

SOSTaler.org

An Effective Mobile Virtual Currency System to Support Cash Programming

- **Works with all SMS/text capable phones.**
- **Built upon reliable blockchain technology.**
- **Uses a flexible virtual currency pegged to the Euro.**
- **Free from “Know-Your-Customer” financial authority regulations.**
- **Respects the privacy of your beneficiaries**

Here is how it works:

The programme manager provides a list of beneficiary phone numbers and merchant phone numbers. We create accounts for both and transfer virtual funds (SOSTaler) to the beneficiaries according to your programs requirements, i.e. 50 SOSTaler(~EUR). We notify beneficiaries via text message of their account balance and funds are immediately available for the beneficiary to spend with participating merchants. For Example, if the client needs to spend 8.50 SOSTaler (~EUR) for health items, they send a message “PAY 8.50 <merchant_phone>” to a local number. Within 10 to 15 seconds, both the merchant and the beneficiary receive a confirmation message. The transaction is recorded in the blockchain public ledger. Once a month, all merchants transfer their full account balance back to us via text message. We deliver to you a monthly transaction report for every merchant. Based on these reports, your local or regional office reimburses the merchants in local currency.

What is required?

Your beneficiaries and merchants each need a feature phone capable of sending text messages to a local number. In most countries we will provide that local number through one of our partners. If this is not possible we can operate through any Wifi-enabled Android Smartphone (cost<60EUR) and a local SIM card that will serve as a basestation. Only a single base station is required per country.

What does it cost?

Our pricing model depends on only two factors: the number of beneficiaries and the amount transferred to them. The programs are charged on a monthly basis. Our support to you will cost the same, regardless of the number of transactions your beneficiaries make. This pricing model is competitive in comparison to the transaction based pricing models used by most financial service providers.

Please contact us directly so we can understand your programs needs and give you a quote.

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