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Utoken app interface

1920×734 77.4 KB

](https://global.discourse-cdn.com/flex029/uploads/arbitrum1/original/2X/e/e6617d79d738a101e4d6aa999c350f8639aa3342.jpeg)

About Utoken

Our goal was to bring more utility for stablecoins beyond trading and remittance. Through extensive research and local engagement, we identified a strong potential use of stablecoins for payment of services; another strong use case was for goods and products. We realized that crypto users across the globe pay for utility service valued at over 20 billion USD monthly, which is significant compared to the current stablecoin transaction volume for real payment of around 149 billion USD in April 2024 (Source: [Real Users Account for Less Than 10% of Stablecoin Transaction Volume: Report](#)). Bringing this transaction on the chain could have a significant benefit considering the volume of transactions that can be generated.

Beyond payment for utility services, the app allows users to list their services, pay for digital services and also get paid for offering digital services like smart contract development and graphics design, among many other services categorized under digital services on the platform.

Grant impact

The Arbitrum grant we received from Questbook Arbitrum Grant Program, season 2, domain "New Protocols and Ideas," was pivotal to the progress we've made today, and that covers:

1. Development of our web app that is available at https://app.utoken.network/

2. Development of the service listing functionality, which allows users to add any digital or public service they offer

3. Development of utility payment features for users to pay for utility services like data subscription, gift cards, etc.

4. Development of digital payment features for users to pay for digital services.

5. Support for 14 European countries, the USA, and Nigeria for utility service payments

6. Integration with Telegram through our mini app here: [Telegram: Contact @utokenApp](#)

Beyond the funding provided, the feedback we got from [@JoJo](#) and other community members who participated in our beta program has really been helpful in bringing us closer to our goal.

Program experience

The overall experience can be described as incredible thanks to an effective communication approach. The application guidelines on Questbook were straightforward and easy to follow. Aside from that, the integration of the other processes, including KYC verification, payment request, and release, also helped with the overall experience.

Our special appreciation goes again to [@JoJo](#), who has proven not just to be a good program manager but an excellent communicator.

Contact info

For further enquiries or follow up on our progress, we are active on LinkedIn ([Utoken | LinkedIn](#)) and Twitter ([x.com](#)).

Thanks to everyone working with us to shape the future of stablecoins for payment.