



Converting loose change into virtual currencies.

Enabling the mainstream adoption of
cryptocurrency through the conversion of
loose change



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ABSTRACT

This whitepaper explores the challenges faced in dealing with loose change, as well as the challenges in transitioning from a cash-based to a digital economy and provides a detailed overview of the Digitize solution, which will create a frictionless platform for purchasing digital currencies and supporting the inevitable global shift to digital currency.

The cost of producing and handling physical cash is considerable. Smithers-Pira estimates that the global market for security printing will reach USD\$35.3 billion in 2018 (McCook, 2018). Kapronasia estimated that in a typical retail value chain, cash costs participants over 13% of the face-value of paper currency (Kapronasia, 2018). What is even more surprising, is some coins cost more for the government to manufacture than they are actually worth (These Coins Cost More to Make than They're Worth - Wall Street Survivor Blog, 2018).

Physical cash can also be a source of loss for consumers. A study conducted by ING bank in Australia found on average Australian adults lose \$60 in loose change a year. This equates to over \$466 million annually in lost change (News.com.au, 2018). It seems that consumers are tiring of coins as well; almost half of the American population does not prefer to carry coins, a recent survey of more than 2000 individuals found. (Carter, 2018))

With benefits for governments, businesses, and consumers, a shift away from cash to digital forms of currency and payments seems inevitable and a benefit to nearly all market participants. The invention of Bitcoin in 2008 seemed to offer a pathway for this shift to digital.

Yet, despite the fact that the market capitalization of all cryptocurrencies reached \$730 billion US dollars and the experts forecasting the market to be worth \$10 Trillion in 15 years (RBS, Cheng, 2018), adoption of cryptocurrencies remains low with estimates of about only 2.9 and 5.8 million cryptocurrency users globally (Hileman and Rauchs, 2017), a small fraction of the global population. A big challenge for mass-adoption is the ease of purchase. Now, obtaining cryptocurrency can be a technically challenging process.

With the high cost of physical currency and a clear trend of moving to digital currency, there is a compelling need for a simple and seamless platform for consumers to be able to simply and quickly exchange physical currency for cryptocurrency, which we intend to solve with the Digitize platform.

Digitize is an ecosystem which will provide users with a digital wallet, and allow them to save their loose change and cash digitally, at the point of a transaction. Digitize removes the need to carry loose-change and promote the transition from a cash to a digital based economy, which will reduce physical currency manufacturing cost, as well as reducing the challenges associated with physical change.

The Digitize ecosystem will also strengthen the cryptocurrency market by bringing an additional revenue stream into cryptocurrencies through loose change. Although majority of the western world is adopting digital payments, many developing nations are still widely run on cash transactions. Digitize aims to assist in the transition of cash into digital wallets; we will target the South Asian markets where cash transactions are dominant, in an aim to assist in the transition towards digital wallets.

The Digitize platform will be a readily available mobile application which can be downloaded by virtually anyone. Digitize will offer a range of online tutorials and manuals for the public to view and understand the operation of the application and platform. Saved digitize tokens can be used as payments to registered retailers, used to exchange into other cryptocurrencies, invest into the crypto-index or withdrawn for local currencies. Users will be undergo complete KYC to ensure regulatory compliance.

Digitize is targeting the general public and consumer directly by solving a real world problem. Most cryptocurrencies today are tech heavy and hard to understand for the average consumer which is a barrier for the mainstream adoption of the technology. We plan to solve this by developing a service that helps consumers convert loose change to virtual currencies and remove the frustration of carrying and saving loose change entirely. By making this process a simple and seamless experience we can help bring the public into the crypto world, one coin at a time.



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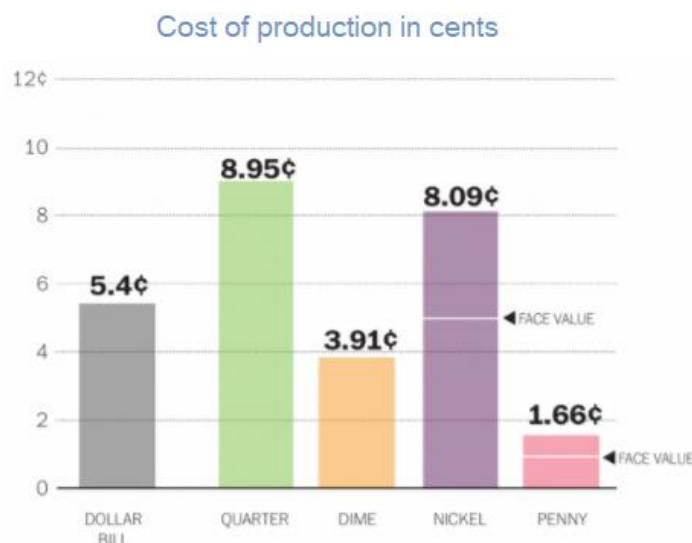
INTRODUCTION

2.1. PHYSICAL CURRENCY CHALLENGES

With the increased number of governments and central banks wanting to digitize their national currencies, it reinforces the disadvantages of physical currencies and the wide scale benefits of digital currencies (Young, 2018). One of the critical factors in moving away from physical currencies is the large cost involved in manufacturing notes and coins. A report published by CoinDesk estimates the global production cost of notes in 2014 as \$26.5 billion USD and \$1.5 billion USD for coins. These figures are extrapolated only from the materials and labour operational costs needed to manufacture currency, and do not contain any other factors like environmental implication and energy costs.

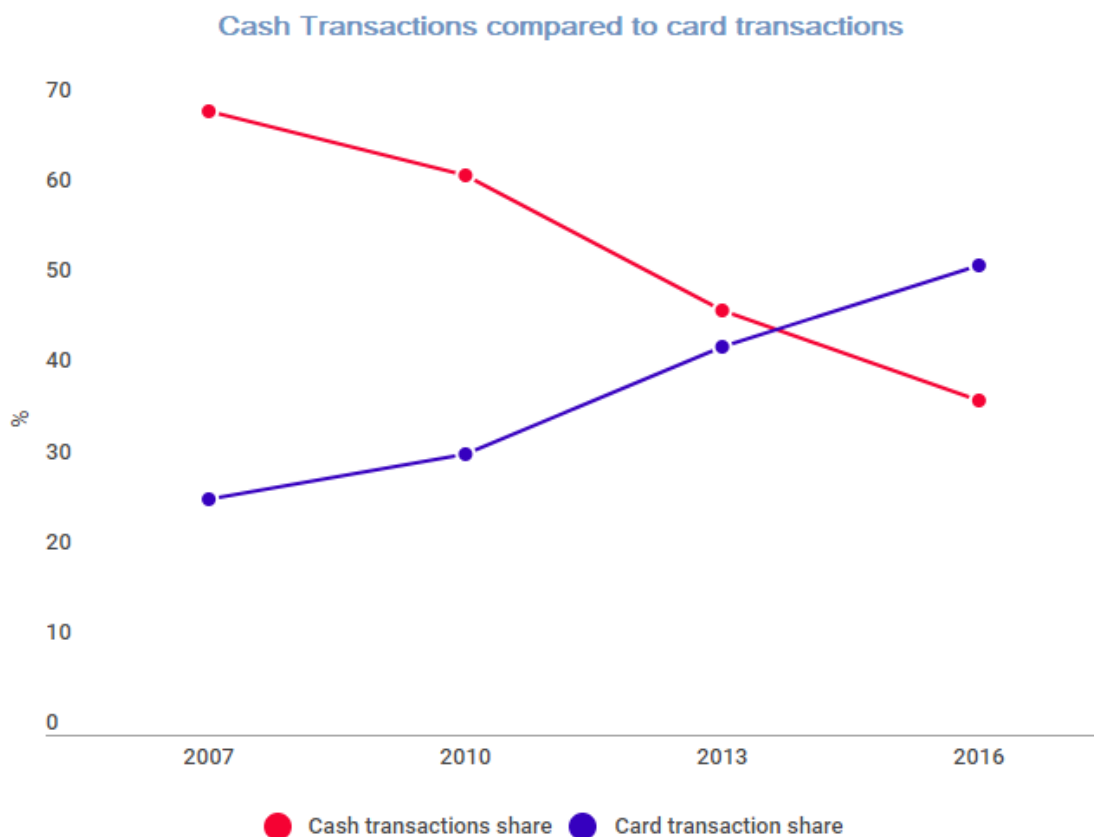
Currency	Estimated Global Production Cost - 2014
Bank note	\$26.5 billion
Coins	\$1.5 billion
Total	\$28 billion

Surprisingly, some of the coins cost more to produce than they are actually worth. Statistics from the US Federal Reserve Mint show that both the nickel and penny cost more to make than they are worth. A quarter, worth 25¢, only costs 9¢ to make while a dime only costs about 4¢. On the other hand, a penny costs 1.66¢. The nickel, with a face value of 5¢, costs 8¢ to produce. It can be noted many government bodies are budgeting billions of dollars annually in the production of physical currencies, while majority of the population are more inclined to move away from physical cash to digital currencies (These Coins Cost More to Make than They're Worth - Wall Street Survivor Blog, 2018).



With new technical advancements, digital payments are becoming increasingly faster and preferred payment option when compared to cash, a recent study by the Reserve Bank of Australia shows with retail transactions increasingly move to cards. A big reason for this change is the speed and convenience of contactless payments, which now make up two thirds of all card transactions in Australia.

Further research shows Generation Y and Millennials prefer to not carry and hold cash due to the growth of other payment options. With the introduction of card holders and NFC based payments from mobile phones, more people are moving away from carrying cash, and more specifically, coins. An estimated 56 percent of Americans build up their change rather than spend it on a day to day basis. As many as 77 percent have a jug of coins around the house, worth an average \$40 (Lubbock online, 2018).



(Murphy, 2016)

2.2. TEAM EXPERIENCE

Digitize founders and team members have firsthand practical experience working within the IT and banking industry. The team has extensive experience working with payment systems in both back end infrastructure and front end user design. The team also has extensive experience with digital currencies, and understands the behaviors influencing consumer push towards digital currencies. A detailed view on the teams skills is described below:

Umer Aslam - [Linkedin](#)
Founder



Umer started his career at a young age working within the retail sector. Through his experience working in both fast food restaurants and grocery chains, he understood behavioral patterns of consumer purchases. Umer then went on to complete a double bachelor in Engineering and Business Management from The University of Technology, Sydney. He kick started his corporate career within the IT industry working within the project management space and has over 6 years of experience in the technology space, recently working as a portfolio manager with IBM, managing the Westpac account, one of Australia's leading banks. In this role Umer gained valuable experience managing projects within the payments domain, as well as Big Data. Umer was quick to realise market shifts in consumer behaviours and payment platforms, which led to Umer's interest in digital currencies. Umer's extensive experience in project management and payment technology, as well as his network of connections provides him with a strong foundation to lead the Digitize project and team.

Radek Ostrowski - [Linkedin](#)
Lead Blockchain Developer



Radek is a Blockchain Engineer particularly interested in Ethereum and Smart Contracts. In the fiat world, he has over 10 years of international experience in Big Data and Machine Learning projects. Radek obtained his MSc in High Performance Computing with distinction from the University of Edinburgh, United Kingdom. Radek helped creating the backend for PlayStation 4. He is also a triple winner in two different international IBM Apache Spark competitions and a handful of other successful hackathons. He has spoken at several technical conferences in Australia, Poland and Serbia.

Rehan Ahmad - [Linkedin](#)
Business and Legal Consultant



Rehan has over 8 years of experience in the legal sector along with managing multiple businesses. Rehan's skills specialize in assisting businesses and start-ups to ensure they operate according to regulations, and receive maximum benefits from their operations. He is passionate about the success of businesses and encourages innovation. Rehan has had multiple roles within the private legal sector and public sector.

Ahmer Sheikh - [Linkedin](#)
Client Relations Manager



Ahmer is a highly driven professional who is passionate about cryptocurrency's and blockchain projects. Ahmer is experienced within the financial industry, having worked as a consultant in multiple financial analyst roles. Ahmer understands investor interests and will ensure contributors are highly looked after.

Kent Tran - [Linkedin](#)
Platform Manager



Kent Tran is a technology professional with four years of experience working with and advising enterprise-grade clients on various aspects of cloud computing covering devops, web development, cognitive computing and machine learning. He brings to the team his technical expertise on designing and deploying cloud-native infrastructure on various cloud platforms including IBM Cloud, AWS and Azure. Kent holds a Bachelor of Engineering in Mechatronics and Bachelor of Commerce in Management.

Omar Hannoun - [Linkedin](#)

ICO Advisor



Omar is an evangelist and a strong believer in the capabilities of Blockchain to better the world we live in. He completed a Masters in Financial management at Sydney Business School and started a career in client relationship management at a leading construction firm in Dubai. Discovered crypto in 2010, then relocated to Shanghai to work for a prominent fintech firm advising ICO's. Currently Omar is Lead ICO Advisor at MoonShot Asia and Senior Talent Acquisition Specialist at CryptoRecruit.

James Sowers - [Linkedin](#)

ICO Advisor



James Sowers is a Korean-American businessman and philanthropist. James is the founder of Crypto Specialist LLC. He is a former singer/songwriter who was abandoned at birth who had his music career tragically ended by a reckless driver in a car accident. He is currently a Director @ the GreaterGoodSociety . James is An experienced ICO and Blockchain advisor. He has angel invested in over 40 startup or initial coin offerings. He is also a contributor to Known Blockchain publications and has been featured in other well known financial publications.

Alex Dahan - [Linkedin](#)

Marketing Advisor



Alex is the founder of OpenInfluence, featured in Forbes 30 under 30 in the area of Marketing & Advertising. He specialises in social media marketing, and has a passion for blockchain technology in particular. Alex is experienced in ICO advising and marketing and is a well known contributor in the space.

Zennon Kapron - [Linkedin](#)

ICO Advisor



Zennon Kapron is an experienced financial industry practitioner with deep global experience in all aspects of fintech including banking, payments and capital markets technology. He is currently a Director at Kapronasia, one of Asia's leading financial technology research and consulting firms.

Alaa Mohra - [Linkedin](#)
Marketing/Events Advisor



Alaa is the cofounder of Dubai International Blockchain Summit and Blockchain expert. He provides the largest event platform that gathers Blockchain experts from all over the world with more than 10,000 investors and delegates database, an opportunity to showcase and discuss the recent and upcoming financial technologies and the promising technology of Blockchain.

Dean Simock - [Linkedin](#)
Marketing Advisor



Dean is a growth hacker & social media influencer with over 5 million followers across his accounts on Facebook, Twitter & Instagram. He has helped grow multiple companies across the tech sector, and has been behind the scenes launching large scale cryptocurrency campaigns since early 2017. With an innate ability to drive growth from places many people wouldn't even think of & an extremely powerful network of connections, he's positioned to pioneer the exponential growth of Digitize moving forward.

3 MARKET OVERVIEW

3.1. GLOBAL BLOCKCHAIN MARKET

- The Blockchain market is one of the largest technology markets in the world, it is expected to reach \$7.74 billion USD by 2024.
- The increasing demand from financial services, healthcare, consumer products and technology is expected to drive this rapid growth.
- The Blockchain industry is reaching a global tipping point of adoption, with much of its growth expected to come with start-ups and new adopters of the technology.

3.2. CRYPTOCURRENCY MARKET

- The recent exponential rise in the cryptocurrency market is expected to increase the market to \$10 trillion in the next 15 years.
- The increase in demand for Blockchain technology, as well as increase in investor demand for cryptocurrency is driving the sudden and ongoing market cap increase.
- Mainstream adoption of cryptocurrency is lagging, largely due to complexity of purchasing.

Complexity

One of the hardest problems in crypto is how to reduce the complexity of dealing with cryptocurrencies. Currently, in order to buy or hold cryptocurrencies, typically involves registering at an exchange, wiring funds, and setting up a wallet. These steps, for those not familiar with the crypto-currency market, can be challenging. Digitize solves this problem through several end user layers including a mobile wallet and mainstream adoption.

The Mobile Wallet

The mobile wallet solves the challenge of handling private and public keys. Instead of managing a long and complicated Blockchain public key, it may be preferable for end users to simply maintain a password-based system that is more familiar. Increasingly mobile devices can be secured by fingerprint or face recognition. The Digitize mobile wallet will be available to both consumers and retailers enabling seamless transactions and deposits.

Mainstream Adoption

Digitize's aim is to promote mainstream adoption of cryptocurrency. Our target in achieving this goal will be realized through enabling the conversion of loose change into crypto-currency at the retail point-of-sale which will then be held on an easy to use mobile digital wallet. The Digitize mobile wallet will be available on android and IOS markets to download and use by anyone. In addition, there is no restriction of the type, size, or location of retailer who may use the app. This combination of features allows retailers to quickly on-board onto the Digitize platform and start using QR codes and Blockchain technology to help users convert their change to crypto.

4 DIGITIZE ECOSYSTEM

4.1. OVERVIEW

The Digitize ecosystem will become the first global decentralized consumer ecosystem assisting the transition to virtual currencies through the conversion of loose change. Through Digitize, consumers will have a platform to convert and exchange their loose change for Ethereum to invest in a crypto index token. Digitize also offers retailers a rewards platform, where they can award feedback rewards or offer discounts through the use of Digitize tokens.

To become an ecosystem participant, a user downloads the Digitize mobile application, which will be available on all popular app stores. The user then creates an account on the Digitize platform, either as a consumer or a retailer. During the registration, the user will undergo a complete know your customer (KYC) and anti-money laundering (AML) and then the system will create a user profile and a wallet for the user. Each user will be provided with a wallet that preserves all data in the decentralized database and allows interaction with other parties, utilizing smart contracts. We plan to also place the Digitize token on cryptographic token exchanges, giving an opportunity to openly buy them (to residents of countries where the purchase of digital tokens does not violate local laws)

4.2. ECOSYSTEM PARTICIPANTS

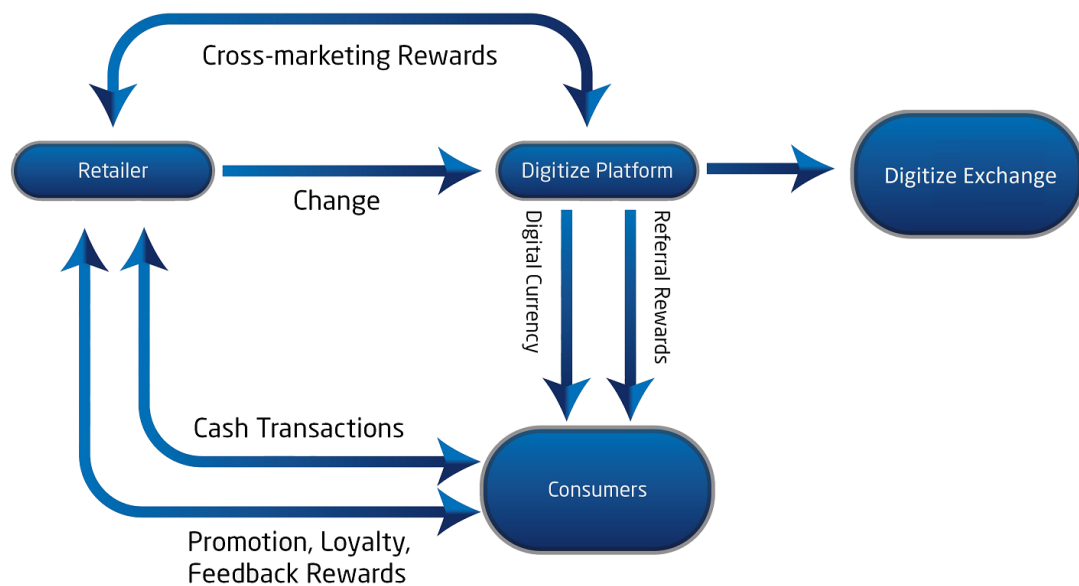
The ecosystem will be built in accordance with a scalable and decentralized approach that ensures stability and sustainability in the long term.

The ecosystem will involve the following participants, which will participate as depicted in the next diagram:

- Platform
- Retailers
- Consumers

Digitize Coin

Consumer ecosystem



PLATFORM

The Digitize platform is a decentralized marketplace that allows retailers to join, offer Digitize tokens for sale, carry out promotions and receive feedback from consumers. It enables consumers to purchase cryptocurrencies at the point of sale and participate in rewards programs.

Digitize will manage the:

- Digitize token creation and the token launch to fund development and expansion;
- Establishment of a decentralized, fair and secure model for token execution;
- Development of smart contracts to run the order payment and fulfillment process;
- Release of the website and mobile app for retailers and consumers;
- Creation of an effective incentive model for all parties to join the Digitize ecosystem;
- Development of an active marketing campaigns to ignite initial traction;
- Elaboration of the ecosystem's regulatory aspects.

RETAILERS

Retailers are companies or individual retailers in the business of selling products and services, directly to the public. They range from local corner shops, petrol stations, to large grocery stores. The retailer adoption of the digitize platform is an important role for the success of Digitize, therefore, the Digitize ecosystem was strategically planned to be available on a free mobile application, for any retailer in the world to install and use. We incentivize retailers to use the platform by providing transactional revenue of 2% each time a consumer deposits change into their wallet. Furthermore, the publicity, marketing and consumer demand received by announcing a crypto-partnership will provide large scale benefit to the retailer.

The retailer roles include:

- Provide Digitize services directly to the consumer;
- Participate and create rewards programs;
- Review tutorials and manuals
- Ensure regular deposits into their retailer wallet, to cover consumer demand;
- Promote the Digitize ecosystem by bringing traffic via online marketing.

CONSUMERS

Consumers are the individuals that will use Digitize services. Consumers will be required to download our mobile application and complete a KYC process to access the Digitize platform and will be able to access an online suite of tutorials and manuals to learn how to use Digitize.

Consumer roles include:

- Sign up to Digitize services;
- Participate in referral programs;
- Review tutorials and manuals
- Provide feedback;
- Receive promotion, referral and feedback rewards.

4.3. BLOCKCHAIN & SMART CONTRACTS

Blockchain is a distributed ledger technology, which became popular after the launch of Bitcoin and has been used for both thousands of crypto-currencies and increasingly in non-crypto applications.

Smart contracts are self-executing contracts with the terms of the agreement between buyer and seller directly written into lines of code. The code and the agreements contained therein exist across a distributed, decentralized Blockchain-based network. Smart contracts permit almost instantaneous, trusted transactions, and agreements to be carried out among different, anonymous parties without the need for a central authority or external enforcement mechanism. They render transactions traceable, transparent, and irreversible.

The Digitize platform is designed as a very high-load system. The market potential for the Digitize ecosystem consists of millions of users, each of them making hundreds of transactions per year. The main focus of Digitize is on performance which will be provided through the predictability, stability, and ease of implementation of smart contracts. We plan to use the most proven and scalable open source technologies and constantly monitor alternative technical advancements.

BLOCKCHAIN APPLICATIONS IN DIGITIZE

- Smart contracts
- Payments
- Exchange platform

SMART CONTRACTS

Smart contracts provide the tools and framework to create a new generation of retail services, where consumers and retailers can engage in trusted transactions according to pre-defined business rules and without the need of a central brokerage entity. For example, the retailer can send change received at the point of a sale, directly to a user's digital wallet. Smart contracts provide fast, cost effective and secure transactions.

Digitize will create a number of smart contract templates that will be used to facilitate the functionality of the Digitize platform. The peer-to-peer structure is ideal for the decentralized nature of the Digitize ecosystem and provides retailers with a set of tools to facilitate and increase commerce. .

PAYMENTS

The current electronic funds transfer at point of sale (eftpos) retail payment process (a customer making a digital transaction at a retailer) entails more than 10 different steps to settle a transaction, entailing a lengthy process that could be cut short with the use of Blockchain. Blockchain technology can create a more efficient and trustful retail payment process. Payment processing through Blockchain has a significantly larger potential for transactions at higher speeds and lower prices as compared to existing methods.

Using the Blockchain enabled Digitize platform, consumers will be provided a means to store and save loose change, while also being able to make payments with their digital wallets. On the other hand, retailers will benefit from instantaneous digital payments. Digitize ecosystem provides retailers with incentives to adopt Digitize, through transactional revenues on deposits made by consumers. Each deposit transaction will charge the consumer 4% to deposit loose change into their digital wallets, with the retailer receiving 2% and Digitize receiving 2% of the value of the deposit. All trading and exchange fees will be at a set 1% trading fee.

5.1. KEY COMPONENTS AND PROCESSES

Key components Digitize ecosystem include:

- Consumers who are willing to adopt cryptocurrency;
- Retailers who are willing to accept and deploy the Digitize services;
- An exchange that will allow Digitize to be traded for Ethereum and the crypto index.

Additional components which will help to expand the adoption of Digitize and allow it to flourish include:

- Cross-marketing rewards between the retailer and the Digitize platform;
- Referral rewards for consumers;
- Promotions from suppliers to consumers;
- Feedback rewards.

Transaction

In the traditional cash-based purchase process, a consumer will purchase goods from a retailer and receive change for the transaction. Digitize changes that process, in that instead of giving the change in like form, Digitize offers the consumer the ability to have some or all of the change provided in Digitize tokens. Digitize aims to expand globally, and is not bound by geographic or currency restrictions.

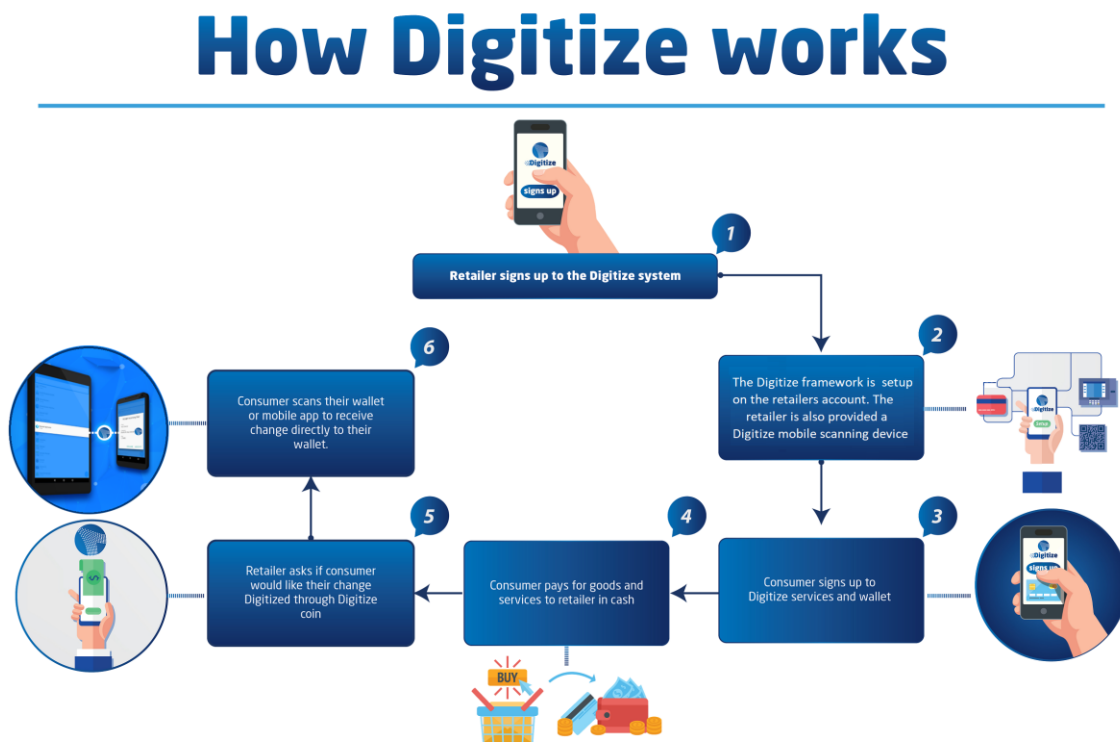
Retailer Wallet

The retailer will be required to keep a minimum amount of Digitize tokens in their wallet so that when consumers do come into the store, they have sufficient amounts ready to be transferred to the consumers' wallets. The retailer will have a QR code generated unique to each transaction which will allow the instant transfer of Digitize tokens to the consumer. Retailers can either purchase Digitize tokens on the platform or keep the tokens that consumers use to pay for goods and services. The retailer will be incentivized a percentage of the deposit-transaction fee.

Consumer Wallet

The consumer will have a wallet set up prior to conducting the transaction for security and ease of use. The consumer wallet address will be stored on their smart phone app (as a QR code) and would liaise with the retailer wallet to receive the transfer of digitize tokens.

The diagram below illustrates how the process of loose change deposit works:



REWARDS

Rewards will be given to retailer to motivate them to encourage consumer adoption of Digitize. These rewards will be provided through a percentage of the transaction fee, as well as through reaching certain milestones i.e. the more consumers they refer onto Digitize tokens the more free tokens they will receive.

REFERRAL

Digitize tokens will be generated during the token generation event to be given to consumers who refer other consumers onto the Digitize platform which will help market and create awareness for Digitize.

FEEDBACK REWARDS

Businesses seeking feedback on goods and services that they currently provide, or should they wish to introduce new goods and services, can provide incentives to consumers with Digitize tokens to motivate them to participate. The feedback system will allow the businesses to conduct market research or focus groups that will enable them to understand the needs and wants of their consumers in more detail. Information from the consumers will be securely stored and processed so as not to identify the consumer and will allow them the freedom to provide open and constructive feedback that will help all parties involved.

5.2. CONSUMERS' AND BUSINESSES' INCENTIVES

INCENTIVES FOR BUSINESSES

- An innovative payment option;
- Increased security as currency is kept on a digital platform and not physical;
- Ability to accept multiple payment options for goods and services;
- Reduced reliance on physical currency i.e. to keep coins to give as change;
- Networking opportunities to interact with new businesses that will complement their own business;
- Provide attractive promotion and loyalty rewards to acquire and retain consumers;
- Get direct customer feedback.

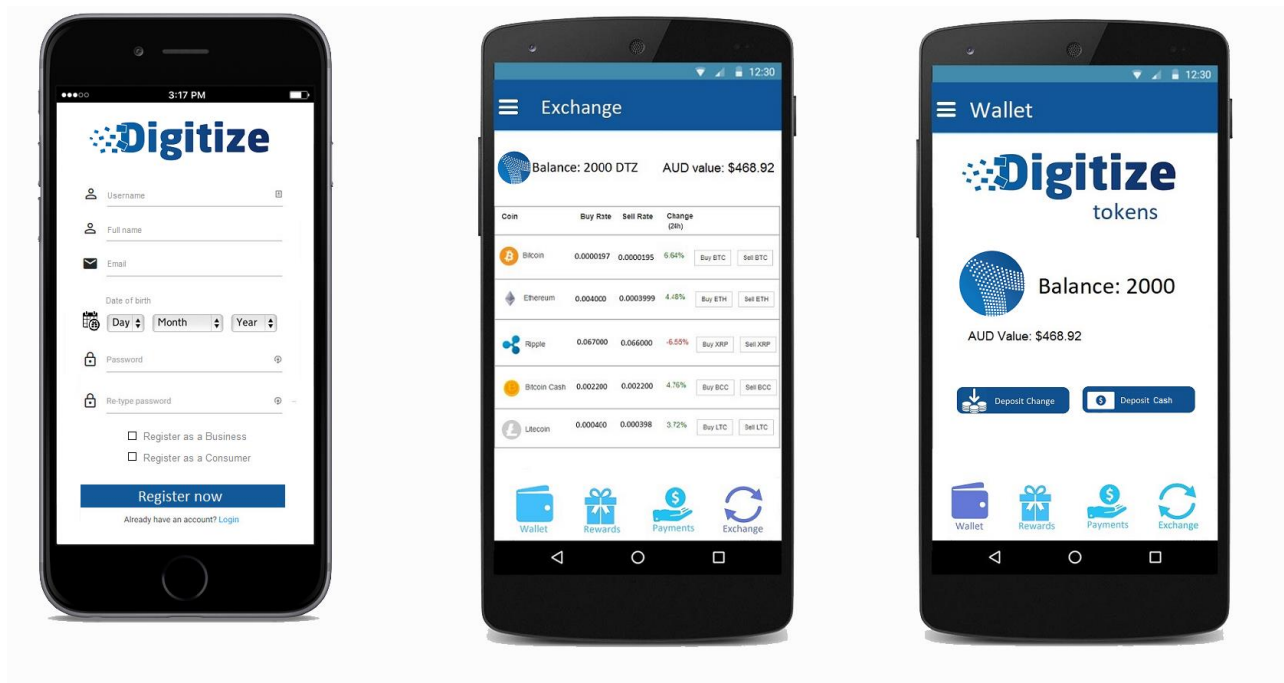
INCENTIVES FOR CONSUMERS

- Being able to use Digitize tokens to purchase goods and services;
- Carrying less physical currency;
- Not losing money as it will all be digital on their own personal wallet;
- Ability to exchange to Ethereum and invest in the Crypto-index;
- Having new innovative rewards programs with retailers;
- Ability to earn Digitize Tokens for referrals.

6

MOBILE APPLICATION

We will be developing and publishing a website and mobile app for both businesses and consumers to use which will make it easy to transact and store Digitize Tokens. The app will be available for both Android and IOS platforms.



CONSUMER APP

Consumers will be able to log in and view details of their Digitize account, their wallet, transaction history and view discounts and promotions from retailers.

The consumer app contains the following tabs:

Wallet

- Shows the amount of Digitize tokens the consumer has, and the value it holds in local currency;
- Provides an option to deposit funds through cash or to deposit change at the point of a transaction.

Exchange

- Shows the amount of cryptocurrency the consumer holds, and the value in local currency;
- Provides a means for the consumer to exchange between DTZ and ETH.

Payments

- Shows the amount of digital tokens the consumer holds. All supported cryptocurrencies included;
- Provides a means of payment using supported cryptocurrencies the consumer holds.

Rewards

- Displays the amount of Digitize tokens received through feedback rewards;
- Displays special discounts and promotions retailers have active in store.

The consumer app will be securely protected and also include 2 step authentication, as an optional security measure. The app will be available on both IOS and Android.

BUSINESS APP

The business app and website will provide businesses with a dashboard where they can see the amount of Digitize tokens they have as a balance, the value of Digitize tokens they have, and other businesses that are on the Digitize platform that they may want to cross-market with. The app will also provide businesses with a platform to set up promotions and discounts, rewards programs and receive feedback from consumers.

The app and website will both be securely protected with two-factor authentication.

The Business app contains the following tabs:

Wallet

- Shows the amount of Digitize tokens the business has, and the value in local currency;
- Provides an option to send funds to consumers which will then generate a QR code.

Exchange

- Shows the amount of cryptocurrency the business holds, and the value in local currency;
- Provides a means for the business to exchange between ETH and DTZ.

Payments

- Shows the amount of digital tokens the business holds;
- Payments supported through DTZ and ETH;
- Provides a means of payment using supported cryptocurrencies the consumer holds.

Rewards

- Displays the amount of feedback rewards;
- Option to setup rewards, promotions and discounts on the business platform, for consumers to see.

The app and website will provide access to video tutorials for businesses on how to use the various functions including facilitating deposits and payments, creating reward programs, manage promotions, and generating reports to identify what promotions/rewards are working and potential areas where they should look to expand into.

The app will be published as open source software on GitHub and serve as the formal reference implementation.

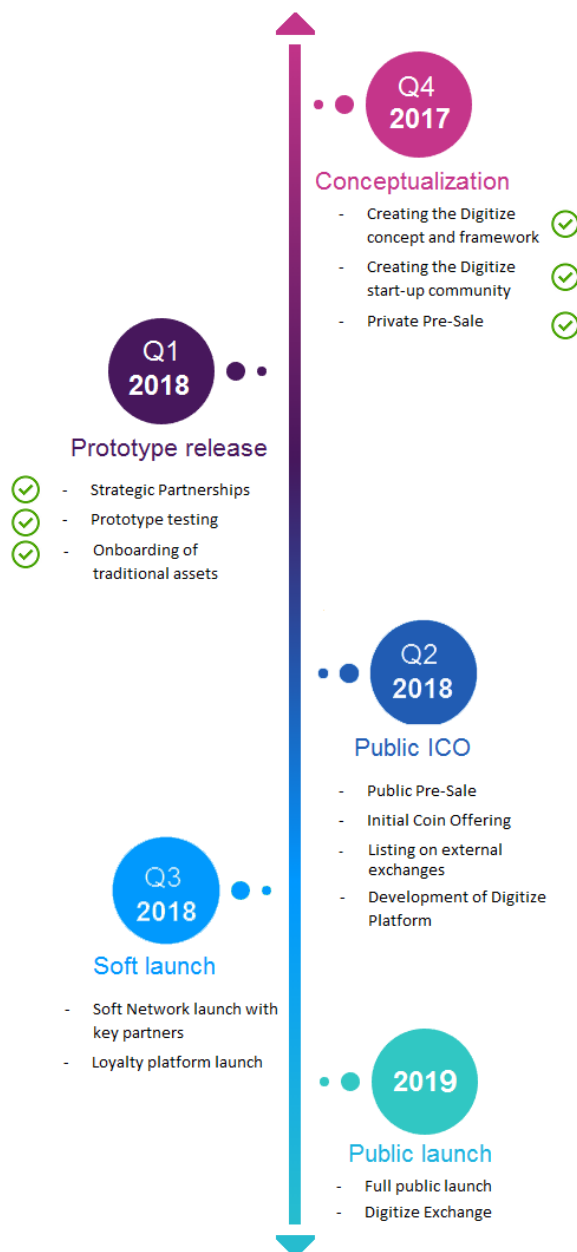
WEBSITE TUTORIALS

Digitize will provide both retailers and consumers a range of tutorials and manuals available on our website, to assist with the operation of the digitize platform. Youtube videos, operational manuals and guides will assist in the implementation and roll out of Digitize, globally. As a free and open source platform, Digitize can be used by any retailer/consumer globally, A range of online and tangible marketing strategies will be developed to assist in the adoption of Digitize.

7

ROADMAP

Digitize have already started the journey to Digitizing loose change. We have an established team, with a minimum viable product (MVP) of our platform created. In order to fulfil our vision of global expansion, we have to work on multiple facets of Digitize such as technological development, digital platform and exchange, websites, strategic partnerships, and marketing strategy to bring it to market. Below is a representation of the milestones and dates we are looking to achieve. You can stay up to date with our milestones and achievement on our website and social media platforms.



7.1. DEVELOPMENT ROADMAP

Our aim is to create a widely accepted token that can be used to convert change into crypto, through digitizing loose change through a platform where consumers and businesses can exchange goods and services in everyday transactions. Our tokens will be usable internationally and accepted by all participants. Digitize will allow participants to have better control over their transactions as well as provide a secure medium to expand their ability to purchase goods and services and accept payments.

MILESTONE #1: DIGITIZE TOKENS, PRE-SALE and ICO

Our first milestone was to finalize the Digitize concept and recruit an experienced and capable team for delivery. Following this our target is to fulfil our hard cap in both the pre-sale and ICO. This will enable us to hire more resources and speed up the roadmap process.

We have also completed the process of Digitize token generation on the Ethereum network, and are all set for the token sale. After the token sale period, all contributors will receive the Digitize tokens on the Ethereum network.

MILESTONE #2: PLATFORM IMPLEMENTATION

Our second milestone is to develop and implement the Digitize Platform, including the mobile application. We currently are in the process of developing this, and have developed a working POC, which enables Digitize tokens to be transferred from mobile devices. We will be further providing regular updates on our website as we progress. Digitize will be continuously developing and improving the technology as it becomes available.

The smart contracts will be available on GitHub and will include implementation for:

- Basic functionality like trading tokens between wallets;
- Consumer and business wallets;
- Reward programs;
- Exchange rates for different currencies.

MILESTONE #3: PARTNERSHIPS AND TRIALS

Once the basic platform is up and running, our plan is to approach various retailers for long term partnerships. We will aim to partner with retailers through benefits realization, proof of concept and trials. Retailers would be incentivized to partner with Digitize through a ready product, Blockchain recognition, free installation, additional revenue streams, and our rewards platform. Digitize will allow participating retailers to provide a differentiated and value-add service to consumers at a low cost as Digitize products and services does not cost retailers.

MILESTONE #4: USER EXPANSION

With the technological development side of the Digitize system catered for, as well as potential partnership with large retailers, we will be focusing on achieving our next milestone which would be to get a substantial user base in both the consumer and retail areas. The network of users will grow in conjunction with the marketing strategy of attracting and educating all users on the benefits and uses of the Digitize tokens. User growth will come from both consumers and businesses which that will require two different approaches:

BUSINESSES

As more businesses use the Digitize platform, the greater the network effect will be for attracting both consumers and retailers to the Digitize platform. Digitize enabled businesses will act as middlemen and offering Digitize tokens for sale. The businesses will also be able to set up reward programs that they previously may not have implemented. Digitize aims to streamline the user base through our strategic partnerships.

CONSUMERS

Consumers will be the ones that will see the greatest benefit from using Digitize as they will be provided with a secure digital wallet to convert change into crypto. Consumers that travel will be able to use the Digitize tokens internationally without having additional fees being charged and be able to refer businesses and consumers to the Digitize platform and be rewarded for doing so. Attracting and educating consumers on why they should use Digitize tokens will be key initially, but as time progresses, the focus will shift to consumer engagement through being able to provide feedback for businesses.

7.2. GEOGRAPHICAL EXPANSION PLAN

As the world shifts from a cash based society to a digital society, Digitize's goal is to assist in this transition and support the spread of cryptocurrency use and adoption. We plan on expanding internationally around the Asia-Pacific region, specifically focusing on highly populated areas, where cash based transactions are significant. Digitize will trial the platform in Australia, and quickly expand to the South Asia regions, followed by the Middle East. Digitize strategic partnerships will be based around our expansion plans.



8.1. STRUCTURE

After the ICO period, all contributors will receive Digitize tokens on the Ethereum network.

The Digitize token is a core component of the Digitize ecosystem and is designed to facilitate transactions and operations on the Digitize network. All applications and tools that support Digitize tokens will enforce high level of security, including two-factor authentication. The token balances and transfers will be tracked by Digitize. In the case of any unauthorized transactions, such as large token theft, contract compromise, or a disrupting change of Ethereum protocol, Digitize may opt to freeze token transfers and issue a new token contract with balances replacing that of the original token registry by certain date. In the case of an Ethereum fork, Digitize will properly announce which branch it will support.

Digitize Token Contract Address: [digitizecoin.eth](#)

8.2. USAGE

The Digitize token is planned to be the only means of exchange for handling all types of rewards and one of the means of payment within the Digitize ecosystem. Digitize tokens will be able to be exchanged for local currencies, and other popular cryptocurrencies. However, change deposits and payments on the Digitize ecosystem will only be accommodated with Digitize tokens.

DIGITIZE TOKEN USAGE

Retailers

- Loose change deposits, promotions, cross-marketing, feedback rewards;
- Minimum balance required as per the Digitize platform;
- Accepting payments.

Consumers

- Loose change Deposits;
- Payments;
- Exchanged for Ethereum

Digitize

- Referral rewards to consumers and Retailers

8.3. ADOPTION

Digitize main key goal is the mainstream adoption of cryptocurrencies to audiences that have little to no knowledge of Blockchain and cryptocurrencies. Our simple and seamless mobile application will be easy to download from popular stores such as Google Play and the iTunes app store. The application registration will be similar to other popular registrations, and the usability of the app will focus on simplistic design.

Given the Digitize team's extensive industry experience, we have a wide understanding of consumer wants within the payments space. Digitize will make it very simple and straight forward for consumers to buy, exchange and use Digitize tokens. The complexities of opening and maintaining a cryptocurrency wallet will be made seamless through the mobile app and website.

8.4. LIQUIDITY

Digitize will initially keep 10% of tokens in reserve to ensure liquidity and supply. Once the reserve is diminished, Digitize will purchase tokens regularly to ensure liquidity remains positive, by buying tokens at market price when token allocation is below 5% of total supply of Digitize holdings.

9

TOKEN SALE

9.1. SUMMARY

Digitize is the official entity that creates the Digitize tokens, platform and technology. Digitize tokens do not provide token holders with any ownership or other interests in Digitize. Token holders are not entitled to any guaranteed form of dividends, revenue distributions, and voting rights.

The total Digitize token supply is 200,000,000. The total supply is split by 10% and 50% to the pre-sale and ICO main sale respectively.

PRE-SALE

Start date: 11:00 AM (GMT) on 06 April 2018

Payment Methods	ETH
Softcap	600 ETH
Hardcap	4000 ETH
Token rate	1 DTZ = 0.0002 ETH
Token Supply	20,000,000
Minimum Purchase	0.1 ETH

Bonuses: PRE-SALE discount is set at 25%

Exclusive Discounts: For contributions of 50 ETH and more, please contact us at info@digitizecoin.com

TOKEN SALE – ICO

Start date: 11:00 AM (GMT) on 04 May 2018

Payment Methods	ETH
Softcap	NA
Hardcap	20,000 ETH
Token rate	1 DTZ = 0.0002 ETH
Token Supply	100,000,000
Minimum Purchase	0.1 ETH

Exclusive Discounts: For contributions of 50 ETH and more, please contact us at info@digitizecoin.com

Token Sale Notes:

- Any tokens not sold in the token sale, will either be burnt or distributed equally to existing token holders. Digitize will announce the option decided closer to the ICO date;
- No token creation, minting or mining after the end of the ICO period;
- Tokens will be transferable within 2 weeks once the ICO is completed;
- If the soft cap is not reached, funds will be returned to the participants;
- Upon reaching the hardcap, the ICO will end immediately;

The token distribution is proportional to the number of Digitize tokens generated:

Sale	Team	Advisors	Bounties and Airdrop	Community Managers	Future Reserve
60%	20%	5%	3%	2%	10%

The total allocation of tokens will be 60% to sale to the public, 20% will be reserved for the team, 5% will be saved for Advisors, 3% will be used to fund the bounty and airdrop programs, and 2% will be allocated for community managers. The remainder 10% will be used as contingency for future reserves.

An airdrop will be scheduled three weeks after the ICO for individuals that refer a friend to Digitize, through their unique link.

BOUNTY & AIRDROP CAMPAIGN

Campaign	Bounty Pool
Signature	30%
Content	10%
Social Media (Twitter and Facebook)	30%
Translation	15%
Telegram	14%
Miscellaneous	1%
Activity	Rewards
Airdrop	1% of total supply

REFERRAL CAMPAIGN

Digitize will also hold a referral campaign which will offer additional tokens to referees and referred contributors. The details of the referral program will be shared on our official announcement channels.

9.2. TOKENSALE PROCEEDS

The funds raised during the ICO are planned to be used in accordance with the roadmap.

Planned Funds Allocation	Percentage
Research and Development	65
Marketing	23
Admin and Operations	10
Legal	2

Our roadmap includes the development of all features within the Digitize platform, including support and interface for ecosystem participants. A strong sales and marketing plan is needed to excel adoption and expand. Below we describe in more detail each section of token proceedings

Research and Development Costs

Research and development costs cover all of the R&D expenditure, including the design and development of the Digitize platform, smart contracts, cryptography network, mobile apps, maintenance and support teams. This includes all of the work the Digitize team has currently made on the platform to reach this point, and all future work needed to progress the technology and platform to completion. Maintenance of the platform once complete, is also included in this section.

Admin and Operational

Includes all of the admin costs associated with running a business, as well as all the salaries of Digitize employees. This includes all costs related to establishing the business, regular paperwork, accounting and reporting. All the tools required for the team to perform their day to day tasks is included within this cost.

Sales and Marketing

Sales and marketing expenditure will be allocated to attracting retailers and consumers. This includes all online and events marketing and advertisement costs. Digitize plans to rollout a suite of online tutorials, blogs and guides for the public, as well as attend retail convention events to demonstrate our platform to retailers. All Sales and marketing costs are included within this section

Legal

Legal costs include ensuring Digitize is regulated and registered to operate in different countries. This cost will particularly be useful during out expansion strategy.

9.3. KYC

The tokens are not being offered or distributed to, as well as cannot be resold or otherwise alienated by their holders to citizens of, natural and legal persons, having their habitual residence, location or their seat of incorporation in the country or territory where transactions with digital tokens are prohibited or in any manner restricted by applicable laws or regulations, or will become so prohibited or restricted at any time after this Agreement becomes effective ("Restricted Persons").

We do not accept participation from the Restricted Persons and reserve the right to refuse or cancel the Digitize token purchase requests at any time at our sole discretion when the information provided by the purchasers within the KYC procedure is not sufficient, inaccurate or misleading, or the purchaser is deemed to be a Restricted Person.

Digitize will be outsourcing the KYC process to PICOPS. PICOPS (Parity ICO Passport Service) is a new service, created and hosted by Parity Technologies which enables members of the public worldwide to associate a single Ethereum address with their unique identity; more precisely, the service offers a means to validate that the owner of an Ethereum wallet has passed an ID background check stating that they are not part of a restricted set of users (e.g. US citizen or individuals on official watch lists)

9.4. ESCROW

There is no escrow as such. As the only acceptable payment for the tokens is Ethereum, the escrow due diligence will occur through the smart contracts, which would be audited by an independent party. During the sale, the funds and tokens will be held in the contract, and if the Softcap is not reached, the Ethereum deposits will be refunded to the contributors. Otherwise, the corresponding amount of tokens will be sent to the sale participants.

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RISK FACTORS

Acquiring Digitize tokens involves a high degree of risk, which the Digitize team will be continually working to mitigate. However a high degree of risk still exists and needs to be noted. Each purchaser of Digitize tokens should carefully consider the following risks, before purchasing Digitize tokens. The price of Digitize tokens can be affected through the potential occurrence of these risks.

The following risks may not be the only risks token holders may face, Additional risks and uncertainties may arise, which affects the Digitize platform.

10.1. RISKS ASSOCIATED WITH THE VALUE OF DIGITIZE TOKENS

- **Lack of Development of Market for the Digitize tokens.** Digitize tokens will be new to the market and have had no previous trading history which may not result in an active trading market or adoption for the Digitize tokens.
- **Company Parties are not and shall not be responsible for or liable for the market value of the Digitize tokens.** The transferability and/or liquidity of the Digitize tokens and/or the availability of any market for the Digitize tokens through third parties or otherwise. For the purposes of this Section of the White Paper, the term "Company Parties" shall include Company and its respective past, present and future employees, officers, directors, contractors, consultants, attorneys, accountants, financial advisors, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns (hereinafter in this Section – "Company Parties").
- **Digitize Tokens May Be Non-Refundable.** Except for as provided in a legally binding documentation or prescribed by the applicable legislation, Company Parties are not obliged to provide the Digitize token holders with a refund related to the Digitize tokens. No promises of future performance or price are or will be made in respect to the Digitize tokens, including no promise of inherent value, no promise of continuing payments, and no guarantee that the Tokens will hold any particular value. Therefore, the recovery of spent resources may be impossible or may be subject to foreign laws or regulations, which may not be the same as the private law of the Digitize token holder.
- **Highly Speculative Traded Price.** The valuation of digital tokens in a secondary market is usually not transparent and highly speculative i.e. the price of Digitize tokens on a cryptographic exchange changes according to supply and demand. Traded price of the

Digitize tokens can fluctuate greatly within a short period of time. As Digitize tokens will be used in lieu of currency to purchase goods and services the prices should stay relatively stable within the Digitize platform.

Token Proceeds and Distribution. Digitize reserves the right to alter and change the total token supply, token proceeds and token distribution plan. This will be unlikely, however, due to unforeseen circumstances; Digitize may be required to shift token distribution to operate more efficiently.

10.2. BLOCKCHAIN AND SOFTWARE RISKS

- **Blockchain Delay Risk.** The timing of blockchain transfer between parties may have delays i.e. the transfer of Digitize Tokens could take longer than expected. The Digitize team will make sure that the transfer is conducted in a fastidious manner.
- **Blockchain Congestion Risk.** The most common Blockchain technologies are prone to periodic congestion during which transactions can be delayed. The Digitize team will working to eliminate delays and make sure there is an efficient transfer of tokens.

10.3. SECURITY RISKS

- **Lack of Token Security.** The Digitize tokens may be subject to expropriation and or/theft. Hackers may attempt to interfere with the token smart contract which creates the Digitize tokens or the Digitize tokens in a variety of ways such as malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Furthermore, because the Ethereum platform rests on open source software, there is the risk that Ethereum smart contracts may contain intentional or unintentional bugs or weaknesses which may negatively affect the Digitize tokens or result in the loss of Digitize tokens. In the event of such a software bug or weakness, there may be no remedy and holders of the Digitize tokens are not guaranteed any remedy, refund or compensation.
- **Attacks on Token Smart Contracts.** The Blockchain used for the token smart contracts which create the Digitize tokens is susceptible to mining attacks, including double-spend attacks, majority mining power attacks, "selfish-mining" attacks, and race condition attacks. Any successful attacks present a risk to the token smart contracts, expected proper execution and sequencing of the Digitize token transactions, and expected proper execution and sequencing of contract computations.
- **Risk of Incompatible Wallet Service.** The wallet or wallet service provider used for the acquisition and storage of the Digitize tokens, has to be technically compatible with the Digitize tokens. The failure to assure this may have the result that purchaser of the Digitize tokens will not gain access to the Digitize tokens.

10.4. RISKS RELATING TO PLATFORM DEVELOPMENT

- **Risk Related to Reliance on Third Parties.** When completed, the Digitize platform will rely on third parties to adopt, implement and to continue to develop, supply, and otherwise support the platform. There is no assurance or guarantee that those third parties will uphold their end of the bargain which will have an adverse effect on the Digitize platform.
- **Dependence of Digitize Platform on Various Factors.** The Digitize platform can be affected by various factors which include but are not limited to lack of interest from the public, lack of funding, lack of commercial success or prospects, or departure of key personnel.
- **Risk of an Unfavorable Fluctuation of Cryptocurrency Value.** The proceeds of the sale of the Digitize tokens will be denominated in cryptocurrency, and will be converted into other cryptographic and fiat currencies. If the value of cryptocurrencies fluctuates unfavorably during or after the Digitize token sale, the project management team may not be able to fund development, or may not be able to develop or maintain the Digitize platform in the manner that it intended.

10.5. RISKS ARISING IN COURSE OF COMPANY PARTIES' BUSINESS

- **Risks Related to Invalidation of Company Parties Transactions.** The Company Parties may engage in activity which they may not have disclosed to the Digitize team that may have an adverse effect on the company i.e. the Company Party failed to disclose a common interest with a supplier or retailer.

10.6. GOVERNMENTAL RISKS

- **Uncertain Regulatory Framework.** The regulatory status of cryptographic tokens, digital assets and Blockchain technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether governmental authorities will regulate such technologies. It is likewise difficult to predict how or whether any governmental authority may make changes to existing laws, regulations and/or rules that will affect cryptographic tokens, digital assets, Blockchain technology and its applications. The Digitize team is currently in the process of adhering to all regulations set out by ASIC.
- **Licenses and Permits.** Although as of the date of starting of the Digitize token sale there are no statutory requirements obliging Company to receive any licenses and permits necessary for carrying out of its activity, there is the risk that such statutory requirements may be adopted in the future and may relate to any of Company Parties. The Digitize team is currently looking into obtaining any and all relevant licenses and permits to operate.

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