bilic

Business **Plan**

Backed by :

aws startup lofts

Department for Digital, Culture, Media & Sport

plexal

CYBER RUNWAY GROW

BARCLAYS | Eagle Labs

TECHNOLOGY AGAINST **CRIME** IN AFRICA

bilic

Registered in England and Wales with company number: 14232181

79 Argent House, NW9 4BP, London
email: admin@bilic.io, Phone: 02030088888

bilic.io

TABLE OF CONTENTS

CYBER RUNWAY
GROW

aws startup lofts

Executive
Summary

EXECUTIVE SUMMARY

The data on public transparent blockchain is publicly available, however, a large number of wallet addresses, and transactions need to be deciphered, assessed and interpreted in each and every case in order to properly track the flow of funds and report on it accordingly.

Blockchain forensics and cryptocurrency forensics accounting involve both tracking and interpreting the flow of cryptocurrency assets on blockchain.

In the Colonial Pipeline Ransomware Attack the Company was ransomed For 75 Bitcoins. The US FBI was able to recover 63.7 Bitcoins after the ransom was paid using blockchain forensics and other undisclosed tools and methods. The ransom payment was required in order for the FBI to track the money and maybe identify the offenders' IP addresses by tracing specific transactions. After obtaining the IP address, the FBI was able to use a seizure warrant to locate the host running the Dark Side affiliates Bitcoin core and take the host as well as the private keys.
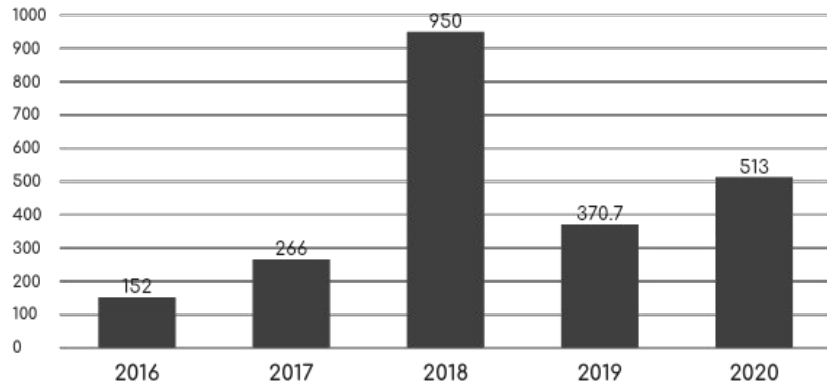
bilic is an intelligence gathering platform for illicit transactions reporting, tracking and investigation in a fully democratized manner on the blockchain.
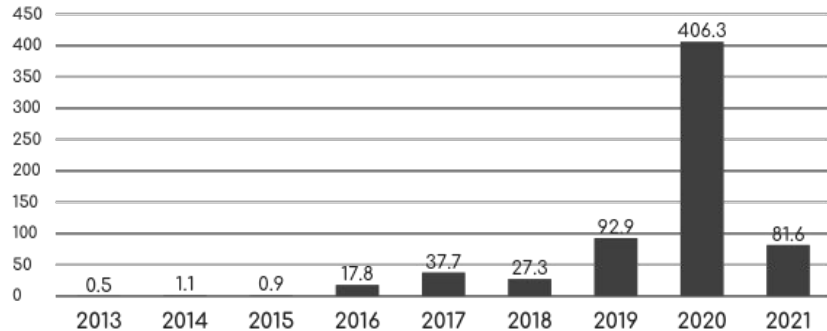
MISSION STATEMENT

Our mission is to help prevent financial crimes involving blockchain assets using data-driven advanced machine learning engines, while also democratising investigation through intelligence marketplaces. Government agencies, businesses, financial institutions and regulators can use our technology to swiftly help their investigations.

Value of Crypto currency theft worldwide from 2016 to 2020

Bar chart showing values in US Million Dollars:
- 2016: 152
- 2017: 266
- 2018: 950
- 2019: 370.7
- 2020: 513

Total value of cryptocurrency received by known ransomeware addresses

Bar chart:
- 2013: 0.5
- 2014: 1.1
- 2015: 0.9
- 2016: 17.8
- 2017: 37.7
- 2018: 27.3
- 2019: 92.9
- 2020: 406.3
- 2021: 81.6

■ In US Million Dollars

bilic.io

GLOBAL MARKET OPPORTUNITY

- The annual global spending on blockchain solutions will reach $11.7 billion by 2022. It represents a five-year compound annual growth rate (CAGR) of 73.2%.

- The global blockchain market will be worth $1,431.54 billion by 2030, growing at a CAGR of approximately 85.9% between 2022 and 2030.

- Blockchain could boost global GDP by $1.76 trillion by 2030.
- 96% of financial service experts believe blockchain has achieved mainstream adoption.

- Blockchain in manufacturing is growing at a rate of 73%, between the years of 2022 and 2026.

- Provenance is the number one factor driving the adoption of blockchain.

- 52% of experts believe blockchain will be essential to verifying customer identity in the future.

CYBER RUNWAY GROW

aws startup lofts
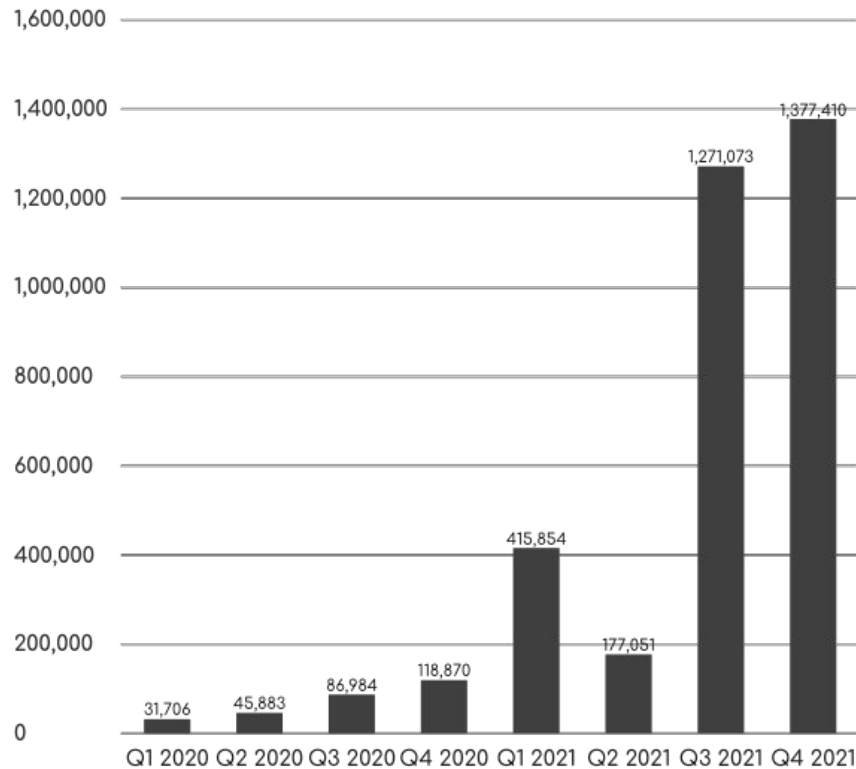
GLOBAL CRYPTO CURRENCY FRAUDS

- The biggest cryptocurrency hacks of all time and found that the largest heist was the Coincheck hack that took place in 2018. At the time, the amount stolen equated to around 58 billion Japanese yen (which was roughly $532 million USD).

- Mt Gox was responsible for 70 percent of bitcoin transactions. A hack took place gradually over several years but was not admitted until 2014. In total, around 850,000 bitcoins were stolen, and even though the value of bitcoin was relatively low, this haul was worth around $470 million at the time. Of course, now the value of the stolen coins is much higher.

- In March of 2021, we reported that John McAfee (of antivirus fame) and his bodyguard were accused of running a cryptocurrency "pump and dump" scheme which allegedly saw them swindle $13 million out of crypto investors.

- Centra Tech was involved in a large fraud scheme that saw the company rake in over $25 million, although at one point, these funds were worth over $60 million
- According to the mid-year report, there were 51.1 million crypto jacking hacks in the first half of 2021. This represents a 23% increase over the same period the year before.

Value of cryptocurrency Hacks and Thefts Worldwide 2016 to 2010

Bar chart "in million US dollars":

Year	Value
2016	152
2017	266
2018	950
2019	370.7
2020	513
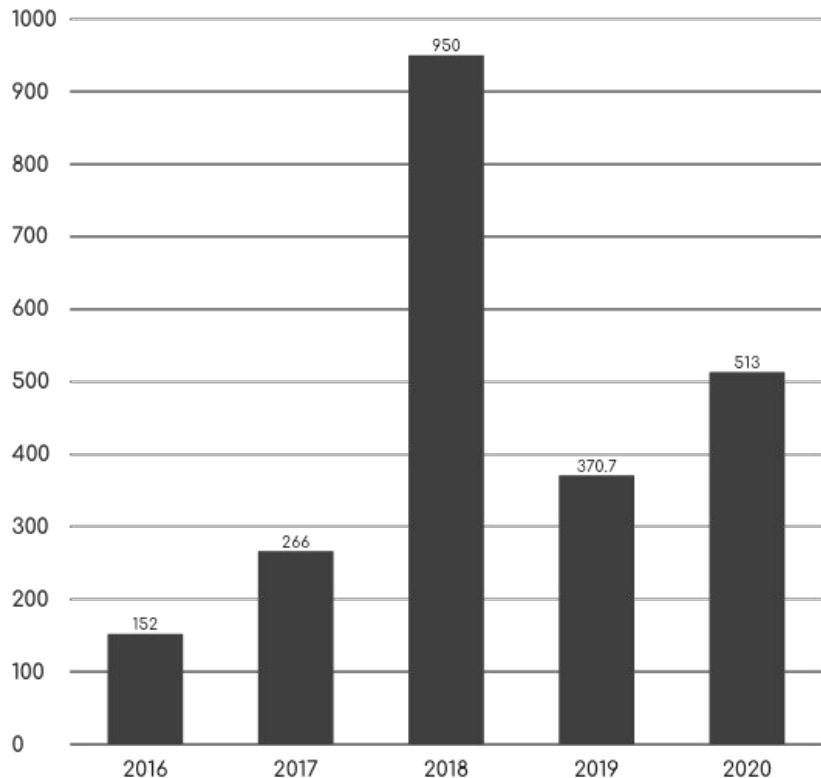
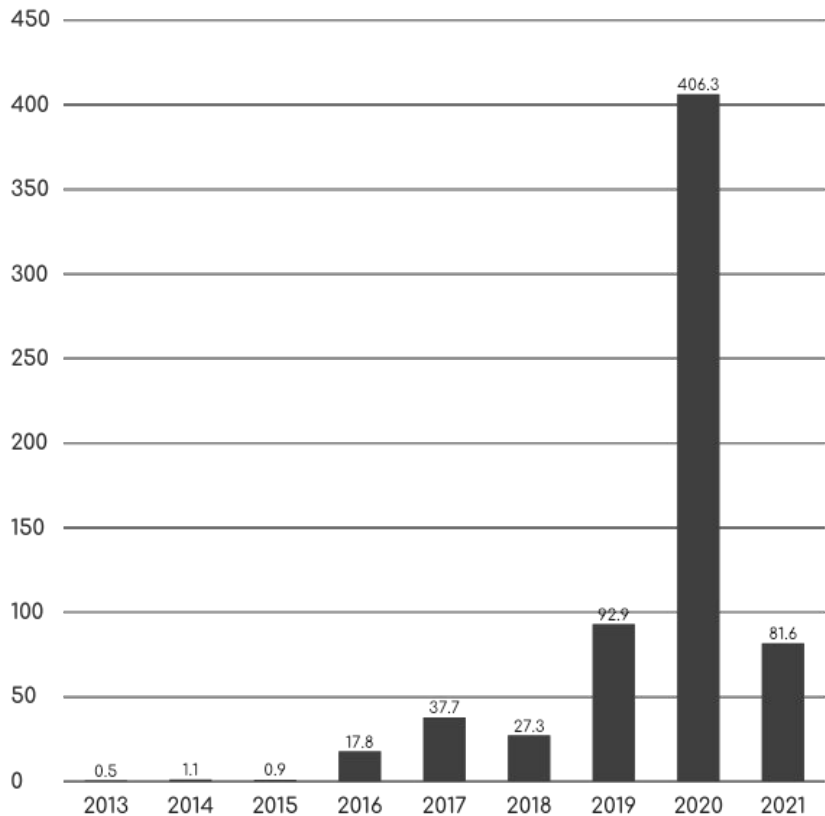## Estimated value sent to NFT marketplaces by illicit addresses from 1st quarter of 2020 to 4th quarter of 2021

Bar chart "in US dollars":

Quarter	Value
Q1 2020	31,706
Q2 2020	45,883
Q3 2020	86,984
Q4 2020	118,870
Q1 2021	415,854
Q2 2021	177,051
Q3 2021	1,271,073
Q4 2021	1,377,410

bilic.io

CYBER RUNWAY GROW

aws startup lofts

Crypto ransom payments 2013-2021

Year	Value
2013	0.5
2014	1.1
2015	0.9
2016	17.8
2017	37.7
2018	27.3
2019	92.9
2020	406.3
2021	81.6

2021 Top 15 rug pulls by cryptocurrency value stolen
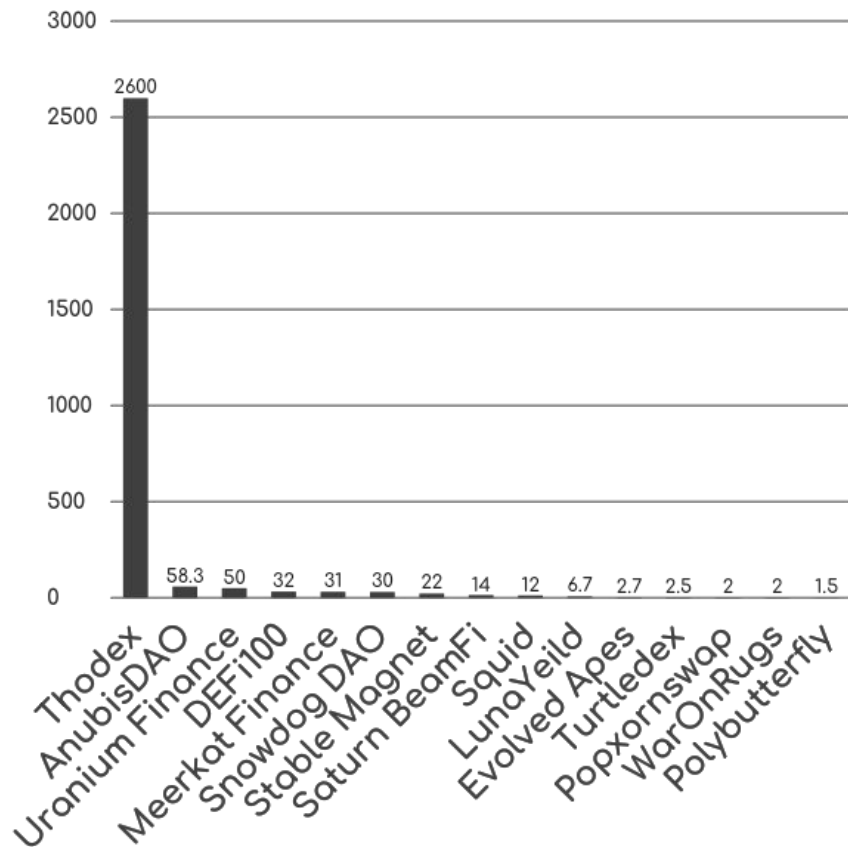
Name	Value
Thodex	2600
AnubisDAO	58.3
Uranium Finance	50
DEFi100	32
Meerkat Finance	31
Snowdog DAO	30
Stable Magnet	22
Saturn BeamFi	14
Squid	12
LunaYeild	6.7
Evolved Apes	2.7
Turtledex	2.5
Popxornswap	2
WarOnRugs	2
Polybutterfly	1.5

■ Millions

bilic.io

CYBER RUNWAY GROW

aws startup lofts

Business
Overview

ARGUMENTATION OF THE IDEA

THE PROBLEM

Cybercriminals are increasingly electing to utilize digital currencies. They don't require registration to use, they're easy to transfer online and easy to liquidate for their national currency

THE SOLUTION

We use a community pool of industry know how to offer world-class capabilities in AML compliance, data analytics, funds recovery, cyber security, blockchain investigation, training, and managed intelligence services.

bilic.io

Product Overview

Follow The Money

Intelligence Market Place

Pattern Recognition Engine

Intelligence Data Warehouse

Bilic Verify

Threats to security are never static. They continue to evolve over time, resulting in new security threats and vulnerabilities to government agencies, citizens and evolving financial system. The primary strength of Bilic as a company is it's collective anti-money laundering and fraud security intelligence product suite. It matches new threats to novel financial tools and services such as the blockchain and CBDC (Central Bank Digital Currency) systems around the world. Bilic offers tools to protect, investigate, prevent illicit transactions and help victims to recover lost funds.

CYBER RUNWAY GROW

aws startup lofts
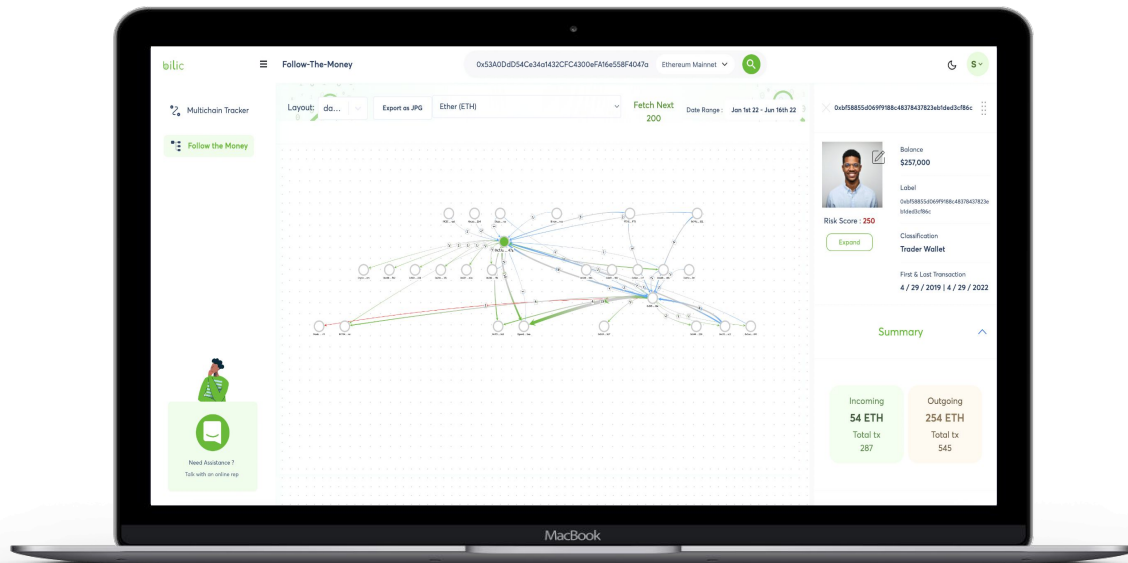
Follow The Money

Intelligence Market Place

Pattern Recognition Engine

Intelligence Data Warehouse

Bilic Verify (AML Scoring Engine)

Follow the Money (FTM)

To initiate an investigation involving Money Laundering (malware, fraud, scams, hacks or ransomware) cases, the FTM dashboard can be used to track the flow of funds and automatically create a case report.
In investigations where Bilic cannot dedicate resources to the case directly, temporary access to the dashboard can be granted.

Follow the Money (FTM)

The FTM dashboard shows the wallet transaction history including funds sent and received, In/Outbound transfers, currencies received, smart contract calls, etc. and highlighted activities involving labelled wallets. Certified investigators or temporary users can trace funds to a KYC'd wallet, link suspected cases, and label wallets.

This is used to investigate transactions, identify nefarious wallets involved in illegal transactions, and track the funds. Through its FTM dashboard, the technology graphically depicts the fund's intake and outflow.

bilic

0x53A0DdD54Ce34a1432CFC4300eFA16e558F4047a

Ethereum Mainnet

S

Multichain Tracker

Follow the Money

Layout: da...

Export as JPG
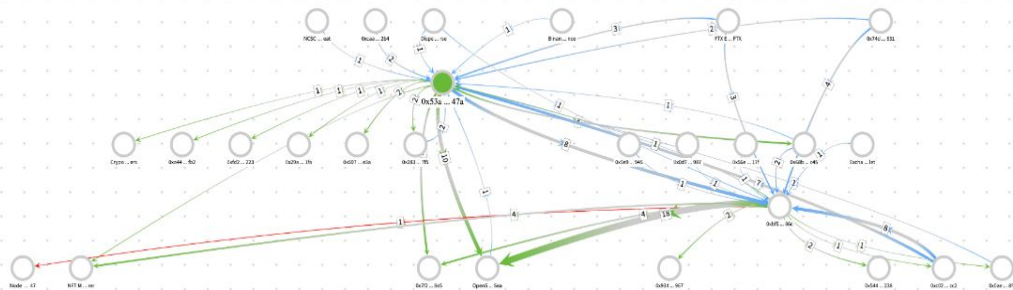
Ether (ETH)

Fetch Next 200

Date Range : Jan 1st 22 - Jun 16th 22

0xbf58855d069f9188c48378437823eb1ded3cf86c

Balance
$257,000

Label
0xbf58855d069f9188c48378437823e
b1ded3cf86c

Risk Score : 250

Expand

Classification
Trader Wallet

First & Last Transaction
4 / 29 / 2019 | 4 / 29 / 2022

Summary

Incoming	Outgoing
54 ETH	**254 ETH**
Total tx	Total tx
287	545

Need Assistance ?
Talk with an online rep

Product Overview

Follow The Money

Intelligence MarketPlace

Pattern Recognition Engine

Intelligence Data Warehouse

Bilic Verify

Intelligence MarketPlace

CYBER RUNWAY GROW

aws startup lofts

Follow The Money

Intelligence Market Place

Pattern Recognition Engine

Intelligence Data Warehouse

Bilic Verify

Intelligence MarketPlace

The Bilic Intelligence Market Place is a state of the art one-stop platform for users and organisations to report and research suspicious incidents involving malware, hacks, scams and fraudulent activities.

Case reports can be purchased and investigations can be requested by organisations.
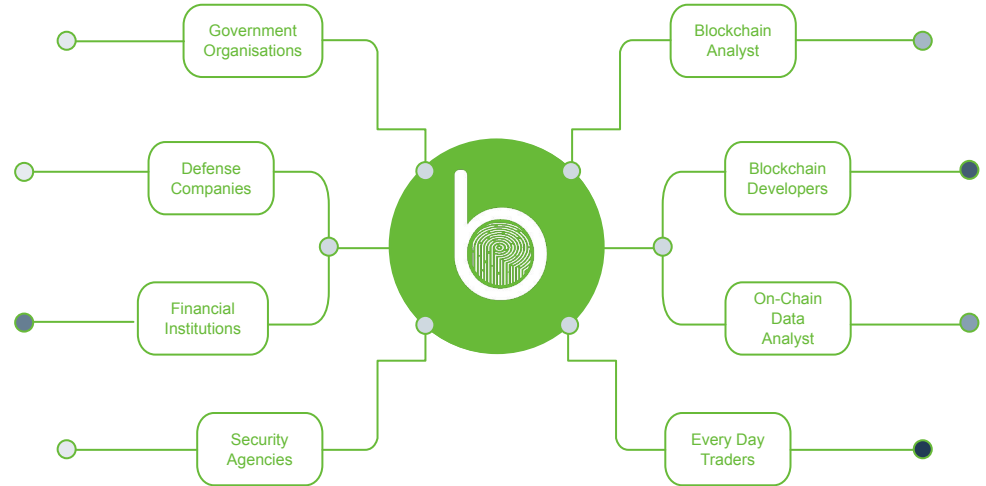

bilic.io
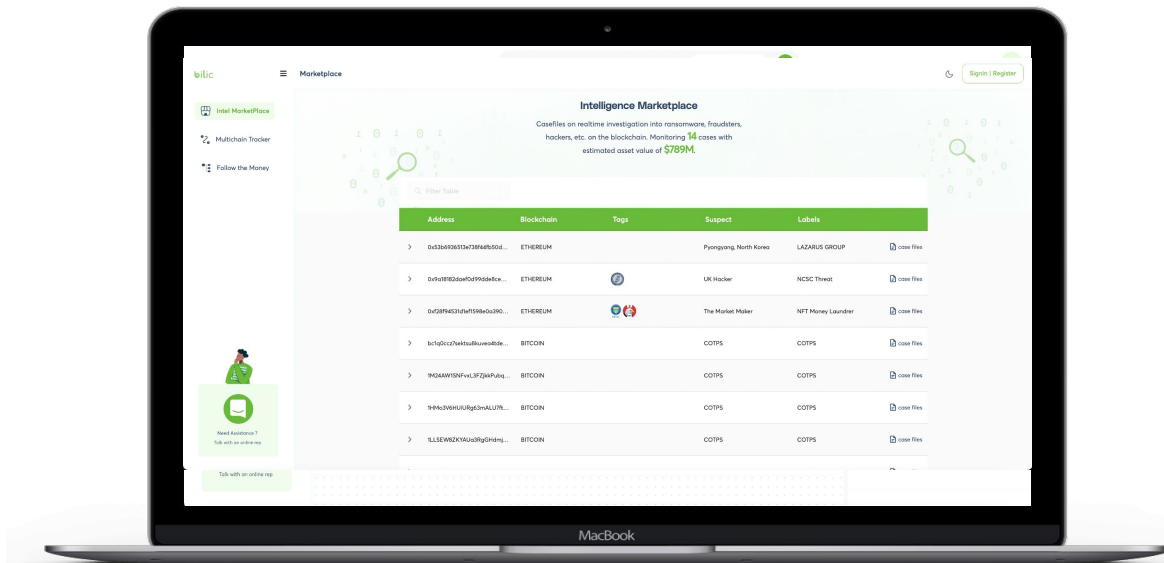
Intelligence MarketPlace

Intelligence MarketPlace serves as a one-stop shop for Threat Intelligence information, allowing users to report security issues such as malware, hacks, scams, and fraud.

Each incident report submitted through the Portal is analysed, traced, and verified by our security professionals.

After each report is examined and determined to be authentic, the information is saved on the Intelligence Data Warehouse (IDW) without jeopardizing the anonymity of any victims.

Government
Organisations

Defense
Companies

Financial
Institutions

Security
Agencies

Blockchain
Analyst

Blockchain
Developers

On-Chain
Data
Analyst

Every Day
Traders

Intel MarketPlace

Multichain Tracker

Follow the Money

Intelligence Marketplace

Casefiles on realtime investigation into ransomware, fraudsters, hackers, etc. on the blockchain. Monitoring **14** cases with estimated asset value of **$789M**.

Filter Table

Address	Blockchain	Tags	Suspect	Labels	
0x53b6936513e738f44fb50d...	ETHEREUM		Pyongyang, North Korea	LAZARUS GROUP	case files
0x9a18182daef0d99dde8ce...	ETHEREUM		UK Hacker	NCSC Threat	case files
0xf28f94531d1ef1598e0a390...	ETHEREUM		The Market Maker	NFT Money Laundrer	case files
bc1q0ccz7sektsu8kuvea4tde...	BITCOIN		COTPS	COTPS	case files
1M24AW1SNFvxL3FZjkkPubq...	BITCOIN		COTPS	COTPS	case files
1HMo3V6HUiURg63mALU7ft...	BITCOIN		COTPS	COTPS	case files
1LLSEW8ZKYAUa3RgGHdmj...	BITCOIN		COTPS	COTPS	case files

Need Assistance ?
Talk with an online rep

CYBER RUNWAY GROW

aws startup lofts

Product Overview

Follow The Money

Intelligence MarketPlace

Pattern Recognition Engine

Intelligence Data Warehouse

Bilic Verify

Pattern Recognition Engine

CYBER RUNWAY GROW

aws startup lofts

Follow The Money

Intelligence Market Place

Pattern Recognition Engine

Intelligence Data Warehouse

Bilic Verify (AML Scoring Engine)
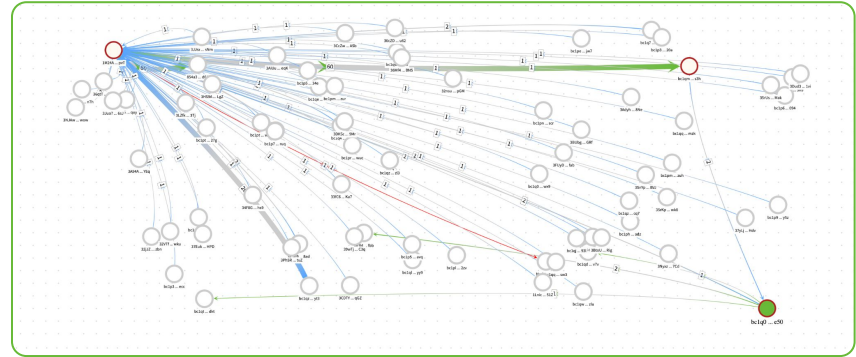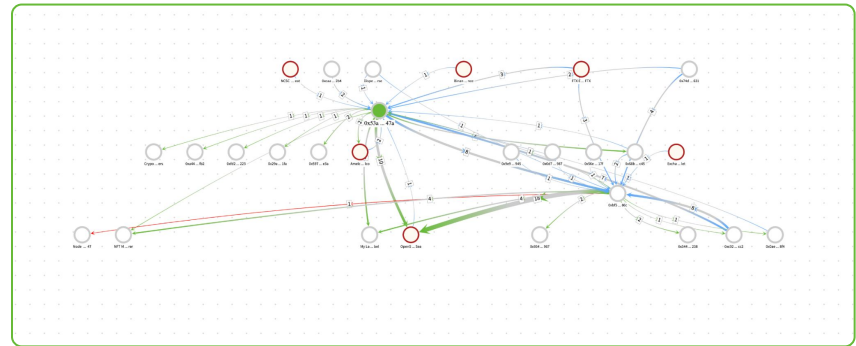
Pattern Recognition Engine

Bilic Pattern Recognition Engine employs network analysis algorithms to automatically detect patterns and irregularities in a users transaction data, namely;

- Predicting Fraud Risk Wallets With Machine Learning
- Recommending Suspicious Accounts With Centrality & Node Similarity
- Exploring Connected Fraud Data

Organised Scam Pattern

Money Laundering Pattern

Pattern Recognition Engine

The Pattern Recognition Engine allows the user to automatically detect a series of patterns to speed up investigations and fact finding. Such patterns include:

- Money Laundering Transaction Patterns: e.g. by tracking money back to another linked wallet, or carousel type of patterns. As explained here;

- KYC'd Pattern: Patterns of regular interaction with KYC'd platform to allow investigators to easily de-anonymise wallets;

- Mixer Pattern: Graph patterns with links to mixers and tumblers;

- Organised Scam Pattern: A graph pattern with where funds are moved from one wallet to an operational wallet with large number of small value transactions.
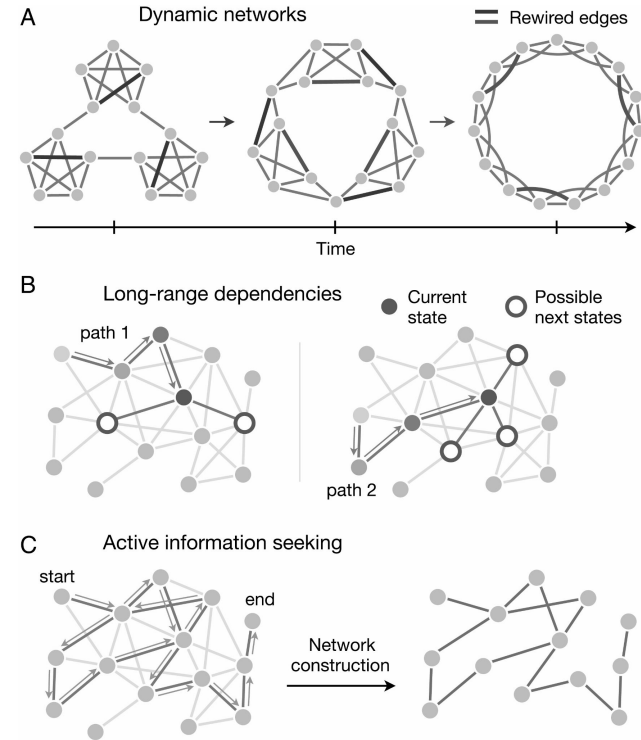
Product Overview

Follow The Money

Intelligence MarketPlace

Pattern Recognition Engine

Intelligence Data Warehouse

Bilic Verify

Intelligence Data Warehouse

CYBER RUNWAY GROW

aws startup lofts

Follow The Money

Intelligence Market Place

Pattern Recognition Engine

Intelligence Data Warehouse

Bilic Verify (AML Scoring Engine)

Intelligence Data Warehouse

The IDW has the following components to enable important features as below.

- Transactions inflow/outflow (Capable of triggering alert systems)
- NFT inflow/outflow
- Off-chain social media scraping
- Address tagging (automated and manual)
- Locations based-data from IP and timestamps

Bilic Intelligence Ecosystem

Intelligence Data Warehouse **(IDW)**

Client

API/ Graph QL

Data Warehouse

(Proprietary)

Transactions Inflow/outflow

NFT's Inflow/outflow

Off-Chain social media scraping

Address Tagging automated and manual

Locations based data from IP and timestamps

3rd party sources

Etherscan

ENS

Bitquery

Covalent
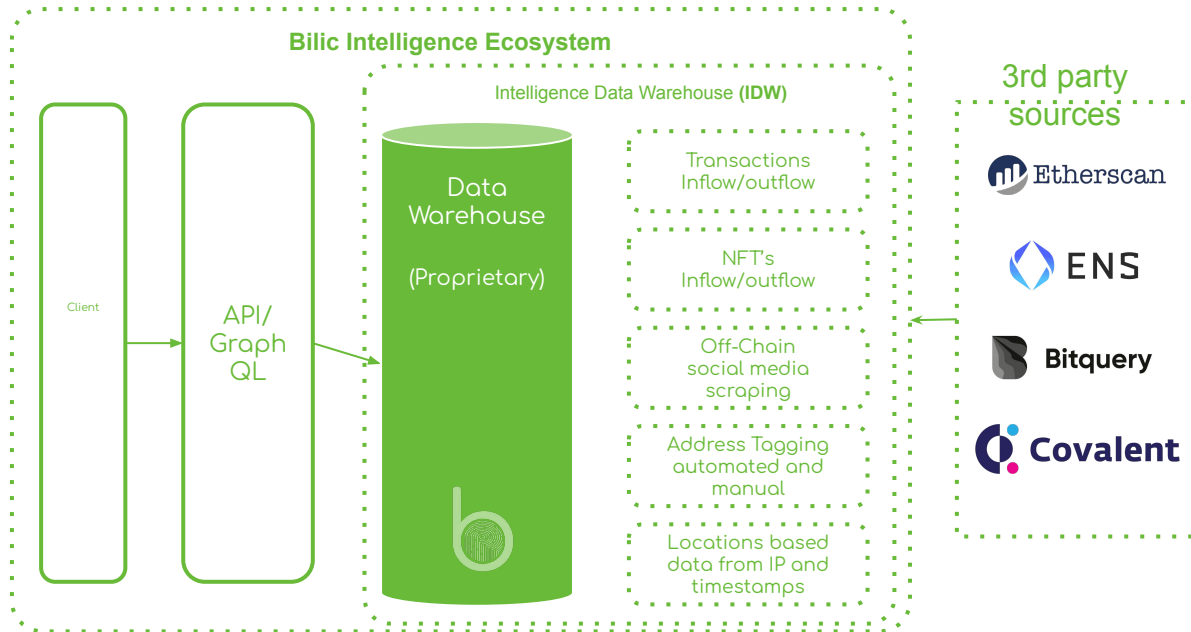
Intelligence Data Warehouse

The data is gathered from a variety of sources to create an Intelligence Data Warehouse (IDW) that no-one else can match. IDW is a critical component of the Bilic intelligence ecosystem since it allows for extensive high-level profiling, transaction segmentation, data scraping, and address tagging.

Architecture Overview
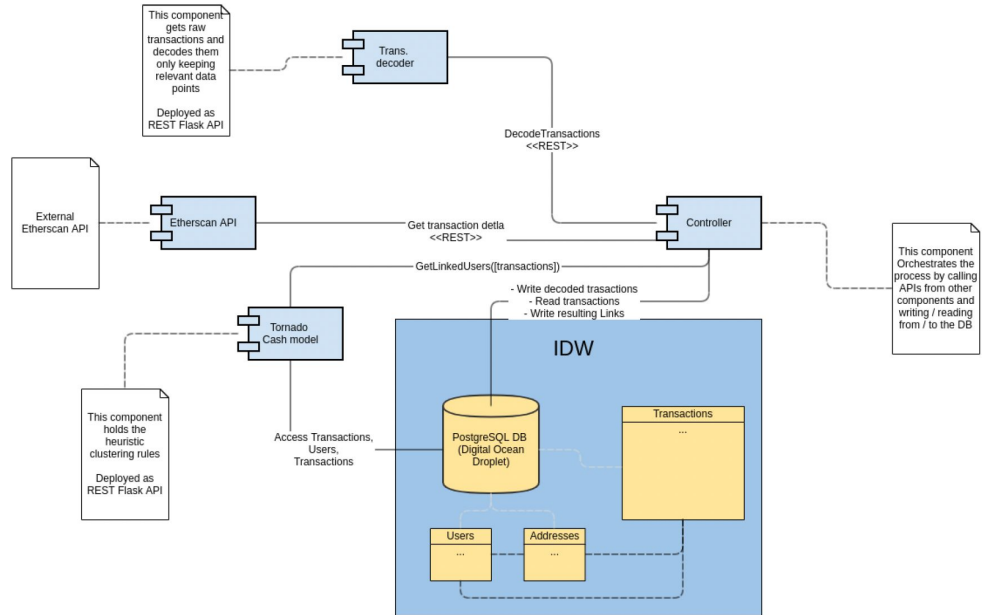
Address Linkability ML Model

Tornado Cash is a protocol ensuring that users can break a link in on-chain activity for the purpose of improving transaction privacy between the recipient and destination address.

Acting as a complex token mixer, Tornado Cash utilizes smart contracts that accept deposits made in ETH that are then withdrawn to other addresses.

This hides the flow of funds and makes it harder to track the funds, turning the protocol a good option to be explored for money laundering purposes.
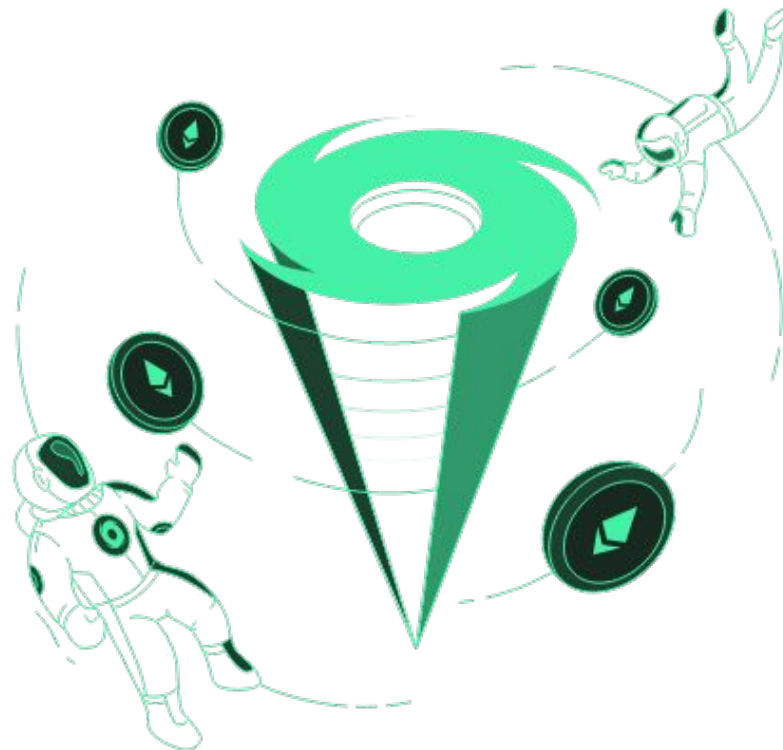
Product Overview

Follow The Money

Intelligence MarketPlace

Pattern Recognition Engine

Intelligence Data Warehouse

Bilic Verify

Bilic Verify (Risk scoring engine)

CYBER RUNWAY GROW

aws startup lofts

Follow The Money

Intelligence Market Place

Pattern Recognition Engine

Intelligence Data Warehouse

Bilic Verify (Risk Scoring Engine)

Other Risk Indicator 6%
Dormant service 3%
Transactions exceeding reporting thresholds 9%
Round transactions amounts 12%
Mixing 3%
Scam related 4%
Ponzi 69%

95
HIGH

0x283af0b28c62c092c9727f1ee09c02ca627eb7f5

Balance
$37,655

Label
0x283af0b28c62c092c9727f1ee09c02ca627eb7f5

Risk Score : **95**

Expand

Classification
Trader Wallet

First & Last Transaction
4 / 29 / 2019 | 4 / 29 / 2022

Bilic *Verify*

Bilic Verify is our novel AML tool for wallet *risk factor check*. Banks, crypto companies, custodians, exchanges, OTC desks, BTMs, fintechs and regtechs users can utilize Bilic Verify as a digital shield. This solution protects consumers from transmitting their digital assets to a fraudulent wallet address in an irreversible manner.

TRAINING AND CERTIFICATION COURSES

VAC Certification

The Bilic.io's Virtual Asset Certification (VAC) equips practitioners with the knowledge and abilities to create and apply their own compliance philosophy and select relevant compliance procedures.
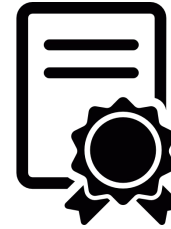
VAI Certification

The Bilic.io Virtual Asset Investigator (VAI) equips practitioners with the knowledge and abilities needed to analyse and trace blockchain transactions.

CYBER RUNWAY
GROW

aws startup lofts

THE INVESTIGATION PROCESS

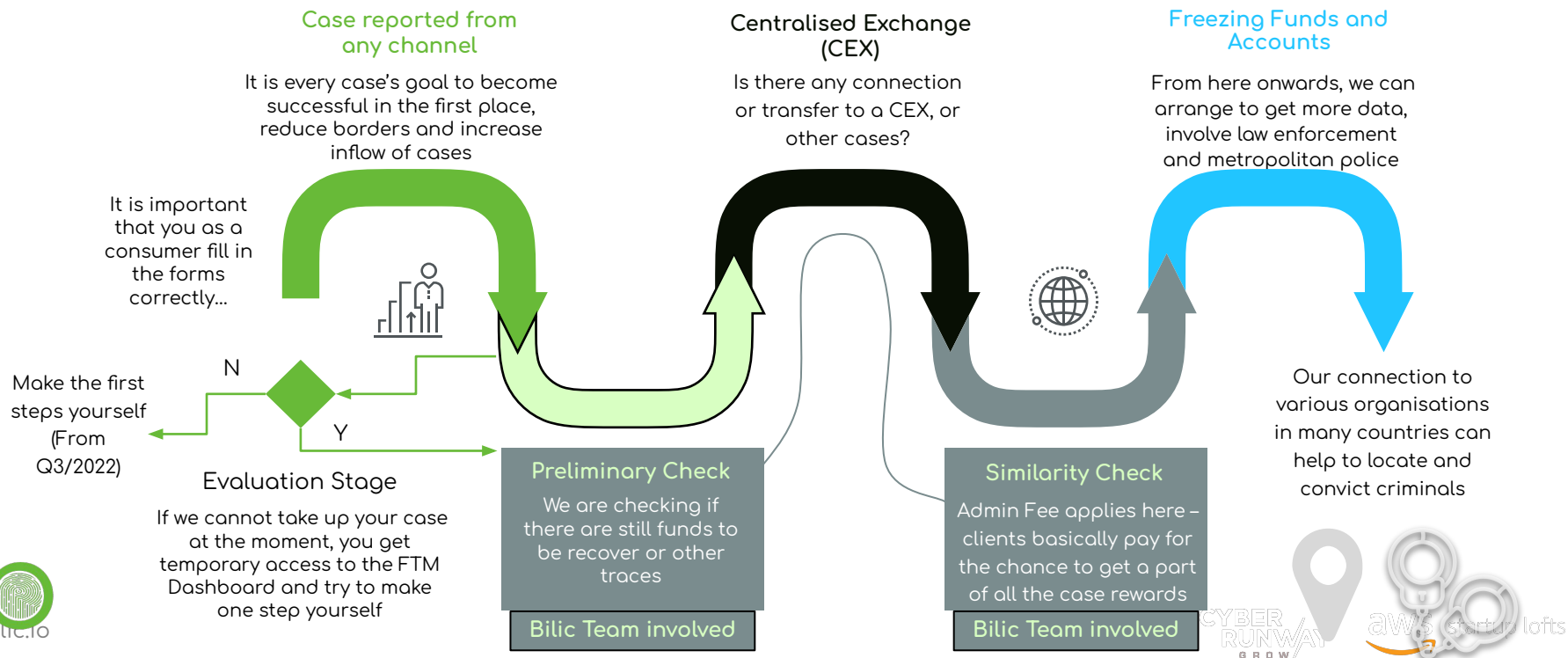Data ingestion and other operational challenges like access, cooperation and integration is what the market needs to make crypto safer and more user friendly.

bilic

Case reported from any channel

It is every case's goal to become successful in the first place, reduce borders and increase inflow of cases

Centralised Exchange (CEX)

Is there any connection or transfer to a CEX, or other cases?

Freezing Funds and Accounts

From here onwards, we can arrange to get more data, involve law enforcement and metropolitan police

It is important that you as a consumer fill in the forms correctly...

Make the first steps yourself (From Q3/2022)

N

Y

Evaluation Stage

If we cannot take up your case at the moment, you get temporary access to the FTM Dashboard and try to make one step yourself

Preliminary Check

We are checking if there are still funds to be recover or other traces

Bilic Team involved

Similarity Check

Admin Fee applies here – clients basically pay for the chance to get a part of all the case rewards

Bilic Team involved

Our connection to various organisations in many countries can help to locate and convict criminals

bilic.io

CYBER RUNWAY GROW

aws startup lofts

Market
Overview

TARGETS MARKET

Data Consumers

- Government Agencies
- Cryptocurrency Businesses
- Financial Institutions
- Security Agencies

Data Generators

- Blockchain Analyst
- Blockchain Developers
- Data scientist
- Data scrappers

COMPETITIVE ADVANTAGE

Them

Rely on a few experts to investigate and solve a crypto related hack, fraud with limited resources and expertise

Us - bilic

- We built a proprietary tool FTM (https://ftm.bilic.io/) provided to our pool of investigators and analyst and in return they offer expertise and group intelligence to solve investigations.

- We in turn use this pool of information to build an intelligence data warehouse (IDW) (attached) that is unrivaled by any of the competitors above.

- We use the power of a community with on-chain experts, developers, and end users to track, investigate and solve blockchain related crimes through a marketplace of analysis and data.
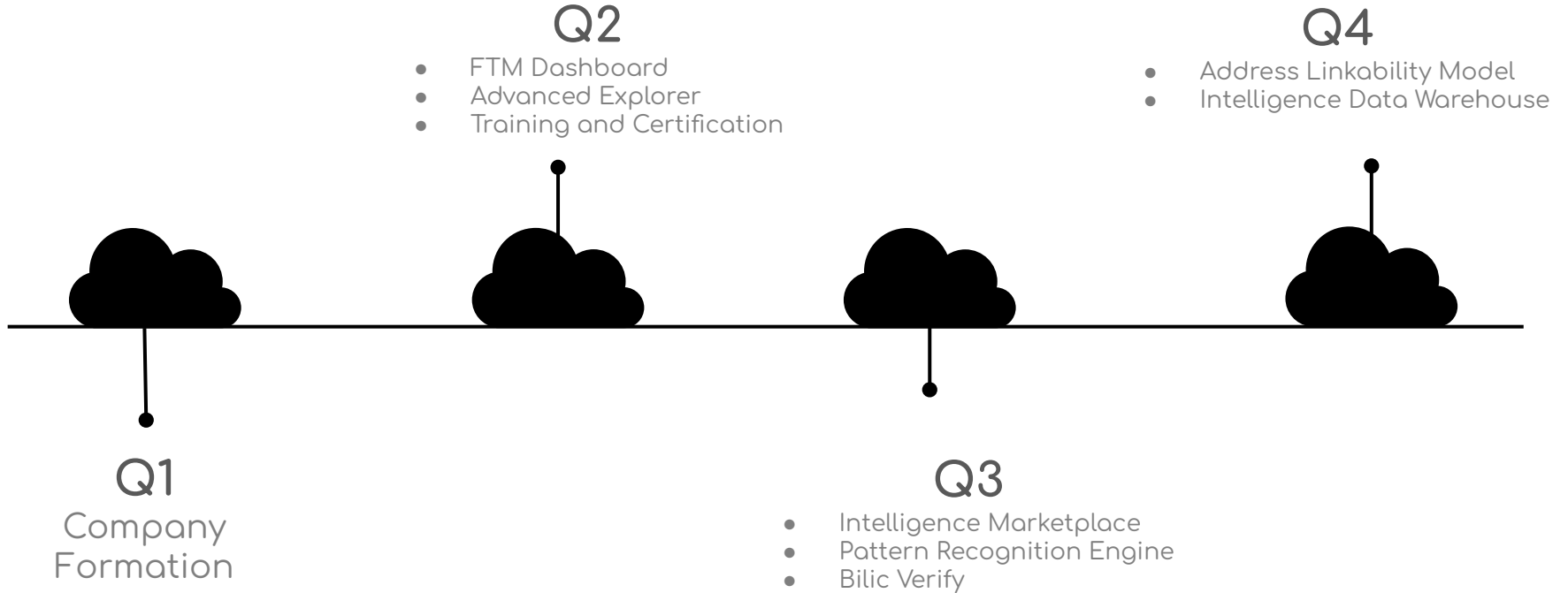
Operational
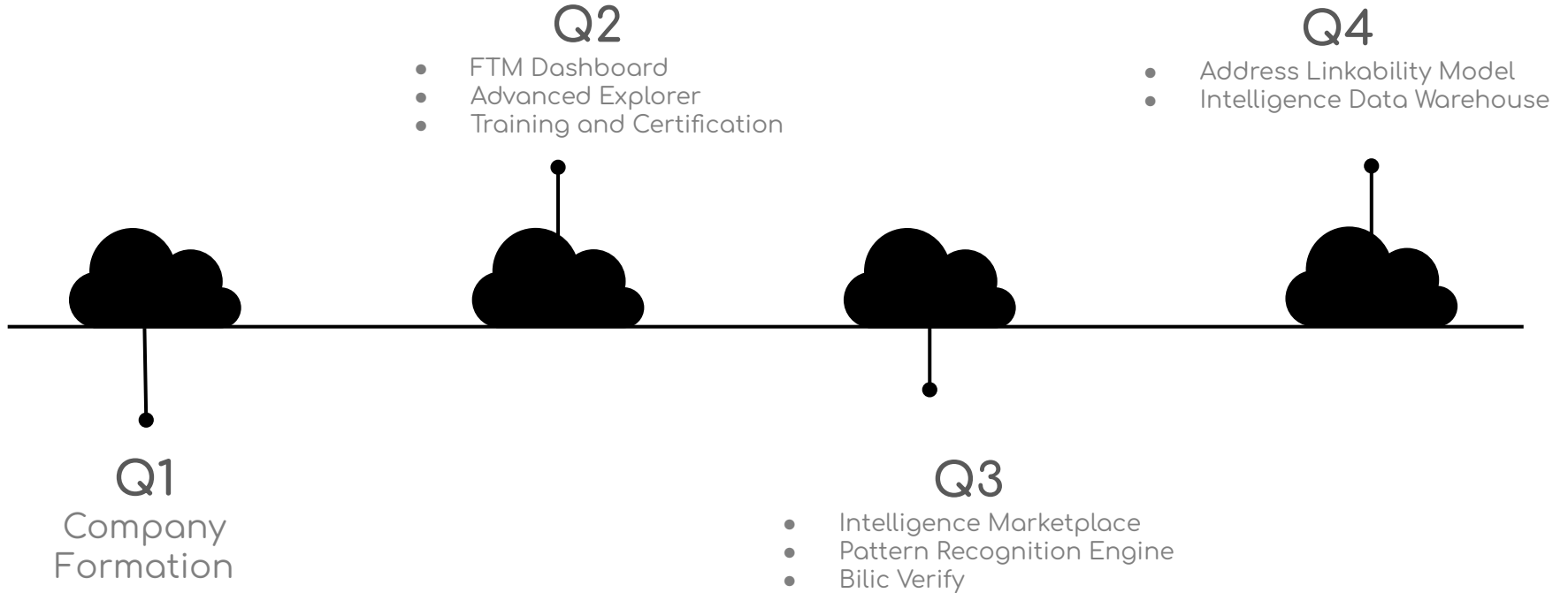# Plan

bilic

blockchain data forensics

ORGANIZATIONAL STRUCTURE

Board of Directors

CEO / CTO

Technical Department

Legal Counsel Department

Marketing & Business Department

Customer Relationship Department

ROAD MAP 2022

Q2
- FTM Dashboard
- Advanced Explorer
- Training and Certification

Q4
- Address Linkability Model
- Intelligence Data Warehouse

Q1
Company
Formation

Q3
- Intelligence Marketplace
- Pattern Recognition Engine
- Bilic Verify

bilic.io

30

ROAD MAP 2022

Q2
- FTM Dashboard
- Advanced Explorer
- Training and Certification

Q4
- Address Linkability Model
- Intelligence Data Warehouse

Q1
Company
Formation

Q3
- Intelligence Marketplace
- Pattern Recognition Engine
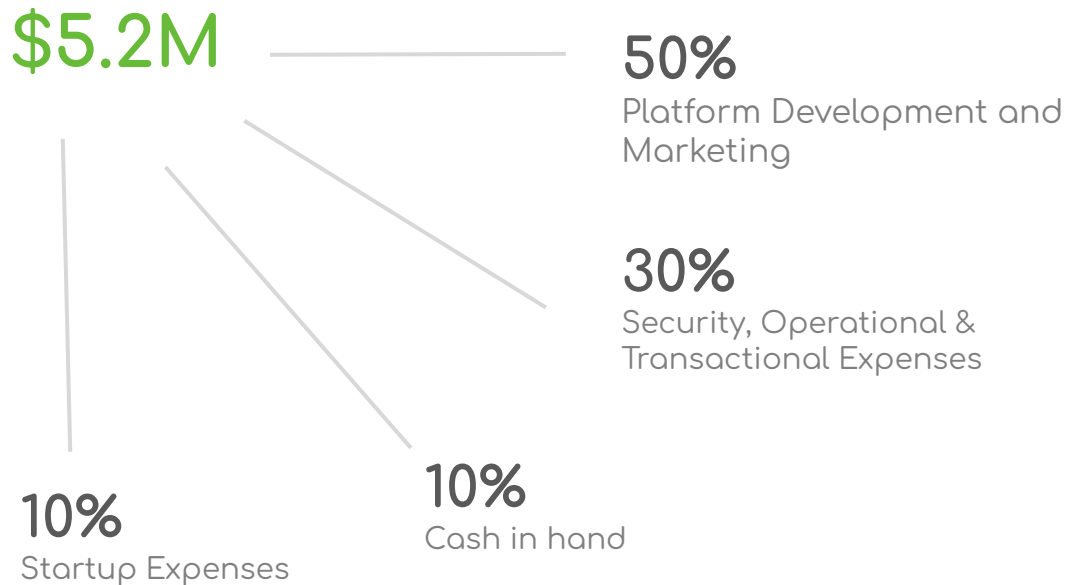- Bilic Verify

bilic.io

30

Financial
Plan

blockchain data forensics

Ask & Use Of Funds

We are looking for $5Million seed funds to invest in the development of our business and key resources for **7.5%**.

$5.2M

50%
Platform Development and Marketing

30%
Security, Operational & Transactional Expenses

10%
Startup Expenses

10%
Cash in hand

bilic.io

Revenue Streams

Funds Recovery

10% charged for funds recovery, with 2.5% issued as reward to investigators

Intel-as-a-Service

Subscription Paid access to a suite of Intelligence softwares including API, databases wallets and machine learning algorithms.

Training

Paid training services offered by experts on latest cyber security threats and prevention methods with certification.

bilic.io

CYBER
RUNWAY
GROW

aws startup lofts

In the Media

- Bloomberg
  https://www.bloomberg.com/press-releases/2022-04-08/bilic-io-to-launch-blockchain-forensics-and-data-gathering-solution-to-support-intelligence-agencies

- Nasdaq
  https://www.nasdaq.com/press-release/bilic.io-to-launch-blockchain-forensics-and-data-gathering-solution-to-support

- Marketwatch
  https://www.marketwatch.com/press-release/bilicio-to-launch-blockchain-forensics-and-data-gathering-solution-to-support-intelligence-agencies-2022-04-08?mod=search_headline

- Benzinga
  https://www.benzinga.com/pressreleases/22/04/26548956/bilic-io-to-launch-blockchain-forensics-and-data-gathering-solution-to-support-intelligence-agencie

- Yahoo Finance
  https://finance.yahoo.com/news/bilic-io-launch-blockchain-forensics-163400186.html?guccounter=1

Research

Counter Terrorism Use Cases for Cryptocurrency: Tracking Ransomware Payments Through Crypto

From Moscow to Istanbul on the blockchain: How cryptocurrency is strengthening bonds between Russia and Turkey

Sophisticated Money Laundering Instruments on the Blockchain and Where to Find Them

Expert Cyber Security

Investigate and Prevent Digital Asset Fraud

www.bilic.io

bilic

blockchain data forensics

CYBER RUNWAY GROW

aws startup lofts

bilic.io