WHITEPAPER

SURETY.AI

Providing Micro-Insurance Through Decentralised Enterprise Insurance Network

July 2018

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Regulatory risks
The regulation of tokens such as the SURETY Tokens is still in a very nascent stage of development in Singapore. A high degree of uncertainty as to how tokens and token-related activities are to be treated exists. The applicable legal and regulatory framework may change subsequent to the date of issuance of this White Paper. Such change may be very rapid and it is not possible to anticipate with any degree of certainty the nature of such regulatory evolution. Hearti does not in any way represent that the regulatory status of the SURETY Tokens will remain unaffected by any regulatory changes that arise at any point in time before, during, and after this offering.

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None of Hearti or its affiliates is currently regulated or subject to the supervision of any regulatory body in Singapore. In particular, Hearti and its affiliates are not registered with MAS in Singapore as any type of regulated financial institution or financial advisor and are not subject to the standards imposed upon such persons under the Securities and Futures Act, Financial Advisors Act, and other related regulatory instruments. Such persons are required to comply with a variety of requirements and standards concerning disclosures, reporting, compliance, and conduct of their operations for purposes or maximising investor protections. Since Hearti is not subject to such requirements or standards, it will make decisions on those issues at its own discretion. While Hearti will have regard to best practices on these issues, holders of SURETY Tokens will not

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No fiduciary duties owed

As Hearti is not a regulated financial institution, it does not owe investors in SURETY Tokens any fiduciary duties. This means that Hearti has no legal obligation to always act in good faith in the best interests of holders of SURETY Tokens. While Hearti will have regard to the interests of holders of SURETY Tokens, it is also permitted to consider the interests of other key stakeholders and to prefer these interests over the interests of SURETY Tokens holders. This may mean that Hearti is permitted to make decisions that conflict with, or are not necessarily in, the interests of SURETY Tokens holders. Not owing any fiduciary duties to holders of SURETY Tokens also means that holders of SURETY Tokens may have limited rights of recourse against Hearti and its affiliates in the event of disputes.

Tax risks

The tax characterization of SURETY Tokens is unclear. Accordingly, the tax treatment to which they will be subject is uncertain. All persons who wish to purchase SURETY Tokens should seek independent tax advice prior to deciding whether to purchase any SURETY Tokens. Hearti does not make any representation as to whether any tax consequences may arise from purchasing or holding SURETY Tokens.

Risks from third parties

The tokenized nature of SURETY Tokens means that they are a blockchain-based asset. The security, transferability, storage, and accessibility of blockchain assets depends on factors outside of Hearti's control, such as the security, stability, and suitability of the underlying blockchain (in this case, the Ethereum blockchain), mining disruptions, and who has access to the private key of any wallet where SURETY Tokens are stored. Hearti does not represent or otherwise assure that it can prevent such external factors from having any direct or indirect adverse impact on any of the SURETY Tokens. Persons intending to purchase SURETY Tokens should note that adverse events caused by such external factors may results in the loss of some or all SURETY Tokens purchased. Such loss may be irreversible. Hearti is not responsible for taking steps to retrieve SURETY Tokens lost in this manner.

Risks in purchasing SURETY Tokens

Hearti cannot and does not guarantee or otherwise assure that there are no risks in relation to your purchase of SURETY Tokens. The purchase of SURETY Tokens may, depending on the manner in which the relevant purchase is effected, involve third parties or external platforms (e.g., wallets). The involvement of such parties or platforms may introduce risks that would not otherwise be present, such as misconduct or fraud by the third party, or your failure to receive SURETY Tokens upon duly making payment because of a third-party wallet's incompatibility with SURETY Tokens. Hearti is not responsible for any risks arising due to the involvement of third parties, including the risk of not receiving

(or subsequently losing) any or all SURETY Tokens you attempt to (or successfully) purchase.

1. ABOUT HEARTI

Founded by Keith Lim, a serial entrepreneur in 2014, Hearti has the vision of bringing financial and healthcare services to the unbanked and uninsured population in Asia.

Hearti has since expanded from Singapore into Indonesia, Thailand, Malaysia and Vietnam, where we help our insurance clients tap into more financial inclusive channels through the use of our Artificial Intelligence platform, SURETY.AI.

With a committed subscriptions of more than USD 5 million to date, SURETY.AI has been experiencing fast month-on-month growth since its launch in mid-2017.

The Hearti management team in Asia[1]

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[1] See later chapters for the key team members' CVs

2. OPPORTUNITIES IN INSURANCE

There are about 4 billion people in Asia and it is the fastest growing continent with an average of 5.3% GDP growth forecast for the next few years.

Asia is also the continent with one of the largest unbanked and uninsured populations. More than 60% of adults do not have a bank account in some regions, and many more do not have basic healthcare and insurance protection in life, health, property, and accident. India and China lead the world in the size of their unbanked populations, despite account ownership steadily increasing over the past decade. Without a bank account or credit card, purchasing insurance protection that requires consistent and long-term premium payments is almost impossible. Health and life insurance usually also require prior health checks for underwriting.

This means that when an unfortunate event happens to a breadwinner, property or business, the lives of many related members get disrupted or worst, destroyed. Such events usually put the less fortunate and lower income groups in more difficult situations than were already experiencing. Many will miss out the economic miracles in Asia as a consequence.

With almost two-thirds of the vast population of Asia now using smartphones, growing demands for technology-driven solutions will push insurers to enhance digital capabilities in 2018 and beyond. In 2016, for example, there were approximately 330 million online insurance customers in China, an increase of more than 40% from the year before, according to Ant Financial and CNBData. These numbers will continue to grow as consumers in Asia demand mobile solutions in buying insurance, and they want it simple, affordable and on-demand.

With artificial intelligence (A.I.) technology, buying insurance online can be a more enjoyable and rewarding consumer experience. In 2017, Hearti collaborated with **IBM** to develop a chatbot that provides price quotations and answers for insurance purchases and claims. **Sompo Insurance** Singapore Pte. Ltd was the first insurance company to use the chatbot, which was trained to 'learn' from Sompo's database of answers to queries on travel, personal accident, motor and home insurances.

Apart from using A.I., insurance companies are also increasingly looking to create more innovative and "easy to understand" features such as micro-insurance products.

Micro-insurance is insurance with low premiums and low caps/coverage where each insurance policy generates a small financial transaction. Micro-Insurance can cover the following on an individual and/or group basis:
- health insurance contracts,
- any contract covering belongings such as gadgets, livestock, and tools; or
- any personal accident contracts

So micro-insurance can supply a wide range of protection, yet remain affordable, mobile and simple to understand. Payments are easily made on-the-go, with the low insurance premiums required for micro-insurance being similar to other small mobile payments we all make each day such as apps, transport, and food.
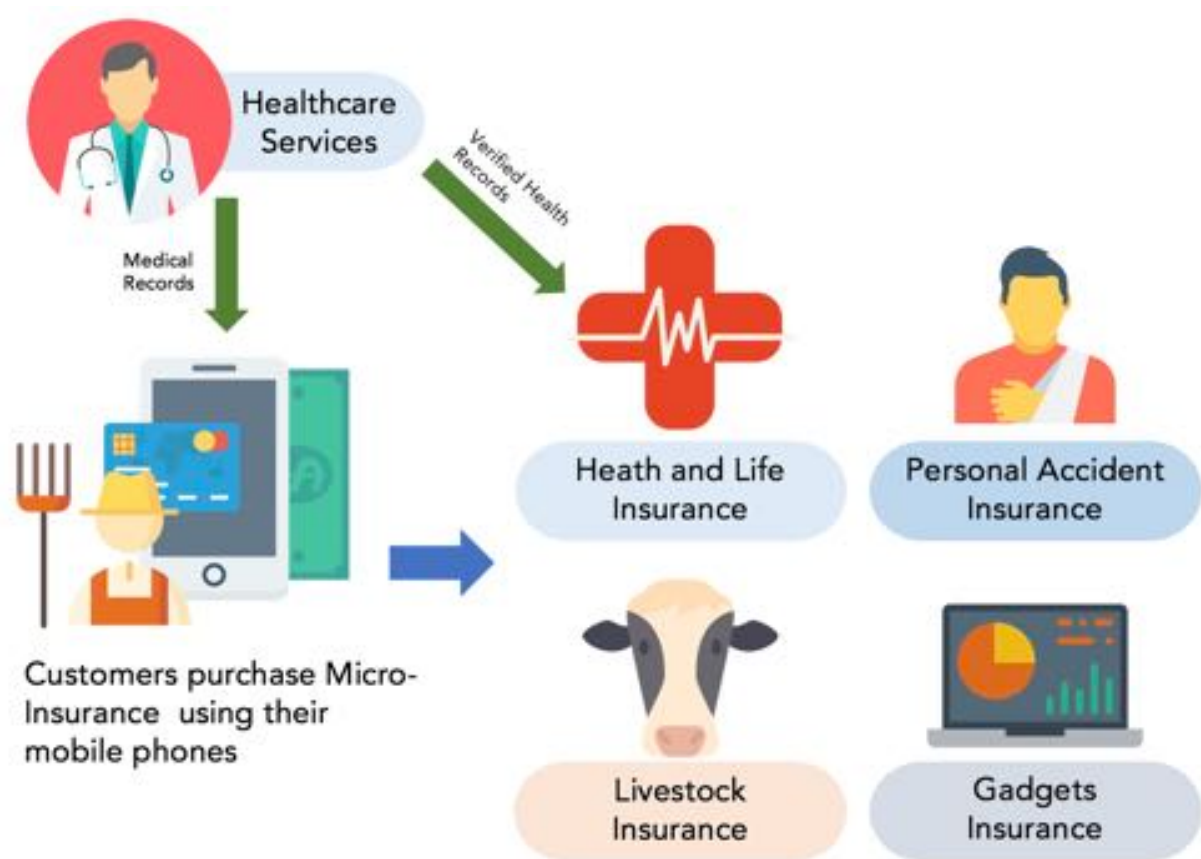
Micro-Insurance Use-Cases

3. HEARTI'S VISION

Hearti has developed SURETY.AI: an Artificial Intelligence (A.I.) platform that allows insurance companies to connect effectively with their customers by offering micro-insurances on-demand and at affordable prices. The benefits of A.I. in insurance include:

- creating a seamless distribution channel,
- allowing fast and responsive customer service,
- frictionless claim processing,
- advanced fraud detection

We envision that SURETY.AI will be widely adopted by insurance companies in Asia to serve millions of unbanked and uninsured consumers.

As insurances are closely tied to healthcare, where healthcare services such as medical check records are often used for underwriting and preventive measures, Hearti is also working with Healthcare partners to integrate their services and data into SURETY.AI.

The key modules of SURETY.AI are:

PRODUCT DISCOVERY Profiles from customer interactions (including social media, general enquiries, policy purchases and claims) enable targeted products or policy add-ons, and even offer new products for specific behaviour / activities.	**CUSTOMER SERVICE** Answers customer queries via a chatbot, that continuously improves and learns from logged customer queries. A dashboard displays summary statistics and analytics, for management and monitoring purposes.
DYNAMIC PRICING Customer analytics and external information (market prices and news) are used to intelligently generate and communicate dynamic customer-specific pricing.	**POLICY PURCHASE** Provides real-time quotations and facilitates instant policy purchases and renewals.
CLAIMS MANAGEMENT Guides clients through the claims process from identification of eligible claims types to claims submission. A dashboard provides analytics on summary statistics, claims review and processing capabilities.	**FRAUD DETECTION** Potentially fraudulent claims can be identified using customer profiles and intelligent analytics (for instance, detecting discrepancies from the chat conversation and based on comparisons with market data).
MOBILE PAYMENT Completes the cycle by facilitating receipt of claim payments and policy purchases.	

Sample Screens on SURETY.AI
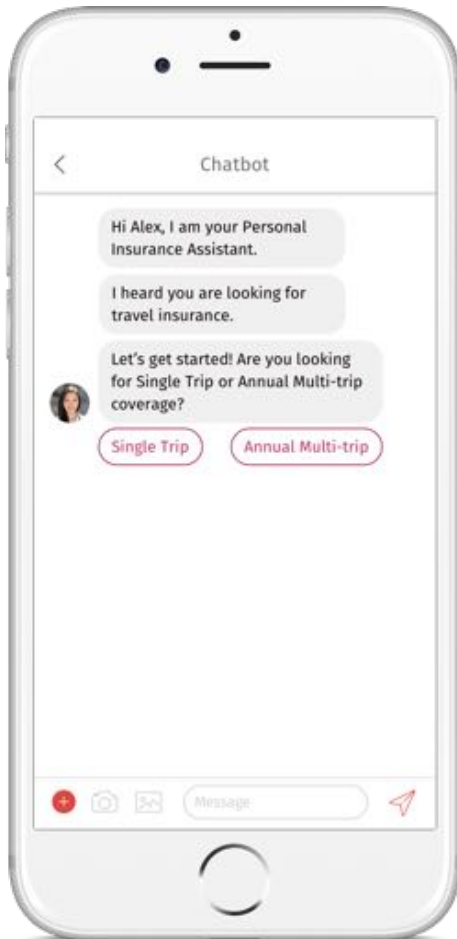
4. USING BLOCKCHAIN TECHNOLOGY

The blockchain is a decentralized database that maintains a continuously growing list of ordered records. It was first used in 2009 as the basis for the digital currency Bitcoin. Since then, the technology has evolved drastically. Now it is one of the cutting-edge innovations, and was named as the greatest revolution since the Internet.

The main advantages of blockchain technology are:
- Disintermediation - no central agent is required to approve transactions,
- Immutability - all transactions cannot be altered or deleted,
- Reliability - database is replicated on a large network of servers and does not have a central point of failure
- Transparency - changes to public domains are publicly viewable by all parties

These advantages all hold exciting benefits for the insurance market. By building SURETY.AI on blockchain, Hearti is taking advantage of the technology to store hashes of decentralized customer data, insurance transactions, policies and claims in smart contracts. This decentralized storage of data means that customers can avoid repeatedly providing their personal information whenever they need to make a claim, and will result in an easier, more streamlined and even more secure process for purchasing insurance.

Blockchain technology, with its decentralized and immutable ledger paradigm, will enable a newfound trust economy for the insurance ecosystem, benefitting both insurers and the insured.

We envision creating an ecosystem comprising of partners, insurers, banks, payment processors, and merchants from retail, healthcare, and automobile repair sectors. Insurance policy purchase and claims transactions involving ecosystem entities would be recorded onto the shared ledgers by shared programs (smart contracts) using mutually agreed upon conditions.

SMART A.I Machine Learning		SMART CONTRACTS Blockchain		SMART MICRO-INSURANCE For the Unbanked & Uninsured
	+		=	

5. SURETY.AI PLATFORM

SURETY.AI platform is the overall ecosystem that Hearti builds to spearhead the next generation of insurance economy. This ecosystem, which will include new crypto token and digital wallet, is set to change the current uninspired and value-deficient uninsured and unbanked to a value-focused insurance system that will stand head and shoulders above traditional means.

5.1. HEARTIPAY WALLET

HeartiPay wallet has the capabilities to store credits and tokens for various transactions. Consumers can top-up their wallets to pay their insurance premiums and receive claims reimbursement. We envision the use of HeartiPay as a method of payments for all products and services within SURETY.AI.

Here are some examples:

1. Consumers use HeartiPay to pay for personal insurances. Smart contracts are written between Insurers and Consumers for insurance policies and claims. For example, when a consumer purchases travel insurance, claims are automatically paid when there is a flight delay through the platform.

2. Employers can pay for Group Insurances using HeartiPay. Smart contracts for Group Insurance claims are written between Employers and Insurers. Reimbursement of the claims are done through HeartiPay (for example, an employee makes a medical claim; the insurer pays the medical clinic when the smart contract is verified).

We are in talks for strategic partnerships with local partners such as Banks, Teleco Providers, Convenience Stores etc, in Thailand, Indonesia, Vietnam and other South East Asia countries to offer gift cards and credit facilities to allow the unbanked and uninsured to redeem/top-up their HeartiPay Wallet. For example, we use cash to top-up our prepaid SIM cards at a convenience store though gift cards and over-the-counter (OTC), we envision that they will have the opportunity to credit to HeartiPay Wallet in the same manner. This way, the unbanked can use cash in exchange for credits to purchase insurance, greatly broadening the potential consumer base for insurance companies and giving previously excluded people access to insurance coverage.

5.2. BENEFITS OF SURETY.AI

The key advantages of SURETY.AI platform is as follows:

DIGITAL IDENTITY

Customer records are verified and maintained securely in an enterprise cloud database. This is a mandatory process before any insurance policy is generated and issued. This fulfils the Know-Your-Customer (KYC) aspects which are very important in embarking on many blockchain initiatives.

ON-DEMAND INSURANCE

We have developed an omnipresent chatbot using IBM Watson to better sell insurance to customers on different channels. The chatbot is able to offer the right insurance deals and coverage for customers on the go, right when they need it. Our A.I. solution allows timely recommendations of relevant insurance products to the customers.

CLAIMS PROCESSING AND PAYMENT

Round-the-clock service availability that constantly improves with a built-in machine learning algorithm. SURETY.AI shortens the claim processing and allow payments straight to the customers' bank account. Through SURETY Tokens, customers can pay for their insurance protection and claims processing can be automated using trusted third–party data sources and the codification of business rules in smart contracts on the ledger

FRAUD DETECTION

Transparent and immutable data on the ledger can also reduce fraudulent claims to a fraction of what they are today. With the decrease in fraudulent claims, premiums on micro insurances and other insurance products can be reduced with the decrease in loss ratio by the insurers.

PATENT PROTECTED

The SURETY.AI platform also benefit from our proprietary technology and patent-pending method of "PROVIDING AN INDICATION OF THE WELL-BEING OF AN INDIVIDUAL". This patent was filed in October 2014 and has received approval under Patent Cooperation Treaty (PCT) system (PCT APPLICATION NO. PCT/SG2015/050391). National patents have also been filed and awaiting approvals in the United States of America, Republic of China, Hong Kong and Singapore. It is expected that the official approval of our patent will protect our intellectual property and allow SURETY.AI to scale our technology throughout major global markets.

6. TOKEN ECOSYSTEM

There will be one tradable token generated and a credit system in place so that the purchase of insurance and receiving claims will not be subjected to price fluctuation, and made isolated from the tradable token.

▸ **SURETY Token ("SURE")** is traded and held by different groups of interested parties such as investors, insurance partners (including insurers, re-insurers and financial advisors), consumers, community users, resellers and payment partners. SURE are limited by supply. Please refer to the <u>SURETY.AI</u> website for SURE details.

▸ **HEARTI DOLLAR ("HD")** is pegged to local currencies and used to purchase products and services on SURETY.AI. SURE can be exchanged into HD based on the value of SURE at the point of conversion. HD are unlimited in supply.

The proposed ecosystem have the following benefits:

1. Unbanked consumers, insurance companies and partners do not have to hold crypto tokens if they do want to or cannot do so. As SURE is tradable and exposed to the market price fluctuations, unbanked consumers, insurance companies and partners may not want to hold SURE.

2. Insurance and partner companies can effectively budget for the cost of using SURETY.AI because the value for HD will be pegged to local currencies.

3. Unbanked consumers are able to appreciate the value of their HD purchased, equivalent to local currency without the fear of any fall in value.

4. SURE can be converted into HD and vice versa based on weighted average market price of SURE over a n-day period on a selected exchange. More details on the conversion mechanism will be announced to the community after SURE is listed on at least one of the exchanges.

Blockchain Description:

▸ **SURETY CHAIN** is an Ethereum-based blockchain to manage tradable tokens, SURE.

▸ **INSURE CHAIN** is an enterprise blockchain to manage data and business logics using Hyperledger Fabric.
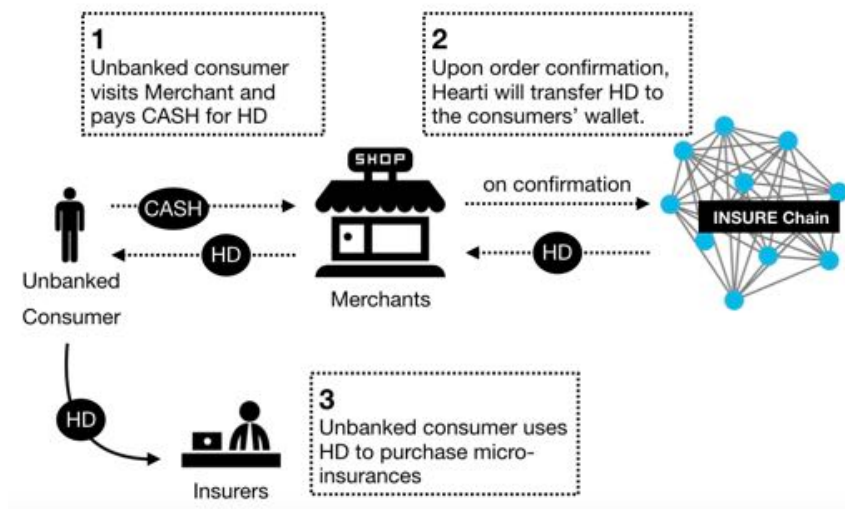
Fig. 1: How unbanked consumers obtain HD to purchase micro-insurances

Merchants plays an important role in the facilitating the unbanked consumers for the conversion of cash to HD. These HD allow the consumers to purchase micro-insurances from the insurers through SURETY.AI.

Hearti will facilitate the crediting of HD to the consumers' wallet after a successful order confirmation from the merchants. Merchants who participate in the conversion will benefit by earning a commission in a form of SURE for every successful conversion of cash to HD. For example, 1% commission worth of SURE for every success conversion of cash to HD. To be part of the ecosystem, Merchants will have to hold some amount of SURE as a Proof-of-Stake(PoS).

Customers (including insurers, re-insurers, financial advisors and healthcare providers)

Customers purchase SURE to be used for products and services on SURETY.AI. These tokens are used in one or many ways to pay for the products and services on SURETY.AI:

1. Project fee: SURETY.AI charges a one-time project consultation fee to our customers when they implement the SURETY.AI platform. These project fees are paid in the form of HD.

2. Annual subscription fee: Customers pay HD to host, maintain and upgrade SURETY.AI features on an annual basis.

3. Transaction fee: For each insurance or healthcare purchase, claim processing and fraud detection API call, a transaction fee is levied on the customer. These transaction fees are paid in the form of HD.

Consumers and Members

Consumers purchase insurance and healthcare products and services, receive claim payouts and rewards from Insurance and Healthcare partners through SURE Tokens. Consumers and members can purchase SURE through exchanges, SURETY.AI payment and reseller partners (such as convenient stores, telecoms and banks).
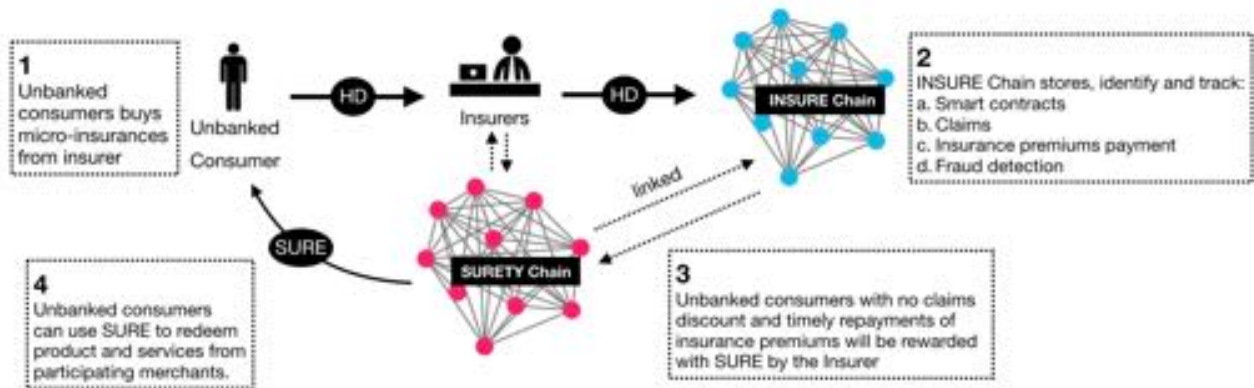

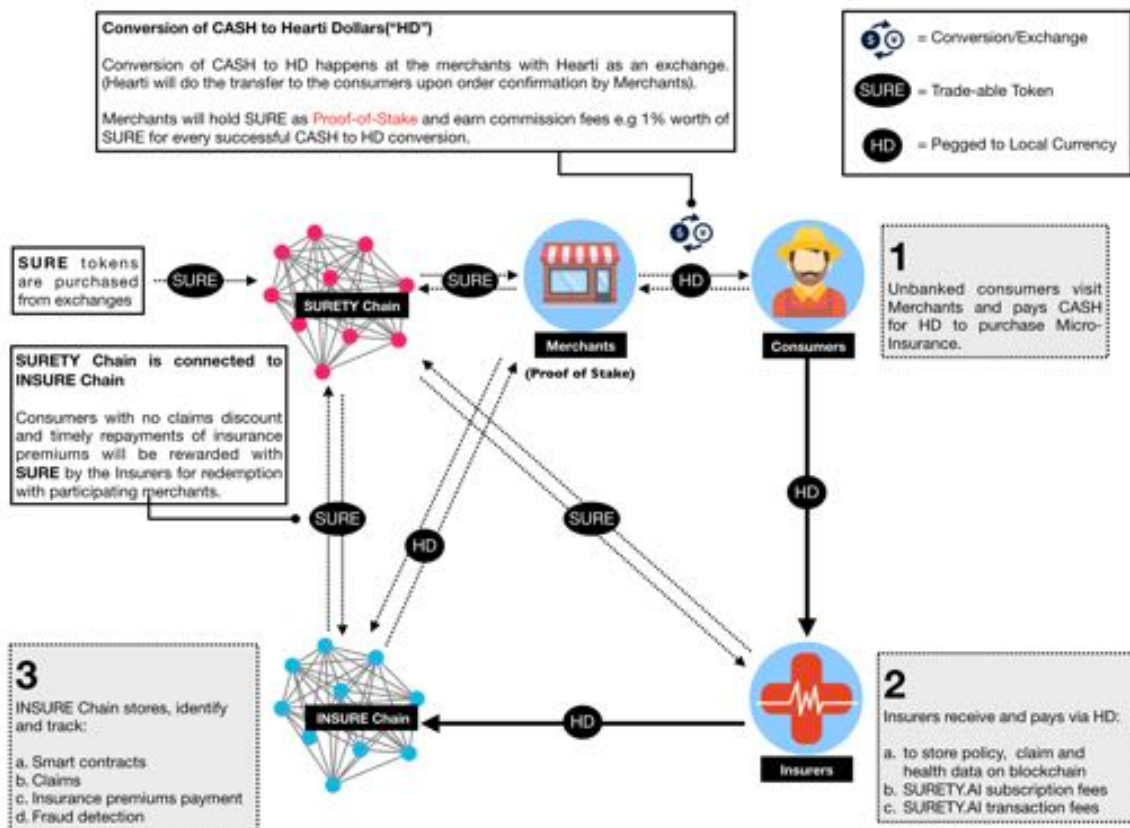Fig. 2: How unbanked consumers obtain SURE as rewards when purchasing micro-insurances

Fig. 3: High Level Architecture Diagram of SURETY.AI Tokenomics

7. SURE TOKEN FEATURES

Insurance policies can be managed using smart contracts on blockchain, capturing coverage conditions, and syndicate insurance agreements or insurer/reinsurer agreements. Loss adjustment expenses may become irrelevant: blockchain utilisation will fundamentally disrupt the cost and profitability ratios that are currently in use across the insurance industry.

The following features can be derived from our tokens and blockchain:

7.1. INSURANCE POLICY AND CLAIMS

Current Challenges:

Millions of people in Asia do not have insurances due to the lack of trust in the insurance contracts, and the inability to provide consistent premium payments as they do not have a bank account or credit card.

On the other hand, there are fraudulent claims that insurance companies incur, resulting in premium increases to cover losses. One common insurance fraud is where an insured person makes multiple claims on insurance policies on the same incident.

Our Solutions:

1. *Insurance purchase:* Consumers can now exchange cash for HD, and use HD to purchase the relevant insurance products such as micro-insurances.

2. *Fosters Trust between all parties:* Insurance policy records are stored on HD chain and it facilitates as a proof of insurance during a claim. As these are immutable contracts, it fosters trust and security among insurer, re-insurer and the insured.

3. *Avoid duplicate claims:* Insurers use HD chain to store claims data to avoid duplicate claims and insurance fraud. For example, by working with our healthcare partners, claims information can be stored on HD chain, and verified by the insurer whenever the insured visits the clinic. This not only eliminates insurance fraud for the insurance companies, it also results in a faster turnaround time for claim processing benefiting the insured.

4. **P2P marketplace:** SURETY.AI will allow verified participants to be part of an insurance pool through an underwriter. The potential gains for peer-to-peer insurance high but there is a strong need of trust and transparency between participants to prevent disputes and lawsuits which the blockchain can solve. The opportunity for INSURE blockchain to replace centralized insurance pools with a distributed,

autonomous and fully transparent solution which can offer superior insurance products with better price.

7.2. INSURANCE INNOVATION

Current Challenges:

The insurance industry has remained roughly the same over the decades and hasn't seen the great advances in convenience of other fields such as banking. Few insurers have mobile options that take full advantage of the cutting-edge new technologies of the present day. This block on innovation in insurance underwriting, pricing, and new product creation is in part due to a lack of data. Many insurers also do not have a long-term strategy to improve customer satisfaction and retention.

Our Solutions:

1. *Data for underwriting:* Insurers use HD to access data for policy payment and claim information for underwriting new business and claims assessments.

2. *Purchase data to improve A.I.:* Insurance actuaries use HD chain to access aggregated data for policy payment and claim information for pricing and pricing analysis. Insurers can even offer tokens to purchase data to train their A.I. bots.

3. *Rewards for unbanked:* To encourage responsible and safe behaviour, unbanked consumers receive SURE in the place of a no-claims-discount (NCD). This means that after a certain period without making a claim, customers can earn more tokens to be converted back to fiat currency or purchase more micro-insurances

4. *Rewards for loyalty:* Consumers can be awarded with SURE as rewards for purchasing insurance products, including micro-insurances from our insurance partners. These reward tokens can be given by our insurance partners, and spent at other ecosystem partners such departmental stores.

7.3. LOANS USING POLICY PAYMENT AND CLAIM DATA

Current Challenges:

The lack of credit history poses the biggest challenge to getting loans for the unbanked consumers. In addition, high interest rates are charged in obtaining an unsecured loan.

Our Solutions:

1. *Credit history for unbaked:* Unbanked consumers can use HD to access their data for policy payment and claim information. This information form their credit history to

gain access to financial services like loans from banks. This also forms part of the KYC process and consumer's digital identity.

2. **Policies as collaterals:** With their insurance policies stored on HD chain, unbanked consumers can use their insurance policies as collaterals for bank loans. The blockchain contains loan agreements that can be used to verify if the insurance policy has already been pledged. The use of SURE provides a way to create credit history which can then be verified on the blockchain by future lenders.

7.4. HEALTHCARE FOR THE UNBANKED AND UNINSURED

Current Challenges:

Millions of unbanked and uninsured consumers do not have proper healthcare services due to affordability and e-payment challenges. Buying an health and life insurance also requires prior health checks, but due to the high costs and payment issues, many insurers and consumers chose to forgo underwriting the coverage.

Our Solutions:

1. **Faster claims payout:** Healthcare records can be easily stored and retrieved whenever needed by the consumer even when he seeks medical attention from different healthcare providers. This makes healthcare data reliable and portable on our blockchain network. With their healthcare records readily available, consumers will enjoy faster claims payout as insurers have a trusted means of verifying health and life claims.

2. **Health and Life insurance underwriting:** Insurers require the consumers to go for prior medical checks before underwriting health and life insurances. With our blockchain network, the uninsured consumers can purchase their first coverages by undertaking their medical checks at our network healthcare providers and store their healthcare data on HD chain.

3. **E-Payment for healthcare services:** The unbanked consumers will be able to pay for healthcare services using HD.

4. **Lower insurance premiums:** Consumers use HD to store their personal medical data and health records. These healthcare data can be made available to insurers for underwriting and claims verification. With trusted record-keeping, the unbanked consumer can enjoy lower insurance premium from the insurers.

8. SURETY.AI PARTNERSHIP OPPORTUNITIES

SURETY.AI platform provides innovative digital solutions for insurers through the integration of mobile computing and A.I. revolving around Natural Language Processing, Image Analytics, and Fraud Analytics.

Insurers on the platform will benefit from increased efficiencies and ability to provide new insurance products which will benefit both the industry and end-customers.

Other than innovation through mobile and A.I, Hearti noted that many of the inefficiencies in insurance processes are due to disparate silos of data amongst both insurers and associated parties in the insurance quotations and claims workflows. This requires effort to validate digital identities as well as validate the occurrence and severity of covered events, leading to suboptimal customer experience and added costs due to the need to purchase data from data providers.

The opportunity thus exists to to create an ecosystem comprising of insurers, banks, payment processors, blockchain allies and merchants from retail, healthcare, and automobile repair sectors. Insurance policy purchase and claims transactions involving ecosystem entities would be recorded onto the shared ledgers by shared programs (smart contracts) using mutually agreed upon conditions.

In INSURE chain, participants need to obtain an invitation or permission to join. Depending on the role the prospective participant will play in the network, they must meet the technical & legal prerequisites before moving forward to obtain the access control which will be decided by the voting of a consortium of existing insurers and Hearti. Once an entity has joined the network, it will play a role in maintaining the blockchain in a decentralized manner.

For the initial phase, the INSURE chain will have groups of participants including but not limited to: Insurers, Banks, Merchants, Fraud Detection services, Verification services, Hospitals/Clinics and end users (investor and customer). We also enable two ways communication between smart contracts in INSURE chain and the trusted off-chain services.

Please refer to the SURETY.AI website for the details and latest updates on the our partnership details.
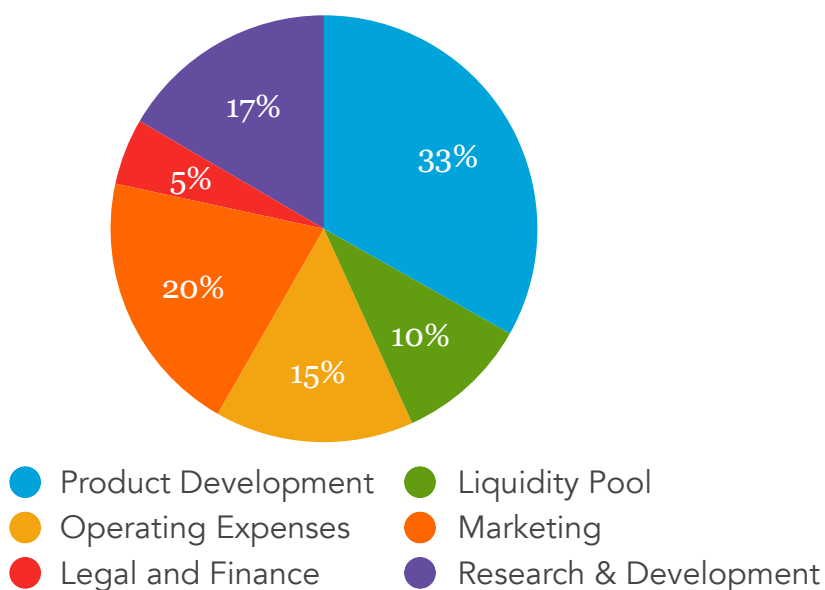
9. SURE TOKEN SALE

Please refer to the SURETY.AI website for the details and latest updates on the Token Sale details.

Our reserve fund will be used to meet future demands on our tokens such as providing liquidity for SURE in exchanges. The SURETY Tokens assigned to the founding team, advisors and early supporters will be locked up for 6 months. Our SURETY Tokens will be allocated as follows.

Token Allocation
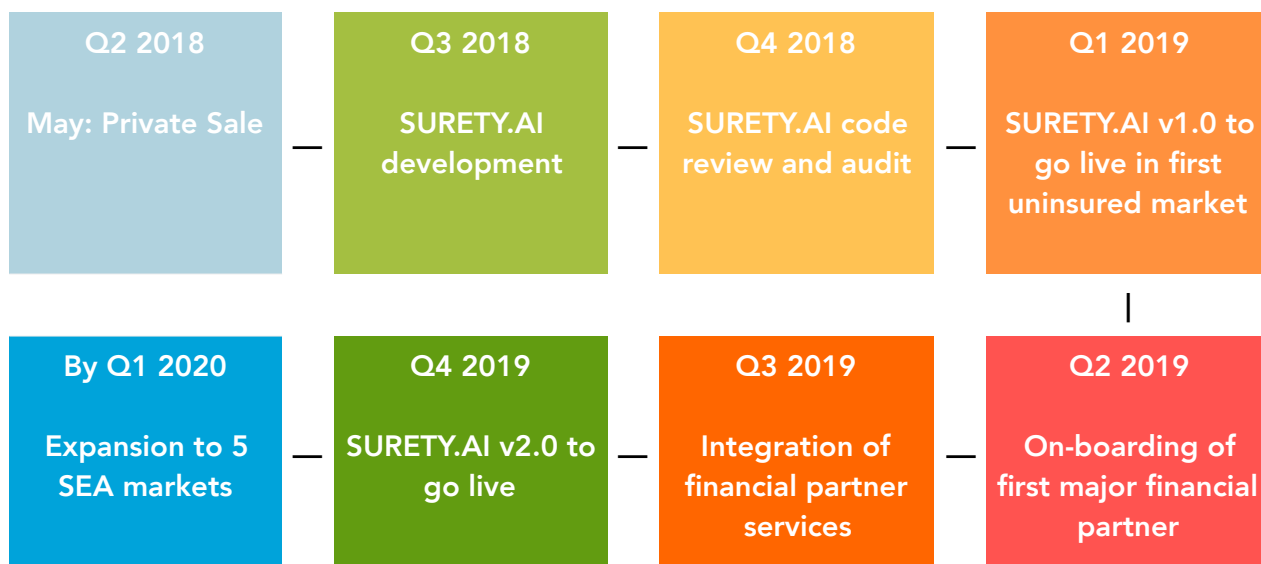

- 🔵 Private Sale
- 🟢 Public Sale
- 🟡 Reserve Fund
- 🟠 Founding Team
- 🔴 Early Supporters
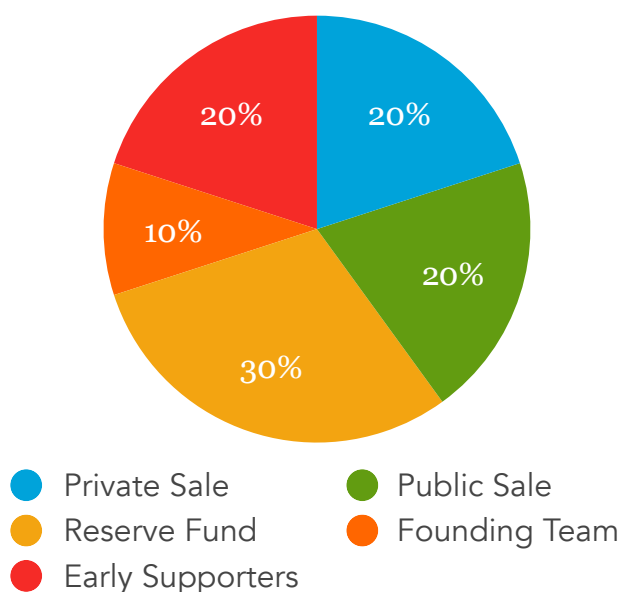
Use of Funds

- 🔵 Product Development
- 🟢 Liquidity Pool
- 🟡 Operating Expenses
- 🟠 Marketing
- 🔴 Legal and Finance
- 🟣 Research & Development

* **Product Development:** We will expand our team of developers, marketers, managers, and more personnel as we push for the global adoption of SURE.

* **Liquidity Pool:** Aside from expanding our team, we will keep liquidity for emergency situations, and ensure the retention of crucial talent and the ongoing stable stewardship of the company.

* **Operating Expenses:** To ensure the smooth operation of the Hearti, we will invest in state-of-the-art facilities, as well as top-notch network maintenance and cybersecurity services.

* **Research and Development:** We will continue to invest in research and development in blockchain technologies, and ensure our product is kept up-to-date.

* **Marketing:** In our quest for global adoption, a sizeable amount of our budget will go to engaging as many significant economies in the world as possible.

* **Legal and Finance:** Amid the still-developing regulatory environment of the blockchain world, we are retaining the services of expert lawyers and accountants to ensure that all our operations are financially and legally sound.

10. SURETY.AI DEVELOPMENT ROADMAP

Q2 2018	Q3 2018	Q4 2018	Q1 2019
May: Private Sale	SURETY.AI development	SURETY.AI code review and audit	SURETY.AI v1.0 to go live in first uninsured market

By Q1 2020	Q4 2019	Q3 2019	Q2 2019
Expansion to 5 SEA markets	SURETY.AI v2.0 to go live	Integration of financial partner services	On-boarding of first major financial partner

11. TRACK RECORD

Our proprietary technology for A.I. allowed us to launch one of the Singapore's first mobile-based General Insurance Chatbot in 2017. Then, most chatbots are still self-administered and does not have machine learning capabilities. Insurance companies have to rely on their back-end technical team to apply and updates new policies and FAQs if there are changes. Our A.I. technology and expertise has opened up many opportunities for insurance companies and we help them to embrace the technology with similar use cases. The beauty of a chatbot is the ability to have an omnipresence and personality. The most popular use case for a chatbot is a form of Frequently Asked Questions (FAQs) for the customer to interact with.

Hearti Launched the First Insurance Chatbot *(Click to view)*

Since 2016, Hearti has taken its technology to the South East Asia markets with the establishment of offices in Thailand, Vietnam and Indonesia with a total of 30 employees. We envision to reduce the barriers of entry for insurance purchases to the emerging markets through the use of AI to achieve an end goal where the uninsured are adequately equipped with the ubiquitous mobile technology to purchase insurance coverage through the implementation on the blockchain.

Given our track record and credible team, Hearti has started to work with our banking and insurance partners in South East Asia to roll out our AI platform, SURETY.AI. As other insurance partners start to migrate their customer base to SURETY.AI, we see opportunities to serve the uninsured and underinsured by offering them a mobile and secure platform for insurance coverage.

We are in talks for a strategic partnership with local partners such as Banks, Telecoms, Convenience Stores etc, in Thailand, Indonesia, Vietnam and other South East Asia countries to offer gift cards and credit facilities to allow the unbanked and uninsured to redeem/top-up their SURETY Wallet with our tokens. This way, the unbanked can use cash in exchange for tokens which can be used for micro-insurance purchases.

12. CLIENTS AND PARTNERS

Our current clientele and partners include some of the largest corporations in the world. Through these brands, we serve about half a million customers on SURETY.AI platform. These corporations are market leaders in diverse, customer-facing industries.

IBM served as a valued partner, providing their IBM Cloud solutions and advisory services. We use IBM Watson as our Artificial Intelligence (A.I.) platform for our enterprise chat module. Our proprietary A.I. development leads us to the creation of a platform to revolutionise Enterprise Insurance. Hearti is a recognised business partner by IBM.

Sompo Singapore is a member of Sompo Holdings, a trusted and established insurance and risk solutions provider in Japan for over a century. Sompo offers a suite of attractive personal lines products and has acquired a substantial volume of individual customers. Today, Sompo Holdings serves its customers in more than 30 countries and regions.

Hearti has established the strong partnership with Sompo Singapore as their trusted solution provider and partner for their digital transformation. We developed a chatbot using the proprietary artificial intelligence and machine learning that allows Sompo users to chat and purchase Sompo's insurance seamlessly.

Hearti will aid Maybank of Malaysia in streamlining and implementing an advanced risk reporting system. The collaboration aims to strengthen the bank's capacities and efficiency in its risk management and reporting framework.

13. TEAM

LEADERSHIP
The Hearti executive team features a healthy mix of savvy, enterprising veterans and fast-rising young executives, forming a cross-generation team of visionaries, developers, marketers, managers, and experts.

Keith Lim
Chief Executive Officer
Founder
Hearti Lab Pte Ltd
https://www.linkedin.com/in/keithiip/
https://twitter.com/Iamkeithlim/

Keith Lim is the founder and CEO of two private companies, and a MNC corporate leader with more than 15 years of management experiences.

In 2012, Keith co-founded Mezzofy, which was a fast growing mobile payment platform in Asia with strategic partnerships with Alipay China and Bank Mandiri Indonesia. Thoughts Igniter was subsequently acquired by a global leader in coupon management.

Following Thoughts Igniter, Keith founded Hearti Lab. Hearti is an Artificial Intelligent and Blockchain platform for insurance companies. With Hearti, insurance companies are able to offer innovative products, 24/7 customer service chatbots, efficient claims management, smart fraud detection and seamless payments.

Previously, Keith was the Managing Director with Moody's Analytics, a subsidiary of Moody's Inc which employs approximately 9,500 people worldwide. Keith was responsible for the company's behaviour modelling and analytics software business in Asia Pacific region.   Keith also authors articles for major technology news channels in Asia.

Kenneth Tan
Chief Marketing Officer
Co-Founder
Hearti Lab Pte Ltd
https://www.linkedin.com/in/mrkennethtan/
https://twitter.com/kennethshares/

Kenneth co-founded Hearti in 2014 and is currently the Chief Marketing Officer, business development, marketing and operations at the company.

Prior to co-founding Hearti, Kenneth was an accomplished sales and digital strategist. With a strong understanding of the online media, his expertise lies in driving successful digital marketing campaigns for his clients using growth hacking tactics. Kenneth also adds to his belt extensive internship experiences in sales, operation and research where he led key initiatives for companies such as Moody's Analytics.

Kenneth holds a Bachelors in Information Systems with a second major in Marketing from Singapore Management University (SMU).

Jinson Xu
Chief Technology Officer
Hearti Lab Pte Ltd
https://www.linkedin.com/in/jinson-xu/

Jinson is the Chief Technology Officer at Hearti where he leads the technology and data science initiatives. Jinson is a full stack developer, and has six years of experience in machine learning and distributed computing, with a focus on anomaly detection in procurement and cyber security domains.

Before joining Hearti, Jinson worked as the lead/senior data scientist at consulting firms such as Accenture and KPMG where he specialised in AI and analytics asset development. He began his career as a data analyst at Defence Science & Technology Agency (DSTA) where he participated and led various data mining projects in the procurement, training, HR, and education domains.

Jinson holds a Masters in Knowledge Engineering from NUS with a specialisation in Analytics and Artificial Intelligence. He also graduated with a Bachelors in Information Systems with a second major in Business Intelligence & Analytics.

Pimchaya Burincharoen(Da)
Country Manager, **Thailand**
Hearti Lab Pte Ltd
https://www.linkedin.com/in/mspimchaya

Pimchaya was the COO & EVP of Atos Origin and associate partner in IBM. With over 25 years of experiences in business development and client management in banking, finance and insurance. Pimchaya has successfully built large project in payment industry and expand Thailand team to more than 250 people.

Benny Jioe
Country Manager, **Indonesia**
Hearti Lab Pte Ltd
https://www.linkedin.com/in/bennyjioe

Benny was the co-founder of PT. Okapito Teknologi Indonesia, an IT Solution & Consultancy firm specialising in Human Resource Information System, System Automation and Application Services.

Previously, Benny was the Project Manager with BNP Paribas Wealth Management Asia. Benny was responsible for managing regional Front to Back strategic, change management, process re-engineering and business development projects across Asia.

Giap Tran
Country Manager, **Vietnam** / Chief System Architect
Hearti Lab Pte Ltd
https://www.linkedin.com/in/giaptran/

Giap Tran is an experienced technical lead with a demonstrated history of working in the human resources industry. Skilled in Mobile Application Development, Object-Oriented Programming (OOP), SQL, Java, and Artificial Intelligence. Strong engineering professional with an Engineer's degree focused in Computer Software Engineering from The University of Da Nang, University of Science and Technology.

Giap can be counted on to lead and execute the strategy for partner management, developer relations, developer marketing, technical presentations/training, and developer community building.

14. ADVISORY BOARD

Hearti has also assembled a renowned team of advisors for SURETY.AI. These advisors, who bring in professional credentials and international education to the table, are providing crucial support and guidance that will help propel SURE Token to its goal of global adoption and revolution in the financial inclusion space.

Phang Yew Kiat
Chairman of United Nation ESCAP
Business Advisory Council Task Force on Digital Economy
Founding Executive Director of Global Blockchain Business Council (GBBC).
https://www.linkedin.com/in/yew-kiat-phang-2a346321

Yew Kiat Phang is the Vice Chairman and Chief Executive Officer of Chong Sing Holdings FinTech Group Limited (CSF). CSF is a leading publicly listed (stock code: 8207.HK) Fintech group in Asia. Headquartered in Hong Kong, the company successfully established a fully-integrated Fintech ecosystem, providing efficient intelligent financial lifestyle services via internet & mobile internet channels.

Phang began his career with Standard Chartered Bank (SCB) in 1994. Over his 17 years career in banking, he held various management roles across SCB's corporate and consumer banking businesses, including the appointment as Chief Financial Officer for Indonesia & General Manager for Small Medium Enterprises, Singapore & Malaysia. In 2005, Phang was seconded to China to build a brand new national joint-stock bank in Tianjin, China Bohai Bank, and he served as an Executive Director and Deputy Chief Executive Officer for the consumer banking business. He also served as DBS's Group Head of Strategic Planning.

Phang also serves as the Chairman of Remuneration Committee & Independent Non-executive Director and of Chuan Holdings Limited (stock code: 1420.HK). Among the non-profit organizations, he serves as the Chairman to United Nation-Economic and Social Commission for Asia and the Pacific (ESCAP) Business Advisory Council Task Force on Digital Economy, and the founding Executive Director of Global Blockchain Business Council (GBBC).

Phang has a Bachelor degree in Microelectronic Systems Engineering from the University of Manchester Institute of Science and Technology and a Master of Business Administration in International Business from the University of Bristol.

Chia Hock Lai
President
Singapore FinTech Association
https://www.linkedin.com/in/chiahocklai/

Hock Lai is the founding president of the Singapore FinTech Association, Fellow of the Singapore University of Social Science and member of the Banking & Finance and Fund Industry panel of Nanyang Polytechnic. He is also active in mentoring startups. Hock Lai has worked in organisations like Government Technology Agency of Singapore (GovTech) and NTUC Income.

Hock Lai is passionate about how technology is disrupting the way financial services are being delivered to consumers and businesses, and in the process making the financial system more efficient and inclusive.
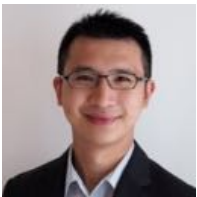
Anson Zeall
Chairman of ACCESS, Singapore's Cryptocurrency and Blockchain Industry Association
Co-founder, CEO/CTO of CoinPip
Fellow, Singapore University of Social Sciences
https://www.linkedin.com/in/ansonzeall/

Anson Zeall is a seasoned blockchain and fintech entrepreneur. He is the Co-founder/CEO of CoinPip, a blockchain-based funds settlement service for businesses invested by 500 Startups and incubated by StartX, a Stanford University backed accelerator. He is a Council member of Infocorp Foundation (sentinel-chain.org), a blockchain-based last mile financial inclusion solution provider. Anson is also the Chairman of ACCESS, Singapore's Cryptocurrency and Blockchain Industry Association, and committee member of the Singapore Fintech Association. He is an instructor of the fintech and blockchain workshop for Asian Development Bank that helps educate the various central banks in South East Asia. Anson is an alumnus of University of New South Wales and Columbia Business School.

Andras Kristof
CTO of Yojee
Blockchain and Smart Contract Specialist
https://www.linkedin.com/in/andraskristof/

Andras is currently the Chief Technology Officer at Yojee Limited Singapore and serves as Technical Advisor at HelloGold Foundation Limited. Mr. Kristof founded Tembusu Systems Pte Ltd. in late 2013 and served as its CEO and Executive Director until November 2015. He served as Chief Technology Officer at Southern Crown Resources Limited. He is the co-author of the "Handbook of Digital Currency" and provides consulting services for governments, international organizations, and companies on blockchain topics, including digital currencies, implementation feasibility, and security. Mr. Kristof ran successful projects in Indonesia and Vietnam for Yahoo Southeast Asia. He has 20+ years of IT experience building scalable systems. In addition to a Masters in Computer Science from the Maharishi University of Management, Mr. Kristof is a Fellow at SIM University.

Andras is an entrepreneur, IT professional with over 15 years of experience. He is a blockchain and smart contract specialist, lecturer and Fellow of Singapore University of Social Sciences (SUSS) and Director of IR at the Association of Cryptocurrency Enterprises and Startups, Singapore (ACCESS).

Kevin Pang
COO/CTO & Co-Founder
Fintech Startups Mentor, Technologist, Lecturer, Entrepreneur in Residence, Ex IBM, HPE, CSC, Telstra & Starhub
https://www.linkedin.com/in/kevinup88/

Kevin is a seasoned professional with 23 years of IT and Telecommunications regional and global experience in the areas of IT Infrastructure Management and Services, Data and Voice Communications, Cyber Security, IT Operations, Data Centre Facilities (design and build), Cloud Computing and Workspace of the Future propositions. Being actively involved in the startup ecosystem, as Entrepreneur in Residence with Startupbootcamp Fintech 2015 - 2016, Kevin has contributed his vast experience to various startups with technology, product development, business modelling, strategic roadmapping and structuring to improve valuation. He is currently listed as a mentor at Singapore Fintech Association and Lecturer at the Singapore Fintech Association Talent Program. His current interest and domain is in the new realm of blockchain and cryptocurrencies, providing advisory to some good ICO projects, as well as consultancy on blockchain projects. Having spent time in major companies like IBM, HP, CSC, Fujitsu, and the various Telcos like Singtel, Starhub, BT, TaTa, Orange and Telstra, Kevin has strong and vast experience in Go To Market and evangelizing of the above domains, in all business sectors.

Karen New
Entrepreneur, Author, Speaker, ICO Advisor and Influencer
https://www.linkedin.com/in/karennew/

Karen New has been a technoprenuer for the last 20 years. She started her first Internet Software development house to supply Internet Dialers to all 3 Internet Service Provider in Singapore. By 2007, she caught on the Apple Apps train and develop more than 50 mobile apps. In 2016, She was intrigued by the blockchain technology as well as the revolution it will bring. With her experience in technology, she decided to invest in these company instead of building another blockchain company. She prefers to do the Warren Buffet way where she gets to invest in companies that may be the future google or Alibaba. She was so passionate about the entire topic that propels her to write a book "New Assets" within 3 months. Her vision is to get as many people to ride on this crypto currency wave as possible as this redistribution of wealth only happens once in a lifetime. She is also took the Oxford Blockchain Strategy program. Leader Of Top FinTech Association. Currently a much sought after speaker at various Financial, Technological and Fintech Conferences.

Peter Sin
Co-Founder of Singapore Bitcoin Club
Assistant Vice President, Financial Services, Public Speaker, Trainer
https://www.linkedin.com/in/petersinguili/

Peter Sin is an experienced financial professional with one of Singapore's leading financial advisory firm. In his core profession, he advises corporate and individual clients on risk management solutions and investment portfolio strategies. He is the Co-Founder of Singapore Bitcoin Club, Singapore's largest cryptocurrency trading educational community that was established to promote financial literacy in cryptoassets and practical technical analysis education for consumers. Peter also serves as the Co-Head of Digital Currency Sub-Committee of Singapore Cryptocurrency and Blockchain Industry Association (ACCESS).

He is a frequent speaker and panelist on international forums and seminars on cryptocurrencies where he shares his personal views on portfolio diversification and leveraging cryptocurrencies from a financial asset perspective. Peter has been interviewed on Bloomberg, Channel NewsAsia, and was named by Huffington Post as one of the top cryptocurrency influencers to follow. Peter is also a WSQ ACTA Certified Trainer & Assessor and holds a Bachelor of Arts (Hons) degree from LASALLE College of the Arts Singapore & Open University. He is formerly a Programme Manager and Marketing Specialist in the Singapore government sector.

Ben Chan
Chief Executive Officer
IBD Technology
https://www.linkedin.com/in/ben-chan-77556736/

Ben graduated with computer science degree from the National University of Singapore (NUS). He was an early pioneer of Java and Linux technology in Singapore when working for the National Computer Board and Elixir Technology. He led major ground breaking technical development projects for organizations like MAS, Citibank, GIC, MOE. During the dot com era, he led a startup team to create AsiaPaperMarkets.com, a mega B2B platform for the paper industry. He also served in HP as the business development manager for South East Asia. He has very deep experience working in Asia, especially the China market. In 2016, Ben started his research into blockchain technology. In 2017 he established IBD Technology in Singapore. His goal is to build a global data sharing and application platform, to allow users to really own their data.

Dr. Shang Ping Ting
Chief Executive Officer
Snap Innovations
Ph.D Computer Engineering
https://www.linkedin.com/in/tingshangping/

Dr. Ting holds a Ph.D in Computer Engineering from Nanyang Technological University and he is the CEO of Snap Innovations, an algorithm trading company. Dr. Ting specialises in Blockchain and Crypto Currencies, with special focus on Security and Artificial Intelligence. Founded in January 2012, SNAP Innovations is a Financial Technology Company Focusing on areas such as Artificial Intelligence and Blockchain. It has developed countless financial technology solutions for clients spanning across multiple asset classes and differing execution needs.

Lean Wan Ong
Director of Business Consulting
Wen Consulting Pte Ltd
Insurance Veteran
https://www.linkedin.com/in/lean-wan-ong-a5a2bb6

Lean Wan is an insurance veteran, with over 30 years of experiences as CEO, CFO, Director and General Manager of insurance companies such Great Eastern Life China, Taiping Life and Keppel Insurance. He is also the Director of Business Consulting of Wen Consulting, an innovative technology solution provider serving major insurers in the region. An insurance industry expert, Lean Wan is passionate about financial inclusion where more unbanked consumers can purchase insurance protection for themselves and their families.

Nizam Ismail
Co-Founder at RHT Compliance Solutions
Partner and Head of Financial Services at RHTLaw Taylor Wessing
https://www.linkedin.com/in/nizam-ismail-2a4090b/

Nizam Ismail is a Partner and Head of the Financial Services Practice of RHTLaw Taylor Wessing in Singapore.

He is also Co-Founder of RHT Compliance Solutions, a dedicated regulatory compliance consultancy based in Singapore, Malaysia and Indonesia.

Nizam draws upon his previous regulatory experience as Deputy Director and Head of the Market Conduct Policy Division of the Monetary Authority of Singapore, his compliance background as Head of Compliance for Southeast Asia at Lehman Brothers and Morgan Stanley, and his legal background as Deputy Public Prosecutor/State Counsel at the Commercial Affairs Department and Senior Legal Counsel at Citigroup, to help FinTech companies, Cryptocurrency and Blockchain companies and financial institutions in Southeast Asia with various legal and regulatory compliance issues, and to also design practical and risk-focused compliance programs. He has also advised international ICO issuers.

Nizam is also a Fellow at the Singapore University of Social Studies, where he focuses on cryptocurrency regulations, as well as Chairman of the Regulatory Sub-Committee of ACCESS, a cryptocurrency and blockchain association in Singapore.

15. PRESS

Watch **Mr. Keith Lim, CEO & Founder of Hearti** and **Ms. Stella Tan, CEO of Sompo Insurance Singapore** on IBM Singapore Fintech on Air at the SG FinTech Festival 2017 share about our cognitive chatbots using **IBM Watson Analytics**.

(https://youtu.be/gLWuLQeiGMw)

Hearti Team at Singapore Fintech
Festival 2017 with
Mr Tharman Shanmugaratnam,
Deputy Prime Minister of Singapore

Mr Keith Lim, Founder and CEO of Hearti with
Ms Josephine Teo, Minister, Prime Minister's
Office & Second Minister for Manpower &
Second Minister for Home Affairs

Mr Keith Lim as a Key Speaker at Blockchain Conferences in 2018

Mr Keith Lim as a Key Speaker at IDC's
Enterprise Cloud Conference 2017

Mr Keith Lim as a Panellist at IDC's Analytics, Big
Data and AI conference on 7 November 2017

Asia Beat 2016 Conference

Mr. Keith Lim, CEO & Founder of Hearti and Ms. Stella Tan, CEO of Sompo Singapore on IBM Singapore Fintech on Air at the SG FinTech Festival 2017 sharing about their cognitive chatbots capabilities using IBM Watson Analytics.

Hearti Singapore

Hearti Vietnam

16. CONTACT US

Website: https://surety.ai

Telegram Group: https://t.me/suretyai

ANN Channel: https://t.me/suretyaiinfo

Medium: https://medium.com/theheartilab

Email: support@hearti.io