SOLSWIPE

Protocol Whitepaper

V1.0

card.solswipe.io

Abstract

This document describes the implementation, use case, and specific
underlying conditions of use behind the SolSwipe Protocol.

Contents

1 | Introduction

The **SolSwipe Protocol** marks the day cryptocurrency truly embraces decentralization. Solana users will finally have access to use their cryptocurrency, in the form of a debit card, without the hassle of sending cryptocurrency through major exchanges. SolSwipe users will receive their very own unique SolSwipe debit card. Users will connect their personal Solana/Ethereum wallet to SolSwipe and load their SolSwipe wallet. This enables instant usage of the debit card; anywhere at any time. The SolSwipe debit card acts like any other debit card; use it for your bills, food, gas, and online shopping.

Figure 1: The SolSwipe Ease of Use

1.1 Basic Concepts

Similar to **Figure 1**, the base use-cases can be described within 4 main narratives. Specifically: **Receive**, **Connect**, **Load**, and **Use**. The SolSwipe debit card will be issued through our SolSwipe website. Users will be able to order a card depending on the tier they are eligible for (more information about tiers in section *1.2 About the Card*). The card will be delivered to the user's chosen address. After receiving and activating the card, the user will be able to connect the card to our SolSwipe website. To load the card, a supported wallet must be connected to the SolSwipe account. Once a wallet is connected, the user will be able to begin the fund loading process. The user must select a supported cryptocurrency that will be used to fund the debit card. This process will convert the cryptocurrency into fiat, where it can be used anywhere that is supported by Visa or UnionPay.

2 | About the Card

There are 3 available tiers for the SolSwipe Protocol. The **Black** tier will be a standard plastic card, while the **Silver** and **Gold** tiers will be manufactured metal. The metal cards (Silver and Gold tiers) are eligible for **lower fees** and **higher load caps**. (please see section *4 Fees & Transaction Use* for more info.) All of these cards will be supported by Visa and UnionPay.

Figure 2: The 3 SolSwipe Tiers

2.1 Security

1. Solswipe is working closely with the JDB Bank in Laos, which has one of the six Crypto Licenses issued by the government.
   https://beincrypto.com/thai-central-bank-issues-licenses-to-two-crypto-exchanges/
   https://www.vientianetimes.org.la/freeContent/FreeConten_Bank_11.php

2. The bank has been around since 1989 and stores sovereign funds, the bank's licenses require them to safely secure the funds being handled.

3. SolSwipe does not hold custody to any of the funds, therefore the risk of hacking is minimal; the funds are stored in your own cold wallet, and only are loaded into our dashboard temporarily. After it is loaded to the card, it stores your assets via fiat in USD. This whole process of loading into the debit card is manual, which takes 12-24 hrs, to minimise risk of hacks and vulnerabilities.

4. The tech is fully developed and run by our tech team so we do not expose ourself to third party risks in terms of security.

2.2 Getting the Card

The debit card will be available only through our website **card.solswipe.io**. Users will have to complete a KYC through our partnered bank. The KYC data will be submitted directly from the user to the bank, Solswipe will NEVER store any personal info. After completing the KYC process and if the user is approved, the debit card will be delivered to the user's selected address.

2.3 Card Replacement

For a card replacement, there will be a form to fill out on our website; there will be a payment for the replacement. The replacement card will be delivered to the user as fast as possible.

2.4 Where can you use it?

After loading the debit using SolSwipe, the user will be able to use it anywhere Visa or UnionPay is approved.

- ATMs to withdraw cash
- Restaurants to purchase your meals
- Gas stations
- Grocery store chains
- Online retailers like Amazon, Target, AliExpress, Ebay, and much more

2.5 Debit card providers

Our debit cards are currently supported by these providers:

- Visa
- UnionPay

3 | **About the Card NFT**

We are launching the SolSwipe card NFT's before the (physical) debit card launch.

- You do not need an NFT to receive a debit card.
- Each NFT will have access to lower loading fees when using the SolSwipe debit card.
- These NFTs will be eligible for the metal SolSwipe debit card.
- The holder of these NFTs will be granted rewards and royalties through our staking process.
- A snapshot will be taken of every holder for an airdrop.

3.1 NFT Holder Rewards

The SolSwipe NFT holder will receive rewards from the project accordingly:

- **Loading Rewards** - up to 5% of the loading fees
- **Royalties** - 20% royalties back to holders

These rewards will be claimed through our token $SWPX

3.2 NFT Tokenomics

Loading up:

- Holding an NFT will lower the load up fees by 0.1% per NFT; the maximum cap will be at 0.5%.

- Below are the fees for each physical card tier:

   a. **Gold Tier**: 2.5%

   b. **Silver Tier**: 2.75%

   c. **Black Tier**: 3%

NFT Mint Royalties: (8.88%)

   a) 20% - Rewarded to holders of the SolSwipe card NFT.

   b) 15% - Allocated to future developments of SolSwipe.

   c) 15% - Allocated towards expanding and mass adoption of the SolSwipe brand.

   d) 20% - Allocated to the $SWPX pool.

   e) 30% - Allocated to the SolSwipe core team.

4 | Fees and Transaction Use

There will be a one-time card issuance fee that will cover the cost to produce and activate the card. There will be fees that we cannot control such as: ATM withdrawal fees, online purchase fees, and bank fees. These fees are separate and are issued by 3rd party companies that SolSwipe does not have control over.

	Black	Silver	Gold
Card Issuance Fee (USD)	250	550	550
Card Replacement Fee (USD)	100	200	200
Card Loading Fee (%)	3%	2.75%	2.5%
ATM Withdrawal Fee (%)*	0.75%	0.75%	0.75%
Check Balance Fee (ATM)	Possible Charge by Acquirer Bank ATM		
POS & Online Fees (%)*	0.75%	0.75%	0.75%
Loading Cap	30,000/month	75,000/month	150,000/month

Figure 3: Fee Chart

*Note: All fees with the * are normal fees chargeable by the bank/atm*

4.1 Competitive Analysis

(The comparison is based on one country; different countries have different limits for card exchanges like crypto.com, for SolSwipe we have no boundaries).
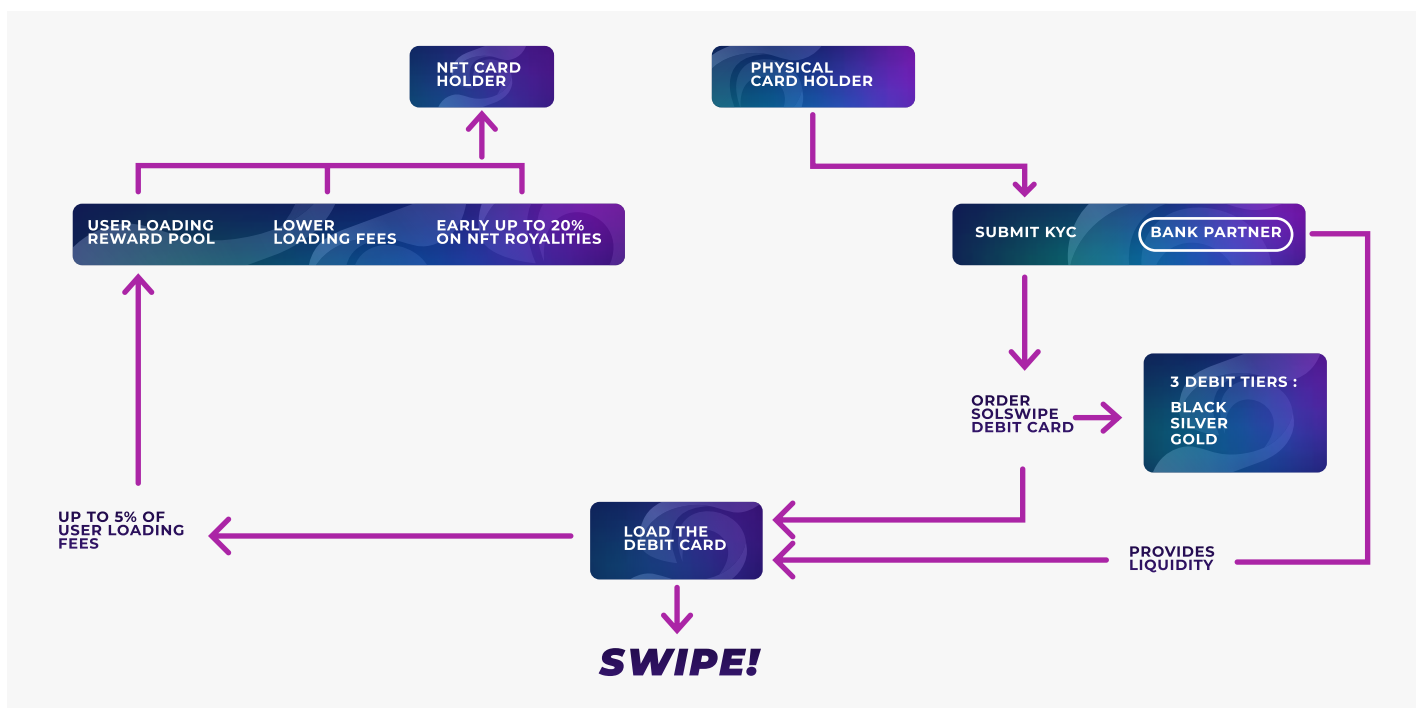
This comparison is for the highest tier:

	Crypto.com	SolSwipe
Requirement	$500,000 Staked CRO	550 USD One-Time Fee
Cashback	5% in the past, now 0	Revenue Share
Yearly Fee	-	60
Delivery Fee	-	-
Local ATM Withdrawal	Unable to Withdraw	No Limit
Card Balance Limit	10,000	No Limit
Monthly Spending and ATM Limit	30,000 / month	150,000 / month
Overseas ATM Limit / mth	10,000 / month	No Limit
Contactless Payment	Yes	Yes
Pay Anywhere VISA Accepted	Yes	Yes + Unionpay
Security	Two-step verification, FDIC-insured USD balances up to $250,000 platform insurance against theft, cold storage, and uses a bug bounty program	Funds stored in their own Decentralized cold wallet. 0 risk of external hack
Wallet	Multi-factor authentication, biometric, private keys locally encrypted	Decentralized Cold Wallet

FEES

	Crypto.com	SolSwipe
Wallet Conversion Fee	Hidden Fees	1%
Debit/Credit Cards	2.99%	2.5% (NFT Holders 2%)

5 | Architecture

NFT CARD HOLDER

PHYSICAL CARD HOLDER

USER LOADING REWARD POOL | LOWER LOADING FEES | EARLY UP TO 20% ON NFT ROYALITIES

SUBMIT KYC | BANK PARTNER

ORDER SOLSWIPE DEBIT CARD

3 DEBIT TIERS :
BLACK
SILVER
GOLD

UP TO 5% OF USER LOADING FEES

LOAD THE DEBIT CARD

PROVIDES LIQUIDITY

SWIPE!

6 | About the Team

Founding team

Jon
(Founder)

Jon has 10 years of entrepreneurship and setting up multiple startups. Jon has planned, scaled, and fundraised multiple companies. Currently, he is running a web 3 digital marketing agency and fund management, while also building SolSwipe and other tech products to enhance Solana space.

SOLSWIPE

Jammy
(Co founder - COO)

Jammy has worked in the field of Engineering and has been actively involved with Crypto for 2 years before transitioning to NFTs. He made his debut for NFTs in the Ethereum chain and moved to Solana 1.5 years ago. Jammy has managed to build good relationships and learn from experienced individuals across the Solana ecosystem. Now, he is proud to be involved in building SolSwipe.

Snooze
(Co-founder, Tokenomics)

Snooze is a professional IT project manager for a fortune 100 consulting firm, and has been for over 8 years; He also happens to be a coffee connoisseur. Having guided and built multiple IT systems to implementation, from multinational divestitures to ERP implementations, and update of multiple mega supply chains. Snooze is skilled at both project management and community building through working with various communities, whether it be IT systems or IRL Crop to Cup.

Blink
(Co-founder, Strategist)

Blink has worked in the legal field for over 3 years and has been a stock trader for over 5 years. He has invested in crypto since 2017 and is applying his experiences to all things web 3. Currently, he is building and strategizing with web 3 projects.

Bennn
(Co-founder, Tech)

Bennn crossed over to Solana from Ethereum back in October, and fell in love with the ecosystem and its community. He loves building in web 3 and giving back to the community; hence, he was given the opportunity to join SolSwipe as a founding team member to offer it's one of a kind tool to everyone within and beyond the space.

Mogai
(Creative Director)

Mogai is our creative director incharge of all graphics and video in our social media and marketing collateral.

Poly
(Artist)

Poly is our one-of-a-kind premium NFT artist this space has to offer.

Digifox

Digifox is Solswipe's marketing partner. They are a web3 consultancy solutions company that specializes in bridging web2 companies to web3. They offer various services and specialize in brand building, marketing and PR.

Card Tech

Our card technicians have been in tech for more than 10 years, the team specializes in cyber security and blockchain development.

7 | Conclusion

SolSwipe is building a revolutionary platform that aims to achieve what most exchanges cannot. Most exchanges are limited by regulatory reasons and compliance issues. The SolSwipe Protocol is able to cater to global market users, because we are considered to be a debit card provider. SolSwipe will not be limited by the same compliance issues as the credit card exchanges. SolSwipe is built for the community, by the community. Our community will be given rewards for supporting and building SolSwipe with us.

8 | Disclaimer

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