The MONK APP will be a cross-border payments app based on SOLANA that will enable fast and cheap cross-border payments.

Each MONK's user will have custody wallet on SOLANA in the back-end. In the front-end users will just see their account value in their local currencies.

Pre-requisites

MONK must have SOL tokens to pay for gas fees

MONK must have a wallet on SOLANA

MONK must have USDC/USDT on his wallet

DEPOSIT/RECHARGING PART

The user first need to recharge his account via fiat payment rails, once we receive the fiat on our account, we then send USDT/USDC from our wallet address on SOLANA to the user's wallet address on SOLANA. But on the MONK App the customer is seeing the amount in his/her local currency.

SENDING/RECEIVING PART

When the user (sender) wants to send money from his/her account to another user account (receiver), he will need to enter the email address, or phone number or user name which is associated to the receiver wallet address on SOLANA. Then the sender will enter the amount he wants to send to the receiver.

Once the sender validates the transaction, we withdraw USDC/USDT from his/her wallet and send them to the receiver wallet address on SOLANA.

SENDING PART

Sender's custody Wallet on SOLANA (on APP) –> **Monk Escrow Wallet on SOLANA** – will be several virtual currency accounts depending on the sender (Will be used to transfer USDT) –>

CRYPTO BACKEND PART

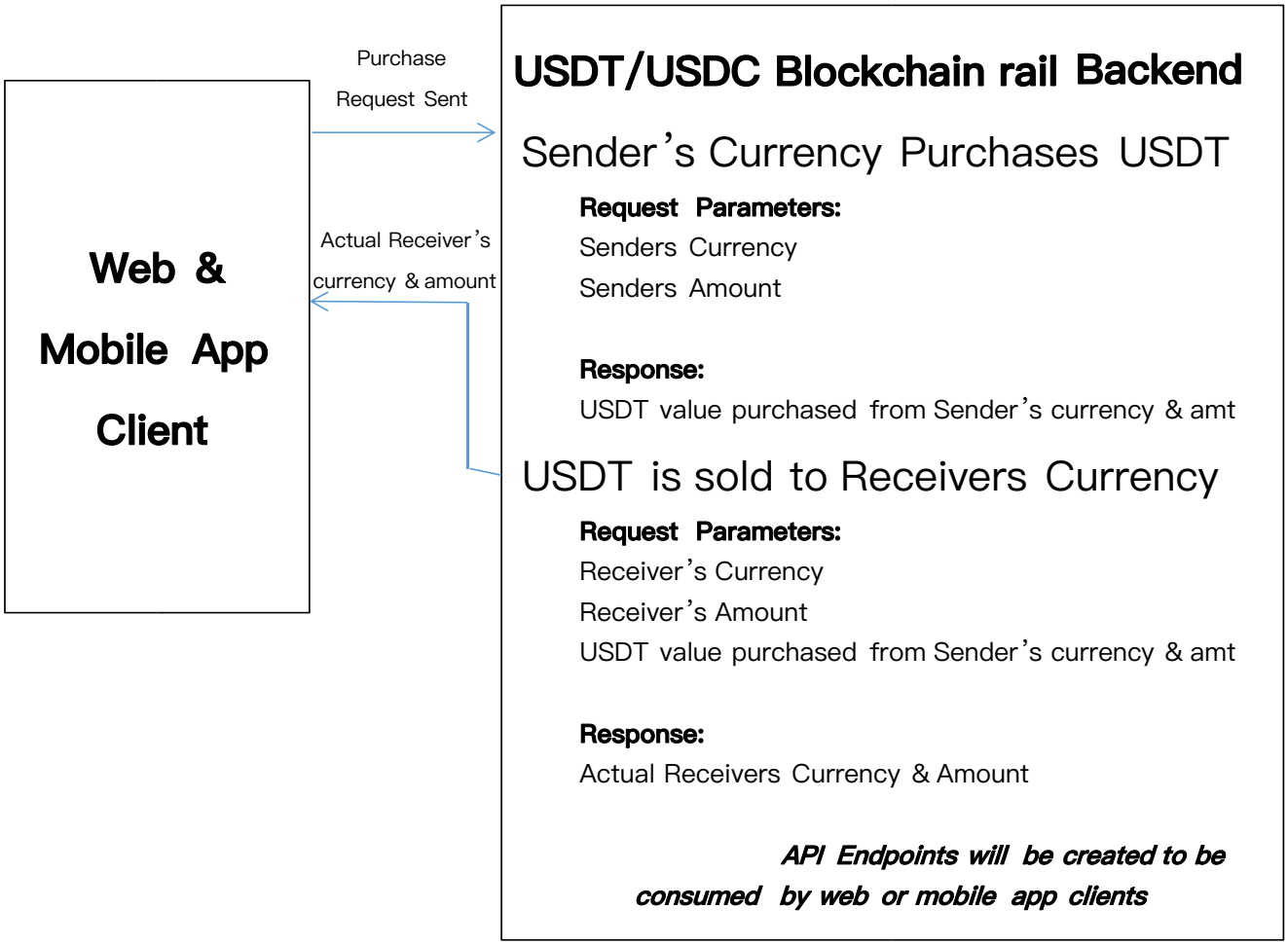
Monk Escrow Wallet –> **Monk Receiver Escrow**

RECEIVING PART

Monk Receiver Escrow – There will be several currency accounts depending on the receiver –> Receiver's custody Wallet on SOLANA (on APP)

CASH-OUT/WITHDRAWAL PART

We first need to recharge the user account via local fiat payment rails, once the user receives the fiat on his/her account, we then send USDT/USDC from the user's wallet address on SOLANA to the MONK's wallet address on SOLANA.



PAYMENT RAIL PLATFORM ON SOLANA BLOCKCHAIN

WEB & MOBILE APP CLIENTS

Mobile and Web app clients will send requests to the API endpoints of the PAYMENT RAIL PLATFORM ON SOLANA BLOCKCHAIN

- when user initiates a transfer request from one currency to another.

- Customer picks country where he wants to send from and it automatically generates the currency (Sender's Currency) of that country. After which he enters the amounts to send (Sender's Amount).

- Customer picks the country of the receiver and it automatically generates the currency (Receiver's currency) of that country and the amount to be received (Receiver's Amount). This will be done by the current market rate of exchange between USDT and Receivers' currency.

Upon selecting the funding channels and clicking on Send Money, requests goes into the API endpoint of the PAYMENT RAIL PLATFORM ON SOLANA BLOCKCHAIN

PAYMENT RAIL PLATFORM BOT & API BACKEND

- We want to streamline this bot to be able to send stablecoins (USDTs) from a source wallet and then sell to a destination wallet.

- Source currency will be determined by input request from a mobile app, so it will be in a form of API request which will include the source currency, source amount.

- Destination currency will determine the currency which the USDT Token will be sold. This Destination currency will also be included in the API requests from the mobile app inputs.
- We are using PAYMENT RAIL PLATFORM ON SOLANA BLOCKCHAIN to fulfill these transactions.

NOTE: All trading transactions (Buying and Selling) will be made into the Company's Fiat and USDT accounts/wallets on SOLANA . Each customer on the app will settle payments on the app and this draws the fiat fund from the local currency account of the receiver. Example: if we want to enable transactions between US and Nigeria; meaning the sender sends USD and receiver receives NGN, it means we must have a

US bank account to collect the sender's USD, a USDT wallet on SOLANA, which will collect USDT and an NGN account in Nigeria to receive the NGN which will be deposited once the USDT is purchased. The NGN account will also be used to settle payout for the receiver in this instance.