Monk: *Limitless and Secure payments*

Monk enables faster, seamless and more affordable cross border payments across the globe.

USP:

Sending and Receiving payments seamlessly and securely. You don't need to go to any bank to receive cross-border payments unlike other services like WorldRemit, Sendwave, Small World, Moneygram. Monk also enables 2-way sending and receiving of transfers. You can send and receive money from any continent using any currency.

As much as we are solving the issue of Faster and more affordable payments, we are also very particular about the security of the transfer.

Sender or Receiver transacts 100% within the app. No need to physically go to a Bank or financial provider for any part of the transaction.

Catch Phrases:

- No restrictions when you have to pay anybody anywhere.

- Send from anywhere to everywhere

- Pay companies around the world without hassle

- Receive funds easily from anywhere in the world.

- We value the security of your cross border payments.

Use Cases:

- Sending money from Africa to your family members who reside abroad (Europe, Asia, Americas). Monk provides you a hassle free way to get the

money to your loved ones. Your loved ones can in turn send money to you from wherever continent they are to you wherever you are.

- Receiving money from Europe, Asia and Americas for soft services rendered or export services.

- Sending money to Europe, Asia, Americas for imports items or soft services rendered by a foreign national.

- Diasporans (Indigenes of certain countries resident in another country) who want to pay for Real Estates or other investments in their home continent.

App Flow:

- Sender deposits money from his credit card, bank account or mobile money wallet in any **currency** into the Monk app multi-currency wallet

- Sender chooses to send from any currency wallet and selects the receiver's currency and country.

- Sender selects the recipients phone number as identifier.

- Sender initiates fund transfer.

- Receiver gets a notification as SMS (if not a current Monk app user) or directly on the application (if is an existing Monk app user). ** for non Monk app user, he/she needs to download the Monk app to receive the funds **

- Receiver can settle (withdraw) funds that have been sent to either credit card, bank account, mobile money account or the Monk Virtual Card.

3rd Party Integrations:

Blockchain Integration (USDt via Solana Blockchain) - https://www.solana.com

Mobile Money aggregator for withdrawal - https://www.pawapay.co.uk/

Direct Bank payout (Africa) - https://mono.co

Direct Bank payout (US) - https://plaid.com

Payment platform (Africa) Deposit & Withdrawal - https://flutterwave.com

Payment platform (Global) Deposit & Withdrawal - https://stripe.com

Customer Support - https://intercom.com

**Crypto Trading - https://www.binance.com/ AND https://www.kraken.com/

Virtual & Physical Debit/Credit Card - https://union54.com/

KYC/AML Verification - https://cognitohq.com/

SMS/WhatsApp/Email Notifications - https://www.twilio.com/

Technical Backend Flow:

Check the 2nd document (MONK FLOW DAPP.pdf)

Proposed Budget for backend development:

$1500

Cost structures with average fee rates:

Deposit fees (Cash-In): 1.5% - 3% + 30c (Payment gateways), $0.50 per connected accounts (Direct Bank deposits)

Withdrawal fees (Cash-Out): 1% - 1.5% (Payment gateways)

Swap fees (SOL to USDt): 0.01% - 0.5%

Transfer fees (USDt to USDt sending): 0.1% - 1%