



**SGPay Platform combines virtual and fiat currencies
into a seamless wallet experience. Earn,
Spend and Play with SGPay Platform.**

SGPAY TOKEN WHITEPAPER

www.sgpay.org

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- (c) you acknowledge, understand and agree that SGP may have no value, there is no guarantee or representation of value or liquidity for SGP, and SGP is not for speculative investment;
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All contributions will be applied towards the Company's objects, including without limitation advancing, promoting the research, design and development of, and advocacy for a wallet application with wide ranging applications incorporating disruptive partners and virtual currencies, bringing competent innovative solutions to the use of cryptocurrency for payments.

The Company, the Distributor and the SGPay team do not and do not purport to make, and hereby disclaims, all representations, warranties or undertaking to any entity or person (including without limitation warranties as to the accuracy,

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This is only a conceptual whitepaper describing the future development goals for the SGPay Platform to be developed. This Whitepaper may be amended or replaced from time to time. There are no obligations to update this Whitepaper or to provide recipients with access to any information beyond what is provided in this Whitepaper.

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EXECUTIVE SUMMARY

The **SGPay Token** will be issued as ERC-20 standard compliant digital tokens on the Ethereum blockchain. The SGPay Token (or SGP in short) is built as a utility token to be used on the SGPay Platform. It is envisioned to be adopted by the technology partners of the SGPay team and other affiliated merchants.

SGP is built on the Ethereum blockchain because this brings advantages such as decentralisation, security, transparency and lower transaction costs. Ethereum is also the preferred blockchain network of many large corporations such as Microsoft and UBS who are part of the Enterprise Ethereum Alliance.

The **SGPay Platform** is a 3rd generation e-wallet and e-payment mobile application that allows users to buy and sell virtual currencies, or make purchases using both virtual currencies and fiat currencies (the **SGPay Platform**). The objective of the SGPay team is to make the SGPay Platform the leading e-wallet and e-payments mobile application for everyone living in Singapore and the region. Customers are envisaged to be able to pay for their groceries, purchase movie tickets, book flights and more with the usage of the SGPay Platform. They will also be able to select their preferred modes of payment, either in fiat currencies or virtual currencies at selected merchants.

Singapore makes a good launch pad for the development and execution of the functionalities of the SGPay Platform. Many payment providers have ignored Singapore as a potential market due to its relatively small market size. However, they have failed to recognise the capacity of Singapore to quickly adopt innovative technology due to its highly educated workforce as well as tech savvy population. Singapore is also a leading financial centre in Asia with one of the highest GDP per capita in the world. The Singapore government has recently advocated a national push towards e-payments which is projected to increase the chances of investments and acquisitions occurring in this sector relative to other sectors.

After establishing the SGPay Platform in Singapore, the focus will be shifted to nearby overseas markets such as Malaysia and Indonesia. Indonesia is the 4th most populous country in the world and the South East Asia region is poised to see tremendous growth. E-commerce and e-payments are also growing at an increasing rate in the region, posing a great opportunity for FinTech firms.

To encourage further adoption of the SGPay Platform, additional business platforms will ~~be developed to support the usage of SGP~~. These include SGReward that will tie in with the SGPay Platform to offer monetised incentive points as well as SGFund that is intended to help financially support the expansion of small and medium enterprises (SMEs).

THE BIG PICTURE



| PUSH TOWARDS E-PAYMENTS IN SINGAPORE

Singapore has the “right ingredients” to be a Smart Nation, but it lags behind other cities in certain areas such as electronic payments, said Prime Minister Lee Hsien Loong.

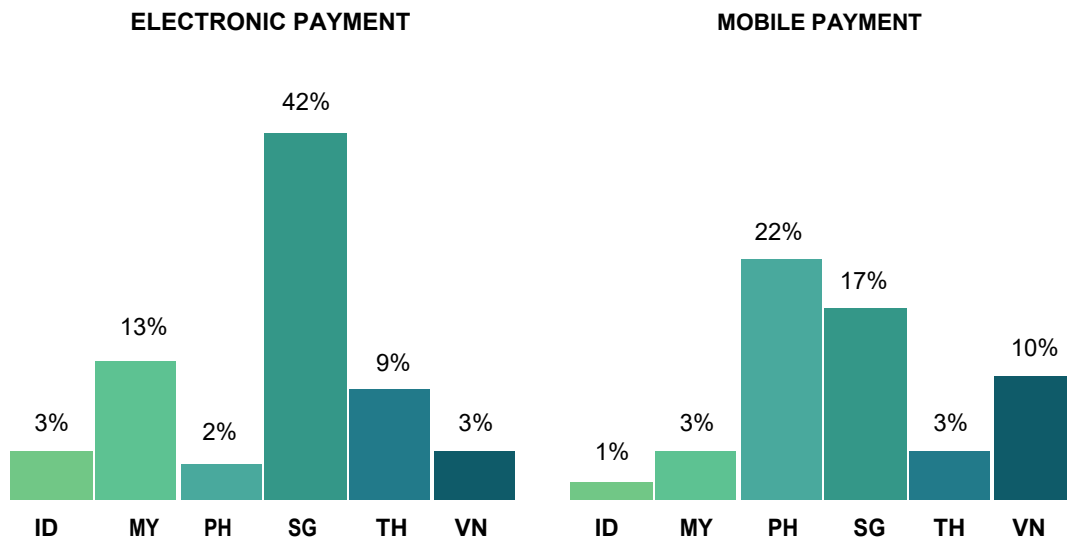
The above statement highlights the unified push of the country towards e-payments which is projected to open up more opportunities for new payment platforms to flourish.

Payment systems which integrate new technologies and trends such as virtual currencies have a much larger chance of offering a unique value proposition versus the current market incumbents.

QR Code Payments are also being brought into the limelight. A newly formed payments council, set up to look into ways to advance e-payments in Singapore, has created a task force specifically to develop a common QR code for Singapore (SGQR) that could be used for e-payments Island wide. The task force aims to introduce a standardised QR Code system that can be used by any payment application so that confusion can be avoided among consumers.

The Monetary Authority of Singapore (MAS) has advocated fiercely for a true 'cashless society' through the above measures.

| READY MARKET – A PERFECT LAUNCHPAD



Source: World Bank, 2011

The chart above highlights the trend of mobile payments in Singapore – which already holds a substantial lead over other regional markets. Though small in size, the population of Singapore has shown a much higher readiness to embrace new trends in both mobile and electronic payments compared to neighbouring countries such as Malaysia, Philippines, Thailand and Vietnam. This is due to the mature technology field here as well as the fact that every Singaporean owns 3.3 handheld devices (a number that includes mobile phones).

The market has a ready audience but has not found a true integrated payments platform that leverages on trends that have found a more mature foothold worldwide. These include payments by QR Code highlighted above, in addition to integrated services straight on the platform. This trend is highlighted by the dual success of AliPay in China and PayTM in India.

These platforms have become giants in their own right and currently offer much more than the basic payments functionality. AliPay for example, offers insurance, payment of utilities bills, purchase of movie tickets, and has its own shopping mall all within the same application. In the view of these developments, it can be said that the current payments infrastructure and ambitions of the current Singaporean market leaders are severely lacking.

| CRYPTOCURRENCIES IN SINGAPORE

Singapore has rapidly emerged as a preferred hub for cryptocurrencies. Its fintech-friendly status, government grants and accommodative stand towards Initial Coin Offerings (ICO) has made it a favourite for fintech firms coming into Singapore. MAS is also taking an accommodative approach under which current compliance and securities laws still apply while considering specialised regulations for future implementation.

The cryptocurrency community in Singapore is also quite active and this leads to an emerging market for providers of services related to blockchain technologies. However, the market is not mature yet and many providers are also concentrating on overseas markets (similar to the situation of the e-payments market).

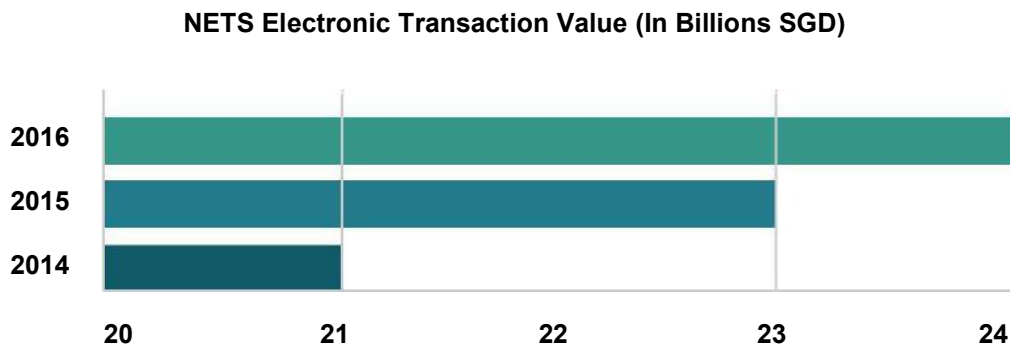
There exists an opportunity to normalise, dominate and create a unique selling proposition (USP) for this project to succeed based on the current environment.

| A CONFLUENCE OF FACTORS

This drive to build a '3rd generation' wallet is highlighted by the 3 factors above:

- The push by the government towards e-payments and a 'cashless' society will provide much needed common infrastructure and support to the SGPAY Platform.
 - The lack of a current payments platform that matches or comes close to the success of AliPay in China and PayTM in India.
 - The regulatory friendly approach of MAS towards cryptocurrencies in Singapore which will help general level of acceptance and the adoption drive for the SGPAY Platform.
-

| CURRENT COMPETITORS



NETSPay – The incumbent leader in the payments field is slowly embracing the culture of cashless integrated payments. Their strength is in their wide point of sales (POS) legacy system that currently number over 37,000 merchant outlets. Their application also allows users to receive special offers from merchants. See above for a chart on how big mobile payments are in Singapore.

DBS PayLah – A bank payments application by the Development Bank of Singapore (DBS) that allows users to perform fund transfers via mobile phone number. They application also allows users to perform and request funds transfers, pay bills and donate money. However, similar to NETSPay it lacks a wider integration of services that will make it much more useful to consumers.

CoinHako – The most popular local cryptocurrency wallet that allows users to transfer fiat funds in for the purchase of Bitcoin and Ethereum. However, the wallet suffers from high prices relative to the rest of the market, multiple downtimes as well as a lack of a mobile application.

The SGPay team aims to put the SGPay Platform in the hands of everyone and this plays well from a consumer to merchant angle. As all merchants are consumers in some way but not all consumers are merchants, the SGPay team believes it is important to foster customer integration much more than merchant integration.

Moreover, merchant integration can be fostered more easily once the SGPay Platform have a large user base. The current focus of payment solution providers on providing Point-Of-Sale (POS) systems to merchants is creating a very saturated market that provides consumers a confusing array of competing solutions at the payment point.

It is believed that the future of merchant integration lies in the same application that consumers will be using their wallet platform on. Such integration would also mean QR Codes will have an important role to play.

BLOCKCHAIN CAPITAL PTE. LTD. and its partners will pursue a primarily mobile strategy in order to develop assets that can cater well to the needs of the market.

GOAL OF THE SGPAY PLATFORM

| SGPAY PLATFORM-- CREATING A 3RD GENERATION WALLET

The E-payments Field has great promise

The E-Payments industry holds great promise for firms who are able to secure a solid foothold in the market. Cue the valuation case for MC Payments – which was recently acquired for US\$59 million (S\$80 million)

The sector itself holds great promise as the next milestone for the industry would be a 3rd generation wallet platform that hosts payments, cryptocurrency transactions as well as integrated services.

Even a market player that is 2nd or 3rd in the industry would still generate substantial interest from prospective buyers and collaborators. This is due to the current underdeveloped payments industry in Singapore.

The SGPay Platform aims to build a strong unique selling proposition (USP) through its integrated services and through partnerships with both technological innovators and traditional firms. Potential partnerships with at least one of the local banks is currently being explored.

From the perspective of the SGPay team, it is believed that traditional money still has a place beside virtual currencies and a partnership would provide much more value to consumers in general.

The integration of traditional market sectors such as insurance, general retail, transport, travel and recreational industries on the SGPay Platform is projected to generate much more support and potential revenue compared to outdated payment models. This brings us next to the relative valuations of blockchain projects in Singapore.

| RELATIVE PROJECT VALUATIONS

Singapore has been a hotbed of blockchain projects due to a regulatory friendly environment. The following is a non-exhaustive list of projects, the current market price of all issued tokens, as well as a short summary. The tickers for each respective project will be listed beside their name. All figures are accurate as of 13th December 2017 and will change depending on market conditions.

- **DigixDao [DGD] – US\$275m worth of issued tokens**

A gold-backed token built on the Ethereum blockchain. DGD represents a store of value on the blockchain and their token event took place in 2016, raising US\$5.5 million.

- **TenX [PAY] – US\$255m worth of issued tokens**

TenX is built in partnership with credit card companies to put cryptocurrencies on your card. This is done through liquidity providers which handles multiple assets offline. TenX conducted their token event in June 2017 and managed to raise US\$80 million.

- **Kyber Network [KNC] – US\$190m worth of issued tokens**

Kyber Network is a new system that is on-chain and allows the easy conversion and exchange of digital assets. This mitigates users risk when trading cryptocurrencies. The sale of Kyber Network Crystals managed to raise US\$60 million in September 2017.

- **SGPay Token [SGP] – US\$1m worth of issued tokens**

SGP works on the 3rd generation payment wallet the SGPay Platform. The creation of a 3rd generation wallet aims to integrate cryptocurrencies, e-payments and other services on the blockchain.

SGPAY PLATFORM— 3RD GENERATION MOBILE WALLET



SGPay Logo

| VALUE PROPOSITION

Problem

The E-Payments industry holds great promise for firms who are able to secure a solid foothold in the market. Cue the valuation case for MC Payments – which was recently acquired for US\$59 million (S\$80 million).

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Solution

The introduction of the SGPay Platform and its tokens helps to solve these problems and promote the growth of virtual currencies in Singapore and Asia. The ultimate beneficiaries of this improvement would be the early adopters of cryptocurrency.

Firstly, the SGPay Platform is designed to be an e-wallet that allows users to buy and sell virtual currencies. It has an inbuilt incentive system that provides lower transaction fees to users who hold more SGP. The SGPay Platform will allow its users to also make transactions using its tokens, and to pay for value-added services on the platform.

Secondly, the addition of the SGPay Platform into the payments ecosystem also provides users greater choice and diversity for payments in Singapore and Asia. There is a lesser likelihood of any one e-wallet gaining monopoly power and imposing unfavourable terms on users.

Thirdly, the SGPay Platform will advocate the use of cryptocurrency for payments regionally. This creates a more familiar environment for users who are already comfortable with using e-payment apps. Now that cryptocurrencies are promoted and supported on a popular payments application, the use of them is projected to increase correspondingly.

The SGPay Platform will be marketed as a 'normal' payments platform so that users of the platform who are not familiar with cryptocurrencies will be encouraged to dip their toes in it. This strategy is projected to enable the SGPay Platform to capture a large portion of the payments market that would not normally purchase cryptocurrencies.

Full Feature Set

- Accessible from mobile devices on both Android and Apple iOS
- Decentralised tokens on the blockchain
- 'Cold-Storage' style wallet protects up to 99% of crypto-assets stored on the SGPay Platform
- Support for transactions involving cryptocurrencies such as SGP, Bitcoin and Ether
- Support for deposit/withdrawal of funds denominated in Singapore Dollars
- APIs built to support merchant and user funds exchange
- Full access for users over their private keys (platform will not store keys)
- Support for debit and credit cards during the e-payment phase
- Deep integration with industry leaders from the Insurance, Travel and other fields
- Monetised incentive system built into the platform

- Support for locally developed cryptocurrencies such as Kyber Network Crystals, Zilliqa Tokens and more.
-

The full feature set of the SGPay Platform will be developed in stages. For a more detailed look of when each feature will be implemented throughout the development phase please check out the roadmap in the later part of this whitepaper.

The SGPay Platform is looking to support tokens from other locally developed blockchain projects such as DigixDao, Kyber Network and Zilliqa. This is intended to help to make their tokens more liquid, accessible and also foster closer technical connections between the SGPay Platform and their projects.

Project Risks

There exists great promise in the e-payments and wallet fields that have been espoused in the earlier parts of the whitepaper. You acknowledge and agree that there are numerous risks associated with purchasing SGP, holding SGP, and using SGP for participation in the SGPay Platform. In the worst scenario, this could lead to the loss of all or part of the SGP which had been purchased.

- **Banks** – Recently, many wallet providers in Singapore have had their accounts closed without reason. Banks have started to push back against cryptocurrency wallet providers and providers of other services by closing their accounts as they see them as a threat to their version of a proper financial system. The SGPay team has identified several provisions or fall-back plans in the event the SGPay Platform is targeted. The very essence of the project as a hybrid system (which integrates card payments, partnerships and cryptocurrencies) is projected to lessen the risk of unfavourable treatment from the banks but the SGPay team is not taking any chances. The SGPay Platform is also exploring a partnership with at least one of the local banks.
- **Regulatory Risk** - There is a chance that MAS may impose new regulations on current and new blockchain-based projects. The current stance of MAS now is to adopt a 'wait-and-see' approach and let existing regulations handle current cryptocurrencies. MAS itself has been experimenting with blockchain technology, most notably in 'Project Ubin'. SGP has properties like a utility token so it is not likely to be subject to existing securities regulations. In spite of all these developments, the SGPay team is always on the lookout for any potential changes to MAS stance on cryptocurrencies. The regulatory status of SGP and distributed ledger technology is unclear or unsettled in many jurisdictions. The regulation of virtual currencies has become a primary target of regulation in all major countries in the world. It is impossible to predict how, when or whether regulatory agencies may apply existing regulations or create new regulations with respect to such technology and its applications, including SGP and/or the

SGPay Platform. Regulatory actions could negatively impact SGP and/or the SGPay Platform in various ways. The Company (or its affiliates) may cease operations in a jurisdiction in the event that regulatory actions, or changes to law or regulation, make it illegal to operate in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction.

- Licensing Risk – The SGPay team is planning for the primary wallet platform not to fall under any current regulations and/or requirements. However, there exists some licensing risk as MAS develops new regulations and/or safeguards with regards to current wallets and service providers.
 - Failure to develop – There is the risk that the development of the SGPay Platform will not be executed or implemented as planned, for a variety of reasons, including without limitation the event of a decline in the prices of any digital asset, virtual currency or SGP, unforeseen technical difficulties, and shortage of development funds for activities.
 - Security weaknesses – Hackers or other malicious groups or organisations may attempt to interfere with SGP and/or the SGPay Platform in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Furthermore, there is a risk that a third party or a member of the Company or its affiliates may intentionally or unintentionally introduce weaknesses into the core infrastructure of SGP and/or the SGPay Platform, which could negatively affect SGP and/or the SGPay Platform. Further, the future of cryptography and security innovations are highly unpredictable and advances in cryptography, or technical advances (including without limitation development of quantum computing), could present unknown risks to SGP and/or the SGPay Platform by rendering ineffective the cryptographic consensus mechanism that underpins that blockchain protocol.
 - Other risks – In addition, the potential risks briefly mentioned above are not exhaustive and there are other risks (as more particularly set out in the Terms and Conditions) associated with your purchase, holding and use of SGP, including those that the Company cannot anticipate. Such risks may further materialise as unanticipated variations or combinations of the aforementioned risks. You should conduct full due diligence on the Company, its affiliates and the SGPay team, as well as understand the overall framework, mission and vision for the SGPay Platform prior to purchasing SGP.
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SGPAY TOKENS

| TOKEN OVERVIEW

The native digital cryptographically-secured utility token of the SGPay Platform, SGPay (**SGP**), is a major component of the ecosystem on the SGPay Platform. SGP will be issued as ERC-20 standard compliant digital tokens on the Ethereum blockchain, and is designed to be used on the SGPay Platform, associated business platforms and partner merchant outlets. SGP holders enjoy lower transaction fees when buying or selling virtual currencies on the SGPay Platform. The Distributor of SGP shall be an affiliate of the Company.

SGP is a non-refundable functional utility token which will be used as the unit of exchange between participants on the SGPay Platform. The goal of introducing SGP is to provide a convenient and secure mode of payment and settlement between participants who interact within the ecosystem on the SGPay Platform. SGP does not in any way represent any shareholding, participation, right, title, or interest in the Company, its affiliates, or any other company, enterprise or undertaking, nor will SGP entitle token holders to any promise of fees, dividends, revenue, profits or investment returns, and are not intended to constitute securities in Singapore or any relevant jurisdiction. SGP may only be utilised on the SGPay Platform, and ownership of SGP carries no rights, express or implied, other than the right to use SGP as a means to enable usage of and interaction with the SGPay Platform.

SGP are designed to be consumed, and that is the goal of the SGP token sale. In fact, the project to develop the SGPay Platform would fail if all SGP holders simply held onto their SGP and did nothing with it.

| LAUNCH SUMMARY

- **Token Name:** SGPay Token [SGP]
- **Total Supply:** 6.9 million
- **Total Public Supply:** 2 million
- **Pre-Contribution Period:** 1st Feb to 14th Feb 2018
- **Price of Token:** US\$0.40 each for Pre-Contribution Event, US\$0.50 each for Main-Contribution Period
- **Main-Contribution Period:** 1st Mar to 31st Mar 2018
- **Maximum supply of issued tokens:** Up to US\$1 million
- **Minimum Contribution:** 0.1 ETH
- **Maximum Contribution:** 100 ETH

- **Accepted Currencies:** Ether (ETH)
- **KYC/Whitelisting:** Yes

For institutional and/or large contributors – please contact us directly at hello@sgpay.org

The contributions in the token sale will be held by the Distributor (or its affiliate) after the token sale, and contributors will have no economic or legal right over or beneficial interest in these contributions or the assets of that entity after the token sale.

To the extent a secondary market or exchange for trading SGP does develop, it would be run and operated wholly independently of the Company, the Distributor, the sale of SGP and the SGPay Platform. Neither the Company nor the Distributor will create such secondary markets nor will either entity act as an exchange for SGP.

In particular, you understand and accept that SGP:

- (a) is non-refundable and cannot be exchanged for cash (or its equivalent value in any other virtual currency) or any payment obligation by the Company or any affiliate;
- (b) does not represent or confer on the token holder any right of any form with respect to the Company (or any of its affiliates) or its revenues or assets, including without limitation any right to receive future dividends, revenue, shares, ownership right or stake, share or security, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights or equivalent rights, or intellectual property rights or any other form of participation in or relating to the SGPay Platform, the Company, the Distributor and/or their service providers;
- (c) is not intended to represent any rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;
- (d) is not intended to be a representation of money (including electronic money), security, commodity, bond, debt instrument or any other kind of financial instrument or investment;
- (e) is not a loan to the Company or any of its affiliates, is not intended to represent a debt owed by the Company or any of its affiliates, and there is no expectation of profit; and

(f) does not provide the token holder with any ownership or other interest in the Company or any of its affiliates.

| TOKEN PROPERTIES

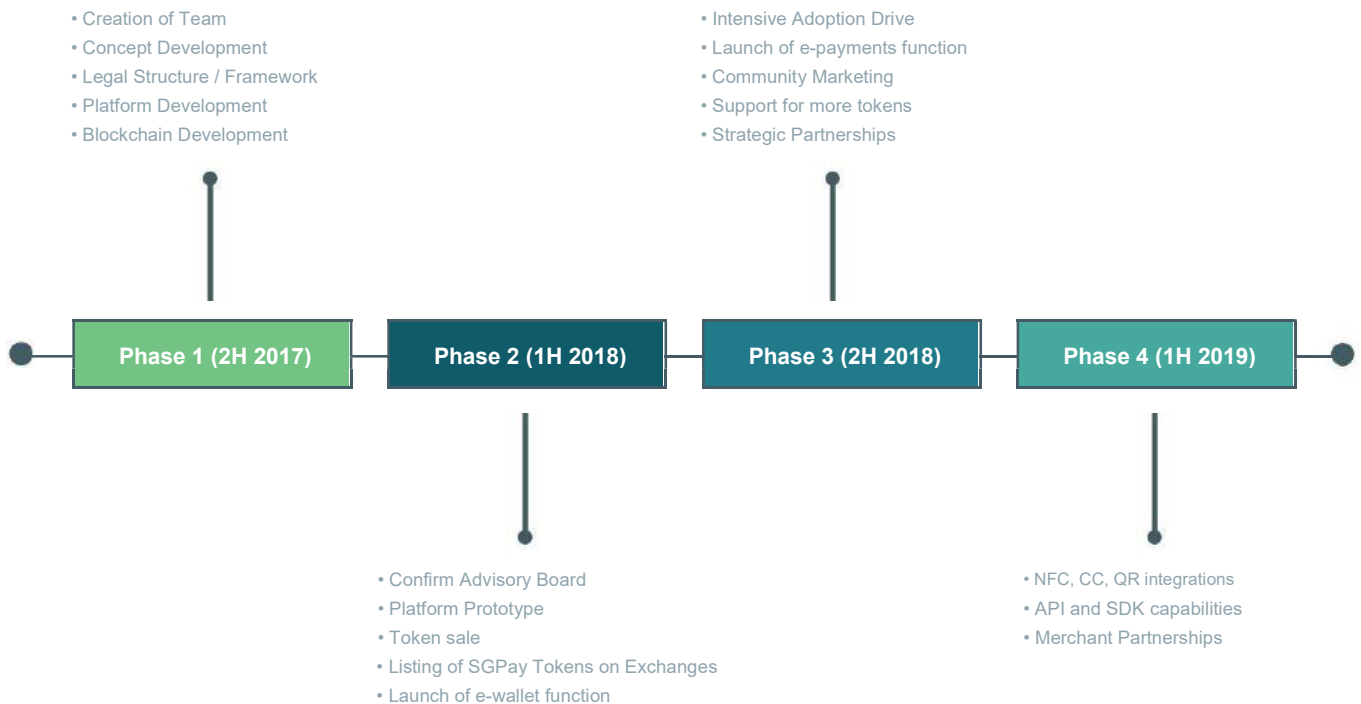
- Initial Limited Public Supply of up to 2,000,000
 - Fixed Supply Forever (No inflation)
 - Utility token on the platform(s). SGP would have significant utility in the usage and operation of the SGPay Platform, being used for payment for value-added services such as those offered by the partners of the SGP Platform, as well as entitle token holders to obtain lower transactional fees.
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FEATURES OF TOKEN AND ECOSYSTEM

- Initial supply of SGP of up to US\$1,000,000
 - In relation to fintech – the Company would first develop the wallet to exploit a gap in the market. Currently, there are no wallet applications with wide ranging applications incorporating disruptive partners and virtual currencies. The SGPay Platform aims to exploit this gap by going into development in stages to bring a competent innovative solution to the problem. Each stage is intended to bring with it a potential new user base & growth through aggressive marketing & promotions. The more popular the SGPay Platform becomes, the greater the usage of SGP.
 - There will be a limit on the amount of funds a single person can contribute to the public sale. The limit would be set at 100 Ether, which is approximately US\$100,000 on this date. This will prevent ‘whales’ from controlling the floating token circulation and to allow more participants to join in the token sale.
 - Zero Inflation. The SGP Platform protocol would not allow further issuance of SGP.
 - Dynamic pricing. The SGPay team has decided that in order to be fair to contributors during the distribution event, there will not be a strict exchange rate with ETH to determine the number of tokens one receives at the time one chooses to contribute his/ her ETH. If, by the end of the contribution event, the value of ETH is more than what it was when one first contributed, a potentially higher amount of SGP will be distributed (at the discretion of the Distributor). The confirmed distribution amounts would be processed by the end of the distribution period.
-

ROADMAP

The development of the system of SGPay Platform is already in progress. Following is an overview of the project planning breakdown. With its expected completion by May 2018, the launch of the initial version of the system is planned to occur by Jul 2018.



Phase I (2H 2017) – Prototype Stage

- Prototyping different various user interfaces
- Optimising the best user experience for the application
- Coding the wireframe for the platform
- Seeking of various liquidity partners for the platform
- Defining prototype functionality
- Establish prototype objectives

Goal: To create a seamless, secure, yet expansive prototype that has the ability to add much more functionality into the platform in future

Phase 2 (1H 2018) – Launch of Beta + Initial Release Version

- Evaluate and refine prototype
- Debugging and user-experience testing
- Full systems development initiated
- Full e-wallet functionality and support for 3 currencies
- ‘Incentive’ algorithm based on SGP built-in

Goal: Launch of a bug-free, excellent mobile application with e-wallet functionality built-in together with sufficient liquidity and transaction incentives based on the amount of SGP being held by each customer

Phase 3 (2H 2018) – Addition of Payments functionality

- Launch of e-payments functionality
- Support for debit/credit cards
- Potential support for more locally developed tokens
- Intensive Adoption Drive
- Lay groundwork for creation of APIs for partner services

Goal: Addition of e-payments functionality such that the platform can reach out to a much bigger pool of people and to expedite the growth of its user base

Phase 4 (1H 2019) – Partner Services API

- To partner with various technological providers to enhance the use cases of this product
- This will include insurance company tie-ups, mobile company tie-ups and partnerships with other big firms in other sectors
- This is aimed to open up whole new users for this wallet application and make it a truly all-in-one platform

Eventually, the SGPay Platform is projected to evolve into an All-In-One (AIO) platform that will rival the functionalities of AliPay in China and/or PayTM in India.

SGPAY TEAM



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C E O
Entrepreneur with over 8 years
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Managing Director of 3 start-ups.



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| APPENDIX A - KEY TERMINOLOGY

Blockchain Technology

Blockchain is a revolutionary technology that stores data in series of records termed as blocks. These blocks utilise the power of cryptographic technology for the purpose of security. Each block in a blockchain has the following three components:

- **Hash pointer** - A hash function that allows mapping of inconsistent data to a bit string is implemented in the blocks. This mathematical function makes it impossible for hackers to make any alterations in the blockchain
- **Timestamp** - A Timestamp is used to keep track of block creation time
- **Transaction Data** - The overall data related to a transaction

Blockchain technology enables internet users to transfer digital assets securely and safely with anyone and everyone. All the people in the network are aware about the transaction but the security aspect prevents anyone from changing or modifying the data. This creates a decentralised system which is convenient for almost all industry verticals including Medical, Government, Enterprises, Financial institutions etc.

Cryptocurrencies

Cryptocurrency, often termed as crypto, is a digital asset which is used as currency by people and organisations. They can be purchased and managed by individuals and organisations with the help of private keys. A digital private key allows access to records of encrypted transactions on decentralised blockchain ledgers.

A blockchain ledger (series of blocks functioning together) is a publicly accessible and immutable record of transaction that needs a consensus of different network nodes in order to validate transactions. A digital crypto asset finds its value on the basis of its supply and demand in the organic market.

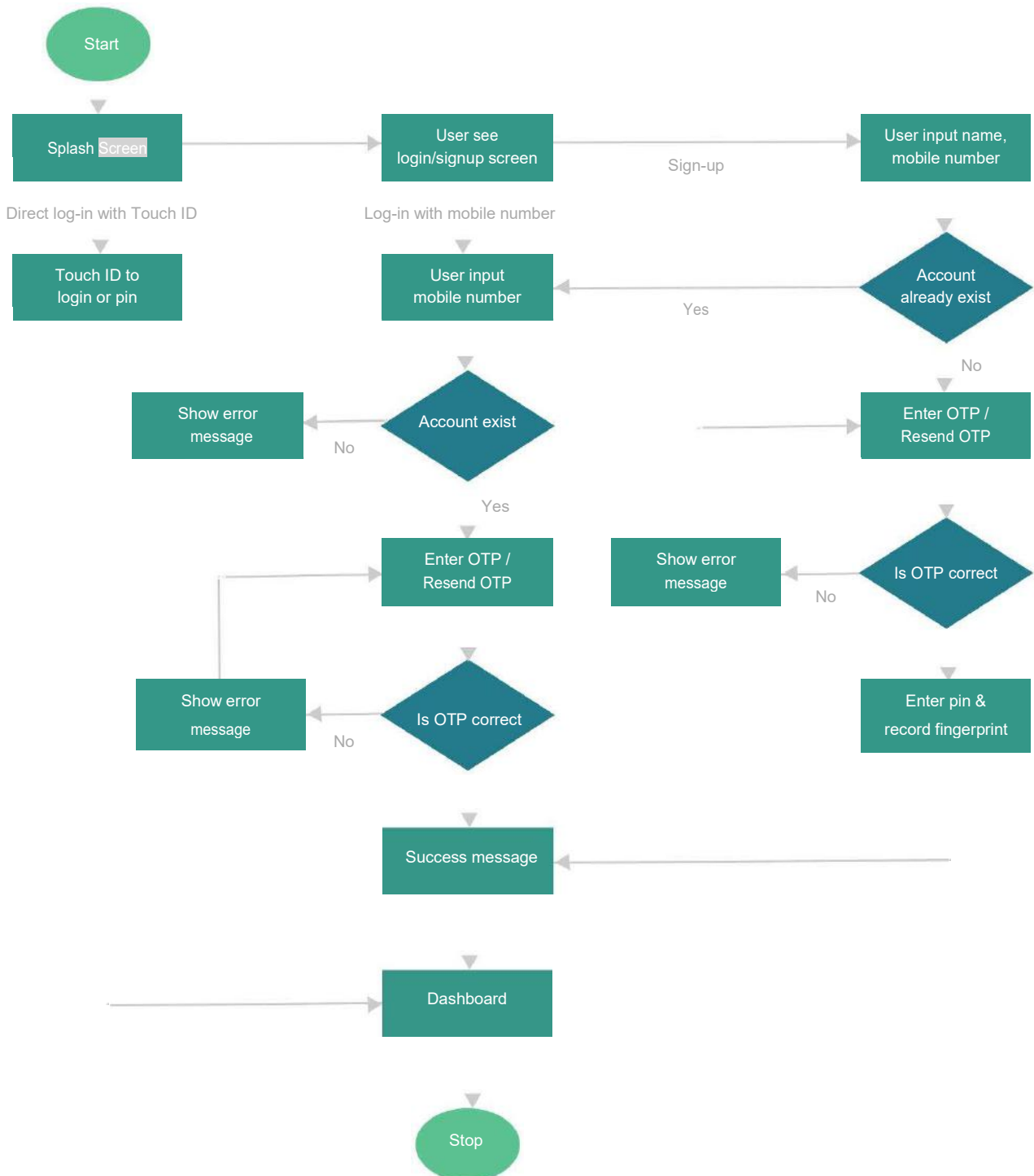
Due to it being easily transferable, digital assets hold flexibility and are treated as an equivalent to physical currency in terms of exchange of goods or services. Cryptocurrencies are proven as a more feasible form of making payments because of higher flexibility and therefore, are also being considered as the future of transactions globally.

With the high demand and increasing value in the markets, many Fintech solutions are being developed in order to maintain this growth trajectory.

APPENDIX B – SYSTEM WORKFLOWS

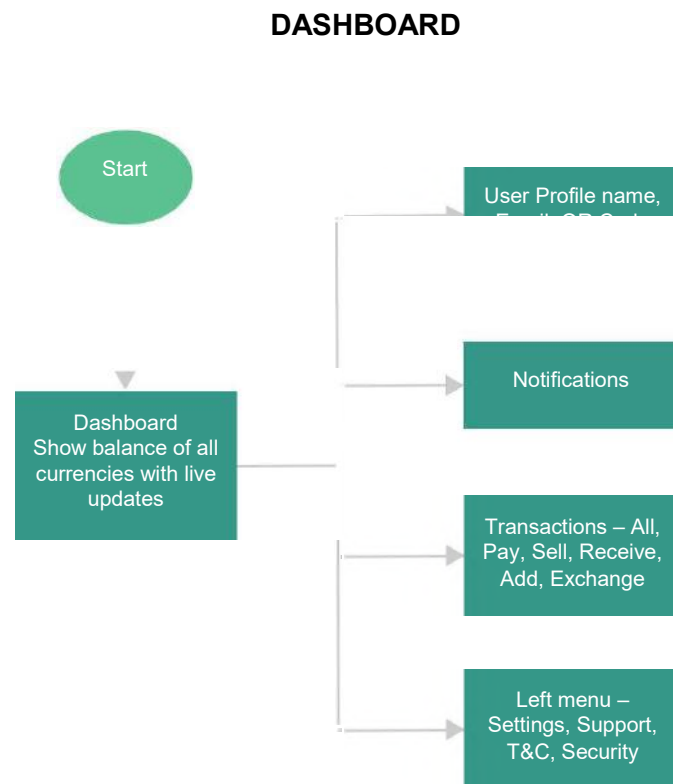
System Flowcharts

AUTHENTICATION MODULE



Detailed description of authentication module flowchart diagram:

- Users attempt to log into the system either via direct pin or touch ID or mobile number
- In case of an already existing account, user is validated and allowed to proceed further
- Unregistered users attempting to perform transactions initiate the registration process
- Upon successful registration, an OTP is received by the user to validate the process
- Once the user enters correct OTP in the system, a success message is generated, and the user is navigated to the functioning screen

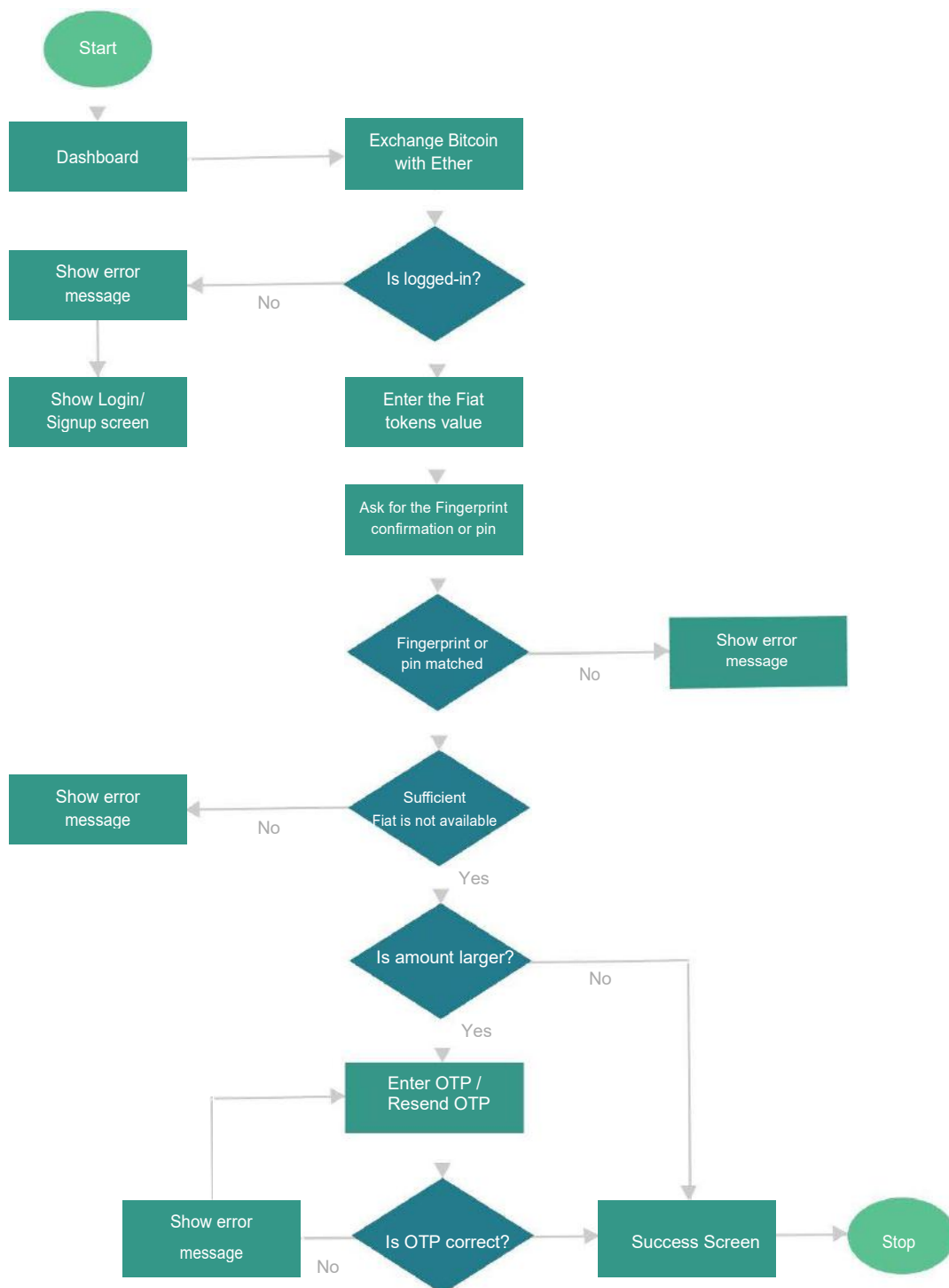


Detailed description of dashboard module flowchart diagram:

- Upon successful registration in the system, users are redirected to the dashboard or main screen of the system
 - The main screen/dashboard will show balances of all the approved currencies according to their live updates
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- Dashboard will provide users with the options of viewing profile, notifications, transactions
- Along with these, the user can also access options like settings, support and security by clicking on left menu

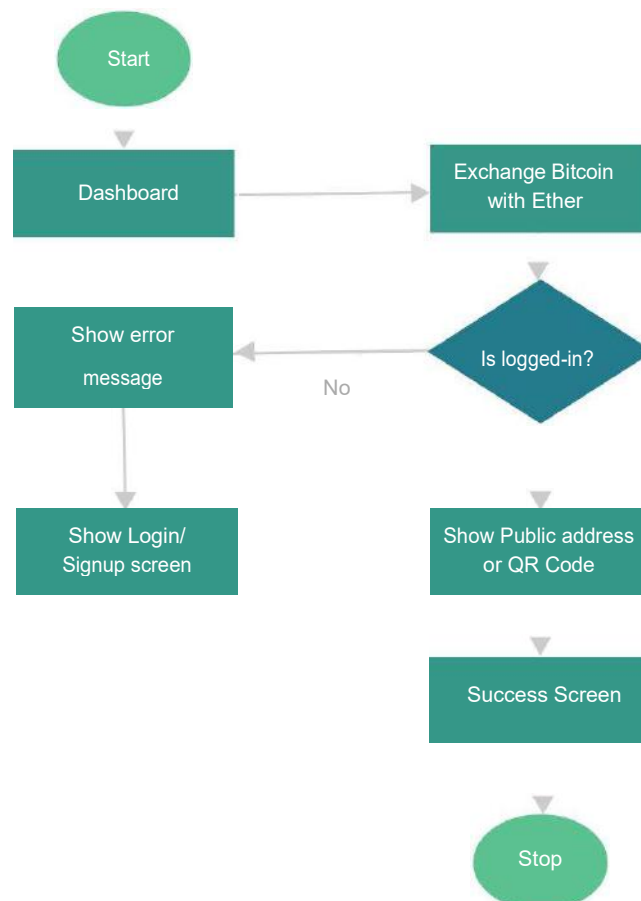
SEND / PAY / TRANSFER MODULE



Detailed description of Send/Pay/Transfer module flowchart diagram:

- The user chooses the option of transfer from the dashboard in order to exchange money. (using an exchange of Bitcoin with Eth in this example)
- User chooses the option of exchanging Bitcoin with Eth
- The system redirects user to next step of entering fiat tokens if the user is logged in to the system
- In case, the user is not logged in, he/she will be redirected to the login screen
- For proceeding with the exchange, the system asks user to enter pin or scan their fingerprint
- Upon successful validation, the system checks if the balance for exchange is sufficient or not
- For insufficient balance, an error message is displayed and if the balance is enough and OTP is generated which upon entering in the system allows the transaction to take place

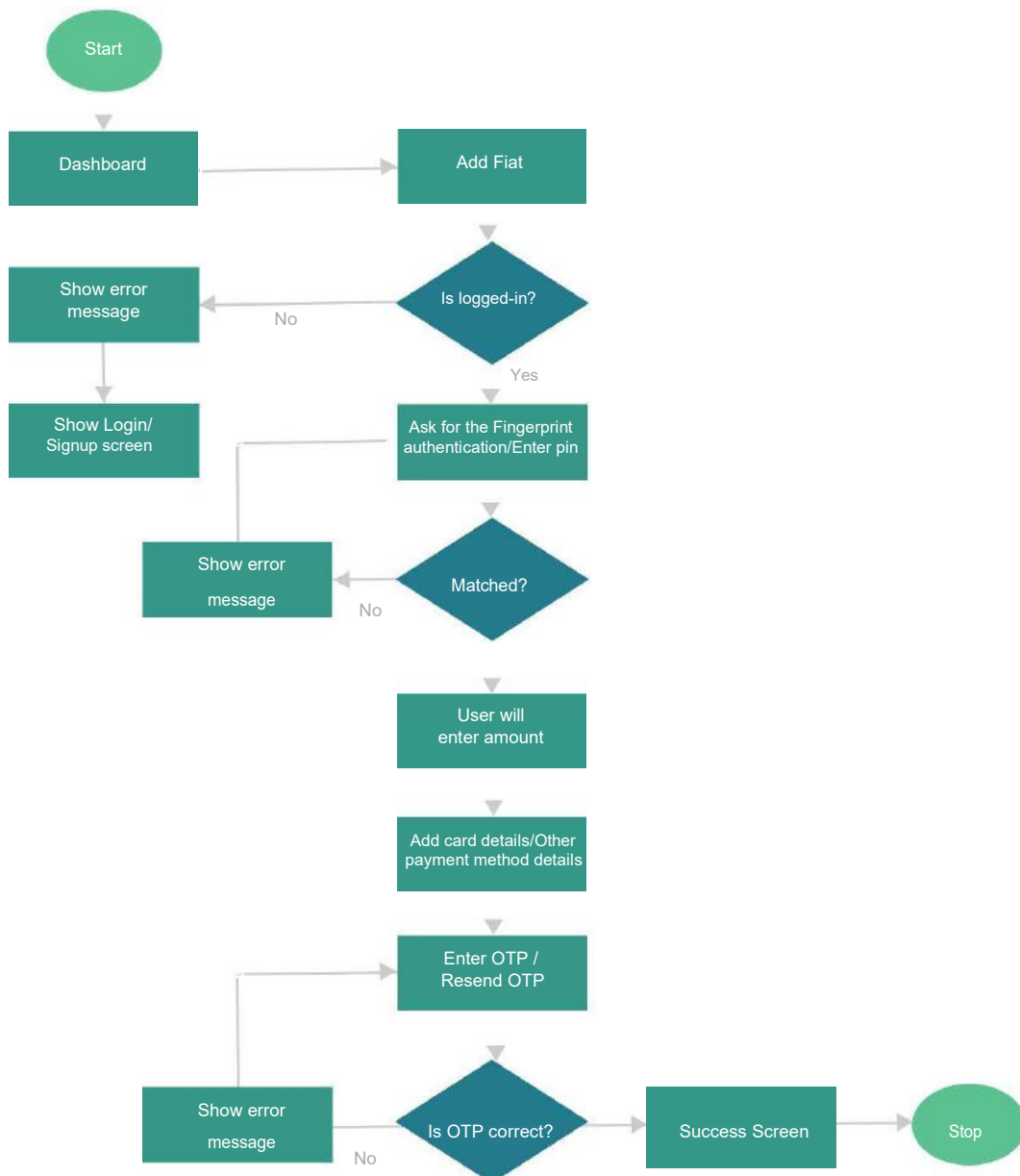
RECEIVE CURRENCY MODULE



Detailed description of Receive module flowchart diagram:

- The user chooses the option of transactions from the dashboard in order to receive money.
- User checks the balance type of the received currency
- The system redirects user to login screen if the user is not logged in to the system
- In case of a logged in user, the system displays the public address or the QR code for the transaction
- Once this is completed, the user receives currency successfully

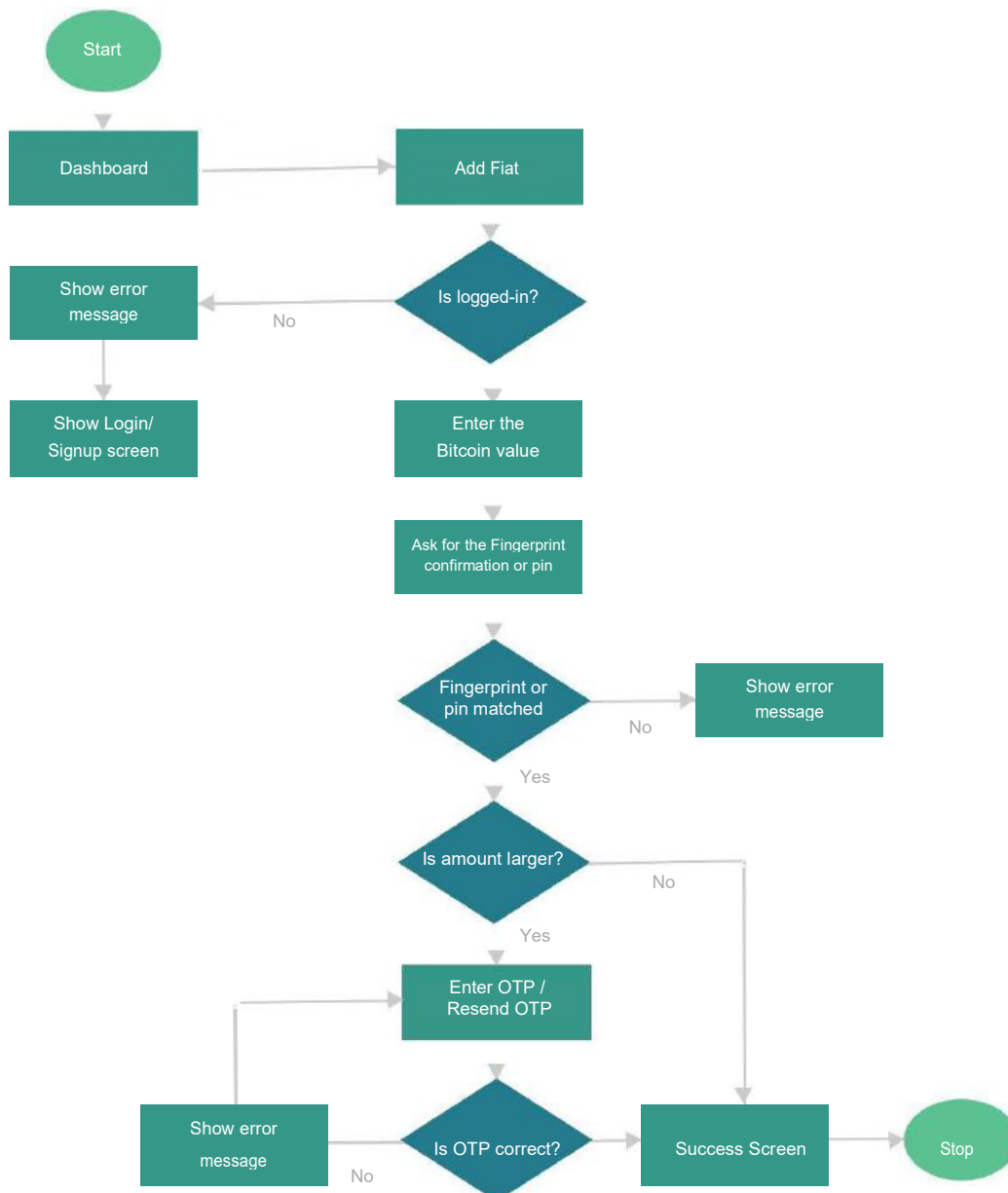
ADD CURRENCY MODULE



Detailed description of Add currency module flowchart diagram:

- The user chooses the option of transactions (add fiat in this case) from the dashboard in order to add currency of their choice.
- The system redirects user to login screen if the user is not logged in to the system
- In case of a logged in user, the system asks for user validation via fingerprint or pin
- After successful authentication, the user is provided the option of entering amount
- In the next step, the user enters card/payment details in order to add currency
- Further, an OTP is received by the user; on entering which, the operation is successfully completed

ADD CURRENCY MODULE



Detailed description of sell cryptocurrencies module flowchart diagram:

- The user chooses the option of transactions (sell bitcoin in this case) from the dashboard in order to sell cryptocurrency
 - The system redirects user to login screen if the user is not logged in to the system
 - In case of a logged in user, the system allows the user to enter Bitcoin value
 - After entering the value, the system asks the user for confirmation via fingerprint or pin
 - Upon successful validation, the system checks if the amount entered is larger or not
 - Further, an OTP is received by the user; on entering which, the operation is successfully completed
-

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