

# INTRODUCTION

## Summary

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**Tuma is a unique semi-decentralized financial platform, digital collectible and water for all, a first in Francophone Africa. We seek to harness the power of the community to empower and facilitate financial transactions for people in Francophone Africa who are mostly excluded from the financial system and who face difficulties in transacting business in these two parts of Francophone Africa**

**Tuma focuses on**

- **Facilitation of financial transactions Initially in Francophone Africa**
- **Financial empowerment**
- **NFT**

## Tuma's mission

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**Tuma's mission is to develop a platform that**

- **Empowers people financially**
- **Facilitates transactions between two parts of Francophone Africa**
- **Makes Africa the first Cashless and Cryptoless continent in the world**
- **Makes water available throughout French-speaking Africa**

# THE CHALLENGE

## Reduce shipping problems and increased costs

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The fragility of the financial sector and the lack of competition in the remittance market are weighing on the cost of transferring money to Africa, and even between neighboring countries.

While the increase in money transfers is a common reality in many countries around the world, the costs of sending money vary greatly from region to region. For example, for a \$200 remittance, the average cost is 7% worldwide, and 5% in South Asia. In sub-Saharan Africa, it is 9.3%. And for transfers between countries in southern Africa, rates are skyrocketing. For \$200 sent from Angola to Namibia, the fees rise to 22.4 percent. From Tanzania to Uganda, they reach 16%, while for a shipment from the Ivory Coast to Mali, it will cost the customer only 5% of the sum. This cost is still higher than the UN target of 3%.

The "high exchange margins" decided by the operators of the sector are part of the reasons that explain such heterogeneity, says Dilip Ratha. A situation denounced by the investigators of UFC-Que choisir last December. In a report entitled "International money transfers: a lawless zone with immorally high fees", the organization states that the amount of fees

Another factor is "the outright closure of many bank accounts of money transfer operators (MTOs) as part of anti-money laundering and anti-terrorism policies. Finally, Dilip Ratha says the increase in transfer costs is also due to partnerships between national post offices and the dominant MTOs, which are reflected in the rates.

These fees "reduce the profitability of migration," the economist says. With rates over 10 percent, migrants are more reluctant to send money. As a result, the resources available to their families to meet health, education and food expenses are diminished. On a larger scale, the development of an entire city or region suffers. This is a significant loss of income for the countries receiving the funds, where "the amounts of remittances often exceed those of development aid," says Dilip Ratha in an article published in Les Echos.

## Solution

### Technology to reduce taxes?

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To address these inequalities, the World Bank details several possible solutions. The first is "harmonized regulation" and "opening up national post offices, national banks and telecom companies to partnerships with more confidential MTOs," a move that would increase competition and thus lower costs. Dilip Ratha also expects "the adoption of innovative technologies, which could reduce the cost of sending remittances by reducing the number of intermediaries, enabling standardized and verifiable transactions, and easing regulatory processes related to anti-money laundering and terrorism. These standards should be "seriously reviewed" for the specialist, who proposes that "small-value remittances should not be taxed by the rules governing money laundering".

It is within this framework to facilitate transactions and reduce high transaction costs Tuma Inc. launches a semi-decentralized wallet called <<Tuma wallet>>.

## **What is Tuma Wallet**

Tuma Wallet is a digital wallet designed to facilitate money transfers and also provide access to the world of fast and low-cost investing without leaving your home. Tuma is also a digital asset that is a token based on Binance's blockchain technology.

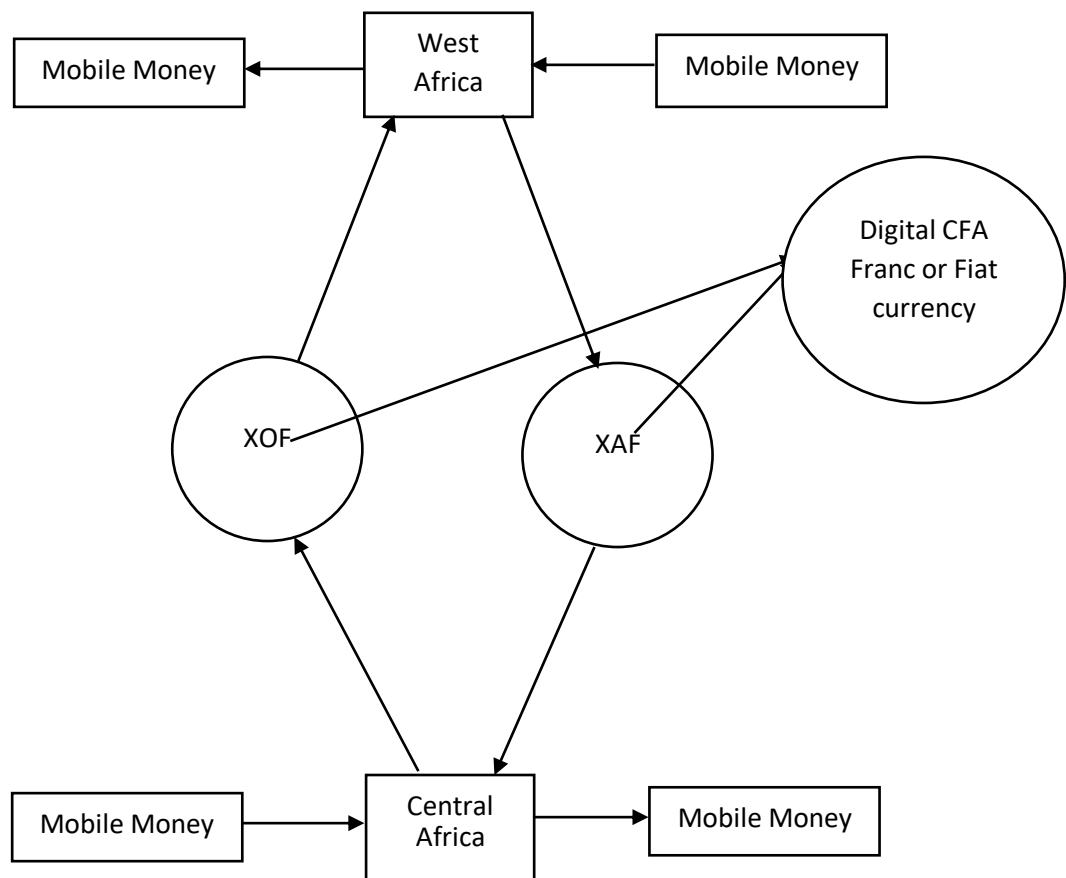
## **How Tuma Wallet will work**

### **Tuma wallet will have two features**

#### **1. Will allow the sending of money Initially in Francophone Africa**

We will find in this part of the wallet the local currency in digital or Fiat a wallet or wallet which we will be able to connect with the mobile money services and which will allow the transfer of these CFA Francs in Fiat and that we will be able to use to send to our close relation in all serenity and in full safety with incredible expenses of 1,5%.

## **Illustration of the operation**



## What is a Fiat currency

A fiat currency is a currency whose value is derived primarily from the fact that a government imposes its legal tender in a given territory. It is historically opposed to commodity currencies such as gold, and is distinct from cryptocurrencies that derive their value from trust in the crypto-economic systems that support them. The best known examples of fiat currencies are the euro, the US dollar, the Chinese yuan and the Japanese yen.

This diagram shows us how the first function of the Wallet will work

Being in West Africa you will just need to connect your mobile money to your Wallet by choosing first the XOF if you want to send to West Africa and the XAF if you want to send to Central Africa.

## 2. Will allow individuals to invest and also send

Being ourselves an investor in the various financial markets from Africa, we have found great difficulties in accessing the various international markets to be able to invest especially in Francophone Africa, often if there is a possibility to invest the purchase fees are often high something that many are frustrated. That's why with our Wallet and its token <<TUMA (TMA)>> give you the possibility to invest in the crypto-currency market at low fees, with the Fiat CFA you will be able to easily Swap the CFA into TMA with its CFA/TMA pair and a second pair BNB/TMA access on the crypto-currency market from Africa easy and especially the fees will be low

## Why do we do this?

We believe that it is your fundamental right to control your money and also to have access to different markets at low fees giving everyone the chance to invest and get rich. Because thanks to our Wallet you could access the crypto-currency market at low fees.

## What is the Tuma token

The Tuma token is a digital asset based on the Binance Smart Chain blockchain. The Tuma token is a digital asset inspired by Crypto.com, linked to a Wallet it will allow people to be able to make transactions on the crypto-currency market at low costs

You could buy the token directly with the CFA Franc at a small fee, exchange it in the Wallet, send it to a CEX, or exchange it with other assets like BNB/TMA and then send your BNB to Binance

The Tuma token is composed of 70000000000000 tokens whose distribution will be done as follows



# NFTS

## A first in Francophone Africa

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**In an increasingly digitalized world, NFTs are the latest crypto-currencies to hit the mainstream these days. Highlighted by several record-breaking sales earlier this year, this new form of technology, which stands for "non-fungible token," is now in the spotlight. Behind the term is a feature that can earn thousands, even millions of dollars for some artists, and has been for some time now.**

**But what exactly is an NFT? How can Tuma take advantage of NFT to benefit Francophone Africa? What are the risks associated with investing in NFTs?**

## **What is an NFT?**

**A non-fungible token, or NFT, is a unique 100% virtual token (or a digital version of something that exists in the real world) that is issued on the blockchain, mostly Ethereum, and directly transferable between two people.**

**An NFT is different from traditional crypto currencies like Bitcoin or Ether. Crypto-currencies are indeed fungible, i.e. interchangeable: 1 Bitcoin is worth 1 other Bitcoin, whereas an NFT is not fungible.**

**It is therefore a unique asset that cannot be replaced by something else: 1 NFT is not worth 1 other NFT. A non-fungible token has indeed unique properties and shows certain proofs of authenticity and signatures like a unique identifier, a unique creator or a unique content.**

## **How are NFTs used?**

**The world of art and digital collectibles seems to be one of the most popular uses of NFTs as with the NFT NBA Top Shot trading cards or the sale of artworks such as those of Beeple or Art Blocks Curated at Christie's this is how we promote the use of this technology to showcase the works of artists to promote African works**

**We believe that the NFT could be a solution in some sector in Africa if we deploy this technology with more seriousness that is why Tuma will propose this technology to the different government of African countries**

