



# Global Funeral Care

## Fully Customizable Funerals

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### Author Note

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## Abstract

Global Funeral Care has conducted research on the funeral industry in several parts of the western world focusing on the United States, United Kingdom, and the Netherlands. The research shows that the funeral industry has significant issues that have not been solved for decades. The purpose of this white paper is to present these issues and to present a new conceptual model that contributes to a solution of these issues. A model that will remove major constraints and will significantly improve the infrastructure of the global funeral industry. The model includes an explanation of a digital platform and a cryptocurrency that have been designed to disrupt the funeral industry on a global level. The research results in this white paper are mainly based on quantitative and qualitative data derived from secondary sources. Global Funeral Care will extend the research by collecting data from primary sources via the Global Funeral Care platform.

*Keywords:* funeral industry, cryptocurrency, blockchain technology, GFCS, global funeral care, cemetery, transparency, innovation, disruption, customization, real time prices.

## Introducing Global Funeral Care

### **Mission and Vision**

Global Funeral Care consists of a worldwide team of experts who all have a shared passion for blockchain technology and aim to improve the global funeral industry.

#### **Mission**

*“It is our mission to bring all organizations that operate in the funeral industry together with the main aim to increase transparency, reduce costs, and to improve the products and services of these organizations.”* We at Global Funeral Care want to achieve this mission by creating a globally sourced platform without entry barriers that serves as a decentralized ecosystem for the death care industry

#### **Vision**

*“We believe that our platform can disrupt the global funeral industry.”* We propose a model that removes major constraints to innovate and that will significantly improve the infrastructure of the global funeral industry.

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## 1. A Platform Where Users Can Pre-Plan and Plan Fully Customizable Funerals

Saying goodbye to our departed loved ones, is one of the most difficult things in life. The most common way to say goodbye is through a funeral service or memorial service. A funeral service usually takes place with the body of the departed loved one present. A memorial service takes place without the body present (US Funerals Online, n.d.). Global Funeral Care understands that everybody wants to honor the life and memories in a way the departed loved one truly deserves. Global Funeral Care conducted research on the funeral industry and found issues that have not been solved for decades. Such as the rising costs of funeral services, (U.S. Department of Labor, Bureau of Labor Statistics [BLS], 2017). Many people cannot afford their own funeral service. Therefore, many institutions offer options for pre-planning funeral expenses (Legacy Staff, 2018). However, many people often pay more than the funeral service would cost without taking the service. Institutions often overcharge consumers. According to regulators, funeral homes are violating the law by not disclosing prices (Benincasa, 2017). An Executive Director of the Funeral Consumer Alliance explains that the technological and transparency level is from the pre-digital days (Benincasa, 2017). It is likely that the funeral industry in the United States will grow within the next years (Copeland, 2015). A tremendous increase of elderly will cause a shortage of cemetery space within a few decades. Global Funeral Care aims to solve the current issues and to prevent new issues that negatively affect the funeral industry. The company wants to achieve worldwide success by rebuilding the global funeral care infrastructure to one that brings all organizations operating in the funeral industry and its customers together on an all in one blockchain-based platform without entry barriers in combination with GFCS, which is a proof of stake cryptocurrency joined by Masternodes that is specifically designed for the global funeral industry.

## 2. The Current Situation and Today's Problems in the Funeral Industry

### 2.1. Funeral Costs

Funeral expenses can vary a lot (US Funerals Online, n.d.). According to Sara J. Marsden (2014), who is an Editor for US Funerals Online. On average, traditional funeral expenses in the United States are between \$8,000 and \$10,000. According to Eugene Adamo, vice president of administration and sales at Green-Wood Cemetery in the United States, in land constrained cities, a funeral plot alone can cost around \$18,000 (Schenke, 2017).

According to the National Funeral Directors Association, which operates in the United States, the average costs of a cremation are approximately \$1,000 to \$2,000, that is substantially cheaper than the traditional burial (Copeland, 2015). In 2018, The association released a Cremation and Burial Report, which shows that the cremation rate will reach 53.5 percent this year and will increase to approximately 80 percent by 2035 (National Funeral Directors Association, 2018).

Besides cremating, green burials are becoming popular as well. 72 percent of the approximately 100 green cemeteries in the United States reported that the demand of their services increased since going green (Green Burial Council, 2015). A green burial has a minimal impact on the environment and should contribute to a reduction of carbon emissions (Levin, 2018). The Green Burial Council provides certificates that allow consumers to distinguish between three levels of burial ground. Cemetery operators have to commit to a certain degree of transparency, accountability, and third-party oversight (Green Burial Council, 2015). The cost of a green burial is between \$1,000 and \$4,000 (Costhelper, 2018).

Some funeral homes have increased the price of traditional funerals to compensate with the cheaper alternatives. (Copeland, 2015). Data from the U.S. Department of Labor, which is



analyzed by the National Public Radio shows that the prices of products and services in the funeral industry increase faster than the inflation rate (BLS, 2017).

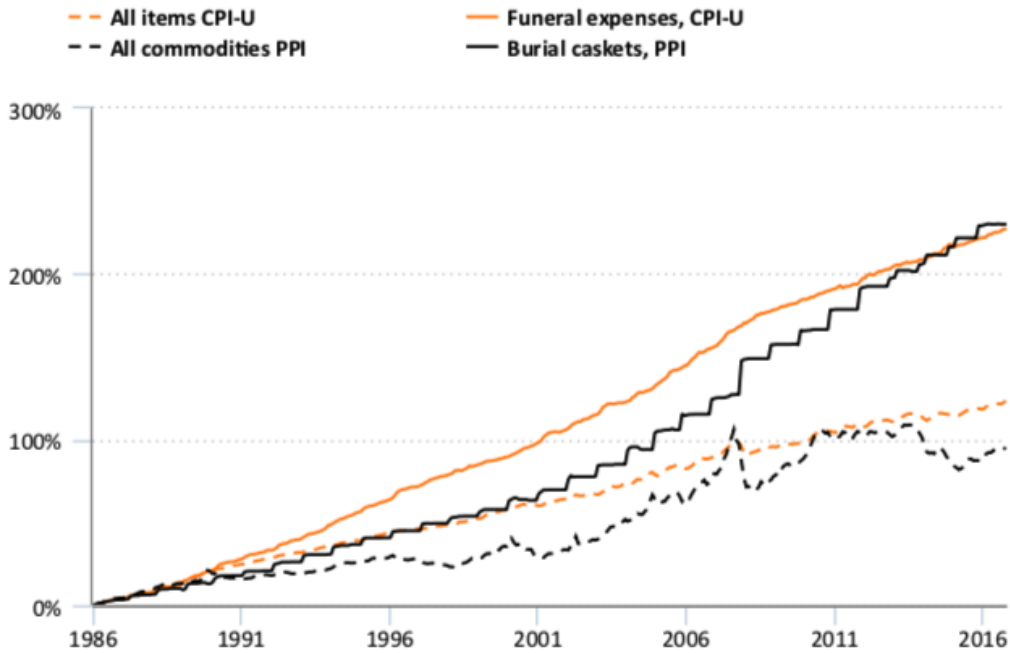


Figure 1: Cumulative Percent Change Since December 1986 In Consumer Prices For Funeral Expenses And Producer Prices For Burial Caskets, Not Seasonally Adjusted (from BLS, 2017).

The price of funeral services in the United States have risen almost twice as fast as the consumer prices for all items from 1986 to 2017. Producers of burial caskets increased their prices even by 230 percent from 1986 to 2017 (BLS, 2017). A study from the Dutch GfK shows that in the Netherlands, one of the most developed countries in Western Europe, almost 30 percent of all are not able to cover the funeral service costs of a relative or friend (GfK, 2018). It is therefore expected that the amount of people not being able to pay for their funeral will therefore grow exponentially if funeral costs rise in the same pace.

## 2.2. Growing Market

According to the most recent United Nations estimates the current world population is 7.7 billion (Worldometers, n.d.). Approximately more than 360,000 people are born per day (Ecology, n.d.). According to statistics from IndexMundi almost 160,000 people pass away each day (IndexMundi, n.d.). Converting the days to seconds shows that approximately two people pass away every second and that approximately four people are born every second. The United Nations projects world population to reach 10 billion in the year 2056 ("Current World," n.d.). There are currently living 76 million baby boomers in the United States, which have an average life expectancy of 78 years and pass away approximately between the year 2024 and 2042. By the year 2050. The population aged 65, will be almost doubled from what it was back in the year 2012 (Copeland, 2015). Therefore, it is likely that the funeral industry in the United States will grow within the next years (Copeland, 2015). In 2017, the revenue from funeral homes and cemetery services was approximately \$20 billion in the United States alone. The funeral industry in the United States is therefore one of the biggest industries worldwide (Statista, n.d.).

## 2.3. Funeral Coverage Options

Many consumers want the best possible funeral service available. However, there is often no money to pay for the desired quality and survivors end up covering the costs. It is expected that the amount of people not being able to pay their funeral service will grow exponentially due to the rising funeral service costs and a fast-growing elderly population.

Another reason why survivors often have to cover the funeral costs of their departed loved one, is due to cases where the deceased has deposited the money to cover the funeral service costs on a normal bank account. The survivors are often not able to receive and use the

money until the inheritance finds its way through probate, which can take up to several months to a year, while many funeral homes want all funeral service costs to be paid in advance (Potts, 2017). People can avoid these unpleasant surprises by establishing a “payable on death” account (Funeral Consumer Alliance, n.d.). A joint bank account with a relative or friend who will receive the rights of survivorship and become the sole owner of the account once the owner of the account dies. The survivor can withdraw the money to pay the funeral of the account holder who shares the account with the survivor. A disadvantage is that the survivor has access to the funds while the account owner is still alive (Potts, 2017).

Different Institutions offer alternative options to cover funeral expenses. Insurance companies and funeral homes often point out benefits of prepaid plans and urge customers to pay their own funeral in advance. The survivors of those who have prepaid their own funeral, often have to pay additional fees, misunderstand the contracts, or worse, they are unaware of the contracts. (Funeral Consumer Alliance, n.d.).

### **2.3.1. Funeral Insurance**

There are two types of funeral insurances available for the ordinary consumer. One type is pre-need insurance. A pre-need insurance is a whole-life policy offered by funeral homes, where the consumer pays installments to an intermediary insurance company. In some states, the consumer must choose a funeral home, but there are also states where this is forbidden (Funeral Consumer Alliance, n.d.). Many life insurance policies pay a one-off amount to a beneficiary of choice when the customer dies. The amount usually covers the funeral service costs and other general financial needs of the survivors. The payment is made quickly after a person dies (Potts, 2017). The second type available for the ordinary customer is a burial insurance. A Burial insurance is a life insurance policy sold by insurance companies and

sometimes by funeral homes. The beneficiary has the freedom to choose how to spend the death benefits (Funeral Consumer Alliance, n.d.). The policy is, however, intended to cover death-related costs (Potts, 2017). Insured people often pay an amount that does not compensate with the costs of a funeral in full (Funeral Consumer Alliance, n.d.).

### **2.3.2. Funeral Trusts**

A funeral trust is a fund where a person signs a contract and pays a funeral home the costs of a funeral either in installments or the full amount at once. The funeral director places the money into a trust account and serves as the trustee. After death, the funds are paid directly to the funeral provider to cover the funeral service costs (Funeral Consumer Alliance, n.d.). There are two types of funeral trusts. The first type is irrevocable trust. An irrevocable trust cannot be changed or dissolved without the trustee's permission, because the customer is no longer owner of the funds after transferring them into the trust. The customer cannot collect but can only reassign the irrevocable trust to another funeral home later, if the customer prefers to switch to another funeral home (Funeral Consumer Alliance, n.d.). The second type is revocable trust. The customer can collect or cancel a revocable trust at any time. The customer owns the money and will receive interest from it. The funds are transferred to the beneficiary only after the customer dies (Funeral Consumer Alliance, n.d.).

### **2.3.3. Alternative Funeral Coverage Options**

There are several alternative funeral coverage options available. The most commonly used alternative options are listed in this paper. One option is to prearrange a funeral without prepaying. People have the possibility to prearrange their funeral service without prepaying. Prearranging the funeral service gives the customer the opportunity to carefully compare prices

and to make reasonably priced funeral arrangements. The customer can fill out a pre-arrangement form at the funeral home to inform the organization about the funeral wishes (Funeral Consumer Alliance, n.d.). People who have served in the military can be buried for free in a national cemetery. The Veteran Administration will also contribute to the costs if the veteran is buried elsewhere (Potts, 2017). Furthermore, there are government agencies that partially cover the funeral costs of people in specific situations (Potts, 2017).

#### **2.4. Demand for Cemetery Space**

There are currently living 78 million baby boomers in the United States (Copeland, 2015). It is a generation will that cause a tremendous increase in the elderly population within the next years, resulting in a huge demand for cemetery space (Smith, 1996). Funeral communities will face a lack of cemetery space, even if the traditional method shifts towards cremations or other traditional burial methods (Basmajian & Coutts, 2010). Planners are remarkably quiet on this topic with approximately 2.5 million Americans dying every year (CDC, 2008). The nation will be forced to realize a considerably greater need for space for cemeteries (Frey, 2007). There might be just enough cemetery space for the baby boomers, but there will not be enough space for the millennials if the rise continues in the same pace as it did during the last years (Schenke, 2017).

#### **2.5. Lack of Transparency**

In recent years, Federal regulators went undercover to purchase products and services from funeral homes. The regulators discovered that approximately one out of four funeral homes violated the law by not disclosing information on their prices (Benincasa, 2017).

Therefore, The Federal Trade Commission, introduced the Funeral Rule, which came into effect on April 30, 1984. The Funeral rule requires funeral directors to give the consumer a list with specifications of all the funeral costs when they speak with the consumer in person, or to provide the consumer with clear information on the costs when the consumer requests this by phone. A list with specifications should give the consumer the chance to choose which products and services they want, and which ones they do not want (Federal Trade Commission, 2015). There is almost no evidence that the Funeral Rule had any positive effects on competition and cost-effectiveness in the funeral industry.

The transparency issue raises a lot of concerns. According to Gentry et al (1994), the loss of a departed loved one is a time of grief and vulnerability often accompanied by an impaired ability to make informed decisions within a short period of time. According to Abby Schilling, who is a funeral director in Richfield (Minnesota) a cremation must take place within 72 hours or within 6 days if refrigeration is allowed ("National Cremation, 2018). In some cultures, such as the Jewish and Islamic culture, the time between the death occurring and the funeral is even within 24 hours (BurialPlanning, n.d.; Moss, 2011).

An article in The Economist shows that the funeral market is highly commercial, yet very opaque (The Economist, 2018). If we look at the funeral industry as a distributor of essential goods and services, the interface between consumer and funeral director is one where consumers cannot act on the market in a rational way (Gentry et al., 1994). The decision process takes place in a different context compared to usual major purchases (Dobscha, 2016; Gentry et al, 1994; New South Wales Parliament, 2005; Prices Surveillance Authority, 1992). Many relatives do not want to think about comparing prices and the quality of goods and services during times of stress and bereavement. (Copeland, 2015). Therefore, the funeral industry its consumers need to receive transparent and clear information on the products and services

(Dobscha, 2016; Gentry et al, 1994; New South Wales Parliament, 2005; Prices Surveillance Authority, 1992). The Prices Surveillance Authority report (1992) and the NSW Parliamentary Inquiry (2005); both pointed to a need for greater awareness of the community and, more importantly, education with regard to the pricing of funerals and other possible choices.

## **2.6. Lack of Innovation**

Many services provided by organizations can be publicly rated nowadays, which help consumers to make better buying decisions and help organizations to get instant feedback on the delivered product(s) and/or service(s). However, death is a delicate subject and it is therefore, more difficult to publicly share an opinion on funerals. According to Joshua Slocum, who is the Executive Director of the Funeral Consumer Alliance "The consumer in the funeral industry stands firmly in 1951, because that seems to be the technological level and the transparency level that the majority of American funeral homes are stuck at", good luck finding anything from your local funeral home websites," he says (Benincasa, 2017). Funeral Homes are already established for decades. According to Krieger, who is an Affiliate Professor in Entrepreneurship and Innovation, one of the major problems that large established organizations experience is a severe lack of internal innovation. Despite of having large funds and valuable resources, many of these established companies fail to innovate beyond what they already offer (Krieger, 2018). The Executive Director of the Funeral Consumer Alliance adds that it is time to publish the disclosure requirements online (Benincasa, 2017).

### 3. Key Objective

Global Funeral Care identified that a tremendous increase of transparency and reduction of price is of greatest importance to consumers.

#### 3.1. Main Objectives

Global Funeral Care identified the funeral industry's biggest challenges and created 10 objectives to disrupt the funeral industry:

- Modernizing the funeral industry's infrastructure.
- Reducing production costs of organizations that operate in the funeral industry.
- Improving the quality of services in the funeral industry.
- Providing valuable market insights for organizations operating in the funeral industry.
- Improving a better customer experience.
- Making products and services in the funeral industry more accessible.
- Increasing efficiency of production and distribution processes of organizations that operate in the funeral industry.
- Enforcing organizations that operate in the funeral industry to increase transparency.
- Making funeral care affordable.
- Ensure mass E-commerce adoption in the funeral industry.



## 4. Solution

### 4.1. General

Research done by Global Funeral Care shows that the funeral industry its infrastructure is far behind in comparison to other industries. The main issues causing these problems are a significant lack of transparency and innovation, resulting in high prices and a bad customer experience. Therefore, it is necessary to modernize the funeral industry its infrastructure, by removing the constraints causing the lack of transparency and by increasing innovation performance of organizations that operate in the funeral industry.

Several studies advocate that customers are the most appealing source of innovation (Ganotakis & Love, 2012). Research done on technical collaboration shows that customers have a huge impact on the organizational innovation (Nieto & Santamaria, 2010). Moreover, small medium enterprises who are actively strengthening their relationships with innovative suppliers and customers innovate better than other small medium enterprises (Lasagni, 2012). Absorbing information from customers is not only beneficial for the organization but also for the customers. According to a professor of Entrepreneurship and Innovation at HEC Paris, an increase in innovation is likely to lead to higher quality products and services for consumers. which increases the accessibility of these products and services, resulting in reduced costs and a better customer experience (Krieger, 2018).

A British sociologist, Roy Rothwell, who is regarded as one of the pioneers in industrial innovation with his significant contributions to the understanding of innovation management, observed how the certain relationships between small firms and large firms can combine their advantages in technological innovation. According to research done by the Enterprise Research Centre, which a partnership between Warwick Business School, Aston Business School,

Imperial College Business School, Strathclyde Business School, Birmingham Business School, and De Montfort University, “Small firms its advantages are those of entrepreneurial dynamism, internal flexibility and responsiveness to changing circumstances can play a crucial role in the distributed innovation processes of large firms” (James, Gee, Love, Roper, & Willis, 2014 , p. 8). However, large firms have more financial and technological resources for innovation than small firms (Rothwell, 1989).

In conclusion collaboration and knowledge-sharing between funeral homes, suppliers, and customers can enable faster and more advanced global innovation, which can substantially benefit both; the collaborative companies and the consumers.

## **4.2. Our Solution**

Global Funeral Care wants to take the role of the “honest broker” to bring organizations that operate in the funeral industry together with the aim to create economically productive relationships between them. The foundation wants to play a key role in the advancement of knowledge and technology and provide an important link in the innovation chain. With the role as intermediary organization, the Global Funeral Care foundation wants to provide innovation support services for small medium enterprises, large firms, and innovational start-ups that operate in the funeral industry.

The company believes that collaborating with already established organizations leads to mutual advantages for all parties in the funeral industry, and therefore, chooses to collaborate and not to compete with other organizations in the funeral industry. The model removes the above-mentioned constraints and contributes to a higher innovation performance. Moreover, the model has the potential to reduce production and distribution

costs, making funeral care more affordable, and to significantly improve the products and services delivered by organizations within the funeral industry on a global scale.

Global Funeral Care as intermediary, small medium enterprises, and innovational start-ups, can enhance the internal innovation capabilities of large established organizations, which enables them to create new and more efficient products and services. As result, companies with an already established market share, strong reputation, and a loyal clientele can substantially increase their market share by offering better products and services.

In return large established organizations can help Global Funeral Care, small medium enterprises, and small innovate start-ups, by providing access into their markets, sharing market knowledge, and by offering the company opportunities to launch services into their markets.

The reality is that the majority of cryptocurrency start-ups fail. Collaborating with established organizations means that Global Funeral Care its idea becomes viable. Collaborating with established organizations is likely the only route to success and security for new cryptocurrency start-ups. The likelihood of growth increases tremendously if the company works with large established organizations, because of the substantially greater facilities to offer products and services. The company believes that collaborating will increase revenues and create a greater potential to grow for both parties.

## 5. The Global Funeral Care Platform and GFCS

### **5.1. Global Funeral Care Platform**

Global Funeral Care believes that the above-mentioned solution can be achieved through the development of an all in one blockchain-based platform where users can pre-plan

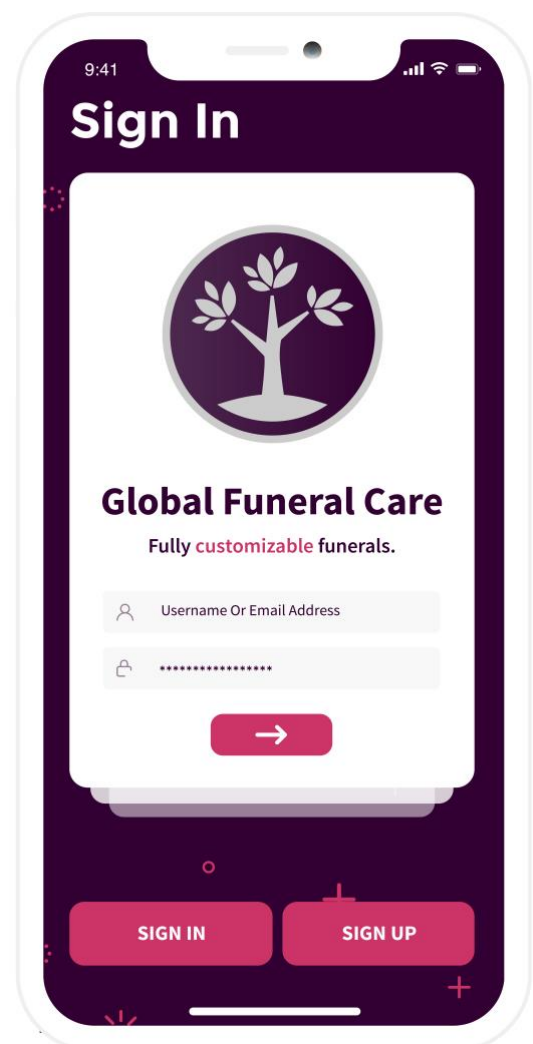
and plan fully customizable funerals, together with a cryptocurrency that serve together as a decentralized ecosystem for the global death care industry. The platform offers customers:

- Complete Customization - Customers can completely customize their funeral by selecting products and services from different organizations.
- An Overview of Costs - Funeral costs will be updated in real time as soon as products and services are selected by the customer.
- Lower Prices - Customers can save money when they book a funeral by choosing less products and services on the platform.

### How It Works (Customers)

Customers need to:

- Download the Global Funeral Care application or visit the browser version.
- Create an account.
- Choose if they want to pre-plan a funeral or book a funeral for someone else.
- Choose the products and services he/she wants to book or purchase.
- Select a payment method. In addition, customers can select prepaid plans, insurance plans, or plans from government agencies, if applicable.



- Select in which currency the price should be displayed. The customer can select any fiat currency or cryptocurrency that can be used to pay for products and services on the Global Funeral Care platform.
- Track the total price of their planned funeral in real time as soon as products and services are selected by the customer.
- Track the price of each product and service separately.

### **How It Works (Organizations)**

Dashboard for funeral service providers where they can:

- Select with which product and service providers they want to cooperate.
- Receive quotations from customers.
- Convert GFCS coins to fiat currencies and the other way around.

## **5.2. GFCS Currency**

GFCS is proof of stake cryptocurrency joined by Masternodes. The GFCS currency is using the same technology as Dash but with a significant restructured algorithm. The GFCS Masternode network is specifically designed for the global funeral industry. Masternodes perform important network functions and receive a part of the block rewards. The Masternodes serve the GFCS infrastructure by stabilizing coin supply, processing transactions, and securing the network. Advantages of Proof of Stake include security, decentralization, and energy efficiency. A GFCS holder holding 60,000 GFCS or more can set up a Masternode.

GFCS is developed to become the main currency to pay for goods and services on the Global Funeral Care Platform, and to become the main currency to pay for goods and services

in the global funeral industry. A cryptocurrency that is accepted worldwide and rewards holders for performing essential actions on the blockchain.

The currency enables the company to solve the transparency issues currently affecting the funeral industry. Furthermore, Global Funeral Care encourages all organizations that operate in the funeral industry to use GFCS. Utility will stimulate the funeral industry. The integration of blockchain technology can create a fully functional decentralized infrastructure for the global funeral industry.

### **5.2.1. Can the Global Funeral Care Platform Function without GFCS?**

GFCS is developed to be a currency for the funeral industry and can exist and function without the Global Funeral Care platform. The Global Funeral Care board members even encourage all organizations operating in the funeral industry to adopt GFCS as payment method. The Global Funeral care platform cannot function as good without GFCS as it can function with GFCS. Global Funeral Care aims to be as decentralized as possible. Therefore, a Proof of Stake consensus mechanism is implemented in the new GFCS blockchain. Masternode holders holding more than 60,000 GFCS can propose new platform features and can vote on other Masternode holders their proposals.

### **5.2.2. Functions of the GFCS Currency**

**GFCS functions as currency.** GFCS can be used to purchase products and services from organizations operating in the funeral industry that accept GFCS as payment method. Global Funeral Care accepts GFCS as payment method on the Global Funeral Care Platform.

**GFCS can be used to receive rewards.** GFCS holders can receive rewards for supporting the GFCS network through its Proof of Stake consensus algorithm and Masternodes. The proof of stake protocol achieves consensus through stakers who validate GFCS transactions and create new blocks. Holders will be rewarded through Proof of Stake when running the Global Funeral Care wallet software while having GFCS in that specific wallet. There is no minimum requirement of GFCS needed to receive rewards through Proof of Stake. Receiving rewards for running a Masternode works similar to Proof of Stake. There are, however, two additional requirements for running a Masternode. Holders need to lock a at least 60,000 GFCS (collateral), and they need to run the wallet software constantly to provide extra services to the GFCS blockchain network.

**GFCS can be used to trade on cryptocurrency exchanges.** Global Funeral Care will get GFCS listed on several cryptocurrency exchanges to increase trading volume, exposure, and utility.

**Masternode holders can use GFCS to create proposals.** Masternode holders can create proposals, such as, additional platform functions by using the governance feature of the GFCS blockchain. Global Funeral Care will list every proposal by opening a topic on the Global Funeral Care Forum, which will be launched in the first quarter of 2019. Everyone will have the opportunity to reply on the topic to ask questions, add comments, and give suggestions on the proposal. The board of directors of Global Funeral Care can decide to refuse a proposal if it is clearly not feasible. For example, if there are no funds available for the proposed idea. The board advises Masternode holders to approach the board before making proposals via the GFCS governance feature.

**Masternode holders can use GFCS to vote on proposals.** GFCS holders who run a Masternode can vote if proposals that are listed on the Global Funeral Care Platform should be accepted or rejected by using the governance feature of the GFCS blockchain. The proposal will be accepted if 51 percent or more of the Masternode holders vote in favor of the proposal.

**GFCS can be used as investment.** GFCS can be used as long or short-term investment. Global Funeral Care does not provide financial advice and cannot guarantee that the value of GFCS will increase after the crowdsale. The price of GFCS is entirely determined by the people buying and selling it.

**GFCS holders can use GFCS to receive exclusive offers.** Users will receive exclusive offers on the Global Funeral Care Platform if the payment to third parties is done with GFCS instead of with fiat or another cryptocurrency.

### 5.2.3. Features of GFCS

**Decentralized network.** The GFCS network runs via nodes and Masternodes owned by different people. Masternode owners have equal voting rights to make sure that the network will not be governed by one single party. Global Funeral Care encourages the whole Global Funeral Care community and all organizations operating in the funeral industry to participate in discussions on Masternode holders their proposals via the Global Funeral Care Forum.



**Secure transactions.** GFCS uses a Proof of Stake (PoS) consensus algorithm and Masternodes to guarantee secure transactions. Each transaction will be confirmed by multiple users who hold and stake GFCS in their GFCS wallets.

**Reliable network.** Seconds matter with money transactions, any amount of downtime of a payment network can have disastrous consequences for the funeral industry. Therefore, the GFCS blockchain is designed to run via nodes across multiple countries. This ensures a stable network without any downtime or delays.

**Fast transactions.** The GFCS network ensures fast transactions and has an option to do instant transactions by using SwiftTX technology, which makes it possible for multiple transactions to take place before a block on the network is mined by paying an increased transaction fee. Senders and receivers do not have to wait for confirmations because the validity of the transaction is guaranteed by Masternodes.

**Low transaction Fees.** The GFCS network ensures low transaction fees. GFCS can be send globally for almost zero transaction fees.

**Energy efficient.** The Proof of Stake (PoS) consensus algorithm joined by Masternodes achieves consensus through stakers who validate GFCS transactions and create new blocks. The higher the stake the more chances for the validator to be chosen to validate or create blocks. Stakers will be rewarded for supporting the network. There is no need for expensive energy consuming hardware to run the software. A normal laptop or computer can do the job.

## 6. Competitive Advantages

### First to Market



Complete funeral customization with products and services from different organizations.

### All in one



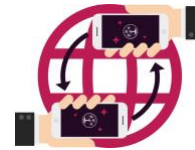
All services are provided on one single platform, which is 100% mobile friendly.

### Market Intelligence



Funeral homes receive market information and the growth potential for new products and services.

### Instant Global Transactions



Instant global transactions within the Global Funeral Care ecosystem.

### Ease of Use



Customers can pre-plan or plan their funeral in just a few clicks.

### Real Time Prices



Customers can track the price of their pre-planned funeral in real time.

## 7. Revenue Streams

Global Funeral Care created two revenue streams. The first revenue stream is a budget system created to maintain the GFCS blockchain. 10% of the block rewards will be used to maintain the GFCS blockchain. The second revenue stream is a commission of 10 percent that organizations operating in the funeral industry pay when a customer pays for products and services on the Global Funeral Care Platform.

## 8. Target Group

Global Funeral Care targets two different groups. The first target group is organizations that operate in the funeral industry. The second target group is millennials, specifically focusing on crypto enthusiasts. Millennials are the first generation growing up in a completely digital world and have the most experience with the newest technologies. The company wants to use this group of millennials to spread awareness about the existence of Global Funeral Care and the platform among their friends, colleagues, and parents.

## 9. Purpose of Global Funeral Care

The purpose of Global Funeral Care is to develop and maintain the Global Funeral Care Platform, to build the community around the platform, and to maintain the GFCS network.

## 10. Road Map

Global Funeral Care offers a completely new infrastructure for the funeral industry by developing an all in one blockchain-based platform without entry barriers in combination with GFCS. Explore the timeline below to gain insight in the plans of the company.

### Year 2018

#### 2018 - Q1

- Formation of Global Funeral Care

#### 2018 - Q2

- Release draft economic model

#### 2018 - Q3

- Release draft white paper

#### 2018 - Q4

- Release white paper (v1.0)
- Release economic model (v1.0)
- Launch website
- Launch help center
- Start private sale

### Year 2019

#### 2019 - Q1

- Launch forum
- Release final framework platform
- Start development pre-alpha version platform

## 2019 – Q2

- Launch platform (pre-alpha)
- Testing platform (pre-alpha)
- Start development platform (alpha)
- Start strategic alliances with organizations in the funeral industry
- Launch website (Portuguese)
- Launch website (Portuguese BR)
- Launch website (Italian)

## 2019 – Q3

- Launch new GFCS PoS blockchain
- Swap GFCS (ERC20 to Own Blockchain)
- Release Windows wallet (v1.0)
- Release Linux wallet (v1.0)
- Release macOS wallet (v.1.0)
- Release Android wallet (v.1.0)
- Start exchange listing campaign
- Launch platform (alpha)
- Testing platform (alpha)
- Launch website Spanish
- Launch website (Japanese)
- Launch website (Korean KR)
- Launch website (simplified Chinese)

## 2019 – Q4

- Start development platform (beta)
- Launch platform (beta)
- Testing platform (beta)

- Launch website (Arabic)
- Launch website (French)
- Launch website (German)
- Launch website (Russian)
- Launch website (Bulgarian)
- Launch website (Indonesian)

## **Year 2020**

### **2020 – Q1**

- Launch platform (release candidate)

### **2020 – Q2**

- System-wide evaluation
- Platform (general availability)

### **2020 – Q3**

- -

### **2020 – Q4**

- Release Windows wallet (v2.0)
- Release Linux wallet (v2.0)
- Release macOS wallet (v.2.0)
- Release Android wallet (v.2.0)

## 11. Founders & Board of Directors

### **Chief Executive Officer & Chairman - Alex van der Wal**

Experienced as Operational Manager and Communication Specialist, Alex van der Wal his primary responsibilities are making major corporate decisions and managing the overall operations of the company. His main tasks include crisis management, setting deadlines, and communicating with third parties.

### **Chief Technology Officer & Board Member - Francesco Ricci**

Francesco Ricci has significant experience on blockchain technology and contributed to the development of several cryptocurrencies. He is highly interested in peer to peer technologies and it is his personal mission to decentralize the funeral industry through the use of blockchain technology.

### **Chief Marketing Officer & Board Member - Freek van Leijden**

Freek van Leijden is the connection with customers. He has many years of experience in the field of web development and marketing, has a background in international business, and in social media management. Freek van Leijden is leading the marketing division and managing the development of the platform.

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