Wave Credit Balance Transfer

Release 0.0.3

Author(s): Make it Wave Ltd

Aug 15, 2019

CONTENTS

The goal of the Balance Transfer Scheme is to initiate the immidiate return of all investments and loans to Wave® financiers by September 2019.

Since Wave's technology has existed in a state of research, development and trials for many years, funds from many investors and lenders have been tied into the project beyond the expected timescale. This scheme is the first of many to enable participants to access 100% of their origional investment or loan (including any accumulated interest) on or before September 2019.

The banking application: Revolut, recently announced a cryptocurrency wallet feature, which works in conjunction with Wave® to replace the existing solution: Trustwallet. These Ethereum wallets are able to store Wave's cryptocurrency Tokens and receive the corrsponding cryptocurrency royalties from Wave® - which instantly convert into almost any currency, transfer to almost any bank and/or withdraw from almost any ATM's using the mobile application and Revolut MasterCard.

To celebrate Revolut's aligned business interest with Wave®, the company is able and willing to release investors and lenders funds back to them. The amount is subject to some simple terms: The financier must create a Revolut account, deposit funds into it and present to Wave® for confirmation on or before the 18th of August 2019. Wave® will then release from their investment/loan account, 90% of the funds they deposited to their new Revolut account - even if this amount equals 100% of the loan/investment including any interest. This document will explain in detail the entirity of this scheme and how it works.

ONE

RELEASE NOTES AND NOTICES

This section provides information about what is new or changed, including issues and documentation updates.

- 'Update' is the term used to describe significant changes to our public source code. These technical documents is contained within our public source code.

1.1 Version 0.0.3

- 13. Simpsons account queried, it's showing nil tokens or investment. Corrections made.
- 4. Owens account queried, it's showing nil investment. Corrections made.
- 10. Smith-Walker's deposit showing £6k, when the deposit was supposedly £5k. Corrections made.
- 10. Davis reports the Revolut is asking for a premium upgrade or to share with 3 people to get the cryptocurrency wallet to work

1.2 Older Versions

There are no older versions of this document at this time, however a table has been made so that enteries can be recorded:

Table 1: Table 1.0 - Older Versions of this Document

archive date	version	description	download link
14-08-2019	0.0.2	see notes	version-0.0.2.pdf
13-08-2019	0.0.1	1st Draft	version-0.0.1.pdf

1.2.1 Version 0.0.2

- Added the account balances to the document
- Removed ability to withdraw gratuity on Royalty Tokens. Initial investment + interest only!
- Closing date for submitting Revolut balances to Wave has changed from the 16th to the 18th August 2019

1.2.2 Version 0.0.1

- This is the first release/ draft of this document.
- The content of the document can be navigated from the index.

1.2.3 Version 0.0.0

N/A

1.3 Known and Corrected Issues

Below is a table of pending issues which have been reported to our team. These issues will be cleared from this list as and when they are remedied.

Table 2: Table 1.1 - Known Issues

date	version	subject	description
01-08-2019	0.0.1	N/A	no issues to report - first draft only

Comments - none

INTRODUCTION

Wave® is a free internet and iptv service, available in the form of a free software upgrade for supported LTE, 5G and Satcom (Starlink) Wireless Receiver/ Hotspots. Wave® makes internet and iptv free by mining cryptocurrency and generating advertising revenue from every browser-enabled mobile device connected to these Smart Home Hotspots. Built into the operating system and applications are cryptocurrency smart contracts which autonomously distribute this revenue to their respective geographical regions' development teams and Internet/ IPTV Service Providers - resulting in a subscription-free internet and iptv service for the end-user.

LTE (4G)   mmWave (5G)   SatCom (StarLink)

This same method is also used to remunerate Wave's investors and lenders. These types of financiers are represented with a corresponding class (and supply) of a Ethereum-based cryptocurrency tokens. Terms such as 'shares certificates' and 'Promissory Notes' are subsequently replaced with Wave® Royalty Tokens(WRT) and Wave® Interest Tokens(WIT).

Tokenising the various stakes in Wave® in this way, permits them to be freely exchanged between the cryptocurrency wallet addresses of every 'Token Holder'. The entire history of where these tokens are stored (at any given point in time) is also public record, which is how Wave® is able to autonomously distribute revenue to the same wallet address as the Token Holders. The result is free, paperless, secure, de-centralized and annonomous trading of Wave® Tokens in addition to the cryptocurrency they generate. The Wave® website and software itself is also public, permitting developers to be remunerated in a similar way. This autonomous business is known as a Decentraliased Autonomous Organisaion (DAO).

As the software develops and the network scales, the revenue distributed to Token Holders (and subsequent value of the tokens) will grow, creating a better incentive and more contribution and involvement from Token Holders, which only further accelerates the growth. This autonomous revenue distribution solution works in two parts. Built-into into the Wave® operating system is technology which generates and distributes the revenue. Now Wave® is introducing the final part of this model: Revolut! a new mobile banking application described below, for Token Holders to install to their mobile devices. Once stakeholders have generated and shared their cryptocurrency wallets with Revolut, the corresponding Tokens can be issued. The distribution of these tokens is known as an Initial Token Offering or Initial Coin Offering (ICO).

2.1 Revolut

Revolut Ltd is a "UK financial technology company that offers banking services including a pre-paid debit card (Mastercard or Visa), currency exchange, cryptocurrency exchange and peer-to-peer payments. The Revolut mobile app supports spending and ATM withdrawals in 120 currencies and sending in 29 currencies directly from the app.
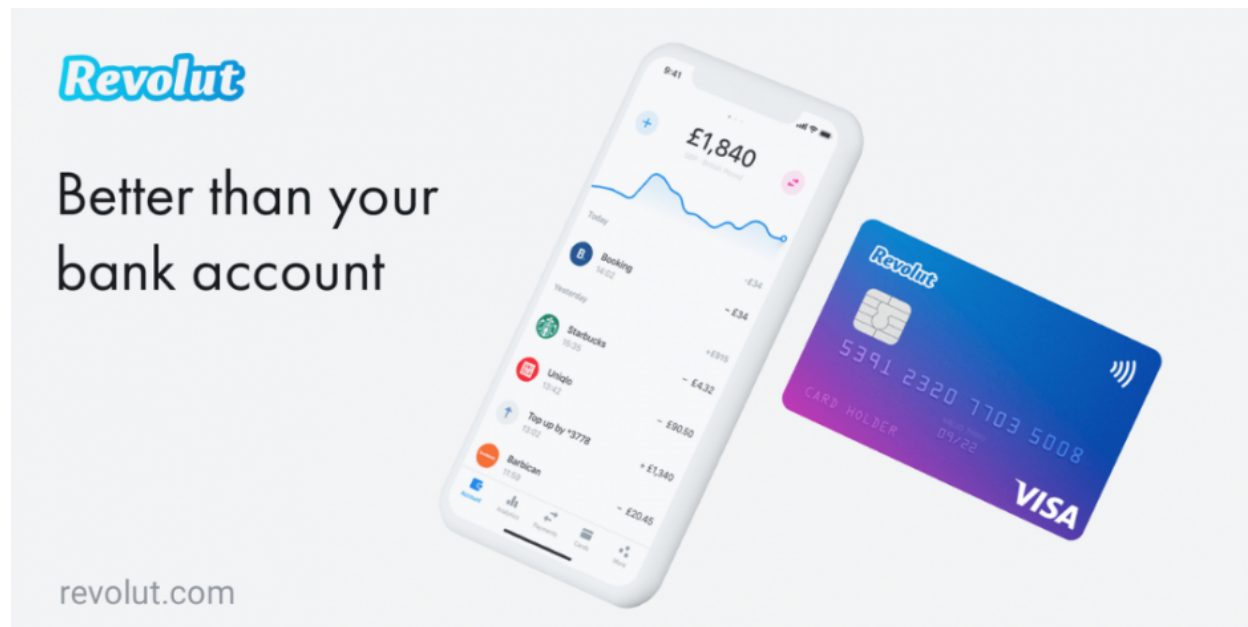
Revolut also provides customers access to cryptocurrencies by exchanging to or from 25 fiat currencies. Revolut currently charges no fees for the majority of its services (but for a capped usage), and uses interbank exchange rates for its currency exchange". Some of the many benefits of using the Revolut Mobile Banking Application include:

- support for storing and transfering Government-issued and cryptographic currencies

- a securities exchange for instant transfers between central-bank and crypto currencies

- a virtual and physical MasterCards for online purchases and cashpoint money withdrawls

Since Revolut unlocked its cryptocurrency feature in July 2019, Wave® Token Holders are now able to use the App to store their Wave® Tokens and receive the corresponding cryptocurrency royalties which come from owning the Token. These royalties can then be converted into Pound Sterling and/or US Dollars (and a range of other currencies) from within the same application . . . with the added advantage of instant (local or international) bank-to-bank(BACS) transfers, additional currency exchanges and standing orders/ direct debits etc.

HOW IT WORKS

Wave® and its financiers both have various forms of credit facilities avaliable. This scheme uses these credit facilities in conjunction with each other to return investments and loans to Wave® financiers by September 2019.

In the case of Wave®, the company has excellent credit with its card merchants e.g. Stripe, Paypal etc. Following the rare circumstance where a card payment is taken and a refund is made, a situation is created where both the card holder and Wave® are simultaniously in receipt of the payment. This is because the card merchant uses their own capital to process the refund then recouporates the amount later by deducting it from future card payments before they reach Wave®.

In the case of Wave's financiers, credit is avaliable to them in various other forms e.g. loans, credit cards etc. Traditionally this opportunity is not fully explored due to high-rates of interest or limited requirement for borrowing due to alternative funding sources e.g. savings, salary etc. But transfering these lines of credit from a high interest lender to lower interest lenders is a sound act and known as a balance transfer. The goal for the financier will be to get their Revolut account balance to exceed their investment/ loan to Wave® before the closing submission date of this scheme. Once Wave® has confirmed the balance with a Credit/Debit transaction, 90% of the amount confirmed will be taken from the Wave® Investment/ Loan account of the financier and released to their Revolut account, all before the 1st September 2019.

The benefit to Wave® is that it simultaniously recouperates some equity and liberates itself from the compounding high rates of interest it currently provides its investors and lenders. However the funds being returned to the financiers is not from Wave® releasing working capital, instead Wave® is systematically transfering its obligations from seed fund financiers to its card merchants. As of September 2019 Wave® will (in full or in part) be indebted to its card merchant(s) and not its origional financier. The liability to the card merchants is 0% APR as oppose to the 10 - 22.5% APR currently compounding on the accounts of private investors/ lenders.

3.1 Example

In the example below a financier has loaned Wave® £10,000 GBP. The financier also has access to a further £10,000. In addition Wave® has access to £10,000 from its own 3rd party lender, in this case its card merchant. Wave® withdraws and refunds the financiers avaliable balance, which can be credit but not a requirement, creating a situation where Wave's card merchant willingly incurs liabiliy while Wave® is in a position of positive credit. Less the card transaction fees Wave® then transfers this positive credit to the finacier. Wave® is then liable to Stripe and not the financier.

Table 1: Table 1.2 - Example Balance Transfer

Details	Financier	Merchant	Wave
Investment/ Loan Tx	-10000	0	10000
Balance Check Tx	-20000	0	20000
Balance Check Rx	-10000	-10000	20000
CBT Payout Rx	-1000	-10000	9000

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PROOF OF CONCEPT

In the last two years Wave® has issued a total of only four refunds of any purposeful amounts. In all these instances the funds were returned to the cardholder using the capital of the card merchant and not Wave®. These transactions prove the theory behind this scheme, not withstanding the timescales. The balance confirmation detailed in Step 3 of the 'Getting Started' section, will perform a debit and credit (refund) much faster than the timescales of the examples below. The expectation is between 5 and 10 days, providing Step 3 is completed before the closing date of this scheme:

Eddy Van-Tricht paid $1,050.00 USD to Wave® on the 13th March 2018 and was refunded on the 11th May 2018 using the card merchant Stripe.

Johnny Choudhury-Lucas paid £1,483.13 GBP to Wave® on the 3rd April 2018 and was refunded on the 29th April 2018 using the card merchant Stripe.

Leyda Roa paid $400 USD to Wave® on the 3rd September 2018 and was refunded by the 27th September 2018 using the card merchant Paypal.

Elizabeth Coldwell-Hall paid £400 GBP to Wave® on the 23rd July 2019 and was refunded on the 9th August 2019 using the card merchant Paypal.

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ACCOUNT BALANCES

Below is a list of the account balances for the various types of Wave® cryptocurrency Tokens.

In order to calculate and release your full investment and loan in Wave (including all interest), divide your account balance by 0.9. This is the amount you will be required to deposit to your new Revolut account.

5.1 WIT Account(s)

In the case of WIT Accounts, 10% APR has been compounding since the date funds are deposited, this was introduced and backdated for participating financiers in December 2017.

Table 1: Table 1.3 - Wave® Interest Token (WIT) Summary

UID	Wallet ID/ Alias	Deposited (GBP)	Interest 10% (GBP)	Balance (GBP)
201	J-Rushton	18218.80	12021.45	30240.25
202	M-Glover	25190.00	22069.79	47259.79
203	S-Murphy	5190.00	3648.50	8838.50
204	Family-Gill	40190.00	33575.19	73575.19
205	D-Khan	2711.49	971.98	3683.47
206	M-Kennedy	5055.13	4307.30	8586.32
207	R-Davis	3000.00	657.13	3657.13
208	F-Van-Rienen	6000.00	1581.63	7581.63
209	K-E-Amos	1680.00	168.60	1848.60
210	Anonymous-1	1103.00	87.35	1190.35
	Total	108338.42	79088.91	186461.22

5.2 WRT Account(s)

In the case of WRT Accounts, 16.6% APR began being added to the sum deposited from April 2019.

Table 2: Table 1.4 - Wave® Royalty Tokens (WRT) - Summary

UID	Wallet ID/ Alias	Deposited (GBP)	Interest (GBP)	Balance (GBP)
101	Seed-Round-B-Leonides	0	0.00	0.00
102	Seed-Round-M-Holmes	500	30.93	530.93

Table 2 – continued from previous page

UID	Wallet ID/ Alias	Deposited (GBP)	Interest (GBP)	Balance (GBP)
103	Seed-Round-R-James	500	30.93	530.93
104	Seed-Round-S-Barnes	500	30.93	530.93
105	Seed-Round-n/a	0	0.00	0.00
106	Seed-Round-P-Beals	2000	123.70	2123.70
107	Seed-Round-P-Brown	0	0.00	0.00
108	Seed-Round-M-Hough	0	0.00	0.00
109	Seed-Round-A-Witcomb	0	0.00	0.00
110	Seed-Round-D-Owen	5000	309.26	5309.26
111	Seed-Round-J-Smith-Walker	5000	309.26	5309.26
112	Seed-Round-S-Gates	0	0.00	0.00
113	Seed-Round-C-A-Doick	2000	123.70	2123.70
114	Seed-Round-C-Kell	4000	247.41	4247.41
115	Seed-Round-S-Purcell	4500	278.33	4778.33
116	Seed-Round-C-Chapman	1000	61.85	1061.85
117	Seed-Round-T-Marshall	1000	61.85	1061.85
118	Seed-Round-C-Marshall	3000	185.56	3185.56
119	Seed-Round-H-Davies	0	0.00	0.00
120	Seed-Round-M-Simpson	900	55.67	955.67
121	Seed-Round-S-Hume	1000	61.85	1061.85
122	Seed-Round-B-Pullen	8000	494.82	8494.82
123	Seed-Round-G-Caines	300	18.56	318.56
124	Seed-Round-A-Powell	3000	185.56	3185.56
125	Seed-Round-M-Preston	0	0.00	0.00
126	Seed-Round-S-Chapman	100	6.19	106.19
127	Seed-Round-L-Wallace	0	0.00	0.00
128	Seed-Round-M-Boyd	2000	123.70	2123.70
129	Seed-Round-M-Gerard	5000	309.26	5309.26
130	Seed-Round-S-Hargreaves	0	0.00	0.00
131	Seed-Round-G-Stewart	0	0.00	0.00
132	Seed-Round-S-Reynolds	0	0.00	0.00
133	Seed-Round-D-Allen	0	0.00	0.00
134	Seed-Round-J-Davis	7700	476.26	8176.26
135	Seed-Round-N-Smith	0	0.00	0.00
136	Seed-Round-D-Marshall	15000	927.78	15927.78
137	Seed-Round-A-Vashi	1000	61.85	1061.85
138	Seed-Round-C-Pitcairn	0	0.00	0.00
139	Seed-Round-H-Pitcairn	500	30.93	530.93
140	Seed-Round-L-Allen	74000	4577.05	78577.05
141	Seed-Round-G-Pitcairn	0	0.00	0.00
142	Seed-Round-P-Caines	41354.2	2557.84	43912.04
143	Seed-Round-S-Buckler	67000	4144.09	71144.09
144	Seed-Round-E-Young	0	0.00	0.00
145	Seed-Round-J-O-Sullivan	0	0.00	0.00
146	Seed-Round-Y-Sakowitz	0	0.00	0.00
147	Seed-Round-M-Weaver	0	0.00	0.00
148	Seed-Round-J-Choudhury-Lucas	3268.75	202.18	3470.93
149	Seed-Round-R-Stevenson	0	0.00	0.00

Table 2 – continued from previous page

UID	Wallet ID/ Alias	Deposited (GBP)	Interest (GBP)	Balance (GBP)
150	Seed-Round-B-Naipaul	0	0.00	0.00
	Total (GBP)	259122.95	16027.29	275150.24

5.3 WIN Account(s)

In the case of WIT Token Holders, a rate of 22.5% APR is added to the account, subject to a minimum monthly deposit of £50 GBP.

Table 3: Table 1.5 - Wave® Impact Notes (WIN) - Summary

UID	Wallet ID/ Alias	Deposited (GBP)	Interest (GBP)	Balance (GBP)
300	Coldwell	3350.00	221.79	3571.79
301				

GETTING STARTED

6.1 Step 1 - Revolut Account Creation

To setup your Revolut Bank visit https://www.revolut.com/ and download the application to your mobile device. Revolut will require you to take a photo of your passport and upload a selfi photo to confirm your identity.

6.2 Step 2 - Top-Up & Virtual Card

The Revolut banking app will provide you with a sort code and account number so that you can deposit funds to your new account. You may also money transfer funds from credit cards. The goal of this scheme it to get your Revolut account balance as high as possible before submitting the balance to Wave® on or before the 18th August 2019. The more the balance, the more funds you will be able to release from your investment/ loan account. Before proceeding to step 3 you will need to generate a virtual bank card.

6.3 Step 3 - Balance Confirmation

Next Wave® will confirm your Revolut account balance. Simply visit the link below and follow the onscreen steps: https://donorbox.org/check-balance

Your Revolut virtual bank card will be debited and credited to confirm the Revolut account balance. The form requires your main bank account details (preferably Revolut) so as the investment/loan can be deposited.

6.4 Step 4 - Processing & Completion

The deadline for Step 3 is the 18th August 2019. The card merchant is Stripe, who take between 5 and 10 days to process the transaction. And a further 5-10 days to refund the transaction back to the card holder. In this time the financiers investment/ loan (equal to 90% of the confirmed Revolut account balance) will be deposited to their bank account submitted in the form in Step 3. All records will be re-published to the document section of our website in Septmeber 2019 to reflect the activity of this scheme.

While waiting for these funds to process, please consider ordering a physical bank card and creating a virtual currency wallet (Ethereum) within your Revolut banking application.

TERMS & CONDITIONS

See below the Terms and Conditions of the Wave® Credit Balance Transfer Scheme:

- The funds released from the Wave® investment/ loan account will equal, but not exceed 90% of the reported peak balance of the financiers Revolut account, on or before the 18th August 2019

- The maximum amount to be released from Wave® cannot exceed the financiers investment/loan account with Wave®

- Compounded interest and gratuity on all loans and investments is included in this scheme

- The financier may deposit to Revolut, less than their Wave® account balance and withdraw less than their origional full investment/ loan

- The financiers Revolut account balance must be declaired to and verified by Wave® before the 18th August 2019

- Wave® will Debit/Credit the Revolut account to confirm the balance and then release from the corresponding investment/ loan account 90% of said balance, before the 1st September 2019

- The virtual card created in the Revolut mobile app is sufficient for this scheme - a physical bank card is optional, but advised for future benefits

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8.1 Siôn H. Buckler

Organisation	Role	Details
	Founder & CEO	Make it Wave Ltd, British Corporation (England & Wales), Company Director ID 11363386
	Head of Defence	Caribbean Communications Unit (CCU), Royal Corps of Signals, Life Member ID 55983
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Room Design & Maintenance, Military Command & Leaderership, Cyber Security, Electronic Warfare, SIP/ VOIP, SEO, PPC, HTML5, CSS3, Java, Perl, Ajax, JQuery, MySQL, Unix, Python, Linux.