

NationPay

National Remittance & Crisis Management Financial Modernization Platform

Inclusive Modular Regional integration and Financial Modernization

Confidential: for consideration of provision of blockchain development services to
NationPay LLC and/or pre-purchases of NationNets in pre-ico stages only.

Presented By: James Yen
Managing Director,
Head of Governmental and Corporate Relations
NationPay LLC
RealSafe LLC

Presented By: Ken Silverman
Managing Director, Project Head and
NationPay Creator
NationPay LLC
RealSafe LLC

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Firm Overview

- NationPay LLC is a financial technology, Data Science, and Machine Learning Analytics firm having conceived a novel blockchain solution to provide zero-forex remittance and government subsidies sub-networks central bank and central bank-like national partners as central components in the network. The network will solve tangible issues in money transmission, commerce, global trade, and enable the digital currency revolution in under-developed societies.
- Our focus is financial inclusion, serving the base of the pyramid Population, financial equality, and reducing onerous and unjust foreign agency taxation and financial friction to stimulate economies internally through increased activated cash retention and increased velocity of money in domestic economies
- Creating the only system of its kind, a multi-tiered, floating and pegged currency network of subnetworks where the central bank of a country acts as the central partner in what we call, a national remittance network (REMNET) Each REMNET facilitates auto-distribution among kiosk, outlets and MSBs who act as receiver endpoints.
- Uniquely poised for distribution of one-way cashless ATM-like kiosks at airports to capture tourism supply chain. Zero foreign exchange fees. .5% to 1% fee shared with central bank as partner.

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Team Overview

- Our co-founding partner James Yen, from a well-connected family of ambassadors has unique connections to heads of state, central bank governors, ministers, MercoSur (Nafta of South America) , ECOWAS for Africa and a head of the InterAmerican Development Bank in Panama. Unique relationship with Rubin Ramirez poised to be next president of Paraguay or Secretary of State. Confirmed contract with Paraguay to implement NationPay. Secondary foundational support of key members of Paraguay government expected for pre-ICO investment. Other countries pending.
- Focus is financial inclusion, serving the base of the pyramid Population, financial equality, and reducing onerous and unjust foreign agency taxation and financial friction to stimulate economies internally through increased activated cash retention and increased velocity of money in domestic economies
- 3 co-founders, 5 advisors, 2 attorneys: Experienced hedge fund managers, well-known AGI entrepreneurs, Mathematics PHDs and computer engineers, Bitcoin investors, analysts and commercial real estate owners complement the team. The people behind the RealSafe and NationPay nets include notable real estate, **transactions practice**, escrow and tax attorneys.
- Seeking: Agreement with the best blockchain development provider to cement this excellent vision.

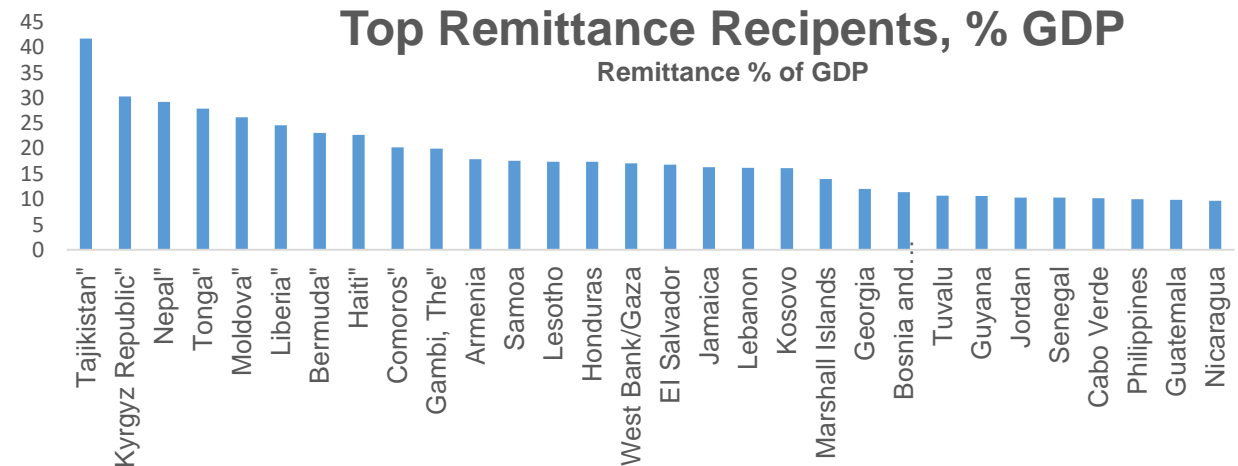
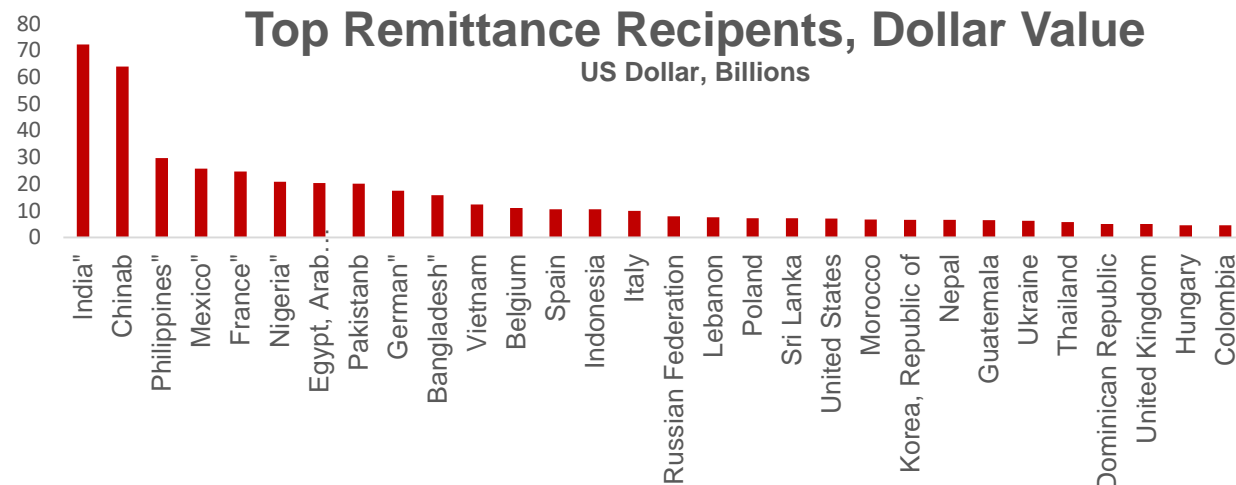
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Overview On The State Of Remittances

- **Global Remittance Flow in 2016 is \$575 billion**, with \$429 billion going towards developing nations, though due to decentralized and informal channel flow and inconsistencies in formal channel flow, the figure is widely estimated to be significantly higher
- **Remittance is a significant contributor to GDP, foreign reserves, and Disposable Income** for developing nations, with funds from remittances exceeding even foreign aid, However, **Remittance is heavily taxed by foreign agencies, on top of foreign income tax**, and recipient nations do not necessarily benefit from increased FX reserve in informal remittance transfers
- Remittance **partially offsets emigration brain drain & plays a key role in recipient nation BOP**
- **Remittance accounts for 10% or greater of GDP in 28 countries**

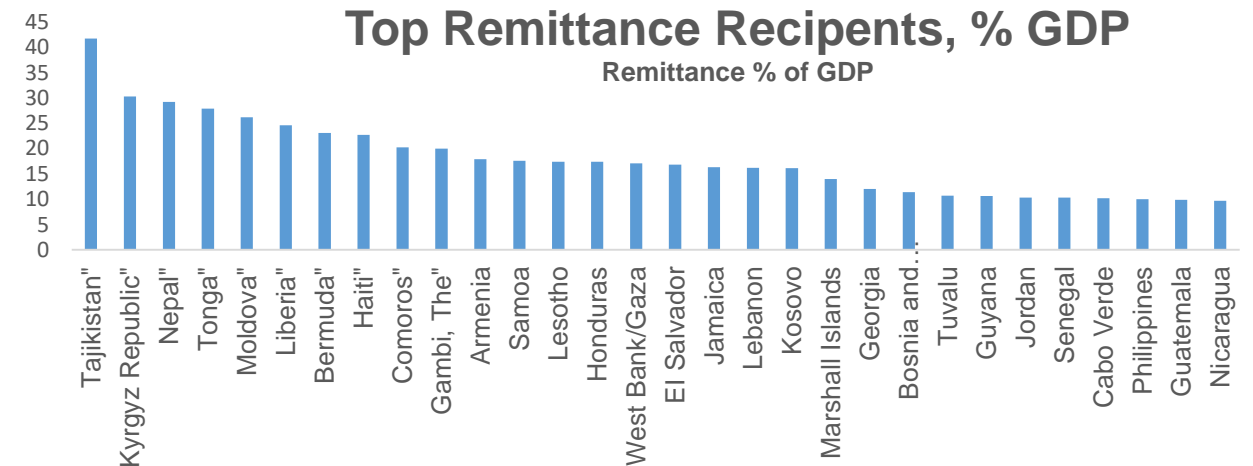
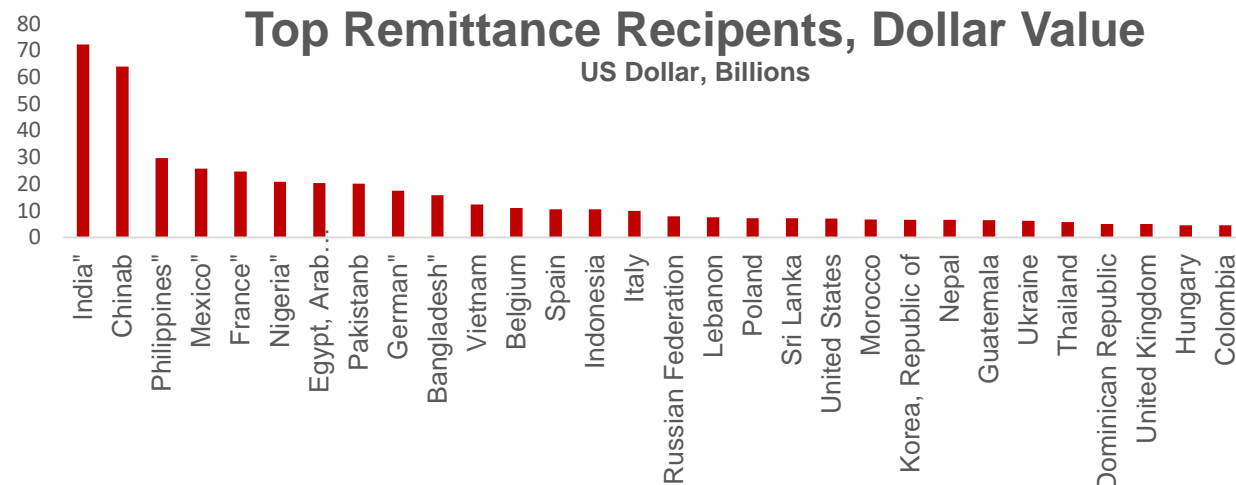


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Benefit of Remittance Optimization in Non-Crisis Zones

- The global average rate of remittance is 7.5%, as of Q1 2017
- Banks are the most expensive providers, at an average rate of 11.2%



Sources: Development Indicators Group, World Bank 2017. a. Includes countries and territories (see Data Notes) b. Top 10 country.

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Limits of Current Remittance in Disaster Zones

- **Current remittance scheme Cannot Adequately Serve Conflict Zones Due to Collapse of Financial Infrastructure Framework and instability or total loss of local fiat value**
- **Due to internal security issues, hard currency flow and aid into crisis zone become a major issue**
- **Creation of offset Trust Escrow Regime backed by Implicit Stable Hard Foreign Currency and Offset Secured Data Ledger allows Ownership Value Transfers to occur from the exterior without actual Currency Movement. The foreign currency reserve of the central bank can serve in tandem with non government controlled accounts that follow the particular NationNetwork in use to allow direct trading of exterior currencies in times of conflict.**
- **Pegged token backed by Hard currency in foreign reserve account acts as Bank Guarantee Feature to enable remote transaction supported by smartphone/internet/SMS access**

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More frequent and timely monitoring of migration and remittance trends can provide policy makers, researchers, and the development community with the tools needed to make informed decisions. The Factbook makes an important contribution to this effort by providing the latest available data and facts on migration and remittance trends worldwide in a comprehensive and readily accessible format. Subsidy tracking measuring completeness and encouraged wallet to wallet use allows for NationPay to supply credit bureau data.

At some future point, the pegged tokens of various NationPay NationNets will be inter-tradable to facilitate a regional trade token in Africa and other regions with adjoining nations having long-time NationNets in place.

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Hypothetical Returns Analysis Considerations

- Key Valuation Assumptions:
 - Number of Countries Signed
 - Signed Country Remittance Total Amount
 - Captured Remittance Flows %
 - Captured Remittance Flows \$ Amount
 - Development Costs
 - Integration Costs
 - Implementation Costs
 - ICO Value
 - Equity De-Risking
 - Domestic Relief/Incentive Transfers & Organization Products
 - Foundational & Organizational Engagement
 - Circulation Amount
 - Decentralized Float Income
 - Data Products & Platform Extensions
- 1. **Pipeline**
- 2. **Framework**
- 3. **Strategic Value Optimization**

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Remittance Flow Cases (One Way)

Paraguay Only: \$576MM

+ Mercosur Ex-Venezuela: +Peru \$2,889MM +Brazil \$2,740MM +Ecuador \$2,612MM + Bolivia \$1,229MM +Argentina \$468MM +Guyana \$296MM +Uruguay \$116MM +Chile \$104MM + Suriname \$2MM + French Guiana (NA) = **\$11,032**

+ South America Ex-Venezuela: + Colombia \$4,888MM = **\$15,920MM**

+ South America + Central America Ex-Mexico Ex-Venezuela: + Guatemala \$7,469MM +Salvador \$4,594MM + Honduras \$3,845MM + Nicaragua \$1,268MM + Costa Rica \$550MM + Panama \$506MM + Belize \$87MM = +\$18,319MM = **\$34,239MM**

+ Caricom Ex-Mexico Ex-Venezuela: +Dominican Republic \$5,509MM +Haiti \$2,267MM Jamaica \$2,433MM +Bermuda \$1,398MM + [Caribbean Small States \$881MM] = +12,488MM = **\$46,727MM**

+ LATAM/CARICOM: + Mexico \$28,668MM = **\$75,395MM**

Parallel Pipeline: + Philippines: +\$31,144MM + Ghana: \$2,041MM + Nepal: +\$6.276MM + Indonesia: \$9,079MM + Vietnam: \$13,383MM + Myanmar: \$3,312MM + Sri Lanka: \$7,252MM + Egypt: \$16,584MM + Nigeria: \$18,956MM + Pakistan \$19.847MM + Bangladesh \$13,680MM + Morocco \$7,087MM, ECOWAS (Net) []+ Korea \$6,393MM + [\$2,629MM Spain] + Jordan \$5,135MM + Hungary \$4,609MM, Romania \$3,484MM, Serbia +3,199MM, Czech, Uzbek, Croatia Slovak

Decentralized Conflict/Fragile Zones: +Venezuela [Data Insufficient]+Yemen \$3,351MM +[West Bank \$1,723MM], +Lebanon \$7,309MM + [Syria \$1,623MM]

Other Large Markets: + France \$24,220MM, Germany \$16,683MM, Belgium, Italy; Poland, Russia, Ukraine, UK, JPN @10% conservative usage [\$10B Market] or \$1B Remittance Flow Capture @0.1% rate annual fee, 0% Growth: \$3MM

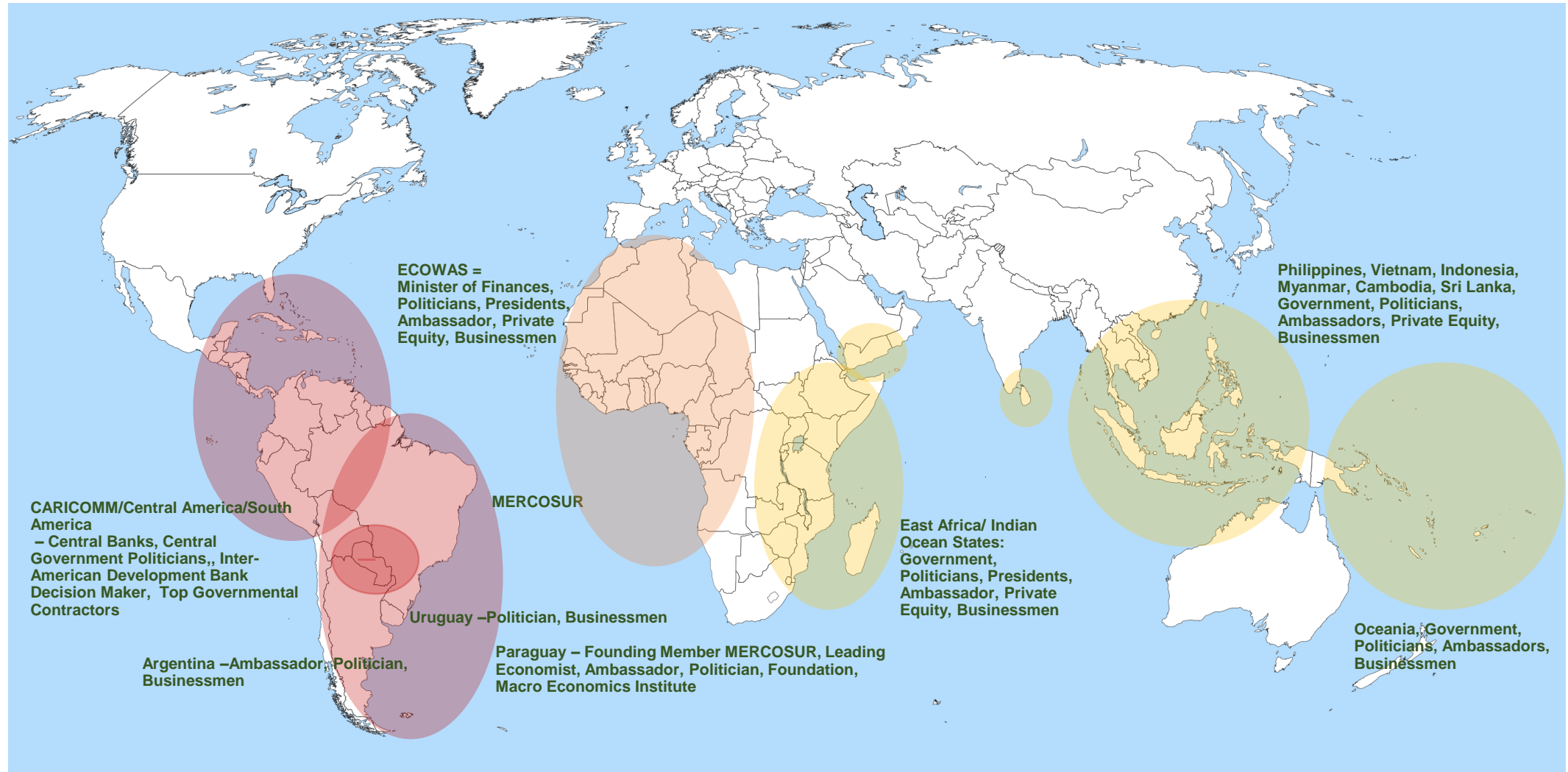
\$5B Remittance Flow Capture: \$15MM (Please Sensitize using multiples in fee accrual & Usage rates)

\$10B Remittance Flow Capture: \$30MM

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Remittance Flow Cases (One Way)



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Remittance Flow Cases (One Way) Existing Average Rates

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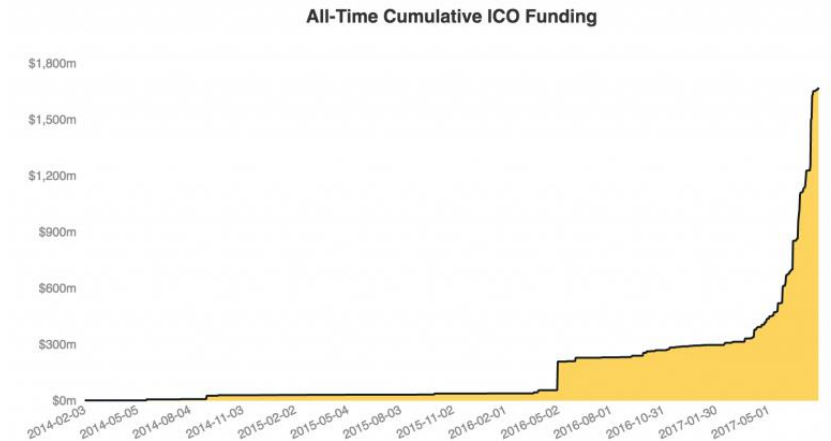
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Base Case: Paraguay Only

- Development and implementation 1 nation: ~\$400K-\$600K
- ICO Raise: ICO is a new method of raising capital. To date, ICOs have raised \$1.8B, with \$500MM in July
- Average ICOs raise \$2MM+ to \$250MM+
- Recently, a Small traditional non-integrated Remittance & Microfinancing platform (EVEREX) Is on track to raise its target \$25MM+ in its ICO
- NationPay will work with the best blockchain and core developers who are best-in-class in technology development, and are Influential in the Blockchain community, including media outlets, exchanges, tech investors, and major blockchainers, builders, and adoptors
- As a foundation, government, & research institute backed Centralized blockchain-based Remittance, national & international distribution, microfinance/foundation data tracking, **Government Subsidies**, Reporting, & foundational credit bureau platform, NationPay should outperform comparable ICOs



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Base Case: Paraguay Only

- Assuming downside scenario that NationPay raises a meager \$2MM, using our own connected foundations/private investors invested at Pre-ICO value of 30% discount, we still have plenty of funds to realize the first national remittance blockchain system and present it to Paraguay at \$300,000-\$600,000 USD .
- It is estimated that the first nation will cost ~\$300K-\$600K, each additional nation costing only integration and training costs with decreasing cost curve ~\$100K per nation with (NationPay to also hire an experienced grant writer to apply grant funding where possible) Grant monies are eligible for this entire process.
- ICO Token Equity Value Fundamentals backed by \$ amount of remittance of countries implemented with fee income in token proportional to usage of remittance system. Large adoption due to national mandates for MSBs to provide the service. No nationalization, only mandated integration. No risk for integration to national bank exchanges, governmental locations, voting registries, any government service outlet with cash register and phone eligible to be an MSB outlet in addition to private participation – such as microfinance providers. Utilize existing infrastructure with natural edge due to not having to own any branch outlets. Govt. can also regulate mobile and telecom operators
- Decentralized remittance benefits from Cash-float
- Equity value also increases with covered population, increased foundation usage, and increased micro-financing organization usage due to retained token circulation and data capture

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Base Case: Paraguay Only

- The largest bilateral corridors for remittance to Paraguay are: Brazil-Paraguay, Argentina-Paraguay (much uncaptured data due to prior Argentinian Capital Controls), Spain-Paraguay, USA-Paraguay, East Asia-Paraguay
- Other lesser routes are Europe Ex-spain (Germany, France, Italy), Lebanon-Paraguay, Peru & Other Intraregional-Paraguay
- Official Remittances Grew 22% YoY in 2016
- Historical Challenges in documenting Argentina-Paraguay Remittance

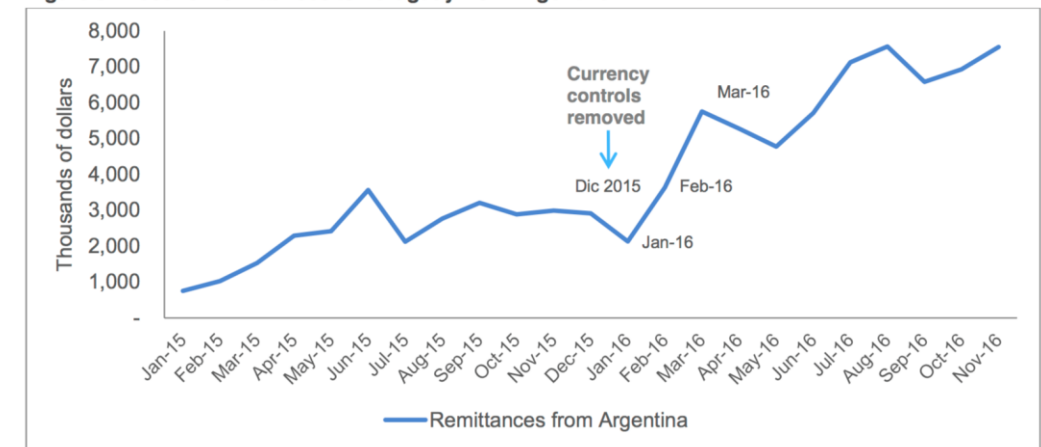
Table 6. Migration Flows from Paraguay to Selected Countries

Year	Total	Argentina	% Increase per 5-year period (Arg)	Brazil	% Increase per 5-year period (Bra)	U.S.	% Increase per 5-year period (U.S.)	Spain	% Increase per 5-year period (Spa)
1990	297,648	257,243		21,394		6,057		907	
1995	335,317	286,164	11%	25,143	18%	8,837	46%	1,090	20%
2000	374,501	315,086	10%	28,891	15%	11,980	36%	1,744	60%
2005	544,803	451,769	43%	34,146	18%	20,737	73%	16,642	854%
2010	764,256	588,452	30%	38,911	14%	29,749	43%	80,087	381%
2015	845,373	679,044	15%	46,857	20%	28,642	-4%	60,506	-24%

Source: International Migrant Stock Data – United Nations Department of Economic and Social Affairs
Population Division, available at:

<http://www.un.org/en/development/desa/population/migration/data/estimates2/estimates15.shtml>

Figure 3. Inbound Remittances to Paraguay from Argentina



Source: Central Bank of Paraguay.

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Base Case: Paraguay Only

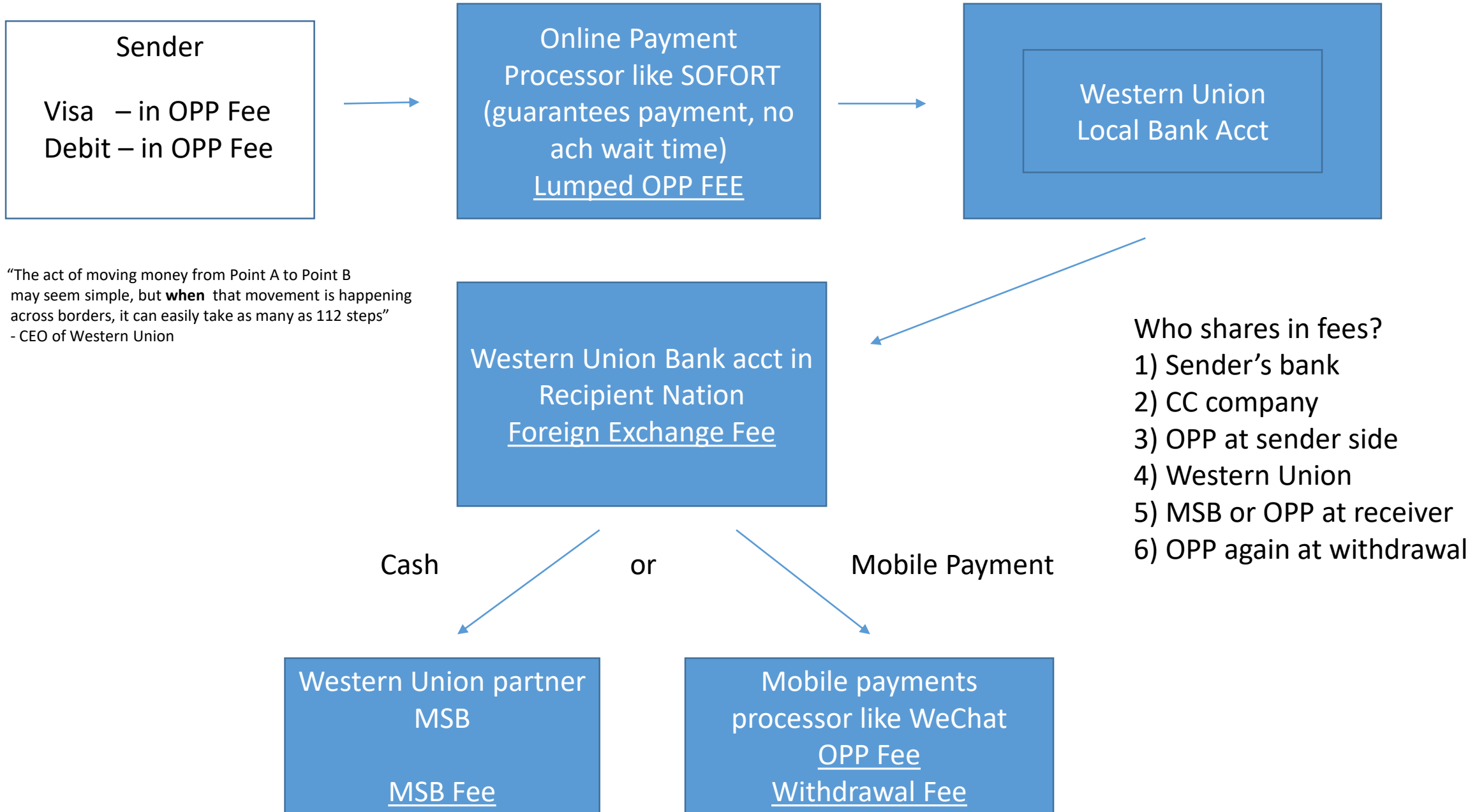
- NationPay Platform Capable of easing Transaction Friction
- Even without capturing additional nations, optimizing Paraguay remittance flows represents an opportunity to participate in approximating \$1B a year potential annual volume market

Table 7. Remittances to Paraguay by Origin of flows

	Average remitted*	Migrants remitting	Estimated volume	Central Bank figures**
Argentina	150.0	50%	\$458,354,700	\$63,025,360
Spain	245.5	80%	\$166,367,297	\$251,174,570
United States	280.0		\$89,821,312	\$110,094,800
Three countries			\$714,543,309	\$483,022,000

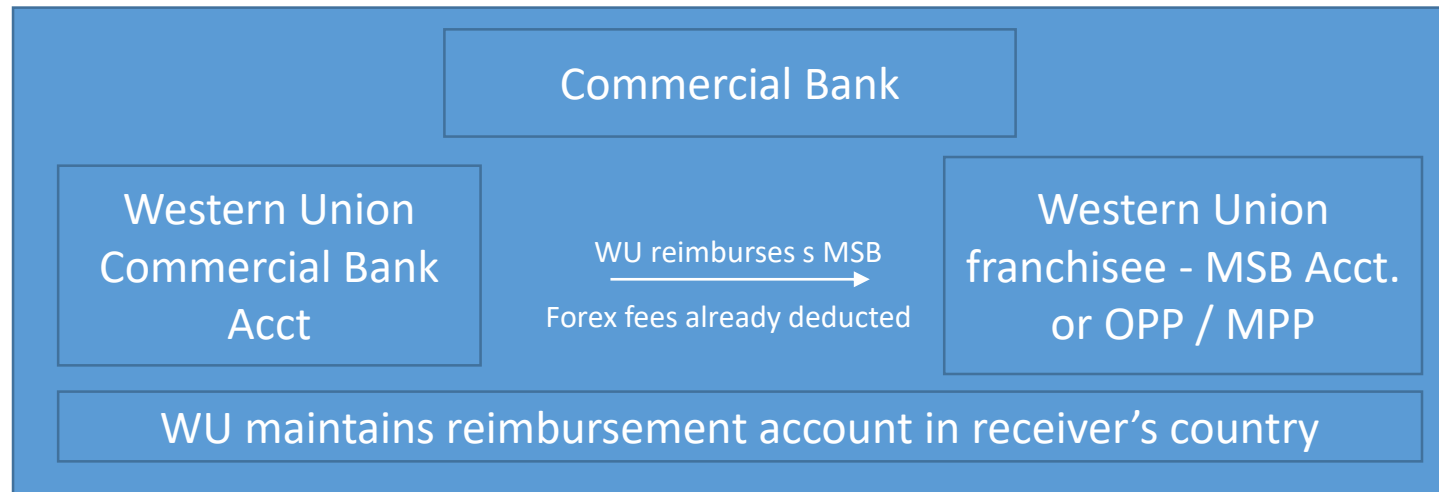
Source: *Data provided by remittance payment agents in Paraguay. Survey of migrants in Argentina and Spain. **Central Bank of Paraguay

- Regional integration in **Mercosur** and **LATAM** in general accounts for interesting challenges and Paraguay is well positioned to serve a leadership role in facilitating Inter-regional trade Flows and Reducing regional transactional friction (Argentina bankrupt, zero fx reserves, no fx outflows – policy changed 2016 – value remittance jumped but no accurate data.)



Central Bank

(May sell local currency to WU through FOREX – BID ASK spreads, FOREX fees, WU marks up exchange fee to sender, CB loses and Sender loses)



A closer look at remittance company presence in receiver's country. (Western Union and Money Gram)

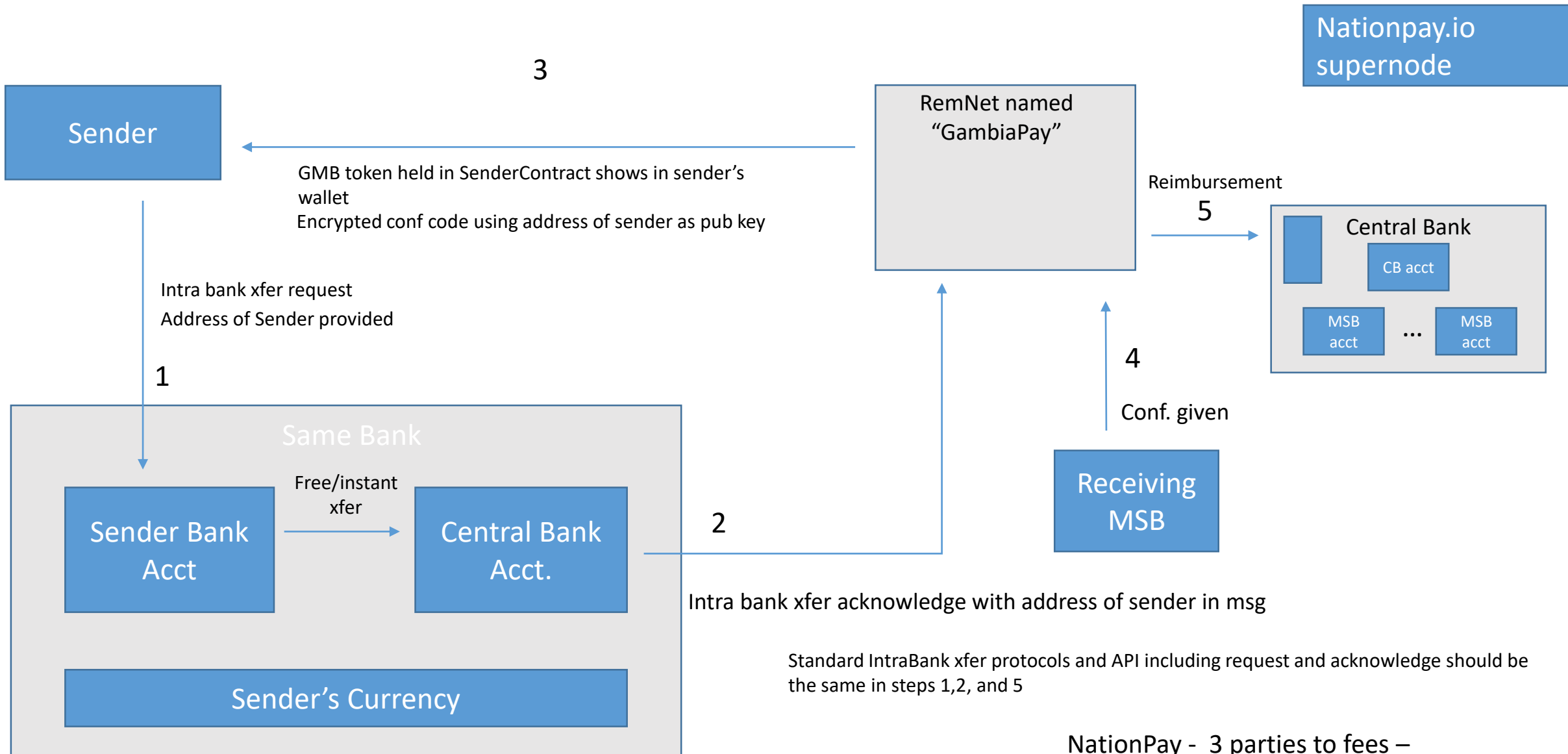
Now imagine an online remittance network with no OPPS/MPPs and one where a sender could send his money directly to an entity with a reserve of the receiver's currency – and who wants to maintain a reserve of the sender's currency in the sender's country. Now imagine that entity is the Central Bank of that country. Benefits?

- 1) WU buys foreign currency on the open forex market and sets their rate and commissions while maintaining a reserve of the receivers currency in the receiver's country. The seller is likely the central bank anyway but all this goes through a foreign trading exchange. This means more fees and commissions. NationPay directly increases the foreign reserve of the central bank, bypassing FOREX. NationPay sells euros directly to the central Bank instantly and in micro quantities instantly because the central bank is directly connected to the NationPay network, bypassing the middleman in the conversion of currencies and all the hidden commissions along the way.
- 2) NationPay does not maintain reserves in the receiver currency because the central bank directly pays out to the MSBs via the NationPay cash disbursement Smart Contract hook, noting that MSBs maintain an account directly at the Central Bank.
- 3) Sender - central bank - MSB reimbursement system on a per transaction basis. The MSB maintains an account inside the CB. The CB is connected to NationPay. This allows MSBs of any size get micro disbursements at the central bank level as if they were themselves a commercial bank.

Note: NationPay does not require the Central Partner (CP) to be a Central Bank - or even a bank.

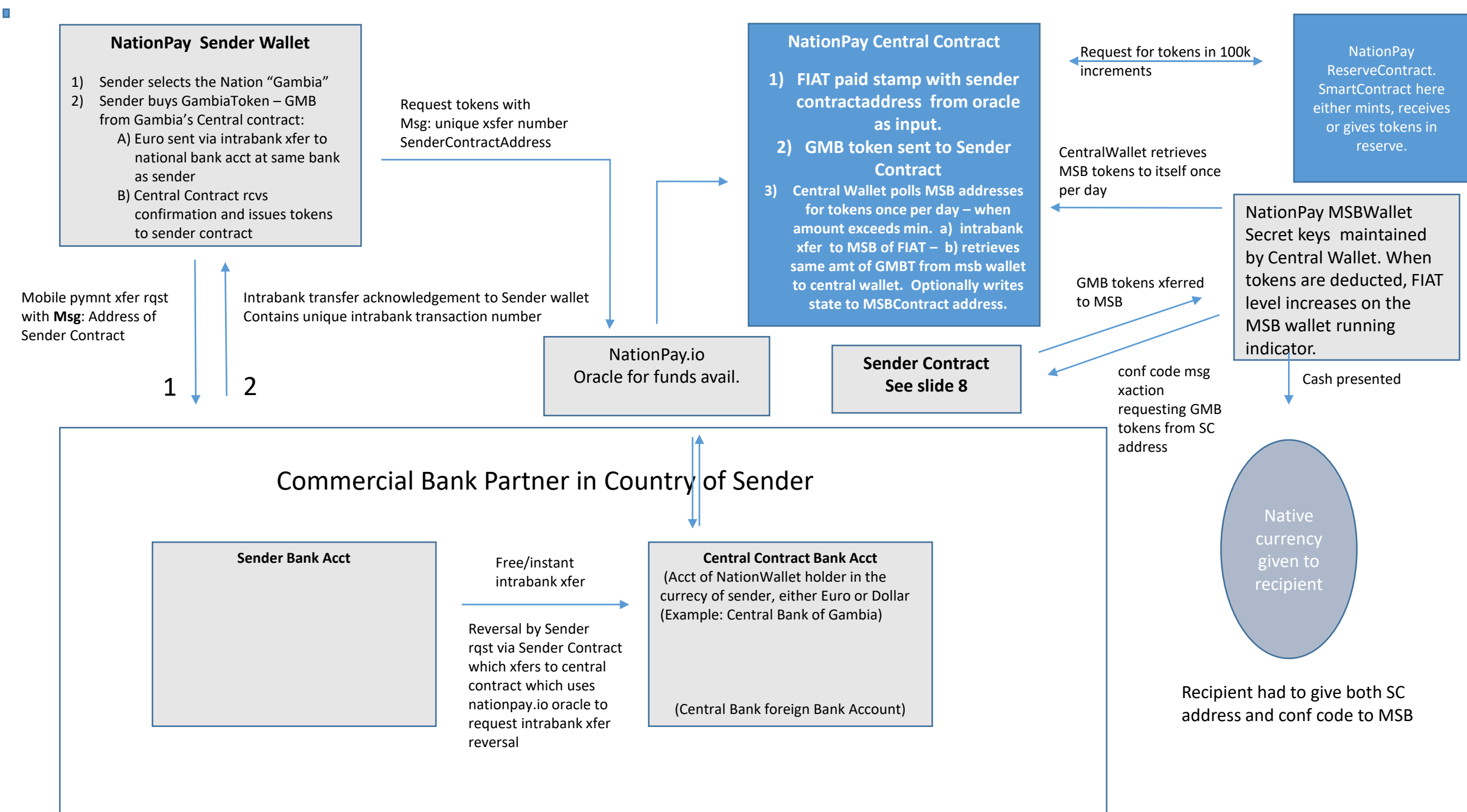
It can be any entity that has:

- 1) All participating MSBs have an account at the same place as the CP. (CP can itself be the only MSB)
- 2) CP maintains a foreign reserve account in sender's country
- 3) In phase 1, sender is required to have an account at foreign reserve bank of CP (or crypto currency)



No exchange fees, no OPP fees, Direct increase of Receiving country's foreign reserve

NationPay - 3 parties to fees –
 Instant transactions
 Instant disbursements to MSBs
 Instant reversals
 One network, no reconciliation necessary



NationPay Wallet Types

Central Wallet

- 1) Deducts coins from MSB wallets
- 2) Reimburses FIAT to MSB accounts

Sender Wallet

- 1) Views token balance in Sender Contract
- 2) Token may never be stored in sender wallet directly
- 3) Only NPC (NationPay coin) can be stored directly in wallet. (BTC via changelly supported in wallet)

MSB Wallet (has just one button – “Request”)

- 1) Address pairs controlled by Central Wallet
- 2) MSB user can enter conf number and do a “request” to a public Sender Contract address only.
- 3) Stores off-chain the last 200 successfully requested address/conf code/token amt triads. Displays current token, lifetime accumulated fiat and lifetime commission balances, stored in MSBContract.



Smart Contract template types

SENDER

Stores coin and conf. number pairs

CENTRAL

Xfers coin to Sender upon receipt of intrabank xfer confirmation

MSB

(Holds state for 3 numbers)
current token amount
Lifetime accumulated FIAT
Lifetime commission

In NationPay a wallet type maps one to one with a smart contract template matching the wallet type. The instance of the template is based on the NationId of the NationWallet. Any wallet can be opened to any wallet type if the correct procedures are followed.

In an established system:

Open the NationPay wallet and select type.

Type: CENTRAL Specify which of existing nations “The Gambia code#” (refer to nationpay website to verify code for actual nations), enter secret key for nation. Wallet opens. And is linked to the nation’s instance of Smart contract with template Nation at the address for the Nation. The smart contract instance is created first time the CentralWallet address is created (as in prior slide)

Type: SENDER, creates and stores wallet address and a Sender contract address. Generates secret keys for both that must be printed and copied to a secure file.

Type MSB These wallet keys are generated only by request to an existing Central wallet.

Create a NationPay REMNET

- Open a wallet and select wallet-type “Central”

NationPay Wallet - Address Creation prerequisites

- 1) In phase 1, select from the list of 197 nations with 8-digit ID#. Nation type: “Existing Nation” or “Private Remittance Network” Network will be created after KYC confirmation via nationpay.io
- 2) Address of “network creator” for all existing nations it is fixed to our developer wallet
- 3) Overriding fee for network use .5% paid in our native token, auto exchanged from nation’s token using current market rate once per day.
- 4) Fee that Central wallet owner will make in sender currency (from 0 to 1%)
- 5) Fee that MSBs will make in receiver currency (from 0 to 1%)
- 1) (Total Sender fee hence nominal rate $.5\% + .5\% + .5\% = 1.5\%$)
- 2) Minimum sender-based currency transaction for sender buys

Global Bank Accounts

- 1) At least one Bank account of foreign bank. In phase 1, no more than 1 bank per country

Local Bank Account Details

KYC for existing nation, central wallet creation must be confirmed heads of state, manually confirmed. Data is sent to nationpay.io for confirmation

A Contract Address

=

A public Address with a private key which contains
An instance of one of 4 Smart Contract templates,
usable by key holder and public in different ways

NationPay Core

=

2 Contract Addresses generated by the CentralWallet
when creating the NP network "The Gambia"

MSB Wallets give secret keys
to Central Wallet which
reimburse FIAT once per day

MSBReimburse
Via Central
Wallet

Central
Contract
(RemNet name)

ReserveAndMint
Contract

Contract generated by nationpay.io

Seed -Directory
of Central
contracts

Seed contract, stores addresses of Central
contracts, populates senders wallet with this
info. When a RemNet is selected

Community

=

Houses generated by SenderWallet and MSBWallet

Sender

...

Sender

MSB

...

MSB

The Central Contract

- 1) Receives bank xfer acknowledgment with
Msg: a) Address of Sender Contract,
b) quantity rcvd in Euros
- 2) Using xchange rate last set via the core
CentralWallet address, sends corresponding
token representing the receivers FIAT to
Sender contract.

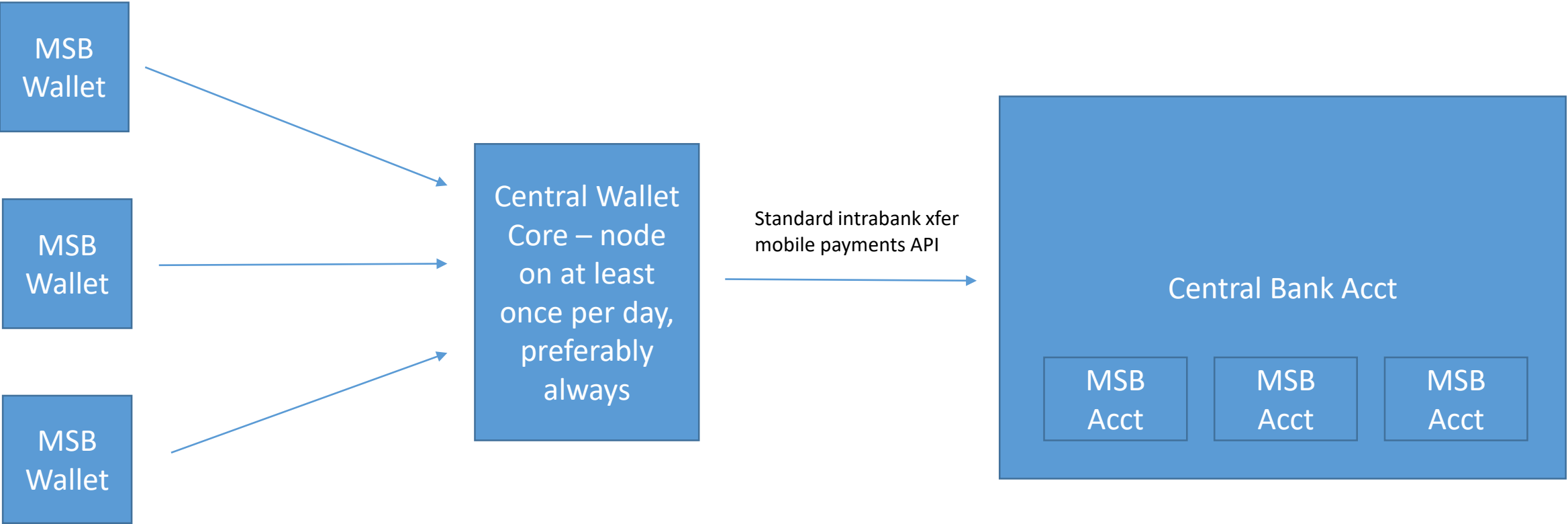
If contract were to hold the tokens with lookup table, it would be expensive to access. Instead CentralContract sends tokens and state and codes are maintained by Sender

The Sender Contract

- 1) Receives and locks token placed there by central contract.
- 2) Creates ConfCode comprised of:
 - a) Encrypted 10-digit confirmation code
 - b) Unique intrabank xfer code
- 3) A sender wallet can read state of this
corresponding contract address to decrypt conf
code and see outstanding tokens:conf pairs
- 4) Responds to an MSB inquiring at this address
with a conf-code. IF found,
 - a) removes conf:coin pair from contract
 - b) sends coin to MSB with conf code in msg

To achieve flow of coin from sender to receiver without sender having knowledge of when receiver is picking up, the sender's token is stored in a Sender contract at a separate public address that maps one to one to the address of sender wallet. Left there, it is retrievable by any MSB executing it's getToken(confNumber) function with correct code. Sender wallet maintains secret key of Sender Contract address to auto decrypt the conf code to give it to recipient

MSB Wallet addresses controlled and scanned once per day by Central Wallet



About NationPaytoken TO DO:

superNodes (in the case of our own cloned eth chain) is for mining NPC which resides above and distinct from all national coins. If using eth chain then NationPayCoin is called NationPayToken.

Whether a clone or existing chain - NPC or NPT will be an open Market coin/token at day 1.

All national tokens will remain in closed systems, minted by the NationalReserve Smart Contract for that nation.

The NationalWallet holder of a given nation should be the minister of finance or equivalent. Other NationNets can co-exist in the same physical nation in future phases. For phase 1 only official national nets will be recognized.

b) The smart contract template fees... preventing DOS attacks and adding value to NPC

There is a fee to create a NationPay subnetwork, which includes the smart contract template instances.

That fee is paid via NationPayToken NPT which is necessary to start up any NationPay sub-network. We will provide that token as gratis to certain nations with certain IDs.

To start a NationPay subnetwork, first you download a wallet and open it to type "CENTRAL".

Then you buy 1000 to 10000 NationPayToken getting it from nationpay.io or

Pay with Ether direct. You select either "Create New Nation" or "Claim Existing Nation". New Nation option will not be available until phase 3. If claiming existing nation, the cost is outlined at nationpay.io

Upon successful claim, your wallet is converted to the NationPayNationalWallet.

To do: Fees, Nodes, supernodes (mining NP coin and seeding discussion, addresses and processes involved in a minimal REMNET)

Discussion on cloned eth chain or use of eth. Cloned chain means we can mine ourselves and have a REAL coin. Not a token – although nation coins are private-net tokens in all cases.

On Mining: Anyone can mine a block but verifications would come through one or more of our nodes. That is one way to ensure no 51% takeover is possible. Mining is the way we get network use fees – but we cant have mining of our own coin if this is not our own chain can we? If not, then mining fees are irrelevant.

In either case - explicitly noting that a percent of sender fees goes to “us” (“us” is an address specified in the nation wallet creation) via once daily auto-conversion to NP “token” during MSB reimbursements performed by the nationpay wallet. And only np token is a publicly traded token. By specifying a coin address in the nationwallet – we are truly decentralized – but for our benefit all existing nations will have that address and percent unchangeable. But for later use of our system for “private national remittance networks”, that address will be changeable.



Nomenclature – if its our own chain - a clone of eth for example, then its publicly traded NP coin and Network-only traded nation tokens. And we make money by mining NP coin and owning some of the coin from day 1 – plus whatever is set in the nationwallet as “network creator”.

If its riding on top of Ethereum, then our token is called “NP token” And each nation still gets closed nation tokens. However, we are not Mining, and so, the NP token gets its value mostly from nation buy in

Other ways NP coin can have value? Instead of central bank making its commissions in the sender currency, it could make commission in NPC Senders could be given free NPC in the beginning at 1% of the amount they send.

Note: for the most part, users won’t even know our token or “coin” exists. Its all about the nation token they are sending – which is always one to one with the real receivers currency. For example, 1 GMBT is equal 1 dalasi. Sender wallets show the balance in the sender contract. If a wallet happens to have some of our native coin, it appears first.