



**CRYPTOCURRENCY WALLET AND
WORLDWIDE DEBIT CARDS**

**DENARO
WHITEPAPER**

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Important Notice

An estimated two billion people remain unbanked globally with no access to basic financial services. Providing financial services to these people has been identified as the key component in the movement required to advance the elimination of world poverty. Using blockchain technology, FinTech companies have been grinding away (to varying degrees of success) to reinvent banking services and eliminate entry barriers. One problem, however, continues to hold them back; this problem is liquidity.

Cryptocurrencies have exploded into the mainstream. Pioneered by Bitcoin, cryptocurrencies are transforming financial landscapes and the concept of money. However, real-world usage of these digital assets remains limited, especially when it comes to paying for services. Most merchants remain wary of cryptocurrencies, and those who actually venture to accept them must tackle the process of deciding which cryptocurrencies to integrate – alienating users of other cryptocurrencies and limiting their potential market.

At present, cryptocurrencies are merely being viewed as vehicles for speculation, while cash and credit card remains king when it comes to functionality and physical use. Denaro is the solution that addresses this problem.

Denaro is a multi-currency debit card platform that enables users to access, store, and spend their cryptocurrencies like any other debit card. We have designed and developed a blockchain-based platform where users can seamlessly utilize their cryptos for their daily activities. Through payment terminals for merchants, IBAN numbers, and API/SCI functions, Denaro will seamlessly bridge the gap between the crypto community and the traditional financial structure (and user) in the future of monetary payments.



Lately, you can just about buy anything with cryptocurrency — from real estates to top of the line supercars. However, when it comes to shopping for groceries or buying a latte in your favourite café, it's back to good ol' fiat currencies.

Cryptocurrency offers an unprecedented level of security and protection when it comes to the storage and transfer of values. Its disintermediation of traditional financial infrastructure and decentralized service delivery has availed millions of people all around the world by providing access to transparent banking services.

Traditional banking facilities, on the other hand, are notorious for their excruciating queues, lack of transparency, high banking fees, draconic registration processes, and international transfer woes. Yet, people have no choice but to put up with it due to one reason — liquidity.

Liquidity is the measurement of how easily/quickly an asset or security can be bought or sold without affecting the market price. Cash is widely considered to be the most liquid asset due to its seamless ability to change states while retaining the same value. It is easily converted into virtually any asset within a very short period of time and its value is readily known.

What if there was a payment solution offering users the privacy and security of cryptocurrencies while retaining the liquidity we're used to with cash? What if there was a solution that allowed users to spend cryptocurrencies as easily as cash without the need to juggle numerous wallets or employ third-party services to convert it? What if the solution was as simple as swiping a card? Well, that solution is here — with Denaro.

The Denaro Solution



Denaro is a versatile payment solution that enables users to store, spend, and transfer their cryptocurrencies to an intuitive interface.

Through securely developed and customizable SCI/APIs for merchant services, Denaro facilitates the payment of goods and services (online or offline) through a web wallet and physical debit card.

Denaro offers the following benefits:

For Merchants

- Securely receive payments in BTC, ETH, or DNO through customizable SCI/APIs without worrying about having to handle multiple wallet addresses.
- Instantaneous conversion of cryptos to BTC, ETH, or DNO and vice versa.
- Accept payments in fiat and instantly convert cryptocurrencies to fiat to hedge against volatility.
- Discounts and bonuses for merchants with volumes higher than \$500,000, including; 1 free payment terminal and 50% off debit-card charges.
- An International Bank Account Number (IBAN) for receiving international transactions in fiat
- Personalized debit-card designs for merchants with high volumes.

For Users

- Store, spend and send Bitcoin, Ethereum, and Denaro from a single user interface.
- Shop online and offline using a multi-cryptocurrency debit card.



- No additional fees for sending cryptocurrencies outside of the Denaro wallet; only network fees apply.
- An International Bank Account Number (IBAN) for receiving international transactions in fiat.
- Personalized debit-card designs for users with high volume.

The blockchain is a public, distributed ledger of all transactions in a given system. It constantly grows as completed blocks (transactional information) are added to it. These blocks are built in a linear and chronological order through cryptography.

Being a public system, information stored on the blockchain is readily available to all users; anytime, anywhere. However, its distributed nature ensures that this information is tamper-proof and immutable. The blockchain is rapidly permeating global economic systems — lowering costs, reducing risk, enhancing efficiency, and ushering new-found levels of trust through disintermediation of services.

One sector that is being revolutionized by this emerging technology is the financial sector. The advent of blockchain technology has shed light upon a greatly-needed trust in financial transactions through direct peer-to-peer transactions, bypassing traditional intermediaries.

The global financial system is enormous, requiring massive coordinated manpower and resources just to process a single transaction. Intermediaries are always required to send, receive and verify transactions, resulting in a slow and cumbersome process. These intermediaries are human and are prone to human failings, often resulting in catastrophic outcomes like the global financial crash of 2008-09. They are also, more often, targets of fraud and fraudulent activities which have resulted in very restrictive regulations being instated and overall higher costs for everyone.

The global financial crisis of 2008-09 — the worst economic disaster since the Great Depression of 1929 — brought untold hardships to millions all over the world and a credit crunch that we are yet to recover from. Global economic



growth is yet to return to the rates it saw before the financial crisis. Most companies have been forced to restructure and lay off workers; unemployment rates are still too high.

Blockchain's elimination of third parties and immutability is facilitating a paradigm shift towards a more secure, transparent, and decentralized banking system that firmly places control back into the hands of the users.

Smart contracts take the blockchain disintermediation of services one step further by implementing autonomous and self-executing computer protocols that only trigger when certain pre-agreed terms or conditions are met. Because these protocols are built on blockchain technology, they are capable of verifying and enforcing contract terms without third-party supervision. Since nobody controls them, they also serve as a trustless escrow service.

Smart contracts offer a trustless hedged escrow that aims to protect cryptocurrency value for users, as well as processing the platform revenue stream and handing out rewards as incentives.

Trustless Escrow

With smart contracts, the user no longer needs to trust a centralized platform or third-party to send, store, or spend their cryptocurrencies. Through smart contracts, users are able to seamlessly convert from one supported cryptocurrency to the other (and even to fiat currencies) on the platform. Merchant services can also protect themselves against the notorious volatility of cryptocurrencies by instantly converting cryptocurrencies to fiat currencies using smart contracts.



Denaro is a seamless payment ecosystem aiming to bridge the divide between crypto and the mainstream market. The platform enables companies and individuals to send, spend, store, and exchange cryptocurrencies and fiat currencies through secure web wallets, physical debit cards, merchant payment terminals, and IBANs.

IBAN

An IBAN (International Bank Account Number) is an internationally accepted identification code for transactions between banks in different countries. This number helps foreign banks check the legitimacy of the account they are transacting with, as well as helping them identify the financial institution and country they are dealing with. IBAN makes cross-border payment easier and faster to process.

Denaro Wallet

The Denaro Wallet is central to every interaction in the Denaro ecosystem. It is a secure storage and exchange platform for both cryptocurrencies and fiat currencies, enabling users to deposit, hold, send, and exchange supported cryptos and fiat.

Merchants can freely choose and switch between different blockchain assets for payments. Users can convert from BTC, ETH, DNO and vice versa, utilise peer-to-peer transfers and exchanges, and pay for merchant services.

Users can create their wallet through the web portal or download the free Denaro mobile app (which will be available for both Android and iOS devices). Once the account has been created, users can immediately access their multi-

currency wallet using their private key and instantly deposit to it with their preferred cryptocurrency. To load the card: the user simply logs on, navigates to the deposit section and chooses which of the currency they would like to deposit into the account. Once the asset has been deposited, the card will be loaded automatically. They can also deposit fiat currencies in the same way.

Denaro Token

Denaro aims to offer a constantly-evolving token that will always meet the demands of the users and accommodate the best features of the blockchain. This token will be known as DNO. DNO is a utility token and will drive all settlement on the network, as well as entitling holders to a wide variety of exclusive advantages, including bonuses, discounts, and merchant services on the network.

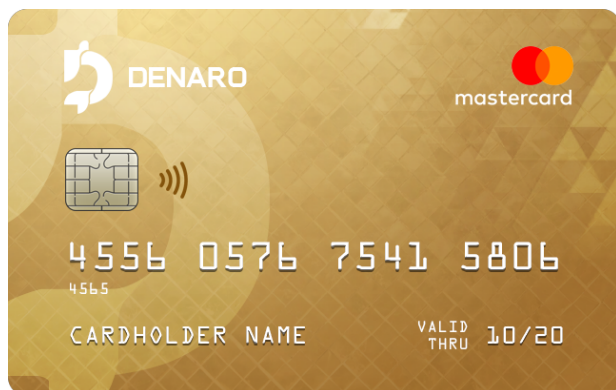
For Users:

- Increased accessibility to premium services when DNO is used frequently enough for transactions on the network.
- Discounts when paying for merchant services
- Significantly reduced transaction fees (nearing 0%)
- Bonus tokens for high-volume transactions
- Discounts on debit card top-ups

For Merchants:

- Reduced risk of volatility
- Increased liquidity in comparison to other cryptocurrencies
- Free payment terminal for high-volume transactions

A portion of the network's transaction fees will be distributed among existing DNO holders when certain milestones are accomplished.



All cryptocurrency users face the same challenge when it comes to physically spending their digital assets — limited avenues and opportunity. Crypto users are yet to be afforded the luxury of paying for goods and services in

cryptocurrencies due to the fact that most merchant services still prefer fiat and credit over crypto. The handful of merchant services that are willing to support these new currencies tend to support a single crypto. However, this "afforded luxury" is currently being undermined by market volatility, forcing these services to suspend support.

This shouldn't be the case. Cryptocurrencies offer advanced fraud protection, privacy, lowered fees and are impervious to counterfeit and arbitrary reversals and chargebacks. Buying goods and services with them should be as easy as fiat, if not easier. The Denaro Debit Card addresses this problem.

With a Denaro Debit Card, users will be able to load cryptocurrencies like BTC, ETH, and DNO onto a physical debit card and spend them in millions of online and offline stores worldwide.

Denaro API



Denaro offers secure and customizable APIs for developers to add DNO and supported cryptocurrencies to their services as a local or global payment method. Denaro's intuitive APIs can easily be customized for any blockchain-based exchange of values.

Security Algorithm

Built on an Ethereum-blockchain protocol, DNO tokens possess secured hashing via smart contract and Private-Key Signatures (PKS) for instant and truly private transactions.



Denaro wants to make crypto payments as easy as sending a message, thereby propagating its usage and accessibility for the global economy. This accessibility will be through its revolutionary multi-cryptocurrency card and API/SCI functionalities for merchant platforms.

Denaro is set to become a one-stop solution as a cryptocurrency exchange ecosystem for companies and individuals due to ease-of-use and speed regardless of geographical and banking boundaries.

Funds are securely stored on a unique cryptocurrency wallet for each user that can easily be loaded onto the debit card. Denaro uses a multi-layered security protocol that ensures the loss of the card will not compromise the user's account or funds, as all funds are stored on the users' wallet and secured by their private key. Misplaced or lost cards can easily be managed from the account — canceled or replaced.

Users can send funds to their loved ones, colleagues, employees, and favorite stores from anywhere in the world without the need for excessive bank charges and long confirmation times that we are all too familiar with in traditional banking systems. With Denaro, transactions take less than a minute and are completely free for tokenholders. Users will also have total control of their payments and transfers, as well as being able to convert to and from cryptocurrencies and fiat.

Denaro's liquidity is based on synergistic connections of blockchains, payment gateways, and partners to create a safe exchange ecosystem on a single, decentralized platform. The platform's principles are based on a fair exchange of value, transparency, security of funds, and competitive rates. As Denaro continues to grow, so will the degree of the benefits for users as they will be able to store and exchange cryptocurrencies and fiat currencies at lower rates and reduced processing times.

- Market Research — 2017 February
- Business Strategy and Planning — 2017 April
- Private investor attraction — 2017 May
- Company registration — 2017 June
- Seeking specialists — 2017 June
- Wallet beta development and testing — 2017 July
- Whitepaper preparation — 2017 August
- Concept of cryptocurrency Payment Terminals and IBANs — 2017 November
- Smart contract development/testing/security auditing — 2017 November
- Open beta launch of the Denaro Multi-Cryptocurrency Wallet — 2018 January
- ICO launches alongside a publicity campaign — 2018 February
- ICO ends — 2018 March
- DNO's first exchange listing — 2018 March
- iOS and Android app development — 2018 March
- Cryptocurrency Payment Terminal development — 2018 end of March
- Attending CoinFest UK — 2018 5th April
- Public launch of DENARO project — 2018 first week of May
- Attending Consensus conference — 2018 14-16th May
- Listing on popular exchanges — 2018 end of May
- Quality-of-life improvements — 2018 June - ongoing



To facilitate the development of the platform, Denaro will launch a public Initial Coin Offering (ICO). A limited amount of DNO will be distributed during the event. Participants will be able to contribute to the event using ETH, BTC, LTC and epay.com's fiat payment gateway.

- Token Name: DNO
- Total Supply: 100, 000, 000
- Price: 3000 DNO/ETH or equivalent
- Hard cap: 65,000,000

The Denaro token smart contract is programmed to mint up to 100M ERC-20 compliant tokens. The mint token function will create the designated number of tokens and transfer them to the ETH address provided. After the event, no other DNO tokens will ever be minted and all unsold tokens will be burned.

The token contract specifications:

- Address: 0x10b35b348fd49966f2baf81df35a511c18bd1f80
- Symbol: DNO
- Decimals: 7

The Denaro token sale will offer the following bonus structure:

- The first 15 million tokens sold include a 25% bonus for both the private and public sale.
- The next 20 million tokens sold (within the 15m-35m token stage) come with a 10% bonus.
- The 25 million tokens sold within the 35m-60m token stage contain a 5% bonus.
- The final 5 million tokens (the 60-65M stage) do not award a bonus.

Pre-ICO



The Denaro private sale will offer DNO tokens to early contributors and investors to expedite platform development and facilitate the launch of the main/public token sale. The offer is scheduled as follows:

- Supply: 2,500,000
- Price: 3000 DNO/ETH
- Bonus: 25%
- Duration: 7 Days

Main ICO

Denaro will offer the remaining 62,500,000 DNO tokens a month after the private sales. The soft cap for the main/public ICO is 10,000,000 DNO.

- Minimum Contribution: \$10
- Maximum Contribution: \$100,000 (for contributions larger than the maximum amount, please contact support@denaro.io for proper processing and bonus allocation)
- Bonus: Starting from 25% and decreasing throughout the token sale when certain milestones are hit
- Duration: 35 Days
- Referral Commission: 3%

TOKEN ALLOCATION



DNO tokens will be distributed as follows:

- 65% — Crowdsale
- 13% — Team and Development: Token allocation for the team will be locked up for 8 months to incentivize platform development.
- 7% — Marketing: Denaro will drum up publicity for the platform, especially in the period leading to milestone releases/roadmap feature implementation.
- 3% — Board of Advisors
- 4% — Bounty
- 3% — Referral Commissions
- 5% — Reserve

TOKEN DISTRIBUTION

2,500,000 DNO Token will be distributed over a 7-day period beginning on January 30, 2018 at 12:00 UTC and ending on February 6, 2018 at 11:59:59 UTC coinciding with DNO pre-ICO event

62,500,000 DNO Token will be distributed over the 35-day period for DNO main token sale. The event will start on February 9, 2017 at 12:00 UTC and ends March 15, 2017 at 11:59:59 UTC.

Tokens will be distributed via smart contracts on a first-come-first-serve basis



Ron Ramsey
CEO, Co-Founder

Ron's exemplary education is just a small portion of his proven track record. As a passionate economist, Ron has previously served the world of economics well. While working as an Economic Development Director at London Computer Systems, Ron was also actively following and researching blockchain technology and the cryptocurrency movement that was occurring; he realised, along with Jeremy, that a solution was in demand that he could provide and it was then that he took the plunge and started the Denaro project.



Jeremy Boker
CFO, Co-Founder

Jeremy has established a very respectable history of happy clients over the last decade, serving primarily as a Project Manager, Head of Information Technology and Business Consultant. He completed his Bachelor's in Business at Kentucky State University and his Master's in IT at London Metropolitan University. Together with Ron, Jeremy is responsible for the inception of the Denaro concept.



Amy Archer
Head of Legal Department

At Denaro, the legal field is bossed by Amy. Experienced in specialist roles from her time at The London Law Agency, she comes complete with a Master's degree obtained at the prestigious London Business School. Along with Amy's knowledge and expertise, it was her insatiable passion for law that stood out to us and drove us to get her on board.



Freya Wilkins
Financial Analyst

Freya's entire career and education has been built upon finance. She boasts a Master's Degree in Banking and Financial Support Services as well as an impressive tenure that includes a role as a Financial Analyst at London Economics International. With finance at heart, Freya is a true asset to the Denaro team.



Patrick Bradshaw
Back End Developer

As is evident from his education, Patrick's mind has always been set on a career in computer programming. Before Denaro, he served primarily as a Chief Programmer, providing development services that have been praised by his employers as "first-class". The languages Patrick knows include JS, Python and PHP.



Jamie Douglas
Front-End Developer

Jamie knows the following languages: HTML, CSS, Javascript and Java. Understanding the importance of visual impressions, Jamie combines graphics design and computer programming to unify front-end development and construct stunning user-friendly interfaces that hit off with the public eye.



Daniel Armstrong
Writer & Editor-in-Chief

As a tenured writer, editor and proofreader, Daniel provides industry-leading services and expertise in the areas of cryptocurrency, blockchain technology and branding. He possesses 8 years of professional experience working for an array of over 300 clients, including the likes of Blocklancer, Gimli and Hello! Magazine. Daniel's interest in cryptocurrencies was sparked in 2014 in the form of a Reddit thread on blockchain technology — he has been hooked ever since.



Daniel Stanciu
Social Media Specialist

Born into the digital era, Daniel's first use of social media dates back to the early days of MySpace and Facebook; he has consistently used it as a medium for expression thenceforth. After finishing his Bachelor's Degree in Bucharest, he dove straight into a career in social media, and to this day, has not looked back. He now boasts a mean set of attributes and skills that relate to his role, including the ability to identify optimal target audiences and carefully address them in ways that trigger resonance

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The purchase of tokens represents high risk to all contributors. Tokens do not represent equity, shares, units, royalties nor rights to capital, profit or income in the network or software or in the entity that issues tokens or any other company or intellectual property associated with the network or any other public or private enterprise, corporation, foundation or other entity in any jurisdiction.

If you are not sure about joining the ITS (Initial Token Sale), please consult professional advisors on legal, tax and financial matters in your jurisdiction.

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