Vision of Festy

Festy is a contactless payment and verification system that unites NFC and blockchain technology by building user friendly contactless cards and wearable wristbands for festivals, pubs, conferences and concerts that revolutionises the payments industry. At Festy, we promise to axe transaction costs for merchants offering a viable alternative to traditional payment processors that are financially crippling businesses[1].
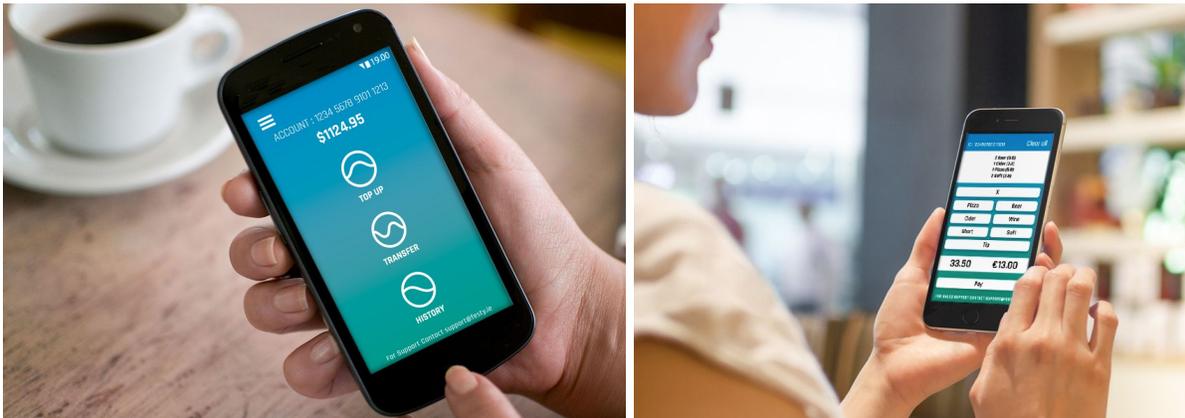
Festy is the emancipation from centralised banking for merchants and citizens all over the world. The benefits to society with mainstream adoption of decentralised finance & digital payment systems are enormous. Taking control away from banks and putting it into the hands of the consumer and merchants in a peer-to-peer system promotes financial freedom and the principle of self-determination. These rights empower citizens to recreate a system absent of centralised greed, banker bonuses and human manipulation. By putting trust in pre-determined code and cryptography, financial systems can benefit from increased transparency, massively reduced transaction fees, automated bookkeeping and a better user experience.

Merchants accepting Dash payments will prevent chargebacks and there are potentially enormous savings to be made compared on the crippling fees from existing payment solutions. Users top-up their Festy "wallet" with cash using our branded ATMs or perform a bank transfer online. Consumers and merchants can withdraw to cash using a Festy ATM at any time.

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[1] see www.festy.ie / www.festypay.com

In Ireland alone, with a population of 4.4 million, there are upwards of three million VISA contactless payments per week. As an incentive to increase consumer adoption, there is no fee for the launch of VISA contactless payments until the end of 2017. There are currently 20,000 merchants accepting contactless payments in Ireland. The convenience has shown increases in sales volume by 10-15%. This presents a valuable use case example that novel technology can quickly become adopted by the mainstream and be free for the consumer. Blockchain brings this innovation to the fore in terms of technology, privacy and security.

Unlike Visa or other financial services companies, Festy does not store the consumer's data. People own their own data with Festy and are free to distribute it consensually. In the current social, political and economic climate this is hugely attractive to consumers as this protects the consumer against surgical taxation (legislation that is looming that will impose a tax upon the public for poor lifestyle choices which create future problems in the healthcare system) and other privacy infringements.

Functions of Festy

Festy is extremely versatile and supports multiple use cases for consumers, event organisers and merchants. If you can conceive of it, then it can be done. Anything is possible.

Contactless Crypto:
Contactless Crypto allows people to make instant and trustless cryptographic payments at participating locations. Festy accepts Dash and other cryptocurrencies.

Loyalty Programme:
By virtue of the savings on transaction fees, merchants can add their own tokens and coins to the network for their own branding and loyalty programmes. To increase consumer adoption we highly recommend this option. Our market research tells us clearly that if you create a pathway where consumers can earn a free pint, then they will use it! Customers can track their

purchases and earn free bonuses at participating merchants. This replaces loyalty cards and stamps that can be easily lost. Using blockchain to record loyalty guarantees against fraud.

Slice:

Slice allows customers to automatically split group bills using smart contracts. One user pays and is equally reimbursed by others in the group. This can be applied to rent, restaurant bills, and can be itemised manually.

Ticket verification:

Festival organisers can eliminate fraud and verify tickets with Festy. Simply tap the wristband and verify tickets at the door.

Identity:

Festy users can leave their ID at home and upload driver licence or passport for age compliancy at pubs and events. Encrypt emergency contact information for medics when attending festivals.