"I want to order an item with maximum rewards man, do something"

"I see offer on ICICI credit card but I don't have it"

Problem Statement

I want to use the cards I don't have and maximise my rewards

"Bhai, AXIS ya ICICI ka credit card hai?"

"I have to always ask for CVV, then wait for OTP man, very frustrating"

Problem Statement

Use the cards you don't have and maximise the rewards

KEEP YOU CARD DETAILS TO YOURSELF, CARD SHARING WITHOUT ACTUALLY SHARING THE CARD

What is the problem?

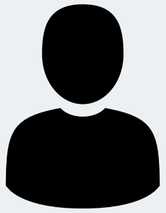
How do we know this is a problem?

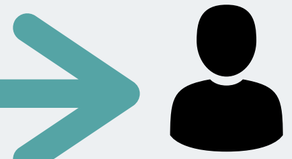
- *"45% of card frauds are due to online usage/ storage"*
- *"Every user thrives for maximum rewards during purchasing on any online marketplace"*
- *"Even though you trust the person, you can never **trust the human behavior**"*
- *"There is a sudden need for changing the traditional way of sharing the credentials since you never know who can access your data"*

How will we solve this problem?

- *"To build a trusted circle of people using **P2P payment channels**"*
- *"**No more centralised storage** of data even in encrypted form"*
- *"**Create agent/bot based mechanism** to create good user experience with minimal inputs from end users"*
- *"Self-Destruct mechanism to delete and terminate the channel after successful transactions"*
- *"Lend, Borrow and receive rewards using PoS"*

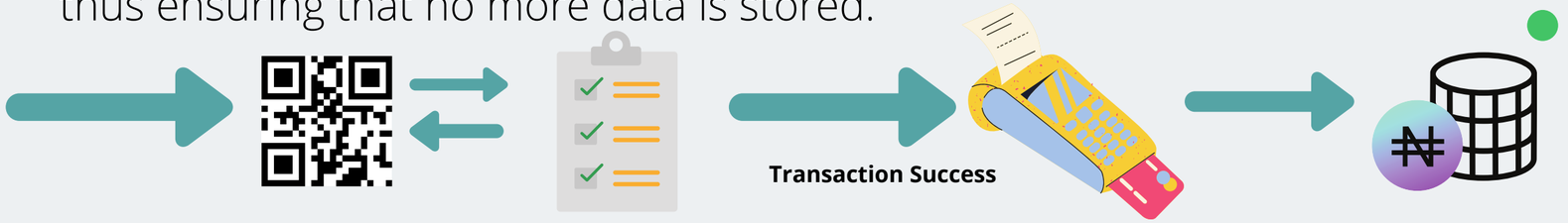
How does it Work ?





Pay Via PayIT

1. Recommend right peer in the trusted pool created.
2. Create a **"Request**" with necessary details and send
3. Once the other party **"Accepts"** the request, create a secured, confidential P2P payment channel
4. This channel would be responsible to handle all the necessary actions such as transfer of funds, screenshot blocker to store any kind of data which is shared.
5. The agent/bot would take care of auto-retrieving the necessary data such as card details and OTP. Hence, minimal interaction from users.
6. Once the transaction is successful, channel would be self-destructed thus ensuring that no more data is stored.



Payment channel

Validation test, Identity test, encryption check

Terminate the channel

Store final state on-chain

Screenshot blocker

Self–Destruct within a specific period to timestamp

Using POS consensus and payment channels such as perun, conuterfactual

Summary

- **Mode of PayIt:**
  1. **Mobile App**
  2. **Extension (Specially brave)**
  3. **Payment Gateway**

- PayIt OpenApps

- ✓ **Solving existing user problem**
- ✓ **Addressing marketplaces**
- ✓ **Extension**

Potential Use Cases

E-Commerce (Credit/Debit cards) to redeem maximum benefits

Crypto Marketplaces (Interoperable tokens)

DeFi Protocols create your own trusted circle and stake, lend, use and earn rewards

Implementation

Blockchain: P2P decentralized payment channel

Not a single storage system

Self-destruct, screenshot blocker, auto-retrieval of data

Faster, seamless and good UX

Why blockchain?

P2P and decentralzed

To bring in the aspect of incentivization (rewards) using crypto and DeFi

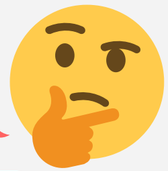
Mitigate the frauds associated with card sharing

Address confidentiality and privacy of users and their data

Food for thought.....

How to build screenshot blocker?

How to build trust in the network?



How to use OpenApp to build this?

PayIt using OpenApps

Extension to existing e-commerce, marketplaces

Reward mechanisms using tokenization on top of OAN

Open Apps Standardizatio n/ Proposal

Security, confidentiality and hastle-free