

DIGITAL GOLD

A portrait of Mr. Danny Wettreich, a middle-aged man with grey hair and glasses, wearing a dark suit, white shirt, and a patterned tie. He is sitting at a desk with his hands clasped in front of him. The background is a plain, light-colored wall.

MR. DANNY WETTREICH
GREENBANK CAPITAL INC.
GREENCOINX INC.

GREENCOINX
KYC VERIFIED
CRYPTOCURRENCY

APRIL/MAY 2016

A full-page photograph of a man with grey hair and glasses, wearing a dark suit, white shirt, and a patterned tie. He is standing in an art gallery with several framed paintings on the walls. The text is overlaid on the lower half of the image.

KYC VERIFIED

CRYPTOCURRENCY

-XGC-

AN INTERVIEW WITH MR. DANNY WETTREICH FROM GREENBANK CAPITAL INC.

GREENCOINX INC.

An interview with Danny Wettreich the Chief Executive Officer of GreenBank Capital Inc., which is a publicly traded Canadian company. Its 80% subsidiary GreenCoinX Inc. (XGC) has developed a cryptocurrency that identifies each wallet holder at the time of sign up. All users are required to complete a customer identification regime before sending or receiving any digital currency. This requirement also extends to all miners.

GreenCoinX has the same KYC standards as conventional banks and financial services. This new product is changing the cryptocurrency world. The previous inability to link a cryptocurrency wallet ID to a verified legal person has prevented the integration of decentralized cryptocurrency into existing conventional payment platforms. I am very confident that GreenCoinX will improve greatly the ability of digital currency to enter mainstream commerce.

The previous lack of “Know Your Client” (KYC) tools represented the single biggest factor why financial service companies avoided cryptocurrency. The GreenCoinX platform corrects this issue.

XGC is the world’s first cryptocurrency requiring user identification. Here is the interview with Mr. Danny Wettreich.

When did the GreenCoinX first become available to the public?

We announced that GreenCoinX had developed the first identifiable cryptocurrency in May 2015, and over the following ten months have built out the ecosystem that is required to establish GreenCoinX as a worldwide currency.

What is the price of the cryptocurrency today and has it been stable around that level?

XGC has been stable at around US\$1.00- US\$1.15 since October 2015.

**Why did you develop this financial product?
What is your organization’s goal?**

The promise of cryptocurrency was always the fast and inexpensive transfer of funds worldwide while bypassing the banking system. Until now this has been impeded by identity concerns. Now GreenCoinX has made this promise a reality by its KYC capability. Our goal is widespread adoption of GreenCoinX so that the advantages and cost savings associated with cryptocurrency are available on a worldwide basis.

The development team spent almost a year (11 months) creating the GreenCoinX platform, what were some of the cryptocurrency obstacles overcome during that early period?

Identification is a complex undertaking and took up most of that early development time. Now that we are 20 months into our development program we have upgraded identification to full “Know Your Client” (“KYC”) standards as used in the banking system. We also have developed answers to the other problems that have prevented widespread adoption of digital currency, such as Blockchain Longevity, Currency Stability, and Exchange Safety.

Who is KYCGlobal (<https://kycglobal.net/>) and what is this company’s relationship with GreenCoinX?

KYCGlobal is the exclusive portal for verifying KYC for GreenCoinX. It is an affiliate of GreenCoinX as I am the CEO of both companies.

Why did you make identification of users a critical feature of the digital currency?

Identification is the only future for digital currency. Any cryptocurrency that does not have KYC identification of users will not work as a medium of exchange in the world of commerce.

A GreenCoinX user’s identification, which is the government ID and documents initially required to verify that new user, is that private information stored on a blockchain?

The unique KYC Identification number is stored

on the GreenCoinX blockchain. The KYC documentation is currently stored on multiple secure servers, and will eventually also be stored on the blockchain.

Are there currently any other cryptocurrencies that identify and verify a user's identity as GreenCoinX does? Is there any other crypto that is comparable to yours?

No. GreenCoinx is unique.

If I want to mine GreenCoinX do, I still need to be identified and verified?

Yes, all GreenCoinX users have to be KYC identified

Do registered users, need that long wallet address to receive funds?

No. GreenCoinX can be sent to an XGC Wallet just by using the email address or phone number associated with the wallet.

PayPal only allows each customer one account. This restriction helps the company stay in compliance with anti-money laundering directives. Has the GreenCoinX account model overcome this one person, one account requirement? If so, how many wallet IDs can be connected with a verified identity? How does that work?

GreenCoinX is unique because all users are KYC identified. Each user receives a KYC number and with that number the user can open an unlimited number of wallets as long as each wallet has a different email address. All the wallets are tied to the same KYC number.

As a GreenCoinX user, what are the transaction fees to send or receive XGC? Are those still cheaper than using a credit card?

Transaction fees are very small. Only 0.0001 per XGC. Much cheaper than using a credit card.

Are new merchants required to fill out an extended merchant application and is there a special "merchant account" acceptance policy?

No, it is very straightforward. Each merchant just needs to open an XGC online wallet, and then publish the email address associated with that wallet. The merchant's customers then can pay the merchant directly with XGC by using the merchant email address.

Bitcoin set out to be a faster way to pay, but waiting for confirmations can be a long process. Has XGC improved on that waiting time? How fast is a valid transaction?

Using XGC is faster than bitcoin, particularly following the recent bitcoin blockchain problems. The average XGC processing time is about one hour. However, that time fluctuates depending on blockchain mining activity.

Has GreenCoinX made improvements over the bitcoin platform? In a side-by-side comparison with bitcoin, what are the XGC advantages?

GreenCoinX has made a number of fundamental improvements over the bitcoin platform.

- (1) Most importantly GreenCoinX has identification, while bitcoin does not. All GreenCoinX users are KYC identified, and email and phone numbers are securely stored on the GreenCoinX blockchain.
- (2) Bitcoin has no answer to the problem of what happens when all the bitcoin has been mined. Bitcoin miners would then stop mining as there would no longer be miner rewards, and the blockchain would cease to function. GreenCoinX has resolved blockchain longevity. In order to ensure that the GreenCoinX blockchain continues to function smoothly over the next 145 years, GreenCoinX has developed a unique capability. To continue to provide long-term incentives to miners even when all the GreenCoinX have been created, a non-profit foundation called the Digital Foundation has been established. The Digital Foundation owns 20% of all the XGC that can ever be created, and it's only purpose is to distribute those XGC to miners



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by way of a sophisticated software program that resolves the problem of blockchain longevity.

(3) GreenCoinX country restrictions are implemented to international standards. So GreenCoinX complies with the need to prevent terrorist nations from using GreenCoinX. Bitcoin does not have that capability.

(4) Individual countries can collect transaction taxes, such as sales or VAT taxes, for GreenCoinX transactions that occur in their jurisdictions. In those circumstances, taxes will be remitted directly to the government tax server on a transaction by transaction basis. Bitcoin does not have that capability.

These improvements relate specifically to the blockchain. Other improvements have also been made to the GreenCoinX ecosystem, such as a free and safe online exchange.

Bitcoin has had some un-natural price swings that have scared away millions of potential users. This fact has been particularly true for merchants, who do not want to risk losing their profit margin. What is different about XGC that will calm the fear of wild price swings driven by speculation? What has been done to address this issue?

Currency Stability is very important. GreenCoinX has a detailed plan to establish a Treasury function to keep currency volatility within an acceptable band of 5% daily movements, thereby offering transactional certainty to users. The GreenCoinX worldwide Treasury function has been established in the Isle of Man, which has a tax efficient jurisdiction. We have opened an office in the Isle of Man which is headed up by a former managing director of a UK bank, who is responsible for our treasury operations.

What companies or other cryptocurrency do you recognize as the “competition” within your market niche? What is your plan to capture market share from the “competition?”

As GreenCoinX is the world’s first and only cryptocurrency that requires users to be identified, there is no direct competition. At the basic level I suppose bitcoin is a competitor, but we are really aimed at a different market. Bitcoin is primarily used by those who wish to hide from government. Our users just want to participate in the world of commerce, and you cannot do that without identification. Our initial market share objective is to exceed the market cap of bitcoin.

What companies exchange GreenCoinX for federal money currently? How about exchanges for other digital currency like Bitcoin?

Converting any cryptocurrency into fiat currencies requires an exchange mechanism. Exchanges are largely unregulated. Some exchanges have had problematic owners who have misappropriated client funds. These issues have caused widespread unease with consumers and businesses alike. We decided that these issues need to be resolved for the GreenCoinX ecosystem. We have established an affiliated cryptocurrency exchange called SiiCrypto which has just been launched. SiiCrypto has addressed the problems of safety, identification, and transaction cost. SiiCrypto charges no commission for trades. It is very safe to use as all client fiat funds are held by a third party, ILS Fiduciaries (Switzerland) Sarl, the Swiss branch of ILS World, a global provider of independent fiduciary services. Cryptocurrency held by SiiCrypto cannot be accessible without client approval. Unlike other online exchanges, SiiCrypto cannot use clients' cryptocurrency or fiat funds as a float or for any other purpose. Every user of SiiCrypto is identified to the same KYC standards as GreenCoinX. SiiCrypto is a unique cryptocurrency exchange that represents the way all exchanges should function.

<https://siicrypto.com/>

What are the company's plans for expanding the XGC exchange marketplace?

Adoption and usage are the keys to expanding XGC in the marketplace and that is what we will be focusing on.

The company's press release from May 2015, states that "standard computers" could be used to mine XGC. It is about a year after that release came out, can I still use a powerful desktop configured for mining or does it now require more powerful tools?

GreenCoinx mining now requires the use of sophisticated ASIC computers, but it is far less costly and far less difficult to mine GreenCoinX

than mining bitcoin.

What are the company goals for the coming five years ahead?

We seek to expand our user base and have GreenCoinX be accepted worldwide as the viable alternative to fiat currency.

- **What are the primary factors and the driving forces advancing the currency's growth?**
- **Wide customer use?**
- **Merchant acceptance? Integration (API) with online shopping platforms?**
- **Integration with banks?**
- **Acceptance by NGOs or government agencies around the world?**
- **Targeted use by nonbank regions of the world?**
- **Partnership with online merchants such as casinos or sportsbooks?**
- **Liquid exchange with other digital currency?**
- **Capturing a larger share of current bitcoin users?**

All the above factors will advance the growth of GreenCoinX. That growth is made much easier by the removal of the main barrier to cryptocurrency... identification of the user base.

With the proper documentation, is it possible to set up a foreign corporate account or trust account?

Yes there is no problem in setting up an online wallet for any corporate entity in any part of the world. Full KYC is required. Just go to www.xgcwallet.org to complete the process.

What segments of the population does your company view as potential new customers?

All segments of the population are potential new customers...wherever currency is used. The billions of "unbanked", and those who require

micropayments are obvious candidates.

Do customers prefer desktop web access or GreenCoinX mobile access to the platform?

Either is equally effective. Our Android mobile phone application is available now, and can be downloaded from <https://play.google.com/store/apps/details?id=org.xgcwallet.mobile> The Apple version of the XGC Mobile Wallet is currently under review.

Is there any way to track how many coins trade each day?

SiiCrypto has trading graphs on its website and can also provide API JSON upon request.

For everyday use as a consumer currency, a debit card is very helpful. Do the company have any plans to link an international debit card to GreenCoinX?

Yes, we are working on that at the present time.

Are there any limitations on how much value can flow through a customer account or how many transactions can be completed in one day? If, I send 29,831 deposits equaling \$1.7 million dollars in just one week to an account and one withdrawal for \$1.6 any problem?

There is no GreenCoinX limitation on value flow, deposit size, withdrawal size or on the number of transactions.

Remember that crypto phrase, “to the moon?” Is buying XGC today going to make me a millionaire by Christmas?

We are not in the forecasting business, but clearly if GreenCoinX was adopted worldwide, then the price of XGC would increase due to demand. If GreenCoinX achieved the same market cap as bitcoin then the price of each XGC would be over USD58.

2016 RECORD SALES OF SILVER EAGLES

Nearly 11 million Silver Eagles have been purchased in 2016. As the pace continues, sales of the popular coin are in line to pass last year’s record of 47 million. Sales this year in February were 58% higher than February of last year.

Keep in mind that these sales by the Mint are rationed on a weekly basis. A maximum number of coins is allocated to wholesalers because of a shortage of planchets. That top amount is generally around 1 million. This year marks the 30th anniversary of American Eagle bullion coins, which were introduced in 1986.

