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WHITE PAPER

MUN BLOCKCHAIN

Remittance Blockchain Based on #Cosmos

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1. Introduction

mun.money

“A new Blockchain with a real-world use case, disrupting the remittance market.”

The MUN Blockchain and the MUN Coin can be used to send money home, all around the world with zero fees. The utility lies in the interest based on the remittance transfers globally. In addition MUN can be earned through securing the network (delegated proof of stake).

INTRODUCTION

MUN Coin is a new cryptocurrency that is gaining buzz in the crypto community. Here's an introduction to what it is and why you might want to consider investing. MUN Coin is a decentralized digital currency that allows for fast, secure, and anonymous transactions. It's built on the newest blockchain technology and uses peer-to-peer networking. This means that there are no intermediaries between sender and receiver – they can transact directly with each other.

Transferring MUN coin assets has zero fee, which makes it ideal for small payments. MUN Coin will release its testnet very soon and has plans to launch exciting remittance features in the near future (The mainnet launch will be in Q1 2023).

OUR MISSION

Participate in the MUN Mission, on this novel Blockchain that can be accessed by everyone. Earn income by DeFi, lending and borrowing, farming, creating own tokens, sending money or as a savings account.



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01

2. Market & Problem

Ecosystem of the Framework

900 Billion USD

This market is composed of a few large companies, such as Western Union, MoneyGram, and Ria. The global remittance market is a critical part of the financial ecosystem, with an estimated \$900 billion in funds being sent globally per year.

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2.1 THE CLASSIC GLOBAL REMITTANCE MARKET

The global remittance market is a critical part of the financial ecosystem, with an estimated \$900 billion in funds being sent globally per year. This market is composed of a few large companies, such as Western Union, MoneyGram, and Ria, but also of a multitude of other companies which provide a key service that makes each of them an essential element of the financial ecosystem. These smaller companies are often able to provide more personalised services and better exchange rates than their larger counterparts, making them an appealing option for many remittance senders. In addition, many of these smaller companies are located in regions where the largest providers do not have a presence, meaning that they are the only option for many individuals looking to send money abroad. While the remittance market has been growing rapidly in recent years, it is still faced with a number of challenges, such as high fees and limited access to banking services.

However, as the industry continues to evolve, it is likely that these challenges will be addressed, making remittances an even more important part of the global financial system in the coming years. This is where Blockchain technology and MUN comes into the game.

2.2 HOW IS THE INTERNATIONAL MONEY TRANSFER MARKET EVOLVING?

Sending money abroad has become increasingly expensive, with the average cost now totalling 7.21%. The USA is the country that sends the most money while India receives the most. China has the most balanced economy between sending and receiving. Western Union processes over \$70 billion in payments every year, more than double that of its nearest competitor, UAE Exchange. Western Union still holds a strong grip on the market.

”The money is generally sent from economically developed countries to developing ones.”



PROBLEMS IN THE MARKET

The global financial system is facing significant problems that have been ignored for too long. The RSPs (remittance service providers), which provide essential services to migrant workers and their families in developing countries are an integral part of this issue.

1. High transfer fees

Sending and receiving cross-border money can have fees as high as 5\$ + 10%, often independent of the amount sent.

2. Poor exchange rates

Poor exchange rates mean that customers are losing out even further. The small differences in those rates can be used to make money from the sending and receiving party.

3. Lack of flexibility over means receiving funds

There is often only one way to send money, with a take-it or leave-it approach.

4. Transfers consuming more time/slow processing times

Very often, customers use this money to support their families back home and therefore this money needs to arrive quickly. Often the processing times are slow, combined with high fees.

For example, in 2016, more than \$575 billion was transferred from the United States to other countries. A large portion of these transfers were made by businesses, such as banks and multinational corporations, but a significant amount came from individuals sending money to family and friends. While the exact reasons for these transfers vary, they often involve supporting family members or friends who are in need. In many cases, the sender may be the only member of their family with a steady income, making them the sole source of financial support. In other cases, the sender may be trying to help their loved ones escape poverty or violence. Regardless of the reason, it is clear that global money transfers play an important role in facilitating economic development.

2.3 AS THE INDUSTRY LANDSCAPE CHANGES, SO TOO DOES THE LEVEL OF COMPETITION.

New players are constantly entering the market and looking for ways to differentiate themselves from incumbents. In many cases, fees have become a key differentiator, with new businesses often positioning themselves as being cheaper than established competitors.

Another area where new businesses have an advantage is in their use of digital platforms. By operating purely online, these businesses are able to keep their fixed costs low and offer customers quick turnaround times. As the industry continues to evolve, it is clear that new entrants will play an increasingly important role. Fee changes in international money transfer companies have made it cheaper and more efficient to send funds internationally. This is a welcome development, as the cost of sending large and small amounts used to be quite high but has now fallen below what many people thought was necessary. In some cases, it is now possible to send money almost instantaneously. This has been a long awaited improvement for those who need their funds quickly and efficiently—especially in an emergency situation where every second counts.

3. Description of the Blockchain Technical Overview



What is the MUN Blockchain all about? A technical overview of the chain, proof of stake and governance.

ABOUT

MUN Blockchain is a LEVEL-1 Blockchain which is based on Tendermint as a key element of the larger network design of Cosmos Hub. It's helpful to possess a basic understanding of the Cosmos Network to more easily comprehend the role of Ignite in the network's infrastructure. First and foremost, Tendermint/Ignite is a Byzantine-Fault-Tolerant (BFT) Proof-of-Stake (PoS) consensus mechanism that was created to support the Cosmos Hub blockchain. Ignite Core is the consensus framework employed by all blockchains built on Cosmos.

Ignite Core has a secondary purpose as a middleware solution designed to copy numerous components of the Cosmos Hub to create other sovereign Cosmos blockchains with the Cosmos Software Development Kit (SDK). The Cosmos Hub is a Layer-0 blockchain that operates as a control center for all chains that make up the Cosmos Network in a similar manner to the Polkadot Relay Chain.

This infrastructure is intended to solve a number of key problems found throughout the blockchain ecosystem, such as limited scalability, poor security, insufficient network interoperability, and overly centralized architecture.

While somewhat more complex than standard consensus mechanisms, the relationship between the Ignite consensus algorithm and the wider Cosmos Hub has influenced the architecture of a number of blockchain networks. Modified versions of the Ignite crypto protocol are employed by some of the leading blockchain platforms, including Crypto.com, Terra, Oasis Network, and BNB Chain.

VALIDATORS

Depending on the number of validators active in the network at any given point, Ignite processes between 4,000 and 16,000 transactions per second (TPS), and blocks are amended in 1–2 seconds. The Ignite crypto protocol connects to Cosmos applications and blockchains using the Application Blockchain Interface (ABCI), which is integrated with additional components such as the Inter-Blockchain Communication (IBC) protocol and the Cosmos SDK.

COSMOS FRAMEWORK

MUN Chain is 100% based on the Cosmos SDK framework that allows developers to create Cosmos-specific blockchains on the Cosmos Network. The Cosmos SDK allows independent blockchains on Cosmos to customize their protocols for chain-agnostic governance, asset storage and transfer, staking and slashing mechanisms, and network interoperability. The Cosmos SDK provides much of what engineers need to create decentralized applications (dApps) and blockchains on the Cosmos Network.

03

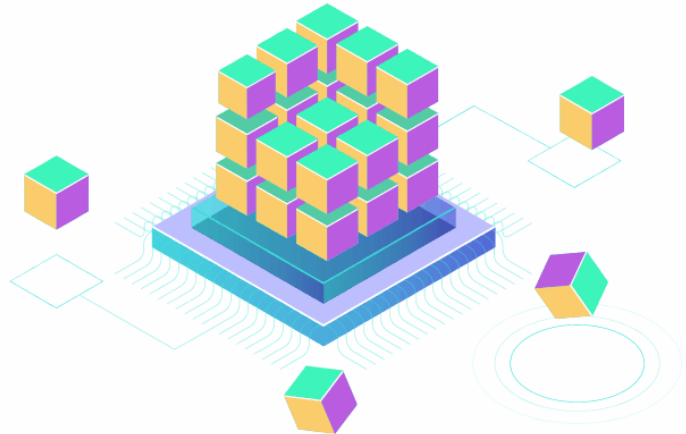
Technical Overview

Key facts

Initial supply: 100 000 000 MUN
Consensus: Delegated Proof of Stake
Average block time: 5.43 seconds

Minting

Maximum Inflation is 20%
Minimum Inflation is 7%
Goal bonded is 67%
Unbonding time is 21 days



Governance

People can send a proposal and give feedback, community decides what happens with the Blockchain, everyone that holds MUN can vote. No central place that decides where treasury goes, all decided proportionally to the MUN coin. We aim to be a truly decentralised project, all the decision making will be placed into the hands of the coin holders.

Quorum 33%
Threshold 50%
Veto threshold 33%
Proposals will be submitted, and a quorum can be reached to pass a proposal.

Speed of the MUN Blockchain

On average we can process up to 10K TPS transactions per second, depending on the number of nodes at a specific time.

Smart contracts and Custom Tokens

We have integrated a CosmWasm smart contract interpreter which allow everyone to deploy custom tokens like CW20 (Similar to ERC20 tokens on Ethereum). CosmWasm, enables WebAssembly (WASM) virtual machines (VMs) in the Cosmos SDK. WebAssembly allows software written in many languages to run securely on the MUN blockchain.

4. The Solution

A Problem Solving Approach

Participate in an open source community with financial freedom and no censorship.

04

4.1 HOW CAN THE MUN BLOCKCHAIN HELP?

The MUN Ecosystem will enable people to send money for free around the globe. There is a need for a disruption in the money transfer industry. This project is made by the people for the people.

The idea behind this project is to let people interact with each other in a free way without having to pay the heavy fees of multinational conglomerates that dominate the payment industry. MUN Coin is developed with a zero to low fee approach, which means that sending MUN Coin from one wallet to another will be for free, forever. Sending currencies like USD or EUR is also free forever but will occur a low fee of less than 1% when converting into FIAT cash by one of the cash-in or cash-out entities.

4.2 THE SOLUTION

MUN is the coin that is needed to secure the blockchain, anyone can participate in securing the blockchain and earning rewards by doing so. We encourage people to stake their MUN Coin, this means locking their funds for at least 28

days. There is a programmatically added inflation in the MUN chain, which means that a variable amount of new MUN Coins is created and sent to all people that stake their MUN Coins. This incentivises people to help and secure the blockchain. Staking gives a passive income to all MUN Coin stakers. This means financial freedom for early adopters that help to secure the blockchain.

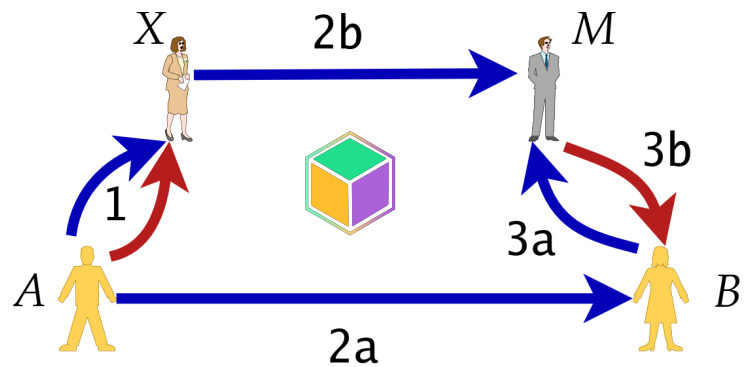
4.3 CORE VALUES

The core values of our Blockchain are freedom, censorship-resistant, and global connectivity. This means that the MUN Coin and any other asset in your wallet cannot be frozen or blocked by anyone. Freedom also means participating in this open source project, by submitting proposals and voting on the outcome of proposals to improve the MUN blockchain.

The unique system uses MUN-Brokers as cash-in and cash-out shops

4.4 GLOBAL REMITTANCE

The system is designed to operate outside of, or parallel to, traditional banking, financial channels and remittance systems. The idea is to disrupt the old system where big companies have too much power to define huge commissions and fees.



4.5 MONEY FLOW

The figure shows how the remittance system works: (1) a ALICE (A, left-hand side) approaches a MUN-Broker (X) in one city and gives a sum of money in cash (red arrow) that is to be transferred to BOB (B, right-hand side) in another, usually foreign, city. Along with the money, he specifies a password that will lead to the money being paid out (blue arrows). (2b) The MUN-broker X sends a message to the other MUN-broker M in the recipient's city, and informs M about the payout. Then, the intended recipient BOB (B), who has been informed by ALICE (A) about the password (2a), now approaches M and tells him the agreed password (3a). If the password is correct, then M releases the transferred sum to B (3b).

4.6 ORIGINS OF THIS SYSTEM

The system originated in India in 1327, though the actual practice has existed since the 8th century between Indian, Arab and Muslim traders who operated alongside the Silk Road and beyond, as a protection against theft. It is believed to have arisen in the financing of long-distance trade around the emerging capital trade centers in the early medieval period. In South Asia, it appears to have developed into a fully-fledged money market instrument, which was only gradually replaced by the instruments of the formal banking system in the first half of the 20th century.

4.7 BENEFITS OF THE MUN SYSTEM

Although a traditional banking system is a popular way to transfer money, this unique system is used a lot by

immigrants who want to send money back to their families or vice versa. It is a popular way to move money because in comparison to the banking system, this is cheaper, faster and less transparent. In addition to the MUN system being much quicker and convenient in terms of transferring payments, its users are also attracted by other advantages such as the ability to transfer money between poorer, less developed countries where formal banking systems are expensive or harder to access by those from a lower socioeconomic status. It is particularly true for migrant workers who send money and remittances to relatives in their home countries. Furthermore, our users will also be attracted by the relatively lower commission rates compared to those charged by banks within the traditional banking systems.



MUN Blockchain is an interconnected, disruptive chain that offers worldwide payments across the globe.



Make payments home, without fees, using the MUN blockchain to your advantage. Send MUN COIN or asset-based coins like M-USD, M-EUR or M-GOLD.

5. Tokenomics & Airdrop

The MUN and the MUN Blockchain

MUN COIN on the MUN Blockchain with
asset-based M-USD, M-EUR and M-Gold

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There are 4 different airdrops for the Cosmos community

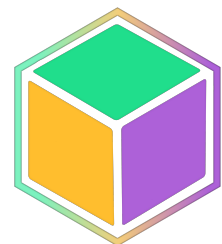
Participate in the MUN Mission, on this novel Blockchain that can be accessed by everyone. The MUN Blockchain will offer various airdrops for the community.

1. **STAKEDROP**, which will give MUN coin to stakers of blockchains such as ATOM, JUNO, etc.
2. **MISSION-AIRDROP**, where the users have to complete missions in order to claim MUN coins.
3. **REKTDROP** for people that invested into UST and LUNA on the terra blockchain before the crash. We will announce details of the airdrops in the coming weeks.
4. **LOCKDROP** where users can lock their stable coins BUSD, USDC and USDT for a variable period of time and receive MUN coin as rewards.

Tokenomics

Name - MUN
Initial supply - 100 million

Airdrops - 20 million
Foundation/DAO treasury - 60 million
DEX liquidity wallet - 10 million
Ambassador program - 10 Million

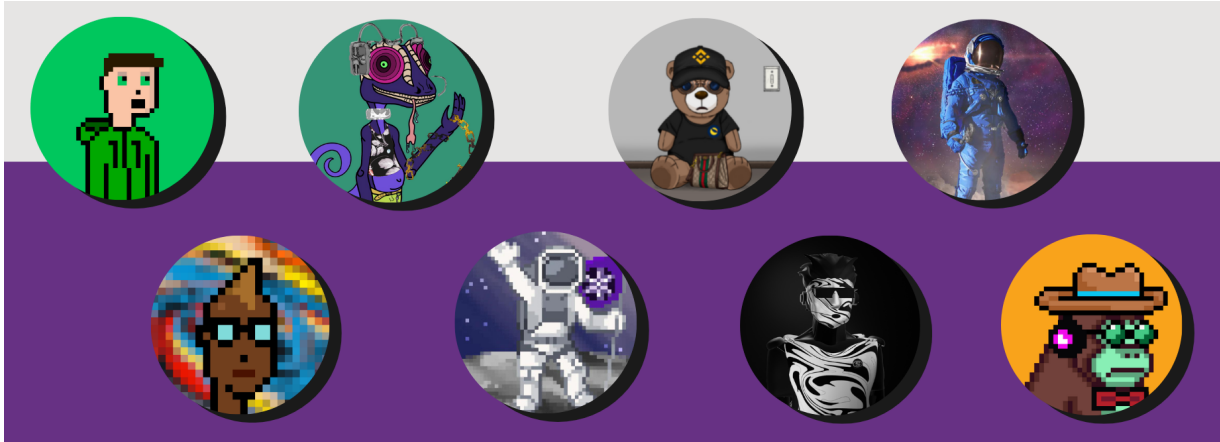


Information about Fees

Sending MUN and MUN based assets has zero fees. One solution is that only 5% of all nodes will accept free transactions. The user has 3 fee options: Free, Slow (less than 1 cent), and Fast (about 5 cents).

6. Our Core Team

About



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Our team is dedicated to making this project a success. We are constantly working to improve the product and make it more user-friendly. We are also working hard to get the word out there and make sure people know about the project. We believe that this project has the potential to make a real difference in the world, and we are committed to doing everything we can to make it a success. Thank you for your support!

At its heart, the strength of our team lies in its diversity. The core team consists of developers from all over the world who are united by their passion for Blockchain technology and the Cosmos Ecosystem. In addition to their technical expertise, our team also includes marketing experts who

are dedicated to promoting the MUN project. Together, we are working hard to develop a novel Blockchain project that is easy to use and has the potential to revolutionise the way people send money around the world. With the team's wealth of knowledge and experience, they are able to provide an innovative solution that other projects cannot match. So far, the feedback from early adopters has been very positive and we are excited to see how the project develops over the coming months. At MUN, we are passionate about the project and its potential to improve the lives of people in the developing world. We believe that the project has the power to transform communities and create opportunities for people who need them the most.

Our core Team

About



Alex

Head Developer

Alex's experience and expertise have been essential in helping the project grow and succeed. He is a skilled full stack programmer and an excellent problem solver. Alex is also a great communicator and leader. He is able to motivate and inspire the team to achieve their best work.



Ezekiel

Blockchain Expert

Ezekiel is a blockchain expert with years of experience in the field. He has worked with some of the biggest names in the industry, and is well-known for his ability to think outside the box, and his innovative approach to problem-solving has led to breakthroughs in the field.



Pascual

Full Stack Developer

He has experience in developing and deploying smart contracts, as well as building decentralized applications in languages like Solidity / C++ / Golang / Haskell / Rust and Node.js. Pascual is also an active member of the Cosmos and Polkadot community.



Takibi

Backend Developer

Takibi's unique approach to development combines the best of both traditional and modern programming paradigms, and is always looking for ways to improve the products and processes. He is also an active investor and advisor, working with crypto startups to help them grow and succeed.



Carolina

Designer / Content Creation

Carolina is a designer and content creator with over 10 years of experience. She has worked with clients of all sizes, from small businesses to large corporations. Carolina specializes in creating engaging and visually appealing content.



Zion

Marketing / Discord Community Management

He brings a wealth of experience in community management and has a proven track record of success. Zion has a deep understanding of the latest crypto marketing trends and knows how to use them to reach potential partners.



Aron

Social Media

Aron is the MUN social media guru and works in close collaboration with the rest of the team, to enable the most effective social media strategies. He is passionate about content creation and an avid follower of the Blockchain world.



Benno

Project Manager

A talented organiser and expert in the Blockchain world. Benno has worked on many international crypto projects and makes sure the MUN project comes together in the best way.

8. Project Roadmap

What's next?

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2022

Q3

Testnet

The MUN Testnet will be launched at the end of Q3 2022. This network will be used to test the stability and functionality of the MUN Blockchain before it is launched on the Mainnet. All users are encouraged to participate in testing to help ensure a successful launch. To get started, simply download the latest version of the KEPLR Wallet and follow the mentioned instructions. Please report any bugs or issues that you encounter to the MUN developers so that they can be addressed before the Mainnet launch.

2022

Q4

Airdrops

In Q4 2022 will see the airdrop of the MUN coin. This exciting new crypto-currency has been designed to provide users with a fast, secure and user-friendly way to transfer money. With its zero transaction fees and fast transaction times, the MUN coin is set to make a big impact on the world of online transfers. The Airdrop is a process by which our cryptocurrency is distributed to a large number of wallet holders to promote the currency and increase its adoption. The airdrop is an exciting opportunity for everyone involved, and it is sure to have a big impact on the Cosmos community. There will be 4 airdrops.

2023

Q1

**Mainnet
+
Staking
+
Governance**

MUN Coin staking is a process of validating transactions on the MUN network. By staking their coins, users can earn rewards for helping to maintain the network. In order to stake MUN coins, users must first lock them in the MUN core wallet. Once they have done so, they will begin earning rewards based on the number of coins they have staked. The more coins that are staked, the greater the rewards will be. MUN Coin staking is a safe and secure way to earn passive income, and it is an essential part of maintaining the MUN network.

2023

Q3

**Cross-border
payments**

In Q3 2023, cross border payments will be made on the MUN Blockchain. This will allow for faster and more secure payments between countries. The MUN Blockchain is a decentralized platform that uses blockchain technology to speed up transactions. With this new system, payments will be made instantaneously.

2023

Q4

**MUN
Stablecoins**

MUN COIN on the MUN Blockchain with asset-based MUN USD and MUN Gold. The stable coin will provide users with a safe and secure way to store value and make payments.

Sustainability

With the increasing popularity of blockchain technology, there is a growing need for sustainable blockchain solutions. Sustainable blockchain is about more than just conserving energy or using renewable resources; it is about creating a system that can continue to operate indefinitely without damaging the environment. MUN Coin aims to offer a sustainable blockchain solution that will have a positive impact on the environment and the world economy.

9. Future Perspectives

Our Vision

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At MUN, we believe that people should be connected regardless of location.

A DIFFERENT APPROACH

We believe that money should not be controlled by large organisations, and that the financial system should be run for people, not profit. Our goal is to connect people around the world and help them achieve their financial goals. The MUN Project is designed with these values in mind, and we work hard to provide a service that is affordable and accessible for everyone around the world. We know that the world is constantly changing, and we are committed to keeping up with the latest trends and technologies. The MUN Blockchain makes sure money is transferred quickly, with very low fees and to make a positive impact on the lives of our users. The MUN vision is to create a blockchain-based network that is fair and ethical for all involved. The goal is to reduce fees and create a passive income stream for users by validating the network.

This will be accomplished by using smart contracts to automatically distribute fees among users based on their level of activity.

In addition, the MUN team plans to use a portion of the fees to fund community initiatives that will help people learn about and use the platform.

By providing a more equitable and transparent way of conducting business, the MUN team hopes to create a new standard for how blockchain technology is used. By continuing to develop new features and improve existing ones, MUN is working towards its goal of becoming a novel blockchain with a great use-case that will change the world.

10. Mission

The MUN Mission



No one knows what the **future** holds, but there are many **ways** to prepare for it. **MUN** is ready!

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The future is a concept that is often difficult to wrap our minds around. It is an infinite expanse of time that stretches out before us, an ever-changing landscape that we can only imagine. And yet, the future is also something that we all must face. We all have dreams and goals that we hope to achieve, and the future is the canvas upon which we paint those dreams. The future is a blank slate, waiting to be filled with our hopes and our fears. It is a place where anything is possible. We are ready to revolutionise the Blockchain world!

The future of MUN means becoming an integrate part of the money transfer sector with the use of Blockchain, to function along the big players in the industry and help the world to become more connected.

SUSTAINABILITY

The MUN mission means operating in the most sustainable manner possible, making a long-term impact on the world and revolutionising how Blockchain operates.

STABILITY

With the future MUN asset-backed stable coins, stability plays a major role in the path of success.

RELIABILITY

Holders and users of the MUN Blockchain can rely on the transparency and efficient use of this particular project.

ENGAGEMENT

MUN wants to engage with its community as much as possible, to help people around the globe and become a group that works towards a common goal.

VOTING RIGHTS

We aim to be a truly decentralised project, all the decision making will be placed into the hands of the coin holders with voting rights.



**“The pessimist sees
difficulty in every
opportunity. The optimist
sees opportunity in every
difficulty.”**

#ToTheMUN



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