Akropolis - the financial protocol for the informal economy

What is Akropolis?

The Akropolis protocol aims to create this new digital financial landscape by providing a unified program interface for the cooperation/exchange of value of digital financial organizations. Akropolis is a domain-specific financial protocol dedicated to the needs of the informal bank-less economy. It can be implemented on any blockchain with a Turing-complete virtual machine. Our proposed initial implementation is on the Ethereum blockchain.

Why Akropolis?

The fintech revolution is disrupting the financial market by creating new community-focused models.

Akropolis is a financial protocol for the growing billion-dollar informal economy. Throughout the world, informal financial organizations are common, whether called ROSCAs, co-ops or Chamas. However, these organizations are oftentimes subject to fraud, fund

How?

Akropolis empowers and enables people to build, scale and professionalize informal financial organizations via our comprehensive, user-friendly and complete platform. We take the best of legacy financial systems and through technology, re-engineer them to adapt them to a wider, more inclusive and borderless user base.

Key Features:

- No Bank account required
- DeFi integrations provide for a continuous savings rate
- No need for long-term lockups to receive interest - continuous interest payment
- Resistance to fraud or manipulation
- Provable solvency
- Ability to receive funds even if the organization dissolves or fails
- Scaling potential to co-operative banks model

- User incentives to grow the network in order to lower the cost of use and speed of delivery of services
- Full funds ownerships in a trustless way
- Transparent, real-time, immutable financial record-keeping
- Programmable immutable smart-contracts allow users to create automated financial algorithms.

TECHNICALS - AKROPOLIS PROTOCOL
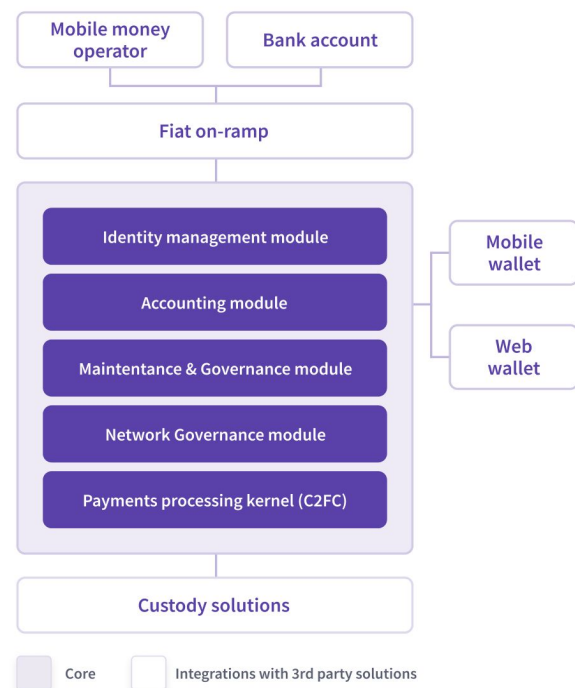
Who are the network actors?

- End-users - all network users
- Autonomous Finance Organizations. AFOs can be created as public or private.
- The Guild is an association of AFOs, that is governed by members according to its constitution.

- Capital providers: internal and external capital providers.
- Network keepers: participating in staking and governance processes.

Architecture:

Akropolis is a protocol comprised by the following modules:

- Identity Management module (IM)
- Reputation Module
- Governance Module
- Transactions Module (C2FC Framework)

These modules are then integrated with external services such as bank accounts, Fiat on-ramp options, various wallets, and custody solutions (for safekeeping the funds) - so your interactions not only stay within your AFO but have input and throughput with existing systems.
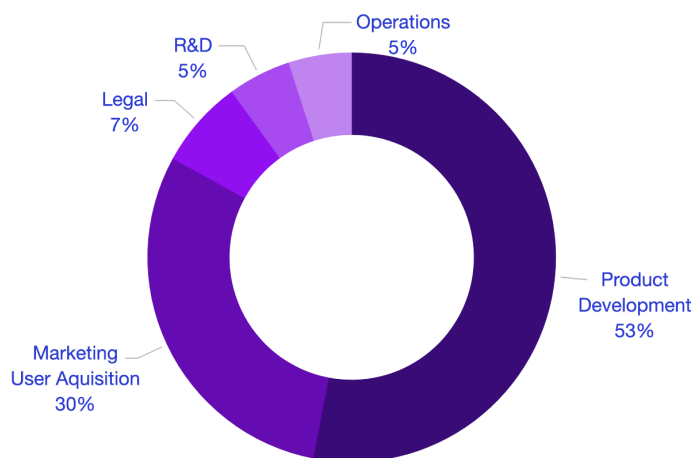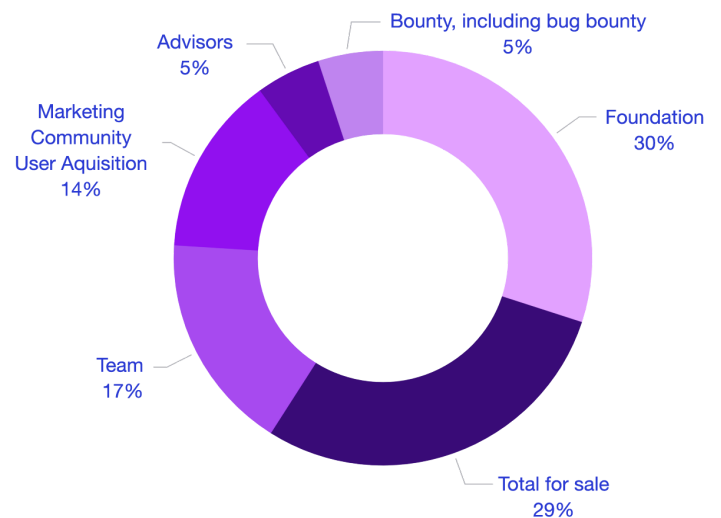

Mobile money operator — Bank account

Fiat on-ramp

Core:
- Identity management module
- Accounting module
- Maintentance & Governance module
- Network Governance module
- Payments processing kernel (C2FC)

Mobile wallet / Web wallet

Custody solutions

Core | Integrations with 3rd party solutions

The AKT token

Token Type	Network token
Token Use	• Governance and Work Token (Staking, voting, interoperability between AFOs). • Can be used to control the access to liquidity, provide governance functionality, and/or contribute capital to the network.

Token Allocation

Operations
5%

R&D
5%

Legal
7%

Product
Development
53%

Marketing
User Aquisition
30%

Use of Proceeds

Advisors
5%

Bounty, including bug bounty
5%

Marketing
Community
User Aquisition
14%

Foundation
30%

Team
17%

Total for sale
29%

Revenue Model

We anticipate various potential sources of revenue:

- % of the spread charged by external capital providers
- % of the spread from the financial services and products
- % of the remittances providers fees

Go-to-Market Strategy

Our generalized approach will initially focus on informal co-operatives and diaspora cooperatives with a strong remittances component.

- Digital natives
- Emerging markets: roscas (Kenya, Ghana, Uganda and some other African countries)
- Europe: Broodfonds (Netherlands)
- Europe; Mutual credit networks (Italy, UK, Switzerland) Sardex (Italy) and Wir (Switzerland).
- Europe and EM: community cooperative banks

Target users

- Unbanked individuals and parties.
- Individuals are parties, under-served by the banking system

Partners & Friends
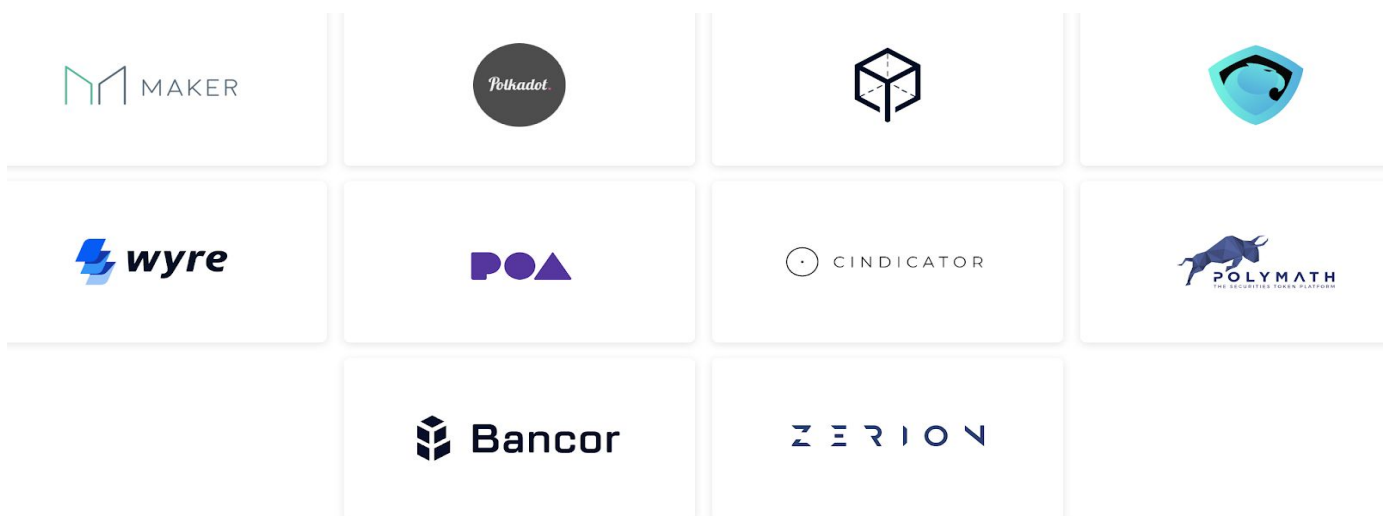
Roadmap

[completed] Phase 1 – MVU v1.0 (Aug 2018)

Demonstration of Akropolis MVU v1.0 on Ethereum testnet.

[completed] Phase 2 – Protocol Research (Nov 2018)

MVU testing with real market players, development of basic tech design elements and requirements for them

[completed] Phase 3 – C2FC Testnet (Feb 2019)

Development release

Test implementation of C2FC financial primitive for set up and trade tokenized cashflows

[ongoing] Phase 4 – Governance Framework Testnet (June 2019)

Governance Framework enables creation and operation of fully digital Savings Circle.

[in planning] Phase 5 - Integration with DeFi and legacy financial infrastructure (July 2019)

Custody services, Fiat on ramps, payment services

Launch Phase begins (Aug 2019)

Alpha

Delivers the initial mainnet implementation of protocol. All building blocks will be united to one product.

Nov 2019

Beta

All functionality has been deployed to mainnet.

March 2020

Mainnet

Security audit and release of protocol for real users

Curious for more?

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