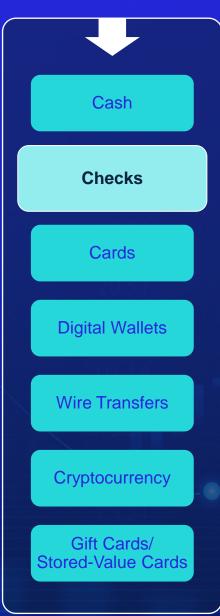


Can't be Can be traced/tracked lost/dropped on for digital record the street with no keeping option to reclaim Requires a Unable trip to the bank to use on for depositing digital platforms Less Not all convenient for businesses making higher accept cash value purchases 16 Unable to No payment alias used automatically tie in loyalty to mask account details programs

Safer than other systems (cash, card, check) Faster/instant settlement Irrevocable - no chargebacks More metadata on payments fraud and customer intelligence Traceability - clear delineation on where it came from, where it goes and why Improves cash flow and liquidity with immediate settlement

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Drives innovation in use cases



Can be Large written poorly or Takes more Subject illegibly, causing than two days amounts to forgery of fraud transaction to clear acceptance issues 25 24 Large Easy to Depletion of amounts are Boxes of damage/destroy blank checks blank checks not immediately and difficult prevent timely pose security risks available to replace payments in account Hard to Requires Non-sufficient Funds are not cash without a effort to cash or guaranteed upon funds (NSF) bank account. deposit the funds accepting a check fees may occur or requires a fee in order to be used for cashing a check 30 Inability Creates costly Not accepted to immediately and cumbersome at many spend funds back-office work businesses received via check for businesses

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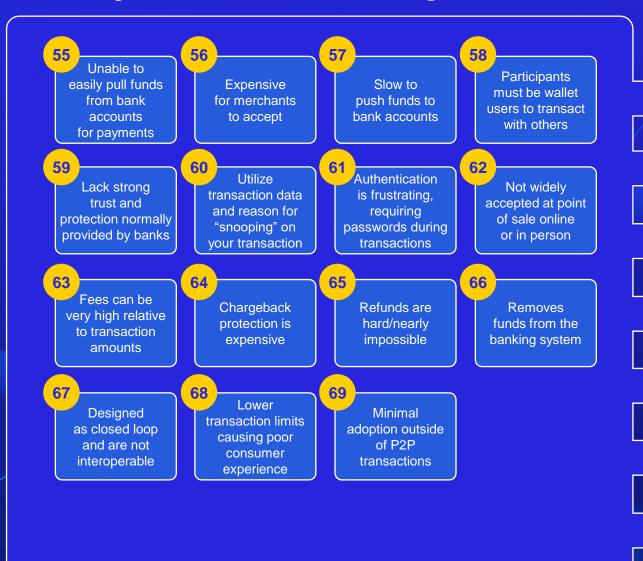
Transaction Chargebacks Acceptance Merchant and infrastructure are challenging of all brands is account setup costs are and expensive inconsistent is difficult expensive for merchants In-person Consumers 3-D Secure High amounts acceptance can charge high is required in some areas for requires special of fraud balances that are online acceptance difficult to pay back equipment Credit limits Cumbersome to Interchange Consumers use online due to fees are unclear may prevent must pay late fees having to type in to merchants until payment due to when assessed physical card info after the transaction transaction amount Consumers Card settlement **Minimal** Higher risk must pay interest may take days transparency of declined regarding on balances impacting a transactions transaction data merchant's cash flow when assessed Limitations Not easily used Fraudsters Slower refund for P2P, A2A can "steal" card on enhancing time caused by or other newer numbers, limiting timing on settlement consumer experience | back to card use cases privacy protection 53 Transaction Risk of PIN data may be given being stolen to acquirer or card from PIN pad network to sell

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Only available Expensive fees for each Monday through Friday transaction (e.g., \$20 domestic/ during standard business hours \$40 international transfer) Transaction instructions Settlement time of the are cumbersome to define, require payment processing is restricted information regarding the sender, name/address, receiver name/ to certain windows address, bank acct #, bank ID, etc. Transaction fees Cannot be are not realistic for daily instantly set up/generated in-person payments

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Difficult to convert into Not easily understood Not universally more widely adopted or familiar for the implemented currencies for spending average consumer Viewed negatively Can take minutes to and high risk by Few settle out, leading to merchants accept many corporations risk in exchange rates and consumers 83 Value of funds Current infrastructure Cannot easily varies with the market. isn't scalable for high use in person causing volatility transaction volumes 85 87 86 Infrastructure Cost of Concern around concerns if marketplaces/ anonymous nature/ transactions may exchanges shut down fluctuate with changes use in dark web (i.e., FTX), crypto in network volume transactions becomes harder to use 90 Inconsistent support Crypto doesn't have Crypto has or oversight from regulatory compliance no consumer protection rights governments requirements

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Minimal Closed-loop Limited as to Can be lost/ transactional use where funds can dropped on the structures lock data provided be spent or street with no spending into a to consumer specific vendor option to reclaim accessed or merchants Refunds may be required to Limitations Cannot be Attractive on adding or go back on card. used for reloading funds to fraudsters causing poor P2P payments to the card consumer experience Limited Difficulty funds available. using for online causing frustration purchases when for higher card has low transaction funds available amounts

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