Project name:

Okse Wallet & Card

Author name and contact info (please provide a reliable point of contact for the project.):

Tobias, E-mail tg@okse.io, Twitter: Twitter, Telegram: @tgryptos

,

L2 recipient address: 0xCe75aaeEfef7b14cE7156d800B291b195559d07c

Which Voting Cycle are you applying for?

Cycle 11

I confirm that I have read the landing pages for the Builders 29 and Growth Experiments 31 Sub-Committees and that I have determined my proposal is best suited to be reviewed by the Growth Experiments Sub-Committee:

YES

I understand that Growth Experiments grants are subject to a "no sale rule," as explained in this post, and I have read the terms of the rule:

YES

Project Details

What are you building?

Okse Wallet & Okse Visa Card are a decentralized finance system, built to revolutionize the financial market. Okse Wallet & Card allows only the owner to access and spend their cryptocurrency without counter-party risk in over 60 million shops worldwide.

Load your card with crypto and spend it anywhere visa is accepted. You can also use Apple Pay, Google Pay and Samsung Pay with your Virtual Crypto Debit Card.

Why do you believe what you are building is going to succeed?

Okse has been live since September 2022 and gained 4,500 Users within 2 just months. These are people who are using our cards as KYC verified members. With 12,000 Users our business model will generate positive revenue which leads to the first success. Our target for 2023 is 100,000+ Users. December 2022, we lost our card provider in the US due to the damage from FTX and the regulatory changes in the US Market. We signed with a new card provider which is now integrated and allows us to operate in 170+ countries with virtual and physical debit cards.

Excluded Countries: OKSE Support

- Afghanistan
- Barbados
- Ghana
- Haiti
- Iran
- Iraq
- Jamaica
- Jordan
- Malta
- Mauritius
- Morocco
- Nicaragua
- Pakistan

- Romania

- Syria

- Trinidad Tobago

- Uganda

- North Korea

How many users does your project have currently? Please include how you arrived at this estimate:

We have currently 4,500 active KYC verified Users.

[

Screenshot 2023-03-14 at 7.49.04 PM

942×674 70.5 KB

](https://global.discourse-cdn.com/business7/uploads/bc41dd/original/2X/0/06af4b239fe8f5d5b10346a50c4b5986282fad26.png)

How will receiving a grant enable you to further the mission of maximizing the number of users interacting with Optimism? Please include a step-by-step flow of how you imagine this grant can lead to a greater number of user interactions with Optimism:

We have the integrated Okse Cashback System (similar to crypto.com) which gives you as a user, up to 6% cashback of your spent amount in Okse. The system is not turned on until now because we do not have enough liquidity in the market for our Okse token; which would lead to an instant price drop before the positive impact from Okse purchases could start. With the grant we could finally create our Liquidity Pair with OKSE/OP with enough liquidity to activate the cashback on the Optimism blockchain which would move the majority of our users to the Optimism blockchain. The cashback can only be activated on a chain which has enough liquidity.

Why should users buy Okse after we turn on the Cashback System?

To receive cashbacks and to increase your daily spending limit (up to 50,000 $) you need to stake Okse at different Levels. 50% of our total supply is allocated for the cashback system, which gets released over 36 months as available allocation and currently remains untouched.

[

Screenshot 2023-03-14 at 7.54.19 PM

1332×239 17.6 KB

](https://global.discourse-cdn.com/business7/uploads/bc41dd/original/2X/e/ec028fa35edfa9e7e7d7feac306e006f14249403.png)

[

Screenshot 2023-03-14 at 8.01.13 PM

1853×1039 93.8 KB

](https://global.discourse-cdn.com/business7/uploads/bc41dd/original/2X/b/ba5b3ffcab70993d61dae0678abf647f99bd47a9.png)

Tell us about the users you plan to target with this grant. Include any defining characteristics that will help you identify and target them.:

Within the next 12 months we plan to have a minimum of 25,000 (6 month 10,000) active users on the Optimism blockchain. First off, we target our existing users with the cashback as explained above. If you as a user receive cashback only when you use the Optimism blockchain, you will use the optimism blockchain.

After everything that happened with FTX, Celsius and other bigger crypto companies, people are scared to use a centralised system for their crypto card payments. We have seen a significant increase in our users since the FTX drama. We have a big network of KOLs which helps us to spread the information and also a big community and following which is just waiting for the cashback activation. Because even if users are scared of centralised systems, if they get cashback on crypto.com and not from Okse, they still consider the company with the cashback in some cases.

How would these users interact with Optimism? For how long?:

Every active user has for the following on-chain transaction:

1. Deposit into the debit card contract

2. Select the payment currency

3. Pay your monthly subscription fee

4. Payment transaction / card deposit

Average transactions per User per month:

- 15 payment transactions

- 6 card contract deposits

- 2 payment currency changes

- 1 monthly subscription fee payment

- 15 payments * 2 exchange transactions

Total average transaction per User per month: 54

Calculated only on our active users, we would reach monthly 243,000 transactions based on user interaction. If we consider the minimum expected 25,000 Users within 12 months, we are talking about 1.35 Million on-chain transactions per month.

Provide us with links to any of the following for the project:

- Demo: [Vimeo Live Video](#)

- Website: [Website](#)

- Twitter: [Twitter](#)

- Discord/Discourse/Community: [Discord](#)

- Github: [Github](#)

- Technical/Economic Documentation: [Whitepaper](#)

Do you have any metrics on the project currently? (TVL, transactions, volume, unique addresses, etc. Optimism metrics preferred; please link to public sources such as Dune Analytics, etc.):

We've integrated Optimism into the Okse Card already, also into the Okse Wallet. But the wallet integration is not yet activated, because we talked with the Optimism Team and decided to apply for the grant first. Considering we get the grant, we could launch with a big announcement and the cashback integration in place, which would lead to an instant boom in growth for both Okse and Optimism.

Okse Card contract on the BSC: [OKSE: Card | Address 0x40f5a9bfd79585ffe39e93efed59b84d27d6d593 | BscScan](#)

Who are your competitors, and are they on Optimism?:

Based on our knowledge we do not have any competition on OP.

Please link to code audits (if any):

[Audit Github](#)

Team

Who are your founders?:

Tobias, CEO & Founder

Army 2008 - 2010

Finance & Insurance Business 2010 - 2016

Crypto since 2016

[Twitter Tobias](#)

Eljaboom, CMO & Co-Founder

Crypto KOL and Crypto Investor since 2013

[Twitter Eljaboom](#)

Rohit CTO

Crypto since 2016

[Twitter Rohit](#)

We have a total of 12 developers in our team.

The Team is based in Dubai, China and India.

What makes your team well-suited to carry out the project described in this proposal?

We've built things together for 6+ years in the crypto industry. It took us 1.5 years to develop what we have + to get the Visa & Mastercard approvals. We are ready to give it our all to make Okse a success.

Is this your first Web3 project?:

If not, what else have you built? (Share links, Github repository, or any other useful information.):

We built JulSwap in the past, which is still active and will soon release our cross-chain exchange which includes optimism.

[JulSwap Github](#)

[JulSwap Web](#)

Grant Request

What is the size of the grant request? (250k OP max):

250,000 OP

How do you justify the size of the grant?:

We not only bring genuine, active blockchain users to the Optimism community but also offer existing and future Optimism users the opportunity to use and spend OP and other OP-based tokens in more than 170 countries. With access to over 60 million merchants worldwide, we empower users to seamlessly integrate OP and other tokens into their everyday payment transactions, elevating the Optimism platform's value and global adoption.

Roadmap and Distribution Plan

I. April 2023: Grants Approval & Initial Distribution (50% - 125,000 OP)

A. 20% allocated for on-chain liquidity to support user cash-back

B. 5% dedicated to payment provider liquidity

C. 25% reserved for sign-up bonuses

II. July 2023: Reaching 5,000 Active Users on Optimism (25% - 62,500 OP)

A. 15% earmarked for prepayment to payment processor

B. 10% utilized for sign-up bonuses, similar to the initial distribution

III. September 2023: Achieving 7,500 Active Users on Optimism (25% - 62,500 OP)

A. 15% allocated for prepayment to payment processor

B. 10% designated for sign-up bonuses, mirroring previous distributions

IV. November 2023 Goal: Attaining 10,000 Active Users on Optimism with Okse Card

Describe in discrete steps how you will successfully implement your grant plan:

Sign-up Bonus:

1. Users must:

a. Download the Okse app

b. Complete KYC verification

c. Make at least one payment on the Optimism blockchain using the Okse Card

1. Rewards for early users (first 5,000 people):

a. 4 OP for successful sign-up and KYC completion

b. 6 OP for the first transaction on the Optimism blockchain with the Okse Card

Cash-back Allocation:

We plan to implement the Okse cashback system on the Optimism blockchain, which will provide an attractive incentive for users. As the cashback feature is not yet activated, once it is launched, users will be naturally drawn to using the Optimism blockchain with their Okse Card. This is because they won't want to miss out on the opportunity to receive cashback rewards when making payments with the card.

Payment Provider Allocation:

To ensure smooth transactions for our users, we allocate funds as a prepayment to our payment processor. This pre-financing step is necessary to cover all user payments for a brief duration until the blockchain transaction is completed and confirmed. This proactive measure ensures seamless and efficient processing of payments on our platform.

How will the OP tokens be distributed? (please include % allocated to different initiatives such as user rewards/marketing/liquidity mining. Please also include a justification as to why each of these initiatives align with the problem statement this proposal is solving. Distribution should not include the sale of any tokens by the grantee or the use of tokens for compensation, protocol expenses, etc. See the [no sale rule here 2](#)):

I. April 2023: (50% - 125,000 OP)

A. 20% liquidity on-chain & cash-back rewards

B. 5% liquidity payment provider

C. 25% rewards & marketing

II. July 2023: (25% - 62,500 OP)

A. 15% liquidity payment provider

B. 10% rewards & marketing

III. September 2023: Achieving 7,500 Active Users on Optimism (25% - 62,500 OP)

A. 15% liquidity payment provider

B. 10% rewards & marketing

In total:

- 45% Rewards and Marketing
- 35% Liquidity Payment Provider
- 20% Liquidity On-Chain

Over what period of time will the tokens be distributed for each initiative?:

I. 3 month

II. 2 month

II. 2 month

Please provide benchmark milestones for this project. These milestones should guide the Optimism community on the progress of your project throughout your work on the project. Do not use distribution of the grant itself as a milestone:

I. July 2023: Reaching 5,000 Active Users on Optimism

II. September 2023: Achieving 7,500 Active Users on Optimism

III. November 2023 Goal: Attaining 10,000 Active Users on Optimism with Okse Card

Please define critical milestones for this project. Critical milestones are meant to show good-faith efforts to accomplish the project. Non-completion of these milestones could lead to revocation of remaining grant rewards. Do not use distribution of the grant itself as a milestone:

The most crucial milestone in our roadmap is achieving 5,000 active users on the Optimism blockchain by July 2023. Once this target is reached, future milestones can be effectively pursued through well-executed marketing strategies. This initial milestone serves as a strong foundation for growth and success in subsequent phases.

If the OP tokens are for direct distribution to users, why will incentivized users and liquidity on Optimism remain after incentives dry up?:

Each user contributes a monthly fee of $6.99, and once we surpass 12,000 active users, our company will operate profitably. The OP grants serve as a catalyst, enabling us to establish a solid foundation and transition into a thriving, self-sustaining business.

Please provide any additional information that will facilitate accountability (smart contracts addresses relevant to the proposal, relevant organizational wallet addresses, etc.):

To ensure the lockup and vesting timelines we locked the Okse tokens with the total supply from 1,000,000,000 Okse as following:

Ecosystem allocation (150,000,00 Okse - 20% TGE = 120,000,000 Okse)

Contract: [Ecosystem](#)

Timeline:

01st of September 2022 - 36 months vesting linear

Spend to earn allocation (500,000,000 Okse)

Contract: [Cashback](#)

Timeline:

01st of September 2022 - 36 months vesting linear

Team allocation (200,000,000 Okse)

Contract: [Team](#)

Timeline:

01st of September 2022 - 12 months cliff & 36 months vesting linear

Advisor allocation (50,000,000 Okse)

Contract: [Advisor](#)

Timeline:

01st of September 2022 - 12 months cliff & 36 months vesting linear

Private Sale allocation (91,600,000 Okse)

Contract: [Private Sale](#)

Timeline:

01st of September 2022 - 6 months cliff & 36 months vesting linear

Lockup & Vesting Smart Contract Audit:

[github.com](#)

[Okseio/smart-contact-audit/blob/main/PeckShield-Audit-Report-Okse-TokenVesting-v1.0.pdf](#)

This file is binary. [show original](#)

Okse Token: [$0.07 | Okse (OKSE) Token Tracker | BscScan](#)

Okse Card Contract BSC:

[Card Contract](#)

Okse Token Optimism (celer bridge):

[Celer Bridge](#)

Okse Card contracts Optimism (deployed but not activated as described):

CashBackManager 0xA1AD368Cfb884F499F1379Ac51FF57424fA07C90

Converter 0x41f5391b474bFB3688acA4ea3e6BEBD8aBE7838c

LevelManager 0xC23CF0AB5A879052b81f3fa5E398F969Fc0AE433

LimitManager 0xfA3E7d864cf426381aF1A990FD2E19d56b03dF33

MarketManager 0x33fb5277D65Eaf00c88bA279e502805f5ac8bb88

OkseCard 0x44Ae36cB7Ec1c8B3f2560a4C6ade11610F76FF91

Optimism Relationship

We have a telegram group with Vivian, Smit, Binji and Tarun

Does your project solve a problem for the Optimism ecosystem? If so, how?:

1. Use OP and OP based tokens at over 60 Million merchants globally to make payments

2. Increase User and transaction numbers

3. Provide non-custodial debit card solutions

Why will this solution be a source of growth for the Optimism ecosystem?:

Because more and more fiat off-ramps are falling out and Okse provides the possibility to be the off-ramp while holding crypto in a non-custodial way.

Is your project Optimism Native?:

No its multi-chain, but the cashback as described is inactive on all other chains and can be only activated on chains with enough liquidity. This is why we request the grant.

Confirmations

I understand that I will be required to provide additional KYC information to the Optimism Foundation to receive this grant:

YES

I understand that I will be expected to following the public grant reporting requirements outlined [here](#):

YES