

SELFPAY ASIA

BRIDGING THE GAP BETWEEN
TRADITIONAL PAYMENTS AND
CRYPTOCURRENCY

v1.1

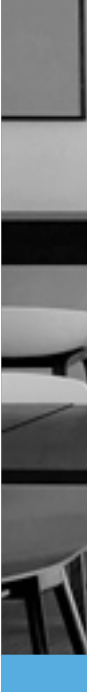


Bringing merchants to accept cryptocurrencies from everyone, everywhere, anytime

We are looking at it from the sellers point of view, in a more B2B2C fashion to:

- Bring sellers and merchants to use cryptocurrencies without changing their habits, by proposing an innovating Point of Sale system that accepts any credit and local debit cards and later cryptocurrencies as well.
- Educate the sellers to understand the advantages of the cryptocurrency by giving back a fair part of the point of sale transaction fees in the form of cryptocurrencies - with cash back, but sellers' side.
- Enable deals between merchants in a B2B model using either credit card/bank transfers with high transfer fees, or using cryptocurrencies with low fees.

Abstract



Since the advent of the most famous cryptocurrency, Bitcoin, released in 2009, to this day the number of sellers or merchants accepting digital assets is still ridiculously low.

A number of reasons have been offered to explain this, for example, the slow speed of the transaction; but real solutions that would help solve this are still to be found.

Recently, a promising blockchain technology, Ethereum, released in 2014, has been bringing faster transactions, addressing one of the main Bitcoin issues.

The possibility to execute code called smart contracts and the recent release of the ERC20 token standard, based on these very contracts has enable new concepts to emerge. Some of them involve the possibility to use physical credit cards backed by cryptocurrency accounts, thus enabling customers to effectively pay in cryptocurrency.

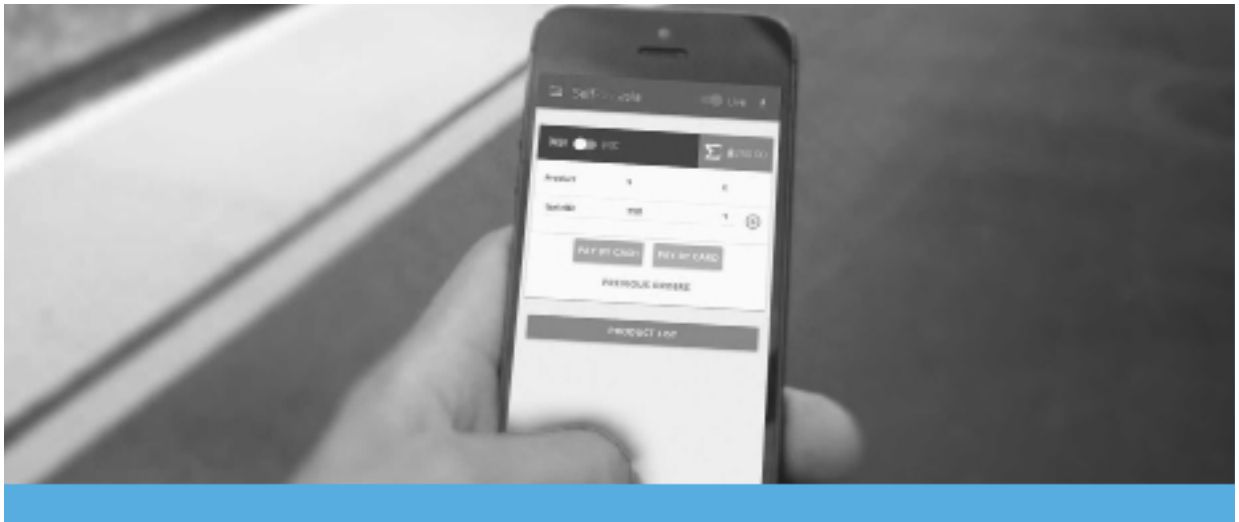


That's a real nice workaround, but the main problem remains: sellers and merchants still do not accept digital assets as easy as cash or credit cards and both customers and sellers are still paying exorbitant interchange fees to the banks when using credit or debit cards or when withdrawing cash at ATMs.

Believing that the main problem for sellers and merchants to accept a cryptocurrency is both change resistance as well as core technology issues, we are proposing an innovative mixed solution with a clear update path to **bring sellers to accept any cryptocurrency, anywhere, any time.**

What is SelfPay ?

Core Features



A point of sale payment aggregator

SelfPay is a payment aggregator that uses local payment processors in each merchant country to provide a unified mobile and web interface to accept international credit cards and local debit cards. Its unique set of selling values are as follows:

- Reducing payment friction by enabling real time payment feedback using a smooth web application interface and real time technology.
- Enforcing buyer's trust as the payment happens on the buyer's device. Buyers are inclined to trust their own phone more than a stranger's POS system.

As such SelfPay is providing solutions covering each use case. From informal offline merchants (Instagram / Facebook etc...) to small and medium online businesses.

Besides our frictionless payment system, we are incentivising sellers to use our solution by giving them a **cash back equivalent of 20%** of the fees of each transaction made using the platform.

Plug'n'Play architecture

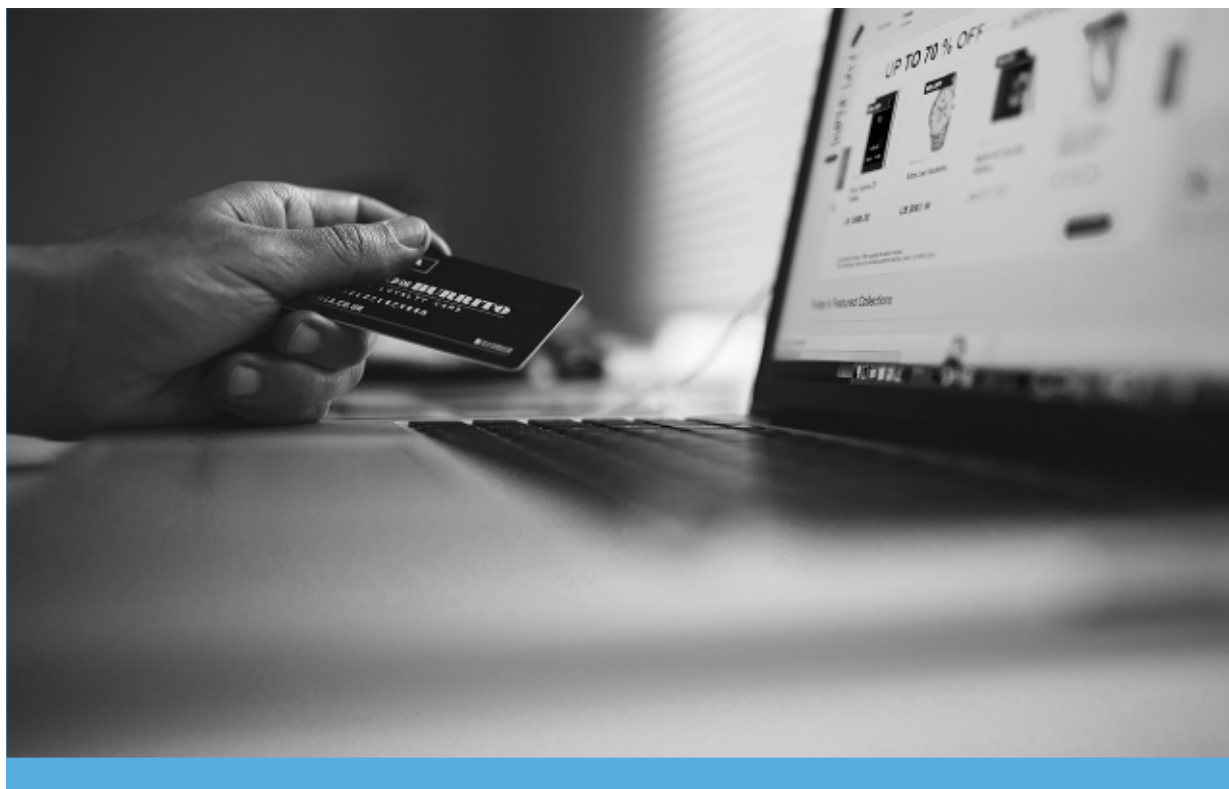
SelfPay is built with a modular architecture that allows payment gateways to be swapped in and out in a seamless fashion. This allows the user to select their preferred payment gateway depending on their business context and the country their business is targeting. The modularity allows SelfPay customers to adapt their payment gateway to a more favourable one as their business grows or shifts.

It also allows SelfPay to expand to new regions and territories with great ease. By simply layering new payment gateways on top of SelfPay's solid foundations, we can grow the portfolio of gateways SelfPay supports linearly.

Security

SelfPay is a SaaS (software as a service) solution, and provides payment functionalities by integrating local payment gateways (Stripe, CyberSource, Omise, etc).

As such, the security and PCI compliance are provided by the local e-payment gateway; credit card numbers are never hitting SelfPay servers providing the highest possible security.



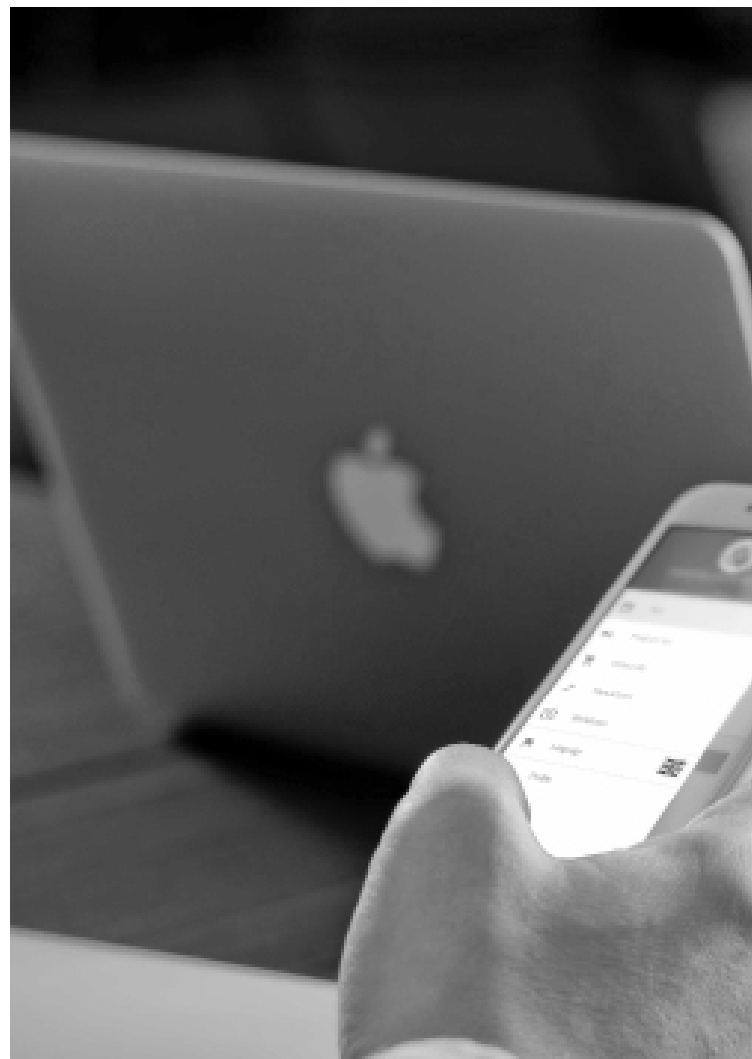
Progressive Web Apps, also known as Installable Web Apps or Hybrid Web Apps, are regular web pages (or websites) but can appear to the user like traditional applications or (native) mobile applications. This new application type combines features offered by most modern browsers with the benefits of the mobile experience

Instead of trying to force the buyer to use another mobile application or even a wallet application, the buyer's application is a web app that does not require installation.

It is built to be mobile friendly and to use the latest HTML and CSS technologies to provide responsive and real time transaction feedback.

It automatically opens when you scan a QR code or when you follow the link sent from the seller via SMS or chat.

1. The customer receives a link by SMS
2. This link opens a page that lets the customer enter their credit card information
3. The customer receives an SMS once the payment is confirmed



ONLINE PRODUCT MARKETING.

Each seller also gets a free website displaying their products directly using the seller's inventory defined inside the application. As the application can also be used as an offline POS, it ensures that the product inventory displayed on their website always remains in sync.



INVENTORY ALWAYS UPDATED

This solves the problem that most marketplaces are faced with: their inventory not reflecting the real quantity of products available.

Mobile App

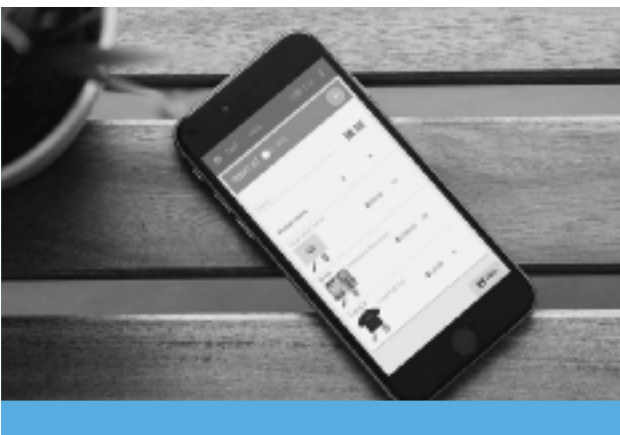
Mobile Point Of Sale

- Real time processing
- Cloud resilient infrastructure
- Order tracking : record each orders and their associated transactions
- Payment link is sent to the buyer by SMS or chat



Mobile Inventory Management

- Stock keeping
- Product price
- Quantities
- Pictures can be added to the inventory

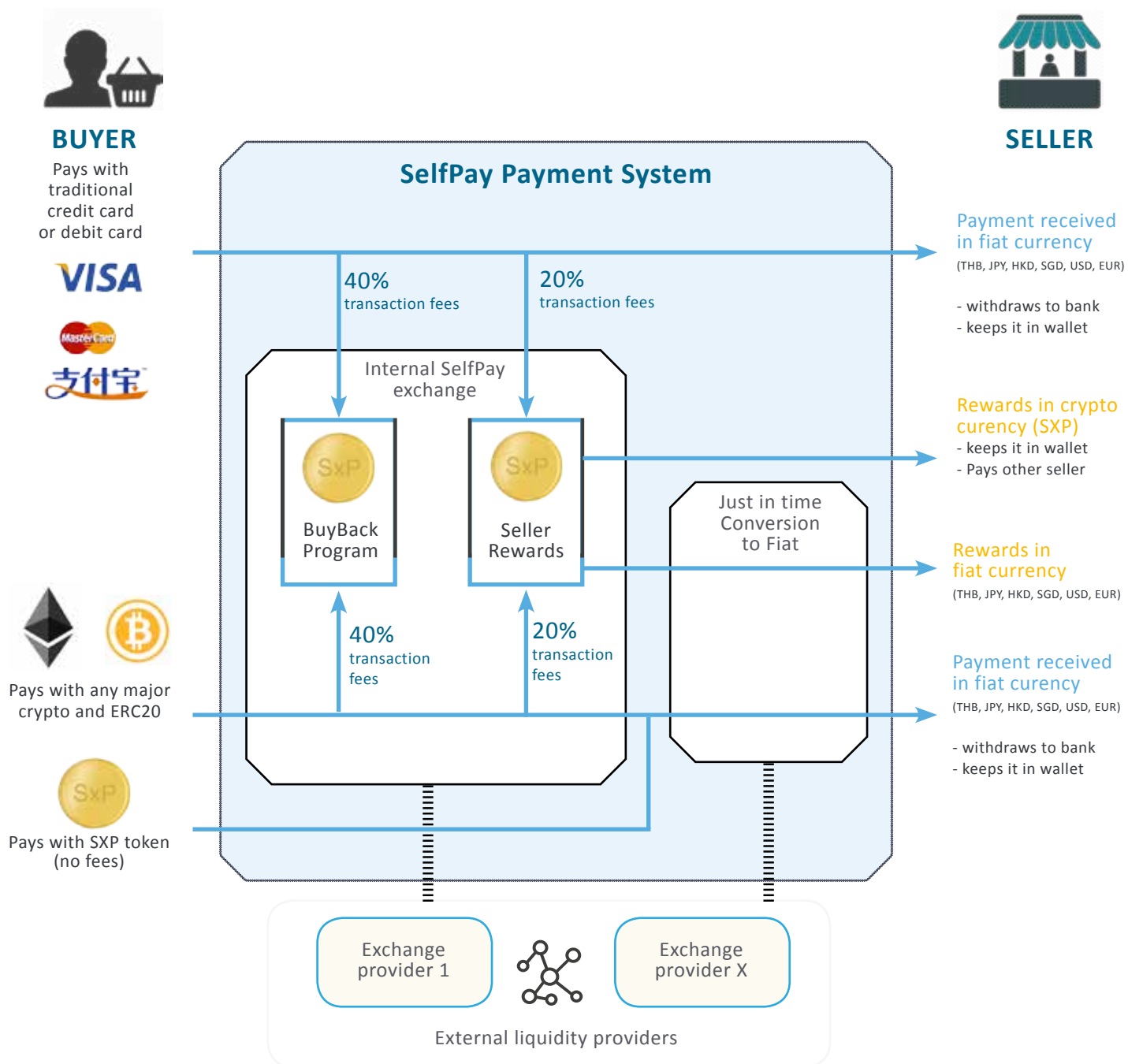




SelfPay SxP Token and payment platform

The Selfpay Payment platform

The SxP token used by SelfPay to incentivise the merchants and token holders is an ERC20 token, built on top of the Ethereum protocol to take advantage of the security that the protocol provides. This application token is core to the application business.



SelfPay transaction walkthrough

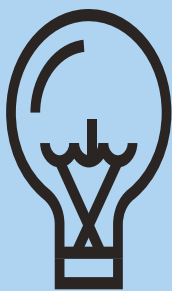
Consider the following scenario:

1. The buyer is buying a product from a seller registered on SelfPay (offline or online business)
2. The price is computed to integrate SelfPay fees (including interchange fees, acquiring bank, card scheme, local payment gateway or only SelfPay fees when using a cryptocurrency other than the SxP token)
3. The buyer fills up their credit card information or selects to use their SxP token balance or any cryptocurrency from their crypto wallet. Payment is then processed by the payment gateway.
4. Upon a successful charge, the product amount is then forwarded to the seller account, where it can be immediately exchanged for fiat currency in case of a crypto payment.
5. SelfPay transaction fee benefits are then sent to SelfPay internal exchange (those fees are exchanged if needed to cryptocurrency in case of a fiat payment).
6. The smart contract dispatches the amount to the buy back program (**40%**) and to the seller (**20%**) using SxP token.

These steps demonstrate how the SelfPay solution is a compelling way to transition both buyers and sellers into the world of cryptocurrency, **accepting traditional payment, and cryptocurrency.**

Instead of focusing only on crypto payment, we are also accept credit card payments, offering a market size of hundreds of billions of USD.

Offline physical shop can use the solution as a point of sale, without the need for a website.



**THE BUYER USES
THEIR OWN PHONE TO
PAY WHICH RESOLVES
ANY TRUST ISSUES**





The SxP Token

SxP buy back program

At any time, a SxP token holder can sell SxP tokens using the buy back program

How it works

Explained above, for each successful charge, the buy back funds receives 40% of the transaction fees.

Those funds are used to buy SxP tokens on the market, insuring a base price of 300 SxP for 1 ETH, price which is continually increased using market making algorithms until a token holder is willing to sell.

It basically means that the SxP token price should not depreciate under its original price of 300 SxP for 1 ETH.

Examples

- A contributor, **C**, holds 5,250 SxP they were fortunate enough to purchase using the 75% bonus for 10 ETH. (promotionnal offer available during the PRE SALE)
- The buy back program is proposing to buy SxP token at a market price of 0.00334 ETH for 1 SxP (base price 300 SXP for 1 ETH). If the contributor C decides to use the program and sell their 5,250 SxP tokens, they will get **17.535 ETH - more than 75% profit**
- A contributor, **C2**, holds 1,950 SXP bought for 5 ETH (30% bonus during the first 3 days of the ICO).
- 8 months later this contributor decides to sell their tokens using the SelfPay buy back program.
- As 8 months of transactions has been accumulated, now the market price to buy back those token is 0.00534. Selling the SxP tokens give contributor C2 **10.413 ETH** representing **more than 100% profit over the original purchase price**

Other information

- The seller rewards are also using SxP, adding more liquidity for the token when the seller wants to cash out.
- Buyers are also able to use SxP tokens to buy products from selfpay merchant networks without any fees, also adding more liquidity to the SxP token

Buy back program fund expectation

Using the buy back program, we are expecting to buy back 70% of the SxP token during 2018 ensuring that our contributors are getting prime price for their contributions.

Business to Business

Beyond the customer-to-merchant business, SelfPay is also promoting business-to-business transactions 24 hours a days, 7 days a week, offering an original credit facility

Many banks typically take 2 - 3 days to process a transaction and only process transactions on week days therefore making transactions impossible to complete during the weekend. However the weekend is precisely the most desirable time for small business consumers to send or receive money. This timing mismatch presents an unique opportunity for SelfPay's business to business credit facility solution.

During the Chatuchak weekend market, the largest outdoor market in Thailand, more than 8,000 stall merchants often conduct business-to-business (B2B) trades and require a quick and effective means of payment beyond the limits of cash. In this example, SelfPay's original credit facility offers the most effective solution available to finalise and secure these time-sensitive B2B deals.

Some business to business use cases

Let's consider the following use cases:

- A seller, **S**, has the opportunity to buy 20 branded women's handbags from a local seller **S2** on Thursday. Seller **S2** want to be paid quickly, before the weekend.
- The seller **S** can use their credit card to buy the products from seller **S2** using SelfPay and the problem is solved
- A seller, **S**, has the opportunity to buy 20 branded women's handbags from an international seller **S2** on Thursday, however the seller **S2** is **not in the same country as S**.
- The seller, **S**, buys **SxP** tokens at the market rate and pays the seller **S2** with **SxP** tokens, thus solving the problem

Using SXP tokens between businesses to enable cross border or B2B payment will add more liquidity to the SXP token.

Credit facilities for business

In 2018, SelfPay will propose to its merchant network some business credit possibilities based on the SxP token. This means that SxP token holders should be able to lend their SxP for a minimum interest rate to SelfPay's merchants network, which will provide more liquidity and more appreciation of the SxP token.

SxP Token Creation

ICO PRESALE

The SxP token PRE SALE will last for 30 days, starting 9:30am UTC on the 3rd of October 2017. During the PRE SALE only 9.6% of the token will be created with a BONUS of 60% for each token bought.

This PRE SALE will help us to fund a big marketing campaign for the ICO itself

ICO Schedule And Target

The SxP token creation will last for 30 days, starting 9:30am UTC on the 3rd of November 2017. A fixed number will be created during the sale and no more will be created thereafter.

Target

SelfPay aims to accept up to 25,000 ETH from our initial token partners and create approximately 4m SxP for sale in exchange for the ETH committed.

The SxP smart contract will stop accepting commitments at 42 000 ETH hard cap. The Token Sale will last for 30 days. If the soft-cap is reached, the event will be extended for 7 days and then closed. If the hard-cap is reached, the event will close automatically.

ICO Bonus Structure

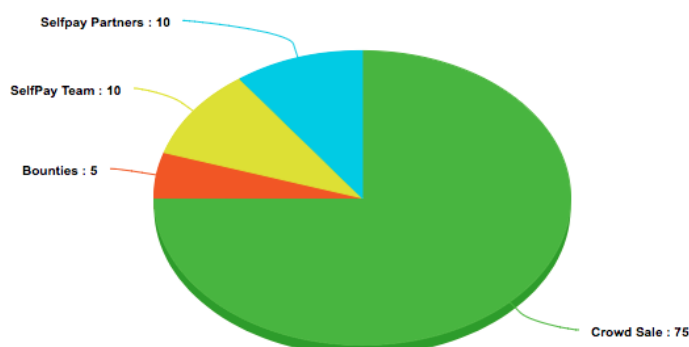
| Time range | Bonus Amount | Bonus range | SxP PER ETH rate |
|------------|--------------|-----------------------|------------------|
| 3 Days | 30% | First 3 days | 390 (300x1.30) |
| 4 Days | 20% | From day 4 to day 8 | 360 (300 x 1.20) |
| 5 Days | 15% | From day 9 to day 14 | 345 (300 x 1.15) |
| 6 Days | 10% | From day 15 to day 21 | 330 (300 x 1.10) |
| 8 Days | 0% | From day 22 to day 30 | 300 |

Token Repartition

We are setting aside 25% of all SxP created to be used for:

- Bounties campaign (5%)
- Team members (10%)
- Partners (10%)

The remaining 75% are allocated to the PRE ICO and the ICO



Token and ICO details

| | |
|------------------|---|
| Role of Token | Profit rights (40% profit sharing on transaction fees profit) |
| Token Supply | 10,000,000 SXP (around 10M USD) |
| Emission rate | No new coins created |
| Blockchain | Ethereum |
| Consensus method | Proof of work |
| Price | 1ETH = 300 SXP |

| Type of sale, duration | PRE SALE, 30 days | ICO, 30 days |
|-------------------------|--------------------------------|------------------------|
| Price | 1 ETH = 480 SXP (60% BONUS) | 1 ETH = 300 SXP |
| Available | 960,000 SXP | 7,404,000 |
| Contributor round | First public offering | Second public offering |
| Token distribution date | 3 rd October 2017 | TBD |
| Min contribution goal | 100 ETH | 250 ETH |
| Max contribution | 2,000 ETH | 25,000 ETH |

Token Market Escrow

Funds committed during the SxP Token Creation event will be held in a secure multi-signature wallet and will only be released from the account with 2 out of 3 signatures

Use Of Funds

The results from the token sale will fund the product launch and help continue the platform development and user acquisition: .

25% – R&D and Product Development

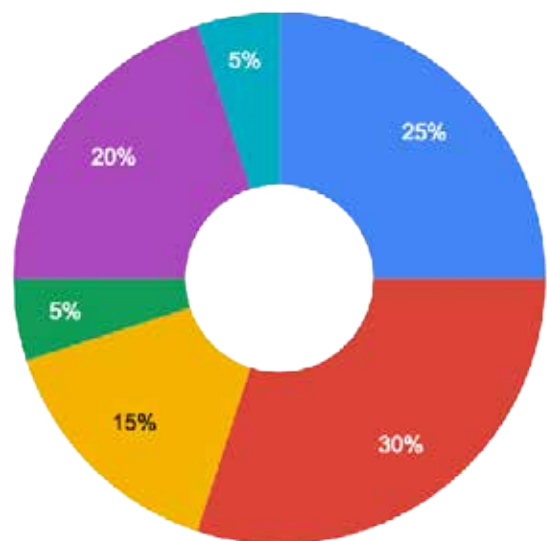
30% – Marketing and Customer Acquisition. The marketing budget is not significant compared to the target number of customers we intend to acquire. The key source of new customers is going to be word-of-mouth, as the product gives users a very strong commercial incentive to download the app. There are natural network effects built into the product around the reward function, which will substantially lower the average customer acquisition cost (CAC).

15% – Admin and Operations: Selfpay is running a very lean, cost-effective start-up and will continue to do so in the future. Being in the blockchain ecosystem and adhering to the highest standards, there are some operational costs associated with accounting and administrative overheads to take care of the business processes needed for a growing international business.

5% – Legal and Advisors

20% – Working Capital. Our product is bridging the gap between the worlds of crypto and fiat currencies. In order to offer our users real-time access to funds and perfect exchange rates without mark-up, we will have to bridge funding gaps between multiple parties using our own balance sheet.

5% – Bug Bounty Program



Key Numbers



30%

Customer acquisition



25%

Development



20%

Working capital



15%

Operation

Illustration of Benefits

You can use the SxP token on the platform, spending it with merchants that supports SxP or private buyer/seller transactions, you can sell the coin in the exchange, privately, or just hold for future use.

The key difference to all other tokens is that it has a business model behind it. A payment system that enables you to use the coin and spend it independently and a system that grows in synergy with SxP coin.

Moreover, using the SelfPay token on the payment platform will have its additional benefits to further stimulate its growth.

Buy back program

How will this strategic value coupling work? Each time a buyer pays via SelfPay payment platform a percentage of the transactional fee (40%) is used to buy back SxP token and remove them from the market.

This will reduce the amount of SxP token supply, further driving demand, the adoption of the platform, and the value for contributors.

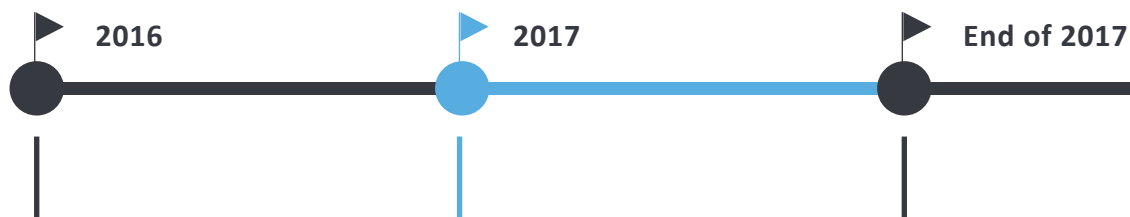
The higher the volume of transactions in the SxP platform, the higher the potential market value of the token. Since 40% of the transaction fee is removed from the pool in each market transaction, the more the SelfPay platform is used, the further the price of SxP appreciates, a built-in adjustment that acts as a self-correcting mechanism to drive the SxP token price up.

Following the supply and demand market laws, the buy back program will increase the buying price of the token until it matches a seller price, giving the contributors that hold SxP tokens for the long run the maximum value for them.

A clear update
path to bring
sellers to accept
any cryptocurrency,
anywhere, any time



Roadmap



SELPAY IS BORN

After 2 man years of development, the first beta version of SelfPay was released in mid 2016.

This version was then iterated upon to work as a payment aggregator, and by the end of 2016, the new version was released incorporating aggregation functionalities and a new redesign. The release laid the groundwork enabling the product to work as a SaaS (software as a service) to accept payments via different payment gateways.

This version of SelfPay was beta tested in two Southeast Asian countries using Omise, (creator of the OMG token) and Cybersource (the parent organisation of VISA) as payment gateways.

SELPAY BEGINS BETA TESTING

Building on top of the existing product, version 2.0 of SelfPay begun a period of beta testing with a few select trusted testing users.

The payment aggregator functionalities became validated. Sellers can manage their own payments both offline and online with self-managed payment gateway keys and their own contracts with their preferred payment gateways.

During that time, while the team was investigating new ways of funding SelfPay to maintain its growth, the ICO project began.

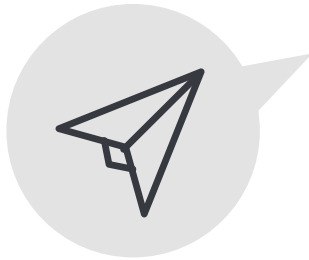
Q3 2017, the ICO project is officially launched.

Q4 2017: OFFICIAL PRODUCT RELEASE

Funds raised during the ICO are used to market the product across Southeast Asia.

- Ether cash back and SxP retribution process are added to the application
- SxP token is added to major crypto exchanges
- Sales teams are set up to market the product in Southeast Asia

ACHIEVEMENTS TO DATE



Headed by a team with a proven track record of achievement, SelfPay is in good hands to be able to successfully grow to a multi-million dollar company. We are confident that our roadmap will ensure a growing and steady flow of income for years to come.

Added to this roadmap, and across 2018, we will be integrating new payment gateways including Stripe and Braintree into SelfPay's modular architecture. We also plan to take advantage of upcoming fraud prevention technologies such as Omise's AI-powered facial recognition biometrics authentication (*)

(<https://www.omise.co/bringing-artificial-intelligence-out-of-the-lab-introducing-omise-facepay>)

Q1 2018

Q2 2018

Q3 2018

Q1 2018: EXPAND CUSTOMER BASE

- Customers are able to pay using bank accounts as well as credit card (bank to bank payments)
- Customers are able to pay using Alipay representing 450 Million potential Chinese Customers
- The inventories used by each seller are used to create a marketplace, enabling offline sellers using our solution to have a new e-commerce channel provided for free.
- Integrate SelfPay with remaining e-commerce platforms and shopping cart services:
 - Wordpress
 - Prestashop
 - Magento
 - Wix
 - Weebly
 - Shopify

Q2 2018: INTEGRATING THE BLOCKCHAIN

We offer the possibility to each seller to exchange their blockchain assets seamlessly from one user to another in a decentralised manner, removing any risks that is usually associated with current centralised solutions.

Each seller will be able to send transactions against each other using the SelfPay system thus providing a business to business solution.

Crypto reward can be received in any major crypto currency and ERC20 token, enabling seller to manage a multi cryptocurrency wallet of rewards.

Since fees will be taken in the token transacted in, the most popular tokens used will accumulate to the distribution contract helping the value backing SxP tokens.

Q3 2018: SETUP SELFPAY EXCHANGE

Any seller can be paid directly in any crypto currency achieving the original target to **bring the crypto currency seamlessly to any seller.**

Internal exchanges setup to optimise the cross sell between the crypto reward given to sellers and the reward withdrawn by the merchants. Local exchanges will still be used to provide liquidity when needed.

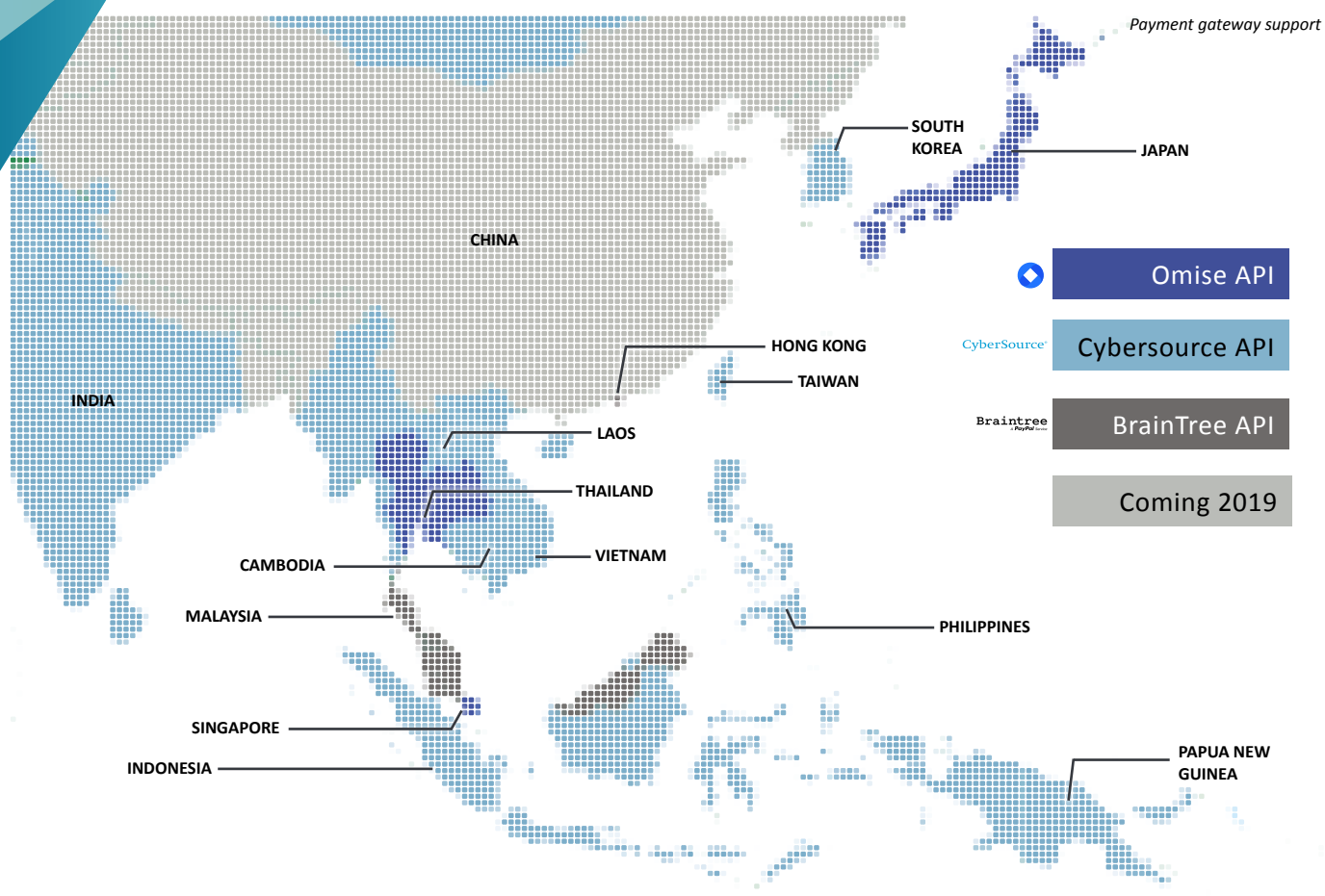
The product will then be consolidated to integrate other web 3.0 functionalities coming from other blockchain projects including OMG, OpenBazaar and weTrust.

Marketing Strategies

Until the end of the year and post ICO, the marketing will be focused in Thailand to be ready before the high season of the country. Specifically, we will be targeting social vendors, flea markets, and any other potential areas where credit cards are not yet commonly accepted and where Selfpay's point of sale has the potential for the greatest impact.

At the same time, the sales team will market SelfPay for the SME already using online payments. We will clearly demonstrate the benefits that using SelfPay brings and assist new customers with converting their existing payment systems over to the SelfPay system.

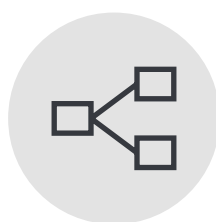




Countries

Since SelfPay is built as a SaaS (software as a service) to use any payment gateway and with the modular technical foundations we've already laid, the wider fan-out covering other Southeast Asian countries will be quick to implement.

Beginning in 2018 we will continue to build out the SelfPay user base to cover the following S.E.A countries before the end of 2018, in particular: Japan, Hong Kong, Singapore but also Indonesia, Laos, Vietnam, Myanmar, Malaysia and Cambodia



Agent Network Deposits

To reach a larger audience in countries where credit and debit cards are not very well spread, we will setup agent networks which allow for cash or cheque deposits.

These agent deposits would remit to SelfPay, which would convert to tokens and allow us to credit the seller wallet without the need for a credit/debit card.



Gift Cards

SelfPay Ether cards will be developed to help spread the SelfPay platform and increase user convenience particularly in developing countries like Laos or Cambodia.

We plan on using a similar concept to ether.cards where each card will contain an Ethereum wallet address enabling SelfPay digital assets to be stored in a quick and convenient physical format.

Use Case Scenarios

Chatuchak market - Thailand

A customer wants to buy a souvenir from one of the 15,000 booths inside one of the biggest flea markets in the world*.

Yesterday, the customer would have used cash or if they weren't carrying cash, would be forced to find an ATM that will take considerable fees for each withdrawal. The customer would then have to backtrack and find the merchant again where the payment will finally be made.

Today, thanks to the SelfPay solution, the seller can accept an order, deliver a pay link to the customer and get paid all, in a single convenient and secure package. The customer, using their own smartphone, can pay the seller securely without having any trust issues with the merchant's POS.

Tomorrow, thanks to the SelfPay ICO, on each transaction, the seller will receive 20% of the transaction fees as SxP, while 40% of the transaction fees are used to finance the buy back program, thus making the seller and the token holder satisfied.



(*) <https://www.into-asia.com/bangkok/markets/chatuchak.php>

Taxi driver



A customer is on his way to the airport and does not have enough change to pay the taxi driver.

Without SelfPay this customer would have to run into the airport to find an ATM to finally pay his taxi fare.

Today, thanks to SelfPay solution, the seller enters the order on their smartphone, sends the payment link to the customer and the customer, using their own phone can pay the taxi driver. The customer can use a corporate credit card to get an automatic receipt to present to their company once back from their business trip.

Tomorrow, thanks to the SelfPay ICO, on each transaction, the seller will receive 20% of the transaction fees as SXP, while 40% of the transaction fees are used to finance the buy back program, thus making the seller and the token holder satisfied.

Use Case Scenarios

Retailer paying a distributor - Thailand



A local retailer in Southeast Asia wants to buy a number of branded hand bags. The total amount of cash asked by the distributor is more than the retailer can afford.

Today, thanks to SelfPay the distributor can install SelfPay solution on his mobile in 2 minutes and get paid by the retailer using their one month deferred credit card.

Tomorrow, thanks to the SelfPay the seller will be able to pay the distributor using credit facilities provided by SelfPay directly without using his bank. On each transaction, the seller will receive 20% of the transaction fees as SXP, while 40% of

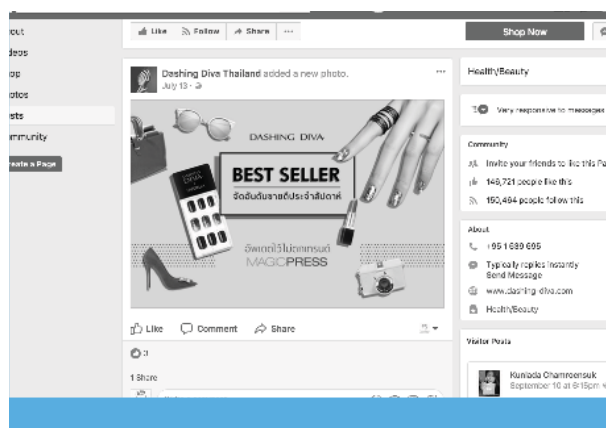
the transaction fees are used to finance the buy back program, thus making the seller and the token holder satisfied.

Instagram and Facebook seller - Southeast Asia

A Facebook seller receives a message from multiple potential customers, using his Facebook account to do the auction, the seller would like the highest bidder to pay as quick as possible to secure the deal.

Today, the seller is using SelfPay to send a payment link to the buyer that can pay him immediately.

Tomorrow, thanks to the SelfPay ICO, on each transaction, the seller will receive 20% of the transaction fees as SXP, while 40% of the transaction fees are used to finance the buy back program, thus making the seller and the token holder satisfied.



Use Case Scenarios

Online seller - Cambodia / Myanmar / Laos



A famous online e-commerce retailer wants to have a customer bank ordering on his online store. Today it is not possible.

Tomorrow, thanks to SelfPay gift crypto card that anybody can purchase in any convenience store or petrol station, any customer can buy anything online by using these crypto gift cards (SXP bases) that only become activated when used for the first time.

Tomorrow, thanks to the SelfPay ICO, on each transaction, the seller will receive 20% of the transaction fees as SXP, while 40% of the transaction fees are used to finance the buy back program, thus making the seller and the token holder satisfied.

Electricity bill - Laos

Each months, one of the millions of Électricité du Laos (EDL) consumers need to pay their electricity bill.

To do so, the user will need to drive dozens of kilometers to the local bank (BCEL) only to be met by a one hour queue of other people also trying to pay their electricity bill at the same time.

Tomorrow, this customer can use one of the gift crypto cards that anybody can purchase in any affiliated convenience store or petrol station and pay their electricity bill using only their smartphone.





Great business comes from
great synergies

Strategic synergies

SelfPay directly benefits from the powerful products currently being developed on Ethereum and strongly supplements their value proposition

By providing a way for these projects to become useful to people outside of the community through SelfPay, we will expand their market dramatically taking a small fee on each transactions. Those fees will directly benefit the ICO token holders who will receive 40% share of the revenues.



Borrow and lending circle (Rosca)

WeTrust is a collaborative savings, lending and insurance platform that is autonomous, agnostic, frictionless, and decentralized. WeTrust utilises the Ethereum blockchain to create a full-stack alternative financial system that leverages existing social capital and trust networks, eliminating the need for a “trusted third party”, allowing for lower fees, improved incentive structures, decentralised risks, allowing a greater amount of capital to reside among the participants, and ultimately improving financial inclusion on a global scale.

<https://bravenewcoin.com/assets/Whitepapers/WeTrustWhitePaper.pdf>



Status.im (decentralized chat similar to WeChat)

By offering a simple tool to interact with contacts and vendors, pay and manage funds, Status aims to leverage on the same sentiments that drives WeChat, the messaging app that revolutionised the Chinese market. Status is an open source client for Android and iOS, currently in alpha, that uses the Ethereum platform to provide a set of decentralized applications in a cohesive ecosystem

<https://status.im/whitepaper.pdf>



Prediction Market (Gnosis)

Gnosis is a decentralized prediction platform built on Ethereum. Developers can use the platform to create a prediction market for any events, such as the Super Bowl or an art auction. People can then voice their prediction by buying “shares” in one outcome or the other

https://gnosis.pm/resources/default/pdf/gnosis_whitepaper.pdf

<https://futurism.com/a-new-startup-just-proved-that-blockchain-is-going-to-utterly-transform-our-future/>

Future Regulations

2017 is the the year of the cryptocurrency, since almost \$2 Billion have been invested into ICOs. 2018 will probably see new regulation laws coming out to help ensure the entire ecosystem stays healthy. In that regard, we are looking to be prepared for these forthcoming regulations:

e-KYC platform

Our mobile onboarding & e-KYC solution will be built with Jumio. Jumio delivers the next-generation in digital ID verification, enabling businesses to reduce fraud and increase revenue while providing a fast, seamless customer experience. Jumio uses computer vision technology to verify credentials issued by over 200 countries in real-time web and mobile transactions. Jumio's solutions are used by leading companies in the financial services, sharing economy, retail, travel and online gaming sectors. Based in Palo Alto, California, and funded by Centana Growth Partners and Millennium Technology Value Partners, Jumio operates globally, with offices in the US and Europe, and has been the recipient of numerous awards for innovation.

Sanctions / PEP checks

In order to comply with relevant KYC/AML regulations, all SelfPay sellers will undergo standard Sanctions / PEP checks in partnership with Thomson Reuters World-Check. Thomson Reuters World-Check risk intelligence data can be accessed using purpose built screening platforms, APIs and selected partner software. World-Check data supports our clients' due diligence obligations in the fight against financial crime, bribery, corruption, human rights crimes and environmental crime. World-Check appreciates the data protection and privacy implications of providing this database and has robust data protection processes in place.

THE TEAM

Rapheal Tant - CTO

Working within the financial sector for the last 10 years, from Paris to Hong Kong and then to Singapore, Raphael setup direct market access to the major stock exchanges in Asia (HKSE, HKFE, TSE, OSE) using FIX and exchange proprietary protocol, driving major projects for Natixis and Royal Bank of Scotland. Working on the front office to the back office including settlement, he is experienced in automated trading (Arbitrage - statsArb) and most of the financial instruments used on the financial market. His financial knowledge, his IT expertise combined with his extensive network will no doubt be instrumental to SelfPay's success



Kevin Konczak - Head of sales and marketing

Starting his 10th year in Asia, Kevin understands the mechanisms of Asian markets, be it for East Asia or Southeast Asia. Kevin was a successful headhunter in one of the most reputable headhunting firms in Tokyo before managing the business development division of one of the top recruitment firms in Bangkok. With a strong interest in technology, he decided to learn the fundamentals of coding and development from a school in Boston before finding a position in the tech industry

James Cockshull - Head of development

James has devoted the past year working on shaping the Selfpay app to what it is today. He has brought over 5 years of full stack web and app development experience to the table as well as his extensive knowledge of the web platform and payment ecosystems.



Porapon Chiarakulnimitr - Full-stack web developer

A web developer who loves to build amazing things. Porapon is passionate about innovations in coding and mobile applications. For the past year, he has contributed to make SelfPay what it is and looks forward to see the evolution of the application and what it will bring to the Asian market.

Financials

Market Survey

Outbound travel spend

IPK International reported that the world outbound travel market turnover for the full year 2016 topped the \$2 trillion mark for the first time, which was an increase of around 7 to 8% compared to 2015.

The outlook for travel in 2017 is very positive, according to IPK International. The consultancy forecasts an increase in world-wide outbound trips of between 4 and 5%.

IPK International sees particularly strong growth for outbound trips from Asia, with a likely rise of 6%. China's outbound tourism is a massive opportunity. Over 70% of cross-border trips are made to Hong Kong and Macau, according to the World Travel Monitor. Chinese outbound trips amounted to around 39 million in 2015, excluding trips to Hong Kong and Macao. For the travellers, cash withdraw means extra fees, in an average of 2 to 6 USD per withdraw (see appendix for details)

Electronic payment facts

Foreigner (tourist sector)

- Convenience and safety - no need to carry foreign cash and less risk to give a 1,000 note when a 100 note is expected
- Most of the payment outside of Southeast Asia are made by credit card

Local citizen

- Most local citizens enjoy using credit cards to spend money not yet on their account
- Convenience and safety

Electronic payment facts

A huge number of sellers do not currently accept electronic payments in Southeast Asia which means ATM withdrawal is needed to be able to get the only asset that sellers are accepting everywhere: cash in the local currency. Doing so results in a number of issues: ATMs are not easy to spot, not always safe to use (*) and of course there are ATM usage fees ranging from 1 to 6 USD per withdrawal all over the world.

* <https://www.tripsavvy.com/accessing-money-in-asia-1458417>

Market Forecast

Cross-border online shopping

The global B2C cross-border e-commerce market will balloon in size to \$1 trillion in 2020 from \$230 billion in 2014, according to a report from global consulting firm Accenture and AliResearch, Alibaba Group's research arm

In the report, researchers forecast that this increasingly popular form of online shopping—entailing consumers taking to the Internet to buy products directly from overseas retailers—will see compound annual growth of 27.4 percent per year. By 2020, more than 900 million people around the world will be international online shoppers, the report says, with their purchases accounting for nearly 30 percent of all global B2C transactions.

China will become the largest cross-border B2C market by 2020, with the transaction volume of imported goods purchased online reaching \$245 billion, according to Accenture-AI Research. The report predicts over 200 million Chinese consumers will be cross-border shopping by 2020.

SelfPay's solution can address those markets directly and globally.



With our point of sale solution we are bringing very small, small and medium businesses to accept credit cards. Our marketing strategy is to give back to the seller 20% of the transaction fees incurred by the buyer. We see this as the key selling point to gain traction with sellers and to incentivise them to use our solution. The convenience and the avoidance of any ATM withdrawal fees by the buyer still make SelfPay cheaper, easier and safer to use than no credit card payment at all

Scenario

We have a short operating history and a new business model (B2B), which makes it difficult to evaluate with accuracy our prospects and future financial results.

Despite the risks and uncertainties frequently encountered by companies in rapidly evolving markets, we are offering two scenarios to help those participating in the Token Creation Event to understand different levers and possible outcomes for the project.

SelfPay revenue comes from the transaction fees paid by the buyer.

Those fees are the same as other cards payment and are paid to the acquiring bank in order to process their payments. SelfPay takes a percentage of this fee and a transaction fee each time a customer uses the SelfPay system.

We assume, in our models, the average interchange fee to be between 0.5 to 4%. This is not straightforward and there are pages and pages of rates. The interchange fees vary based on whether the card was present or not – and on the type of goods or services being bought, whether it was a debit or credit card, whether it was a corporate card, whether it was an international transaction and lots of other criteria.

SelfPay intends to add additional recurring revenue streams within the next 12-18 months, introduction of a credit line with repayment period between 12 and 60 months proposed to business customers.

Additionally, we will partner with innovative fintech companies around the world to provide customers with the best savings, investments, credit, and insurance products directly with the SelfPay app.

We intend to be a digital finance platform and share the benefits with selected “best of” partners in other major categories (investing, savings, credit & loans, insurance) with an emphasis on blockchain empowered partners.

Conservatively, we have based our average user spend on debit card reports that give an average spend of USD 3,500 per year.

Licensing fees are calculated simply as 1% of transaction volume.

Ditching Banks Altogether

Sentiment and expectation towards what 'banking' is and what it should be is rapidly changing. 94% of consumers are under 35 years old, are active users of online banking, and another 27% would consider a branchless digital bank

33% of millennials believe they won't need a bank in five years, and 33% are also open to switching banks in the next 90 days.

A further 71% would rather go to the dentist than listen to what banks say*

With a growing distrust and detachment between banks and consumers, it is fair to say that there is a tech savvy market open to innovation.

* <http://www.millennialdisruptionindex.com/>, <https://www.forbes.com/sites/zachconway/2017/04/19/why-more-millennials-would-rather-visit-the-dentist-than-listen-to-banks/2/#a77694852970>





Future Plan

Moving to a full cryptocurrency model

SelfPay more than qualifies as a candidate for seller/buyer looking to move towards a cashless and bank-less world. SelfPay offers not only a top-tier UI/UX experience, but also provides genuine innovation by leveraging the power of Ethereum blockchain technology.



Low-cost immediate network transfer of assets, access to the token economy, complete control of one asset and exposure to an ecosystem of innovators will more than appeal to current and forthcoming generations.

Using our market penetration in the B2B area, we are going to be at the perfect place to help transition **merchants to accept cryptocurrency from everyone, everywhere, anytime**

Appendix

ATM Usage Fees

| Country | When fees apply | ATM usage fees in USD | SelfPay fees per transaction in USD |
|---------------|--|-----------------------|-------------------------------------|
| Hong Kong | When a card is used outside the home network, HKD\$15–30 is paid for service charge. | 2 to 4 USD | 0.4¢ |
| Thailand | THB100 and convenience fee for withdrawal or balance inquiry at other bank ATM or at a province other than the province where the account is opened For a foreign card, the ATM service fee is 150 (Aeon Bank), 180 or 200 THB, depending on the bank | 3 to 6 USD | 0.3¢ |
| Philippines | PHP 200 charge from local banks when using an international ATM card, in addition to the originating bank's charges | 4 USD | 0.4¢ |
| Vietnam | Fees vary from bank to bank, but you can expect to be charged between VND 30000 and VND 55000 per withdrawal. Some banks have much higher fees. Most ATMs will warn you that you'll be charged. However, they might not display the actual amount | 1.3 USD to 3 USD | 0.4¢ |
| United States | ATM fees now commonly reach \$3.00, and can be as high as \$6.00 | 3 USD to 6 USD | 0.4¢ |



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Important Notice

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You are not eligible and you are not to purchase any SxP tokens in the SelfPay Initial Token Sale (as referred to in this white paper) if you are a citizen, resident (tax or otherwise) or green card holder of the United States of America or a citizen or resident of the Republic of Singapore.

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- you agree and acknowledge that this white paper, the undertaking and/or the completion of the SelfPay Initial Token Sale, or future trading of the SxP tokens on any cryptocurrency exchange, shall not be construed, interpreted or deemed by you as an indication of the merits of the SelfPay and/or the Distributor, the SxP tokens, the SelfPay Initial Token Sale and the SelfPay Wallet (each as referred to in this white paper);
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- you agree and acknowledge that in the case where you wish to purchase any SxP tokens, the SxP tokens are not to be construed, interpreted, classified or treated as:
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 - debentures, stocks or shares issued by any person or entity (whether SelfPay and/or the Distributor)
 - rights, options or derivatives in respect of such debentures, stocks or shares;
 - rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;
 - units in a collective investment scheme;
 - units in a business trust;
 - derivatives of units in a business trust; or
 - any other security or class of securities
- you are fully aware of and understand that you are not eligible to purchase any SxP tokens if you are a citizen, resident (tax or otherwise) or green card holder of the United States of America or a citizen or resident of the Republic of Singapore;
- you have a basic degree of understanding of the operation, functionality, usage, storage, transmission mechanisms and other material characteristics of cryptocurrencies, blockchain-based software systems, cryptocurrency wallets or other related token storage mechanisms, blockchain technology and smart contract technology;
- you are fully aware and understand that in the case where you wish to purchase any SxP tokens, there are risks associated with SelfPay and the Distributor and their respective business and operations, the SxP tokens, the SelfPay Initial Token Sale and the SelfPay Wallet (each as referred to in the white paper);
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