTC or BTLLR address at any time. The minimum withdrawal amount is 0.002 BTC (about $80 at the time of writing). The maximum withdrawal amount is 0.01 BTC; for users who enable two-factor authentication (2FA), it is increased to 1 BTC. The platform's withdrawal fee is 0.0003 BTC, or roughly $12.

2.3 Daily contests

Every day, Betller pays additional prizes to the 10 users who have wagered the largest sum in BTC. The 1st place is awarded 0.8% of the amount wagered within the 24 hour period, the 2nd place gets 0.6% and so forth. Thus, the more you bet, the more you win.

2.4 Referral and ambassador programs

Every registered Betller user receives a personal referral link to share with their social media subscribers, friends, etc.

If any of them joins the platform, bets on the price of Bitcoin and wins, the original user (referral) will earn a 25% rebate on all the fees paid by their referrals.

To those with a large social media following, Betller offers an ambassador program with higher rewards than in the referral program. It's geared towards users who have over 500 subscribers, owns a Telegram channel or a blog centered on crypto, trading or betting, and/or has good network marketing experience. Such users can become Betller ambassadors and earn a rebate of up to 50% on the fees paid by their referrals.

2.5 Use cases

The business model of Betller platform built in a way that can also be applied in related areas.
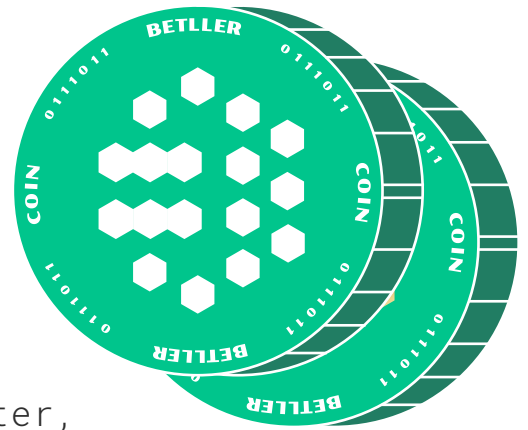We are considering the following alternative ways
of using the platform:

- Other types of binary options (ETH/USDT, Total Crypto Market Capitalization, etc);
- Cryptocurrency exchange;
- Smart staking plans;
- Betting on irregular events.

3. Betller coin

3.1 Introducing BTLLR

Betller is backed by
its own cryptocurrency, BTLLR.
The coin uses the Proof-of-Stake
consensus algorithm — a much faster,
more energy-efficient alternative to
Proof-of-Work, which is employed by Bitcoin and
Ethereum.

BTLLR features fast and near-free
transactions. Payment confirmation takes no more
than 2 minutes on average, and the fee is just
a fraction of a cent. This makes BTLLR an
attractive alternative to both BTC and ETH with
their long confirmation times (up to 60 min
and 15 minutes, respectively) and high fees
(over $15).

In terms of its functions in the ecosystem,
BTLLR is similar to crypto exchange coins like
BNB.
In particular, BTLLR holders can:

- Obtain rebates on platform fees (both
withdrawal fees and the commission paid on
winnings) when paid in BTLLR;

- Upgrade to a PRO account to increase
withdrawal limits, activate zero-fee
betting/trading and enable API.

Moreover, BTLLR opens up two new avenues of income, apart from betting proper: PoS staking and masternode ownership.

3.2 Passive income from PoS 'mining'

In Proof-of-Stake, there is no mining in the true sense of the word: rather, users can 'mine' coins by validating transactions with special software. The correct term is staking, because a user has to lock up (stake) some coins to participate in validation.

BTLLR PoS staking will yield passive revenue as long as the user's device stays online all the time. The PoS software can be installed on any device, even a tablet or a smartphone. Only a small amount of disk space is required.

To start earning coins, one needs to stake at least 100 BTLLR. The more BTLLR coins one stakes, the better the chances to be selected as a validator for each block, so the long-term ROI will be higher for users with large stakes.

3.3 BTLLR masternodes: an extra source of passive income

A masternode (MN) is a node (computer) that stores a complete copy of the blockchain and constantly updates it as new blocks are added. MNs play a crucial role in PoS networks, where the majority of stakers use personal-grade devices that can't store the whole blockchain, which can occupy gigabytes of disk space.

Masternodes are guarantors of security, stability and decentralization. Even if many of the regular validation nodes go down and their partial copies of the blockchain are lost, the network can always be restored using MN's data. For this reason, masternodes usually receive a higher reward than regular validators, even though they don't confirm any transactions themselves.

To launch a masternode on Betller, a user will need to stake at least 1,000,000 BTLLR. MN's yield a dynamic ROI depending on the number of masternodes in operation (see section 3.5).

To maximize income, a user can easily combine several roles on Betller: bet on the price of Bitcoin, own a masternode and/or a PoS stake, attract other users through referrals and earn bounty rewards.

3.4. Emission of new BTLLR coins

Every 2 minutes, a new block is produced, and 500 new BTLLR coins are generated. Out of these, 495 BTLLR will initially be allocated to masternodes, to be shared among them equally, and 5 BTLLR to PoS stakers.
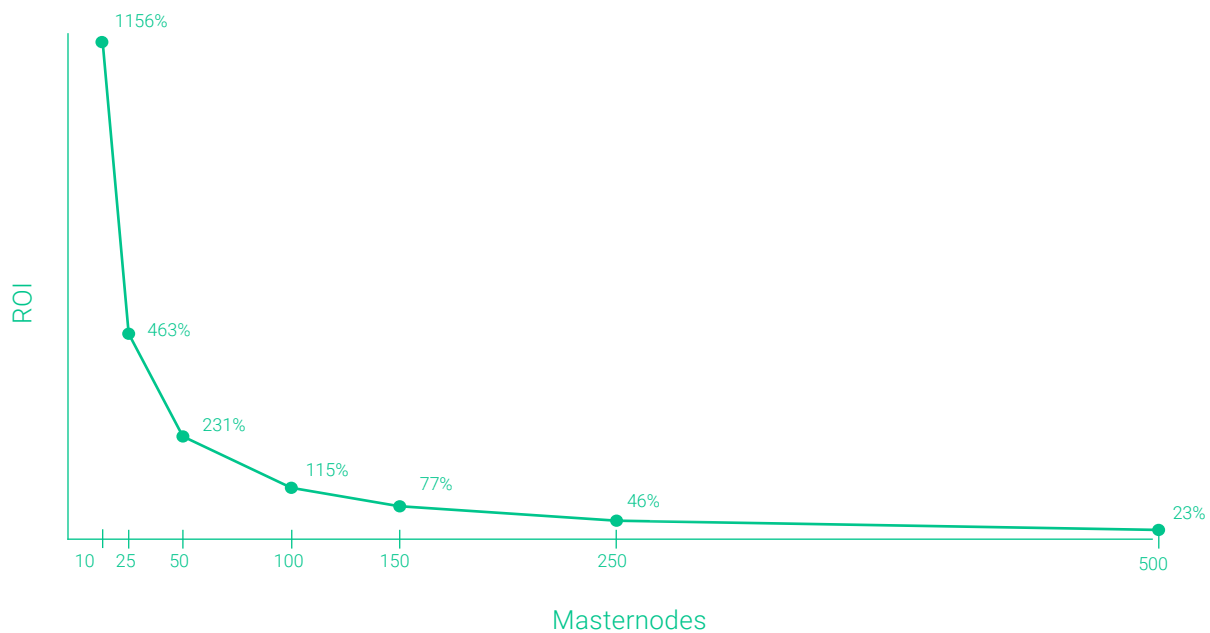
3.5 Masternode reward calculation

How much a user can earn with a Betller masternode depends mostly on how many masternodes are running across the network.

So, for instance, if there are just 10 MNs, each of them will earn 44 BTLLR per block. If there are 100 MNs, each will receive 4.4 BTLLR and so forth. Even in this case, the overall ROI will exceed 100% a year: 4.4 BTLLR*(30 blocks per hour)*(24 hours)*(365 days)/(1,000,000 BTLLR MN stake) = 4.4*262,800/1,000,000=1,156,320/1,000,000=1.156, or an ROI of 115.6%.

Even with so many masternodes, the returns will still be higher than in most current DeFi and staking projects.

Upon launch, there will already be 6 masternodes to ensure the stability of the blockchain, all operated by the Betller team.

3.6 BTLLR emission details

Release: Q3 2020
Maximum supply: 1,000,000,000 BTLLR
Pre-mine: 30,000,000 BTLLR (preliminary value)
Average block time: 120 seconds
Coin maturity period: 180 minutes
Block reward: 500 BTLLR
Masternode reward: 495 BTLLR
PoS validator reward: 5 BTLLR
Min PoS stake: 100 BTLLR
Masternode collateral: 1,000,000 BTLLR

3.7 Introduce WBTLLR Token

Betller *Whitepaper*

Wrapped Betller (WBTLLR) is an BEP-20 token with a 1:1 peg to original Betller Coin (BTLLR). This means that BTLLR holders can seamlessly convert their coins to a wrapped version and use them on the Binance Smart Chain (BSC) blockchain.

Why Are Wrapped Tokens Advantageous?

Wrapped BTLLR tokens increase interoperability between blockchains and provide a simple way to conduct exchanges.

Since WBTLLR can be used to put idle assets to use and also trade these new assets on a non-native blockchain, they create the scope for more liquidity.

BSC Contract address:
0xf668db5b17529eda9ee72c63fc5ee9b977315d55

4. Roadmap

Betller is prediction market platform launched in 2019. You can use your market knowledge or gut feeling to predict if the BTCUSDT price will go higher or lower in the near future. In other words - Betller is a crypto trading alternative with a unique combination of chance and skill.

During this time, the project has overcome a long way from an idea to a ready-to-use platform.

The development strategy is aimed at the active development of the platform, the introduction of new services, and the attraction of new users.

We currently estimate the key stages of the project development to be as follows:

Q2 '19
Phase - Mercury

✔ Project envision

✔ Competitor analysis

✔ Betller team formation

✔ Development starts

✔ betller.io domain name registration (06-23-2019)

Q3 '19
Phase - Dragon

✔ Betller.io (Backend) beta testing

✔ Platform beta launch

✔ BitcoinTalk announcement thread

✔ Collecting and analyzing beta test results

✔ Closed Beta

Q4 '19
Phase - Moon

✔ Website redesign

✔ Start developing a social media marketing strategy

✔ Brand announcement on social media

✔ Launch of affiliate program

✔ New media listings

Q1 '20
Phase - Segue

✔✔ Adding new features (2FA, Dynamic odds, Chat)

✔✔ Platform security updates

✔✔ Marketing activity

Q2 '20
Phase - Triangulum

✔✔ Roadmap v1.0 release

✔✔ Media listings

✔✔ Start development of Betller chain

✔✔ Betller project Whitepaper v1.0 Release

✔✔ Official block explorer launch

Q3 '20
Phase - Antila

✔✔ Betller chain security test

✔✔ Partnership with crypto marketing and trading communities to attract more users

✔✔ Start an airdrop campaign

✔✔ Partnership with masternode services

Q4 '20
Phase - Eridanus

✔✔ Betller coin (BTLLR) first exchange listing

✔✔ Official WebWallet launch

✔✔ Adding Betller coin (BTLLR) in to the platform

Q1 '21
Phase - Centarus

✔✔ Apply to Coin Market Cap & Coin Gecko

Mobile app for Betller platform

✔✔ Betller coin second exchange listing

Q2 '21
Phase - Virgo

✔✔ Start developing Betller Invest

✔✔ Start developing Betller Exchange

✔✔ Research about DeFi

Q3 '21
Phase - Eridanus

✔✔ BSC smart contract deployment for WBTLLR

✔✔ Start an Airdrop campaign hosted by Airdrop Inspector

✔✔ Apply to CoinHunt, Coinsniper, Coinvote

Official PancakeSwap launch

cctip.io listing

Q4 '21
Phase - Centarus

Platform PRO accounts feature

Launch investing platform

Betller coin larger exchange expansion

Q1 '22
Phase - Virgo

Launch Betller Exchange

Roadmap v2.0 release

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