



Breakthrough: Open Source Blockchain Ecosystem Solution to Bring Transparency & Data Security to \$2.8 T Pre-Owned Auto Industry

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The Auto Finance Industry Problem:

The auto industry has long struggled with a lack of transparency and widespread information inaccuracies, from titling all the way through financing. Independent dealers, government agencies, including Departments of Motor Vehicles, insurers, financing companies and individuals lack a standardized and reliable means of sharing and authenticating information such as vehicle information numbers (VIN), make, model, title, sales and service history.

An Open source Blockchain operating system has been needed to power the consolidation of data on millions of vehicles to fight fraud and streamline auto information sharing

The Solution:

[Fusion Foundation](#), a non-profit organization on a mission to build the ideal financial infrastructure, has been chosen by the [Automotive eXchange Platform \(AXP\)](#) to improve access to accurate consolidated data on millions of vehicles in the \$2.8 trillion pre-owned automotive industry.

How is AXP is addressing these challenges?

AXP selected the Fusion operating system over other Blockchain solutions for its unique capabilities, including:

- **Native Digital Asset Creation** – Eliminates the need for smart contracts to create digital assets with time/value controls. This substantially reduces development time and costs.
- **Decentralization** – The platform has no single point of failure, which means no one party controls the platform infrastructure. This facilitates the integration of disparate systems between multiple partners.
- **Interoperability** – Enables the free flow of data and value across any public and private blockchains including off-chain data centers.
- **Security** – Enables public data to remain open and accessible while proprietary business information and consumer data can be protected and secured.

How was this accomplished?

The first step in the partnership is digitizing AXP's current database of 10.5 million automobiles. This aggregated data enables information tracking, access, auditing and the industry transformation to a transparent and trustworthy paperless system.

What Max Kane, CEO of Automotive eXchange Platform said about Blockchain:

“We chose to build our solution using the Fusion protocol due to its unique integration and interoperability features that can deliver the data consistency, security and transparency that are sorely needed today in the pre-owned auto industry,”. “Fusion is also the only Blockchain solution we found that could support the innovative financing options.

What Fusion CEO and Founder DJ Qian said about AXP Involvement:

“We are thrilled to be working with Max and his team on their mission to fight fraud, increase data transparency and provide customers and dealers with easier, affordable access to financing,”. “AXP's extensive experience in the industry combined with their current database of more than 10.5 million vehicles and 305,000 registered car buyers give me great confidence that Max's mission can be realized.”

What about FUSION FOUNDATION?

Fusion Foundation is a non-profit organization on a mission to build the ideal financial infrastructure. By providing innovative companies and developers with the open source technology they need to build peer-to-peer time and value-based applications, the world will enjoy financial transactions that are more accessible, efficient and transparent than previously possible. For more information, visit www.fusion.org.

What You Need to know about Fusion Foundation Founder and CEO DJ Qian:

Fusion Foundation Founder and CEO DJ Qian is a Blockchain pioneer who is collaborating with financial institutions, cryptocurrency companies, businesses, peer-to-peer lenders, third-party app developers, academia, and the broader Blockchain community to solve the global challenge of financial application interoperability with Fusion's unique open source protocol.

What You Want to know about AUTOMOTIVE EXCHANGE PLATFORM (AXP)

With existing assets of 10.5 million vehicles and 305,000 registered car buyers, the Automotive eXchange Platform (AXP) is an automotive Blockchain ecosystem servicing the needs across private and government run organizations. Through AXP, independent dealerships are empowered with an alternative, cost effective way to list vehicles for sale and gain access to financing for their customers. Moreover, government agencies can leverage this data across multiple organizations including Department of Motor Vehicles, Department of Transportation, Law Enforcement and Taxation. In turn, this improves the buying and selling experience of both consumers and dealers. For more information, visit www.axplatform.io.

What about AXP CEO and Co-Founder Max Kane

Max is a veteran banker with 20+ years' experience as an owner and Chief Financial Officer. He sits on the board of multiple companies as a financial and strategy advisor, including the commercial lender Sharestates.

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