

Line Terms of Service (Draft)

Line

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1 Terms of Service (Draft)

Line Terms of services Line is a platform that is allowing you to share credit line with your friends.

Site is owned by [Line LTD]. By using this site you are agreeing to all terms and fees. If you don't agree to all terms completely you will have to stop using this service before investing or taking a credit line from site.

Line could request your personal information data (official name, home address and ID documents) for securing operations of site.

2 Summary and important note

Line is providing a platform for users that could make contracts between each other. Line is only providing accounting and interest calculation. Line is not a bank and is not offering any financial products by itself.

3 Definitions of terms

Line - site that offers connection and sharing credit lines

User - person that provided valid confirmed email and registered at website [getline.in]

Credit line - revolving credit line that allows for taking loans on demand

Limit - Credit line limit - maximal amount of trust assigned from user to user

Credit line used (used) - currently used amount of credit line, this part is subject to interest when there is enough amount of bitcoins to cover service fees from investor's part. Amount of used credit line could be limited by service operator

Credit line locked (lock) - amount of credit line that could not be withdrawn at the moment because there is insufficient amount of credit lines from other investors to allow for withdrawing

Credit line interest (interest) - interest rate calculated daily is added to

borrower credit line. This will only happen when there is investor balance per credit line that is at least sufficient to cover service fee. **Friend** - a person added by user as trusted. User could assign trust levels to friends.

Default

Late: no minimal payment for 35 days or 10 days (depends on payment cycle) **Hard default:** no minimal payment for 90 days **Minimal payment:** Minimal payment rate depends on interest rate: borrower have to make at least 1 payment with X

User profile

User is providing information about himself and by doing that he is stating that all data provided is correct and up to date when submitting to website. Line could verify this data. User profile data is public. User could provide information about his lending activity on other sites and site could check this data.

4 Risk

Using Line put your investment on risk. You could lose all investment.

By using this site you hereby acknowledge and agree to:

Line LTD makes no guarantee about repayment of credit lines. Transactions made to or from website may be not reversed You will invest only amount that you afford to lose Invested amount could be not liquid Line is not responsible for any user using credit lines or investor. Users are using this platform only on their behalf. Line is not responsible for checking borrower credit ability or validity of information provided. Information in user profile is provides as is. YOU ASSUME ALL RISK ASSOCIATED TO USING LINE

5 Conclusion

“Most libertarians agree that all rights are, in effect, property rights, beginning with this fundamental right to self-ownership and control of one’s own life. As owners of their own lives, individuals are completely free to do absolutely anything they wish with them — provided, of course, that it doesn’t violate the identical right of others — whether the people around them approve of what they do or not.”

L. Neil Smith, and Rylla Cathryn Smith in What Libertarians Believe, Introduction: The Zero Aggression Principle