

YONA LLC

Payment Orchestration Layer

— Connecting Virtual Asset Service
Providers and Verified Self-Hosted Wallets



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Problem Overview

Sending virtual assets today can be **costly** and **complex**. YONA aims to solve this for Virtual Asset Service Providers (VASPs) and verified self-hosted wallets through a unified coordination layer (YONA mobile-app), making cheap, regulatory-compliant virtual asset transfers simple for all ✓

What are Remittances?

If your payment satisfies ALL:

- I. Transferred cross-border
- II. Sent to friends or family
- III. Not a business payment

→ That is a Remittance



6.49%

The average cost in Q1 2025 across all methods for sending remittances

\$58.7B

Estimated fees taken on remittances in 2024



Amount of annual GDP remittances account for in some countries

Countries With High Average Costs:



Tanzania: 57.5%



Turkey: 26.5%



Senegal: 17.5%



Thailand: 13%

The **UN target** for 2030 is sub-3% average costs; **sub-5%** for any corridor. The G20's goal is sub-1% on all retail remittances by 2027

Asymmetric Impacts

- Remittances to LMICs* in 2024 (~\$685B) was > than total ODA* and FDI* (foreign aid). During the past decade, remittances increased by 57% while FDI declined by 41%

High fees taken on remittances extract value away from developing economies → so illicit channels thrive

- Billions of \$USD flows through informal channels each year
- It is estimated that reducing remittance costs below 3% would generate an additional **\$32B in legal remittances annually**
- The financing gap for the UN's SDGs* has widened to an estimated **\$4 trillion annually** for developing countries (50% > pre-pandemic estimates), so catalysts for economic growth are crucially needed (i.e., reducing remittance costs)



Higher Fees for Cross-Border vs Domestic Payments

The costs of sending (or receiving from) payments abroad is far more expensive than domestic

1



Wire Transfers

Used for most interbank transfers:
domestic up to \$45; cross-border
\$50–\$65.¹

2



International ACH

Domestic ACH is cheap or free;
international bank transfers, when
offered, typically cost ~\$15–\$50.

3



Other Fees

Provider fee and FX spread, plus card/
cash funding and cash-out/pickup costs;
network/taxes apply. Total ~2–7% (but
higher in less-liquid corridors).

Travel Rule

Financial Action Task Force

(FATF) - international standard-setting body for AML*/CFT*/CPF*

FATF R.15: VASP must be licensed/registered and perform AML/CFT

FATF R.16: VASP must identify & report suspicious transactions, take freezing actions, and block transfers with designated persons and entities ↗



Today, VASPs are given wallet addresses and the owner's legal name by their users

They send the address through a hashed-directory* via their Travel Rule provider



If identified as VASP-owned, Travel Rule applies. Otherwise, address is treated as self-hosted wallet

InterVASP* → When to Apply Travel Rule Check



Above \$3000



All Transfers



Above £1000



Above S\$1500

FATF Exemption:

Credit/Debit/Prepaid cards used for purchasing goods or services are exempted from Travel Rule (TR).

What information do VASPs **need to send** in a Travel Rule data transfer?

Primarily you may need to include the following information:

- The asset to be transferred (eg. RLUSD)
- Amount of asset to be transferred

Originating Customer



- Name
- Account number or blockchain address
- *Physical Address OR*
- *Identity number eg. National ID number or Passport number OR*
- *Date and place of birth*

Beneficiary Customer



- Name
- Account number or blockchain address

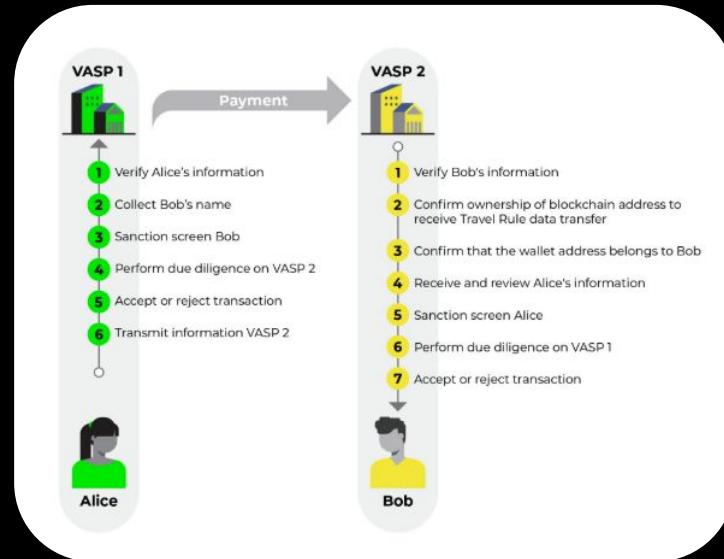
80% of VASPs require both O/B* legal names & accounts (including self-hosted wallets)

Travel Rule

Example Message Flow

The following actions must be carried out pre-transaction ➤

If O/B VASPs' TR providers are not the same, they must use **standardized connectors**



After the **Beneficiary VASP approves the TR message**, it notifies the Originator VASP to submit the transaction on-chain, complying with global standards

- TR providers assist in Travel Rule messaging flows

- Standardized Connectors are provider-agnostic

Sunrise Issue

Like the sun, Travel Rule rises at different times around the world, leading to various stages of compliance among VASPs and subsequent challenges for compliant VASPs

The three main deterrents faced:

1. Non-compliant Beneficiary VASP
2. Non-compliant Originator VASP
3. Non-cooperative VASP = unverified counterparty info ... → (when the VASP is identified but won't respond to TR message)



Structural Failures

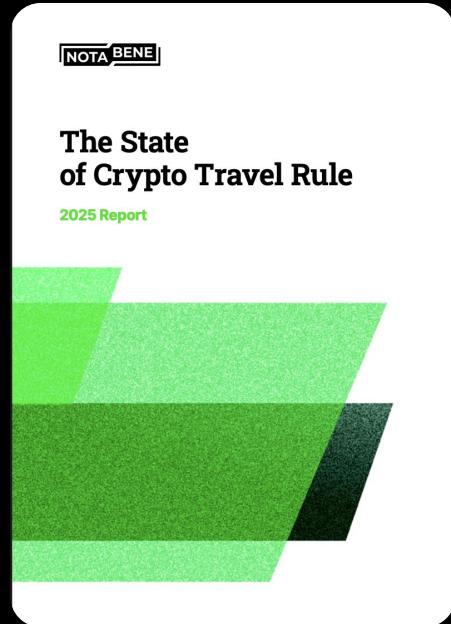
Relying on users to submit beneficiary PII* causes identity mismatches and disproportionately harms people with inconsistent documentation, migrant-corridor families, and anyone the sender cannot accurately identify.

A system more aligned with global standards obtains required PII directly from the counterparty VASP / KYC* provider, eliminating sender-entered errors and improving completion rates across virtual asset payments.

\$4.8 billion in prevented transaction volume

According to Notabene (a Travel Rule orchestration layer with over 2000+ connected VASPs), that is the volume that has been cancelled, rejected, or declined by VASPs in their network (since 2021).

- Of this prevented \$4.8 billion, **over \$500 million was blocked for incorrect information**, such as mismatches in the beneficiary's name → YONA eliminates this entirely



Payment Dynamism



YONA describes this as the ability to transact in any currency, on-the-fly, without changing the medium of payment. Many payment services allow physical cards to be topped-up with digital assets. However, these cards are only tied to one currency, and a new card is needed for any new currency (no dynamism). With the YONA mobile-app, users can pay and receive in any currency with a unified and consistent medium.

Key Differences

Metamask Card

Via Mastercard, KYC'd users top up cards using their USDC balances for traditional POS payments

YONA App

KYC'd users designate their preferred send/receive currencies for POS before the sale

If payer/payee have different preferred assets, **VASP routes through on-chain liquidity** (or off-chain FX if needed)

• With Metamask Card, the merchant is credited off-chain in their local currency, enabling different send/receive assets, but limited to one asset per card

• YONA provides dynamic payments and POS functionality via mobile-app, competing with market solutions while increasing VASP throughput

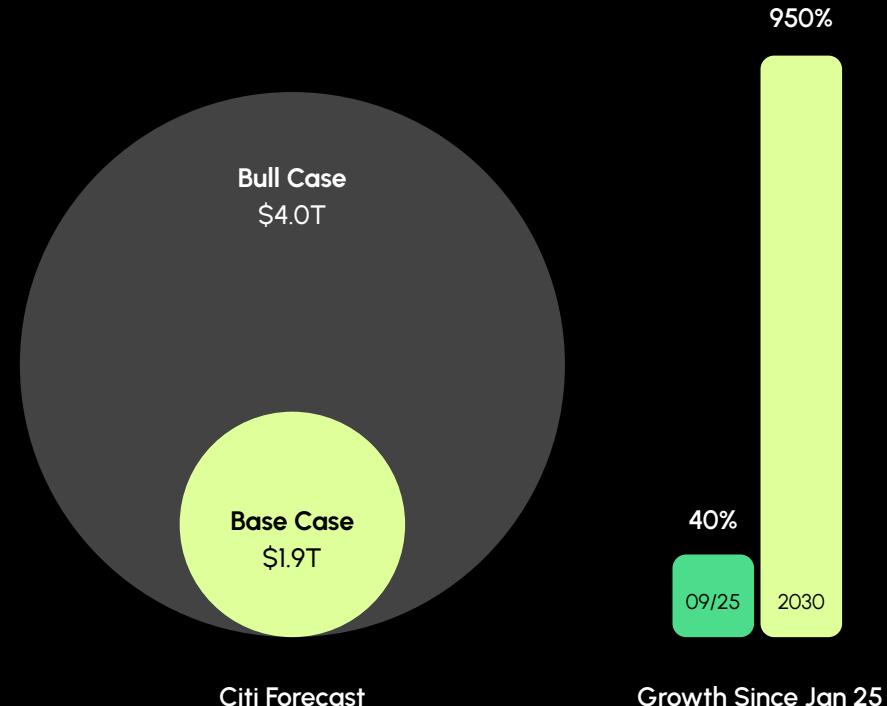
YONA orchestrates payment intents between VASPs and verified self-hosted wallets, eliminating complexity, standardizing the medium, and increasing payment dynamism

Stablecoin Issuance is Increasing



2025 started with total stablecoin issuance around \$200B. By September 2025, it had grown to \$280B. As the market matures with new regulations, stablecoins are projected to continue growing, with Citigroup conservatively forecasting around \$1.9 trillion to be issued by 2030.

XRP Ledger (XRPL) is best for stablecoin payments. Its 3–5s validation enables YONA to mark payments 'Approved' only after the transaction is validated on-chain. Approval is therefore based on the final ledger state, not a pending submission or off-chain credit.



What We Do

1

Standardized UI/UX

Bring together users of both custodial and self-hosted wallets for regulated, interoperable payments intents.

2

Members Directory

Recorded, well-known API endpoints members build for distributing PII to VASPs. Get PII with VASP-signed JWS*.

3

Data Privacy

YONA never sees customer PII. During onboarding, users connect to a VASP or KYC provider linking their YONA ID.

4

TSP Licensing

YONA is a Technical-Service-Provider. We never custody user assets or keys, and all transactions are host-signed.

5

XRPL Simulations

YONA simulates unsigned payments derived from intents to test on-chain liquidity paths before passing to VASP.

6

POS Integration

Merchants connect their invoice stream via API in YONA app. They generate QRs for customers to scan.

7

No User Fees

YONA never charges users a service fee. Any fee charged to the user is by their own VASP, simplifying adoption.

8

Member Fees

YONA charges members a flat rate, and scales that depending on volume. This does not apply to KYC providers.

Members Directory

YONA onboards members including **VASPs, KYC providers, wallet-ownership-verification providers, and merchants**. The YONA Directory contains updated PII / Travel Rule endpoints for every member (YONA does not call these). It also contains each member's public registration details, license status, and Legal Entity Identifier.

001	VASP	USA	FinCEN	Licensed	LEI	https://pii1...	https://tr...
002	KYC prov	UK	FCA	Licensed	LEI	https://pii2...	
003	Merchant	EU	{MiCa, TFR}	Licensed	LEI		

Simple Member Integration

Mapping YONA IDs

Each user has a YONA ID, tied to their records with their linked-provider

Verification Providers

Build endpoint that accepts VASP requests and responds with PII

VASPs

Integrate similar PII endpoint, but require 'Access Grant Token'

- :: Verification Providers - KYC/AML and (sometimes) wallet-ownership
- :: All providers must expose a compliant endpoint (or integrate into their TR gateway)
- :: YONA removes address-ownership guesswork, as PII endpoints map to YONA IDs
- :: VASP calls are authorized via AGT and secured via mTLS* + OAuth2* → encrypted PII response

Simple VASP Integration

Mapping YONA IDs

Each user has a YONA ID, tied to their records with their linked-provider

Synchronous APIs

Used for *fast* decisions needed to continue payment flow (confirm user has this asset, etc.).

Async Webhooks

Used when approval depends on external checks (sanctions screening, Counterparty due-diligence, etc.)

- ∴ *Self-hosted* → VASP always requires webhook for beneficiary approval & descriptor
- ∴ *InterVASP* payments always require webhook for beneficiary approval & descriptor
- ∴ *IntraVASP** payments may be resolved fully off-chain; webhook still signals final status

InterVASP Transaction Flow

- YONA checks originator 'send_asset' capabilities before intent creation, failing if user does not support it
- If originator is capable, their VASP returns address + asset in the same call. YONA calls the beneficiary VASP for deposit descriptor → JWS with intent + address + AGT (for PII)

YONA checks if intent is intraVASP, **interVASP**, or self-hosted. IntraVASP handled off-chain. **TR checks only for InterVASP**; AML/CFT self-hosts.

Mobile App

Retail UI/UX for sending detailed payloads to YONA and displaying Tx* results

Members Directory

Containing LEGL, LEI, Jurisdiction, and TR/PII endpoints for each VASP



Flow After Sending Intent to Orig. VASP



tr_correlation_id

VASP sends to YONA after TR check. Store in DB



Ledger_Result

VASP submits Tx. POSTs* tx_hash. Update DB and UI showing result

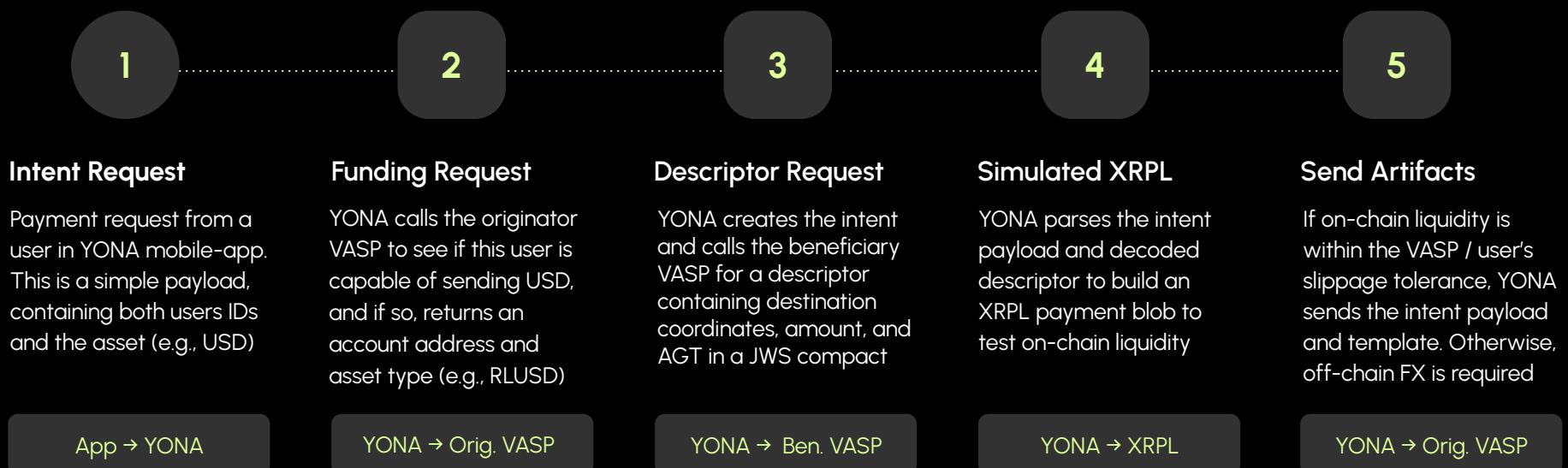
TR Correlation

VASP sends 'tr_correlation_id' with TR status update to YONA → creates verifiable audit trail

InterVASP Transaction Flow

After step 5, Originator VASP performs PII call and sends TR message.

→ VASP submits XRPL payment after TR is accepted



YONA → Originator VASP

Artifact 1: The enriched YONA payment intent

```
// Intent → Originator VASP (calls TR/PII endpoints in YONA directory)
{
  "schema": "yona.intent.v1",
  "intent_id": "01JEXAMPLE6V8Q2R7N2S3X8Z4A1",
  "attempt_id": "att_01JZ8V5G0S4E6G9H2R3M7K8Q1N",
  "intent_hash": "SHA256: uD5rC5...fQ",
  "issued_at": "2025-11-11T23:36:20Z",
  "expires_at": "2025-11-11T23:36:50Z",
  "transaction_type": "P2P_INTERVASP",
  "originator_vasp_id": "vasp_0456",
  "beneficiary_vasp_id": "vasp_0123",
  "beneficiary_yona_id": "yona_5123...",
  "descriptor_compact_jws": "eyJhbGciOiJFZERTQSISImtpZCI6...sig", // unchanged
  "directory_ref": { "seq": 412, "capability_hash": "cap_8cf7..." },
  "sim": { "ledger_index_used": 12345690, "max_slippage_bps": 30 },
  "policy": {
    "invoice_rule": "InvoiceID=SHA256(\"YONA|v1|" + intent_id)",
    "quality_enforced": true
  }
}
```

VASPs quickly submit payments after TR accepted.

Tx templates → short expiry on **LastLedgerSequence**.

VASP has final-call on submitted "LLS" (keeps YONA a TSP). Sim uses 'sendMax' within user's slippage policy

Artifact 2: The simulated XRPL tx blob

```
// For tx_template → Originator VASP adds fee, ticketSequence, and signs
"tx_template": {
  "TransactionType": "Payment",
  "Account": "rSENDAFcDeFgHiJKLmNoPqRsTuVwXyZ123",
  "Destination": "rDESTAbCdEfghijklmnoPqRsTuVwXyZ987",
  "DestinationTag": 123456,
  "Amount": {
    "currency": "USDC",
    "issuer": "rCIRCLEISSUER2222222222222222222222",
    "value": "100.00000"
  },
  "SendMax": {
    "currency": "RLUSD",
    "issuer": "rRIPPLEISSUER111111111111111111111111",
    "value": "100.30000"
  },
  "Paths": [
    [
      {
        "currency": "XRP" // Best exchange-rate on DEX
      }
    ],
    "Flags": 2147942400,
    "InvoiceID": "7f2d3c0e4c1b9e3a3b8a9eea2e3f0c5b0a1d2e3f4a5b6c7d8e9f0a1b2c3d4e5",
    "Sequence": 0,
    "LastLedgerSequence": 12345693 // {ledger_index_used + 3} (12s expiry)
  }
}
```



Self-Hosted Wallet \leftrightarrow VASP

-These transactions don't require TR checks, but VASP should still run their own AML/CFT checks on the self-host, relative to their jurisdiction

-Self-Hosted wallets are verified by a KYC provider (YONA member), and services are gated upon verification

YONA checks if intent is intraVASP, interVASP, or **self-hosted**

Mobile App

Retail UI/UX for sending detailed payloads to YONA and displaying Tx results

VASP \rightarrow Self-Host

YONA provides self-host address to originator VASP, along with their provider's PII endpoint

Self-Host \rightarrow VASP

YONA provides the same above info to VASP, and gets a descriptor after sanctions screening

Flow After Sending Payload to VASP

VASP = Beneficiary

Get approval with descriptor. Pass user Tx template

VASP = Originator

VASP submits Tx. POSTs tx_hash \rightarrow Update DB and UI showing result

YONA → Beneficiary VASP

Self Host → VASP

Self-Hosted wallet wants
to pay a VASP user.
YONA sends intent to
VASP and gets approval
with deposit descriptor

```
// YONA → Beneficiary VASP (self-host → VASP precheck + descriptor request)
{
  "schema": "yona.intent.v1",
  "intent_id": "01JEXAMPLE6V8Q2R7N2S3X8Z4A1",
  "attempt_id": "att_01JZ8V5G0S4E6G9H2R3M7K8Q1N",
  "intent_hash": "SHA256: uD5rC5...fQ",
  "issued_at": "2025-11-11T23:29:20Z",
  "expires_at": "2025-11-11T23:29:50Z",
  "transaction_type": "P2P_SELFHOST_TO_VASP",
  "beneficiary_vasp_id": "vasp_0123",
  "beneficiary_yona_id": "yona_5123...",
  "originator_yona_id": "yona_selfhost_77",
  "originator_account": { "xrpl_address": "rSENdaBcDeFgHiJkLmNoPqRsTuVwXyZ123" },
  "kyc_provider_id": "kycp_0099",
  "directory_ref": { "seq": 214, "capability_hash": "cap_9w3l..." }
  "payment": {
    "chain": "XRPL"
    "amount": "100.00000"
    "currency": "RLUSD"
  }
}
```

YONA → Originator VASP

VASP → Self Host

VASP user wants to pay a self-hosted wallet. YONA sends intent + template to VASP. Since the VASP *sending*, it receives both artifacts from YONA

```
// YONA → Originator VASP (forward intent + tx template)
{
    "schema": "yona.intent.v1",
    "intent_id": "01JEXAMPLE6V8Q2R7N2S3X8Z4A1",
    "attempt_id": "att_01JZ8V5G054E6G9H2R3M7K8Q1N",
    "intent_hash": "SHA256: uD5rC5...f0",
    "issued_at": "2025-11-11T23:29:20Z",
    "expires_at": "2025-11-11T23:29:50Z",
    "transaction_type": "P2P_VASP_TO_SELFHOST",
    "originator_vasp_id": "vasp_0456",
    "beneficiary_yona_id": "yona_selfhost_77",
    "beneficiary_account": { "xrpl_address": "rSENDAcBcDeFgHiJkLmNoPqRsTuVwXyZ123" },
    "kyc_provider_id": "kycp_0099",
    "directory_ref": { "seq": 214, "capability_hash": "cap_9w3l..." },
}

// For tx_template → VASP adds fee, ticketSequence and signs
"tx_template": {
    "TransactionType": "Payment",
    "Account": "rSENDAcBcDeFgHiJkLmNoPqRsTuVwXyZ123", // VASP wallet
    "Destination": "rUb1j4ZkWemEijtAcgVNzW2tUdP4f3tsS", // Self-hosted wallet
    "DestinationTag": 123456,
    "Amount": {
        "currency": "USDC",
        "issuer": "rCIRCLEISSUER222222222222222222222222",
        "value": "100.000000"
    },
    "SendMax": {
        "currency": "RLUSD",
        "issuer": "rRIPPLEISSUER111111111111111111111111",
        "value": "100.300000"
    },
    "InvoiceID": "7f2d3c0e4c1b9e3a3b8a9eea2e3f0c5b0a1d2e3f4a5b6c7d8e9f0a1b2c3d4e5",
    "Sequence": 0
    "LastLedgerSequence": 12345693
}
```

Point of Sale

YONA connects to the merchant's existing invoicing system (Stripe, Square, Shopify, QuickBooks, or their own software) by calling their **APIs via OAuth2**.

YONA doesn't create a new invoice format; it reads invoice metadata, lets the merchant tap an invoice to generate a QR, and **creates a YONA request**.

When scanned, YONA requests the **merchant's deposit descriptor** and queries the payer's preferred **"Send Asset"** (and potentially their funding account if VASP-hosted), allowing YONA to test XRPL liquidity, payer signs/submits on-chain, and UI shows result.



De Minimis (exclude TR)



\$3000



£1000



None



S\$1500



Dubai

AED 3500



Impact Finance



Meeting SDGs

YONA helps meet over 70% of the United Nations' SDGs (1-8, 10, 12, 13, and 17), highlighting the severity of the problem we are tackling and reinforcing the need to lower remittance costs.



Solving POS

Users scan QR codes at POS, fostering payment dynamism and removing the need to unwrap tokens. This keeps value on-chain, taking advantage of XRPL speed and cost efficiency.



Global Alignment

By requiring users to undergo KYC/AML, we guarantee VASPs can discover any counterparty, enabling payments compliant with FATF Standards and each VASP's Travel Rule framework.



No Service Fees

YONA never charges users fees. This means self-hosted wallets can transfer stablecoins for only the XRPL fee (<\$0.001), unlocking the killer use case of crypto and supporting financial inclusion.

Original Problem Revisited

Sending virtual assets today can be **costly and complex**. Travel Rule compliance varies among jurisdictions, **creating problematic VASP transfers**. YONA solves this by making each user's KYC provider **pass PII to VASPs** (YONA never sees PII), **increasing trust and transaction throughput ✓**

Meet the team

Nai-Yun Wu

Technical Co-founder

Nai-Yun holds a B.S. in Computer Science from Texas A&M University, and is pursuing a M.S. there now (graduates April, 2026). While part-time, Nai-Yun still contributes heavily to YONA's IP development, doing systems architecture, front-end design, API connectivity, and database integration.



<https://www.linkedin.com/in/nai-yun-wu/>

Bryson Bezdek

Founder & CEO

Bryson holds a B.A. in Financial Economics from Columbia University. He has over three years of experience in blockchain development, with a focus on the XRPL. Bryson is passionate about finance and building systems that help people, with that being YONA's primary motivation.



www.linkedin.com/in/bryson-bezdek

Key Terms Defined

Term	Definition	Term	Definition
InterVASP	Transfer between different VASPs	PII	Personal Identifier Information
IntraVASP	Transfer within the same VASP	mTLS	Secure channel for messaging
O/B	Originator / Beneficiary	OAuth2	Standard for authorizing capabilities
FDI	Foreign Direct Investment	KYC	Know-Your-Customer (identification)
ODA	Official Development Assistance	JWS	JSON Web Signature (VASP-signed)
SDGs	Sustainable Development Goals → the United Nations' plan for 2030	Hashed-Directory	A directory of stored addresses and who owns them (held by TR provider)
LMICs	Low-and middle-income countries	POSTs	mTLS response sent from/to VASPs
AML	Anti-Money-Laundering	CPF	Countering Proliferation Finance
CFT	Countering the Financing of Terrorism	Tx	"Transaction" → also written as 'tx'