

AFRICUNIA: THIRD GENERATION BLOCKCHAIN CRYPTO- CURRENCY SYSTEM

CRYPTOCURRENCY WHITEPAPER

(As amended)

July 2017



AFRICUNIA

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EXECUTIVE SUMMARY

The Blockchain is an undeniably ingenious invention and the good news is we are developing one. Our Blockchain Technology will Decentralise Every System, and would incorporate the following features: scalability, flexibility, and usability. It would be expandable, would have SMART CONTRACTS with provision for other Blockchain applications and



business startups to develop off our Blockchain. Africunia Blockchain Technology will include browser-based ECOSYSTEM for simplicity and adaptability. We are also developing Digital Pass Technology and most importantly we will meet Security and USER EXPERIENCE (UX) requirements. We are building something on the lines of a Security Token (Digital Coin), which would have an additional layer, called the legal layer in order to incorporate standardized banking KYC/ AML protocols, thus we are combining features and attributes of modern banking with digital currency.

Since its launch in 2009, the Blockchain Technology together with its underlying technologies has triggered tech and social revolution waves that have sent ripples across a horde of industries. Today, it is not just the financial sector that is using the Blockchain Technology, but other industries such as Healthcare Providers, Insurance Companies, Governments, and IoT. The applications using the Blockchain Technology seem limitless.

One thing is for sure: the Blockchain Technology is here to stay just as the internet has over the past two decades. But amidst the hype about the Blockchain Technology and the digital currencies, their adoption in the mainstream financial industry has been disastrous.

Already, several banks have started to develop a foolproof methodology and standards that align the technology with responsible innovation. In 2016, IMF and the World Bank held a conference that was hosted by the U.S Federal Reserve where an estimated 90 Central Banks committed themselves to researching into Distributed Ledger Technology (DLT), the Blockchain and the digital currencies to create a responsible digital currency.

Still, little has been achieved on this front, thereby making the adoption of these digital currencies to remain a mirage. Perhaps developing a cryptocurrency which is consistent with sound risk management and alignment with conventional banks can bridge the gap. If a proper legal framework can be developed to guard against regulatory uncertainty, then it can act as a catalyst for adoption and use of these digital currencies.



That is where AFRICUNIA comes in...

AFRICUNIA is introducing an innovative banking model that allows the use of digital currency without hurdles, risks and technical barriers linked with owning, transferring, and trading in cryptocurrencies and tokens. Open exclusively for investment during ICO, AFRICUNIA is a third generation closed-end fund that uses the AFRICUNIA Blockchain Technology to create a bank-2-bank and peer-to-peer cryptocurrency called AFCASH.

If the ICO is successful, AFRICUNIA will move to become a fully financial digital institution that is accessible everywhere, 24/7. It will function just like a conventional bank, but will not host any branches nor any physical front-offices. In other words, AFRICUNIA is a virtual bank that will be issuing AFCASH using AFRICUNIA Blockchain 3.0 Technologies. In fact, AFRICUNIA is creating the missing link between conventional banking and the new world economy that is dominated by Blockchain 3.0.

This Whitepaper covers the roadmap concerning the business, technical and regulatory details of the project, our step-by-step milestone plan and the technologies that will be developed as the basis of AFRICUNIA infrastructure.

Welcome!



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BACKGROUND OF THE BLOCKCHAIN MARKET

Blockchain Technology has sparked substantial interest in recent years with a central focus being on the decentralized payment systems. A lot of interest in Blockchain Technology has been attributed to its merits of distributed ledger, value transfer, and resilience to fraudulent activities.

In a sense, the application of smart contracts has led to increasing decentralization and democratization of contractual relationships, effectively leaving no place for the interpretation of the fine-prints in the agreements and generating dramatic cost advantages. Because of this, there has been arising in various tokenized investment platforms such as currency trading, venture capital funds and other tokens that are pegged on assets such as gold and fiat currencies.

Startups in the Cryptocurrency Technology space have begun to disrupt the highly clustered and over-regulated financial sector. In all these developments, the incumbents have not been left behind. Recently, the IMF and World Bank held a conference where an estimated 90 central banks committed themselves to researching into Distributed Ledger Technology (DLT), the Blockchain and the digital currencies to create a responsible digital currency.

The regulators themselves are also transitioning to embrace the Blockchain and cryptocurrencies. For instance, Bitcoin has now been officially recognized in Japan as a form of payment. Also, the Swiss tax authorities confirmed the Bitcoin VAT-free status. But still, much needs to be done to make the tokenization of these investment platforms as a transparent, seamless, and regulatory-compliant process.

We firmly believe that AFRICUNIA is the company that will bridge the existing gap. The innovative banking model that we are introducing is key to unlocking the tokenized investment funds by providing compelling advantages such as transparency, cost efficiency, and tradability. AFRICUNIA is well positioned to become an industry standard for seamless



funds tokenization and management by leveraging the existing Blockchain Technology.

INTRODUCTION TO AFRICUNIA (OUR VISION)

AFRICUNIA is registered in the United Kingdom as AFRICUNIA LIMITED, providing Global Banking and Financial Services. The “CUNIA” in “AFRICUNIA” comes from the Latin word “PERCUNIA” meaning “money” or “cash.” whereas “AFRI” is the abbreviated version of AFRICA. Therefore translated - AFRICUNIA means African Money or African Cash.

AFRICUNIA intends to bring investment globalization, transparency, and decentralization to the next level by leveraging the ubiquitous Blockchain Technology. AFRICUNIA offers a vision for the new standard of tokenized investment platforms that will help to bridge the gap between the fiat and the crypto universes. At its core, AFRICUNIA will focus on all aspects of tokenized investment vehicles ranging from technology and infrastructure to legal compliance and the corporate structuring. **In a nutshell, here is how AFRICUNIA intends to revolutionize aspects of tokenized investments:**

- ✧ Providing instant, low-cost international payments by allowing conventional banks adopt the proposed Blockchain Technology just like SWIFT BIC.
- ✧ Assisting financial institutions to transfer money to international banks in real-time across diverse multi-layer networks.
- ✧ Ensuring a technology that complies with regulatory and security requirements.
- ✧ Implementing Digital Pass Technology that will serve as automation and digitalization system which integrates several industries to access financial and industrial services at a click.
- ✧ Developing the first Crypto-based POS (Point of Sale) System
- ✧ Developing a cost effective, seamless and easy to mine non browser-based and browser-based coin mining for simplicity.
- ✧ Projecting and enabling Internet of Value across global e-commerce



- ✧ Developing a Hybrid Technology that combines two systems in one, that is Proof-of-Work (POW) and Proof-of- Stake (POS) with proven high speed performance and intensified/elevated security
- ✧ Developing SECURE WALLETS Systems (Offline Wallets, Online Wallets, Ultra Thin Smart Wallets) with high security and safe storage.
- ✧ It's very essential to emphasize that our Blockchain Technology is a multisystem Blockchain that combines bank to bank paper money transfer like the current SWIFT/BIC system but instant, peer-2-peer cryptocurrency transfer, Fiat/Forex/Coin Trading/Exchange/Lending MarketPlace, Smart Contracts, Open APIs, Artificial Intelligence (AI), Crypto-based Point of Sale (PoS), Digital Pass Technology ALL IN ONE PLACE. Furthermore, AFRICUNIA BLOCKCHAIN TECHNOLOGY will give users the choice to choose to mine AFCASH in any modern web browser and or none web browser (hardware) in a hybrid combination of Proof of Work + Proof of Stake algorithm. We think this sums up the massive “machine” we are developing.

We intend to bridge the gap between these two worlds while taking the advantages of both worlds. **Here are our primary value propositions:**

Our value proposition

Our primary goal is to become the industry standard and a one-stop shop for setting up tokenized funds, regardless of whether these funds invest in the fiat or crypto universe. We intend to bridge the gap between these two worlds while taking the advantages of both worlds.



Here are our primary value propositions:

#1: Offering best of both Fiat and Cryptocurrency world

The majority of tokenized investment platforms are either fully crypto-oriented or are pegged to some tradable assets such as gold or fiat currency. This siloed approach hinders diversification. AFRICUNIA intends to create a platform that

allows users to gain from both including decentralization, transparency, and exchangeability.

#2: Promoting sustainable investment of funds

All the tokenized funds will be reviewed and approved by our legal advisors to make sure they are fully compliant with the existing laws and regulations. By sorting out these risks from the beginning, AFRICUNIA will improve the investor confidence and offer necessary sustainability of the investment process.

#3: Developing a standardized platform

Setting up a proper investment structure is a difficult and costly endeavour. Not all the tokenized funds set up have an appropriate structure thereby increasing the regulatory risk to investors. AFRICUNIA believes that this is the right time to launch industry standards for setting up the tokenized investment platforms.

#4: Enhanced transparency

The tokenization of interests in funds—or shares in profits—provides accountability and transparency to the investment process. This much-needed transparency will significantly improve the accountability of the investment managers.



#5: Scalable fund development

By using the AFRICUNIA platform, any approved investment manager will set up and run a tokenized investment fund without going through the pain and effort of developing the necessary IT and legal infrastructure.

#6: Market leading compliance

All the tokenized funds will be constantly reviewed by our legal advisors to make sure they are fully compliant with the existing laws and regulations. By sorting out these risks from inception, AFRICUNIA will improve the investor confidence and offer necessary sustainability of the investment process.

#7: Development of a standard platform

Our development team is creating a scalable low latency standardized platform that will allow different user categories to have access to different features. Both those in the investment market and those privately investing will benefit from a user friendly custom made platform.

ADVANTAGES FOR THE INVESTORS

AFRICUNIA platform will benefit both the crypto investors and fiat investors.

Here are some of the benefits for the crypto investors:

- 🔗 New opportunities to access the assets from the fiat universe without leaving the comfort of the crypto universe.



- ✧ Unprecedented diversification opportunities because of the low correlation between the fiat and crypto assets.
- ✧ Access to a broad range of investment opportunities that have a lower risk profile to complement and balance the existing speculative exposures.

Here are some advantages for the fiat-investors:

- ✧ Provision of higher net returns, thanks to cost-efficient structure of the tokenized funds
- ✧ Access to new classes of assets because of lower barriers for a fund set up and administration on the AFRICUNIA platform.

THE CRYPTOCURRENCY INFRASTRUCTURE

It is a fact that the Blockchain Technology facilitates fast and low-cost transactions that are not controlled by any centralized source. While the economic gains of the current Blockchain Technology are without doubt indisputable, there are still challenges that must be addressed. At best, these hurdles can be looked at from three perspectives: correctness, consensus, and utility.

a) Correctness

The distributed system should be able to differentiate between a valid and a fraudulent transaction. In the conventional fiduciary settings, this work should be done by institutions and cryptographic signatures that guarantee that a transaction is indeed coming from the institution that it is claiming to be coming from. However, in the decentralized systems, there is no such trust, as the identity of all the members in the network are anonymous.



b) Consensus

Consensus helps to achieve a single global truth in the face of a distributed accounting system. For instance, a malicious user can make two concurrent transactions with only enough funds in their account to cover each transaction individually, but not both together. In such a case, the transaction will be valid, but the whole network is not aware of both transactions.

c) Utility

By utility, we mean the usefulness of the distributed payment system, which in most cases, simplifies to the latency of the network. For instance, a decentralized system that is both correct and in consensus but which takes one year to process the transaction is of course not useful. At best, a high utility system that incorporates levels of computing power to offer correctness and consensus.

AFRICUNIA PROTOCOL CONSENSUS ALGORITHM (APCA)

To address the problems of correctness, consensus, and utility, our proposed algorithm will apply the “Byzantine Generals Problem” that has already been explored to solve a myriad of computing problems. Much research has been done on protocols that achieve consensus in the face of the Byzantine errors. But much of the protocols have not fully addressed the problems of correctness, consensus, and utility.

Our technology will be based on the AFRICUNIA PROTOCOL CONSENSUS ALGORITHM (APCA). **The APCA will incorporate the following components:**



- ❏ **Server.** The server will be an entity that is running the AFRICUNIA Server software that facilitates the consensus process.
- ❏ **Ledger.** The ledger will contain records of the amount of AFCASH in each user's account and will be regularly updated on the network.
- ❏ **Last-Closed Ledger:** The last-closed ledger will be the most recent ledger that has been confirmed by the consensus process and represents the current status of the network.
- ❏ **Open Ledger:** The open ledger will be the current operating status of the node.

The Bitcoin crypto was lauded for its massive potentials to circumvent the existing centralized banking systems. In particular, Bitcoin used the ubiquitous Blockchain Technology to facilitate the peer-to-peer transfer of funds thereby, eliminating third parties in the financial transactions. Because of its potentials in the financial sector, many tech enthusiasts proclaimed it as the future currency (because of its durability, divisibility, verifiability and value creation).

Keen to follow in the success stories of Bitcoin, other currencies began to spring up with each having its own specific consensus algorithm as a mathematical proof to back it up. One such crypto was Ethereum. Granted, Ethereum is the world's first distributed computer. While Bitcoin crypto brought about solutions to the financial world, the Ethereum crypto sought to bring about solutions to programs called smart contracts.

Today, developers can develop Apps (Smart Contracts) that execute the code on the Blockchain where developers do not have to trust anything and can verify what the code is and what it does. These Apps are always available on the Blockchain and guaranteed to exist on the Ethereum database forever with no downtime, takedowns or disappearing servers.



Although the exceptional role of these cryptos in the Fintech world has been recognized and taken into consideration by the Fin-Tech companies, a number of technical reasons, such as the technology's inaccessibility, overload of difficult terminologies and the usability hurdles continue to prevent the average internet user from taking advantage of cryptos, causing their slow adoption rate.

Ideally, if a proper legal framework can be developed to guard against regulatory uncertainty, then perhaps it can act as a catalyst for adoption and use of these digital currencies and thus the birth of **AFRICUNIA BANK** which will be established to narrow the gap between the conventional currencies and the crypto world.

MEET AFCASH

AFCASH is the digital coin that will be created by AFRICUNIA BANK. It is essential to point out that AFCASH would not just be a **CryptoCurrency**, rather it will create an Ecosystem that will help bridge the gap between the fiat and the crypto universes and enable users globally, but especially in Africa, to help themselves. By developing the AFCASH platform on top of a highly secure core Blockchain (using APCA), integrating it with the major decentralized technologies and creating use cases to demonstrate its ability in the financial services sector, AFCASH will help bring the mainstream currencies into the crypto universe.

The AFCASH platform will unify all transactional aspects that are usually handled using the fiat currencies and provide multiple crypto-related services in one place. The list of potential features of the platform will be infinitely extended and will continue expanding as the platform evolves.



We envision AFCASH to be:

#1: A Global Community

AFCASH will be used by a diverse group of people and skill sets such as governments and government agencies, financial organizations, ministries, banks, venture capitalists, individuals, celebrities and bloggers uniting to realize the vision of a borderless financial system.

#2: A full Token based system

AFCASH will be supported by a cryptographic Blockchain network akin to ETHEREUM and Ripple Protocol Consensus Algorithm (RPCA), but running on an APCA (**Africunia Protocol Consensus Algorithm**). The AFCASH's APCA will ensure correctness, consensus, and utility of Blockchain transactions.

#3: A champion of Privacy

User's privacy will top of our priority when designing and implementing AFCASH. We do understand that anonymity has been one of the major reasons why the mainstream financial institutions can not adopt cryptos. Therefore, our system will be implemented based on KYC/AML protocols that financial institutions can trust.

Using the KYC/AML protocols, AFRICUNIA will verify users before allowing them to access their accounts on the AFCASH platform. For instance, registering a new account by a user will involve filling in the email address and full personal details—elements that are not present in cryptos. The App will then send a confirmation through e-



mail where the user will be required to verify the link before he/she can access the account.

#4: A leader of Security

We understand that security is a major concern for all users. Therefore we will incorporate cryptographic and security protocols throughout the development of AFCASH to guarantee that user expectations are met. The acceptable levels of security in AFCASH platform will ensure the following:

- Consensus mechanisms
- Encryption of data
- Network configuration
- Component configurations for scalability.

HOW AFCASH WILL WORK

The AFCASH platform will incorporate the following components:

- ✧ APIs
- ✧ EMIs
- ✧ Commercial Banks
- ✧ Digital Pass Technology



#1: APIs

Conformity to specific rules, laws, and regulations is the cornerstone of conventional banking. Banking institutions are compelled to set out and follow high standards of rules and regulations to protect their shareholders' interests. In fact, the reputation of a banking institution can be severely damaged if adequate KYC and AML protocols are not in place. We will use the existing tested technologies for APIs (Authorized Payment Institutions) to comply with the rules and requirements of conventional banking.

AFRICUNIA has already been legally registered in the United Kingdom and authorized by UK Companies House to provide bank and banking related financial services. We will also seek for licenses for our APIs to promote the confidence of users in using on our platform. We will also seek to join the SWIFT network to allow our Virtual Bank receive a Business Identifier Code (BIC) for communication with other financial institutions using SWIFT messages for EFTs.

#2: EMIs

AFRICUNIA will apply for EMI (**Electronic Money Institutions**) license to allow us to start issuing electronic money. After being granted the license, we will implement the currency exchange services that will allow corporate client keep a variety of money in their bank accounts and exchange them as the need arises.

Being the heart of online financial transactions, we expect to collect valuable insights into consumer's behavioural patterns and their financial risks profile to offer loans. We expect loans to be extended largely to finance purchases from the online merchants that we will be working with. This will drive the value of the Africunia membership of Digital Pass Ecosystem by enhancing the sales for our merchants and providing differentiated services for our clients.



#3: Commercial Bank

The second full phase of this project sees us evolving into a fully regulated bank. Besides the classical banking services, Africunia will provide Banking as a Service (BaaS) that will augment the existing gaps between the cryptocurrencies and fiat currencies. Before the deployment of APIs, Africunia will apply for a license from two card schemes: Visa and MasterCard. If all goes well, no BIN sponsors will be required during the process of card issuing and simplifying the card payment processing.

#4: Digital Pass Technology

For any banking institution to augment the existing technologies and digitize its operations, a solid core infrastructure is required. At Africunia, we intend to implement a digital pass as a standalone system that standardizes system-system communication while ensuring trust and integrity of bank records.

In particular, our digital pass will be implemented along the lines of facilitating users and businesses get access to and to keep their encrypted personal and corporate data in the Blockchain. The data stored on the Blockchain can later be used in an open, secure, and non-discriminatory manner to drive the scope of AFRICUNIA BANK and other ecosystems in strict compliance with the banking regulations.

Our digital pass will comprise of the user SSL certificates, Blockchain-based information cards, and the widely acceptable OAuth2 technology. It will facilitate the following use cases:

- **Protection of personal data.** Our digital pass will ensure that any transaction between users and the bank is confidential, has integrity, is available and can be verified.



- **Decentralized ledger.** Our digital pass is essentially a decentralized ledger – blockchain – that ensures the digitization of all records using existing technologies.
- **Internet of Things (IoT).** Smart devices such as smart cars and smart houses are expanding at an exponential rate. For these components to function seamlessly on the Blockchain, specific standards for micropayment processing should be developed. Such schemes must incorporate efficient message delivery protocols that are convenient for M2M communications and billing. We intend to design and implement our digital pass along the lines of IoT.
- **Big Data.** Digital Pass will be designed to gather and store vast amounts of data which will be used to allow users to receive both high-quality services and valuable insights about the financial markets in general.
- **Applied AI.** AI is already being used as a tool of data analysis in a horde of industries. In financial environments, AI is being used to score and provide accurate details about a client's risk portfolio. Our digital pass will be implemented to harness crucial financial data about clients that will help AFRICUNIA to advance loans to clients.



THE FUND STRUCTURE

The fund structure may differ from one case to another. While it will evolve as new information becomes available, it will be run by a reputable legal counsel that will keep an updated reviews of what has been published.

Here is how the tokens will be divided:

- The public contributors will be allocated 50% of the AFCASHs.
- The company reserve will be assigned 30% of the AFCASHs. The reserve will form part of the company's source income after the distribution

period and will be allocated on a partial basis among the direct contributors and the core team of the business where necessary.

- The remaining 20% of the AFCASHs will be allocated to the Founding Africunia Members and its advisors, partners, and campaigners as follows: 15% (Africunia Founders); 3% (Advisors & Partners); 2%

(Campaigners). These funds would not be immediately tradable in order to continue motivating the core team after the distribution period.



TOKEN DETAILS

TOKEN/COIN SYMBOL	AFCASH
TOKEN/COIN TOTAL SUPPLY	10,000,000,000 (Ten Billion AFCASHs)
ICO CIRCULATING SUPPLY	500,000,000 (Five Hundred Million AFCASHs)
TOKEN/COIN PRICE	1 AFCASH = \$0.10 USD
UNSOLD TOKENS	All UNSOLD TOKEN has been underwritten by MAINSAIL TRADING LTD (DUBAI) and IBB INTERNATIONAL HOLDINGS LIMITED (MALAYSIA) and would be taken over by the Financial Group.

SHARING REVENUE: At the end each Financial Year, 20% of AFRICUNIA BANK's Profit will be distributed among all Holders of our Token (AFCASH) based on each Holder's Share of total amount of Tokens issued, and this will be automatically paid out to our Coin Users in their respective Wallets. In other words, you are entitled to AFRICUNIA BANK's revenue. Consider this as a PASSIVE INCOME.



THE ICO STRUCTURE

AFRICUNIA BANK will manage the AFCASH Cryptocurrency (AFCASH). Being a tokenized investment, AFRICUNIA BANK will issue tokens through an ICO for each fund. To invest in the firm, the shareholders will be required to buy the AFCASH tokens during the ICO. The AFCASH pre-order will open on 1st December 2017 and run up to 31st December 2017. We are targeting 500 Million AFCASHs during ICO.











AFCASH's ICO will begin on 1st January 2018 and run for 5 months up to 31st May 2018. After the ICO is over the tokens can be withdrawn from the ICO platform and participants will also have exclusive rights to the company's revenue, and you can begin to receive an immediate income stream from the first fund that will be created on the AFRICUNIA platform.

HOW TO PARTICIPATE IN THE ICO

We will allow participants to invest using some or all of the following methods:

- Direct Credit or Debit card purchase that will be availed on the website.
- Using the NAIRA, USD, EURO, and POUNDS STERLING fiat currencies using Debit/Credit Cards and SWIFT transfer.
- Direct purchase on our website platform using the following cryptocurrencies and more:



 BITCOIN (BTC)	 ETHEREREUM (ETH)	 RIPPLE (XRP)	 LITECOIN (LTC)	 DASH (DASH)
 USD	 EURO	 POUNDS	 NAIRA	 DOGECOIN

BOUNTIES

What Is Bounty Campaign?

Bounty Campaign is a Public Relations campaign that is put in place by a company to facilitate promotion and dissemination of information by the Company's supporters and advertisers in the social and public spheres. Under normal circumstance Bounty Campaign terminology is used in ICOs (Initial Coin Offerings) and CrowdFunding. Participants are rewarded with Tokens (CryptoCurrencies) which are on offer at the period of ICO. It is noteworthy stating that a reward fund volume to Bounty Campaigners is in the neighborhood of 1-2% of the total ICO funds and tokens sold. In essence every campaigner can enroll in a Bounty Campaign and gets rewarded without bias.

How will it work?



AFRICUNIA Bank will offer 2% of all the tokens released during ICO for the bounty campaigns. As a reward, the shareholders will receive the AFCASH tokens. The Bounty campaign members, who use dishonest methods such as spamming and “artificial” likes will be excluded from the bounty campaigns and as such, will receive no rewards. Here is how we have structured the bounty campaigns for various marketing platforms:

FACEBOOK CAMPAIGN (10%)

10% of the bounty pool will be allocated to the Facebook campaign.

- » Each Facebook member should have at least 200 friends.
- » To participate in the campaign, each member should first register himself/herself.
- » To market, each member should follow the official AFRICUNIA Facebook

page at <https://www.facebook.com/africunia/> like it and repost at least one post per week.

- » The bounty campaign will run until the end of ICO on 31st May 2018.

To receive the bonus, each bounty member must participate in the promotion until the end of the campaign.

- » Any bounty member who has not hit the “Like” or has not shared

AFRICUNIA posts during one week or has not followed the AFRICUNIA official page would not be eligible for a reward.

- » The list of participants will be updated and analyzed once per week. Each accepted campaign member will receive 1 share per week.



After ICO is completed, the whole AFCASH bounty pool will be redistributed among all the campaign members considering the number of shares that each

member has. All the members will receive their rewards in their AFCASH wallets.

TWITTER CAMPAIGN (10%)

10% of the bounty pool will be allocated to the Twitter campaign.

- » Each Twitter member should have at least 50 friends.
- » To participate in the campaign, each member should first register himself/herself.
- » Each member should follow the official AFRICUNIA Twitter page at <https://www.twitter.com/africunia/> and Like or Retweet at least one post per week.
- » The bounty campaign will run until the end of ICO on 31st May 2018.
To receive the bonus, each bounty member must participate in the promotion until the end of the campaign.
- » Any bounty member who has not liked or retweeted the Africunia tweets during one week or has not followed the Africunia official page would not be eligible for a reward.
- » The list of participants will be updated and analyzed once per week. Each accepted campaign member will receive 1 share per week. After ICO is completed, the whole AFCASH bounty pool will be redistributed among all the campaign members considering the number of shares that each



member has. All the members will receive their rewards in their AFCASH wallets.

INSTAGRAM/ YOUTUBE/GOOGLE PLUS/ STEEMIT CAMPAIGN (10%)

10% of the bounty pool will be allocated to the **Instagram/ Youtube/Google Plus/ Steemit:**

- » Each Instagram/YouTube/ Google Plus/ Steemit member should have at least 100 friends, members, followers or subscribers.
- » To participate in the campaign, each member should first register himself/herself.
- » Each member should follow the official AFRICUNIA

Instagram/YouTube/Google Plus/Steemit pages at:

- ☞ <https://www.instagram.com/africunia/>
- ☞ <https://youtu.be/SOfxwaB5b2U>
- ☞ <https://plus.google.com/+AfricuniaBank>
- ☞ <http://steamcommunity.com/id/africunia>

and share, like or post at least once per week.

- » The bounty campaign will run until the end of ICO on 31st May 2018. To receive the bonus, each bounty member must participate in the promotion until the end of the campaign.
- » Any bounty member who has not shared, posted and liked the Africunia

during one week or has followed the Africunia official page would not be eligible for a reward.



- » The list of participants will be updated and analyzed once per week. Each accepted campaign member will receive 1 share per week. After ICO is completed, the whole AFCASH bounty pool will be redistributed among all the campaign members considering the number of shares that each member has. All the members will receive their rewards in their AFCASH wallets.

AFRICUNIA BITCOINTALK THREAD CAMPAIGN (10%)

10% of the bounty pool will be allocated to the BitcoinTalk Thread Support campaign.

- Each campaign member should have at least 50 publications on the BitcoinTalk within the Africunia topic page (<https://bitcointalk.org/index.php?action=profile;u=1066164;sa=showPosts>) or on ANN Thread here <https://bitcointalk.org/index.php?topic=2847593> during their participation in the campaign. Spamming will not be allowed, and spammers will automatically be stopped from the campaign and reported.
- The bounty campaign will run until the end of ICO on 31st May 2018. To receive the bonus, each bounty member must participate in the promotion until the end of the campaign.
- The list of applicants will be updated and analyzed once per week. Each accepted campaign member will receive 1 share per week. After ICO is completed, the whole AFCASH bounty pool will be



redistributed among all the campaign members considering the number of shares that each member has. All the members will receive their rewards in their AFCASH wallets.

AFRICUNIA BITCOINTALK SIGNATURE CAMPAIGN (15%)

15% of the bounty pool will be assigned to the BitcoinTalk Signature campaign:

- » To participate in the campaign, each member should be registered.
- » Each member must set up an AFRICUNIA signature in their BitcoinTalk profile based on the profile rank.
- » Each campaign member must have at least 100 publications on the BitcoinTalk outside the Africunia topic page (<https://bitcointalk.org/index.php?action=profile;u=1066164;sa=sHowPosts>) or on ANN Thread <https://bitcointalk.org/index.php?topic=2847593> during their participation in marketing.
- » The bounty campaign will run until the end of ICO on 31st May 2018. To receive the bonus, each bounty member must participate in the promotion until the end of the campaign.
- » A member, who has removed AFRICUNIA signature during the bounty campaign, is not eligible for a reward.
- » Each campaign member is to receive weekly shares, considering profile rank at BitcoinTalk:
- » The list of members will be updated and analyzed once per week. Each accepted campaign member will receive 1 share per week. After ICO is completed, the whole AFCASH bounty pool will be



redistributed among all the campaign members considering the number of shares that each

member has. All the members will receive their rewards in their AFCASH wallets.

AFRICUNIA BITCOINTALK TRANSLATION CAMPAIGN (15%)

15% of the bounty pool will be assigned to the Translation campaign which is a reward for translating the original post such as a whitepaper or a presentation of Africunia in the national threads BitcoinTalk and supporting the other threads:

- Only members with profile rank “Junior Member” or higher will be allowed to participate.
- Each member must translate the original post whether a whitepaper, webpages or a presentation of Africunia from the original post, create the National Africunia thread at BitcoinTalk and publish the translation. Also, the bounty member must post a minimum of 4 posts per day in the national thread.
- In these posts the member should answer the questions of the users and publish the news and useful information. Following languages are welcome—Japanese, Korean, Chinese (Mandarin and Cantonese), Portuguese, German, French, Spanish, Italian, Polish, Slovene, Hungarian, Czech, Slovak, Arabic, Ukrainian, Russian, Igbo, Hausa, Yoruba, Swahili, Zulu, Afrikaans, Urdu, Filipino, Tagalog, Hindi, Sanskrit, and Farsi.



AFRICUNIA THREAD SUPPORT / BLOGGERS EXCLUSIVE CAMPAIGN SUPPORT (30%)

30% of the bounty pool will be assigned to the blogging campaign. Bloggers who fancy areas of Blockchain Technology and other cryptocurrencies can join the Africunia campaign and get AFCASH tokens. All they require to do is publish an article about Africunia project or promote it.

Interested in partnership, offline support and campaign deal? Please contact us for special offers.

AFRICUNIA BANK BLOCKCHAIN TECHNOLOGY FEATURES

1. Our Cryptocurrency would be designed with the possibility of alternate development and expansion.
2. The Blockchain Technology would be developed for issuing SMART CONTRACTS and managing ICOs of other Startups.
3. The Blockchain would doubly serve as our in-house Fiat & Cryptocurrency Exchange/Trading platform. In other words, it is a multi-purpose BLOCKCHAIN that does the following:
 - I) issues Tokens
 - II) issues Cryptocurrencies,
 - III) issues Smart Contracts
 - IV) use for instant Fiat & Cryptocurrency transfer/remission on Local & International banking protocols
 - V) utilize for Fiat FX & Cryptocurrency Exchange/Trading (MarketPlace)



- VI) Instant and scalable transactions therefore over-the-counter and POS payments will be a cakewalk and as easy as ABC.
4. Our Blockchain Technology will be compatible with all programming and coding languages as this will enable us generate a larger following of users and miners.
 5. Our Blockchain Technology will have the ability to combine gas/fees, smart contracts and DApps.
 6. Our Blockchain Technology will be both non browser-based and browser-based.
 7. Our Blockchain would be developed to have Cross-Chain Interoperability with other Blockchains for advanced smart contracts features.
 8. Digital Signing Algorithm.
 9. Combination of two Algorithms (Proof-of-Work + Proof-of Stake).
 10. A WebAssembly that can be run in modern web browsers with a compact binary format that runs with near-native performance and provides languages such as C/C++. Furthermore, it will also be designed to run alongside JavaScript.



ROADMAP

The process of actualizing a financial institution born from a Cryptocurrency will incorporate many different aspects ranging from development of the technology, testing and complying with regulatory regimes in various jurisdictions. Below are 9 milestones that we intend to achieve before rolling out the platform:

Milestone 1: 10th July 2017 to 1st January 2018

RESEARCH AND EXPERIMENT

Researching and experimenting with the APCA will be our first step in the Africunia journey. Our developers will develop dummy prototype of Blockchain system based on APCA and test it for correctness, consensus, and utility. We are already researching and experimenting with the APCA and its application in Blockchain. This phase will run up to 1st January 2018.

Milestone 2: 1st December 2017 to 31st December 2017

PRE-ICO.

The AFCASH pre-order will open on 1st December 2017 and run for 4 weeks up to 31st December 2017. We are targeting a yearly supply of 1 Billion AFCASH tokens but ICO circulating supply of 500 Million AFCASH.

Milestone 3: 1st January 2018 to 31st May 2018.

ICO

The AFCASH ICO will start on 1st January 2018 and run for 5 months up to 31st May 2018.



Milestone 4: 1st July 2018 to 31st July 2018.

DEVELOPMENT OF BLOCKCHAIN PROTOTYPES

At this stage, we will develop a Blockchain prototype that will help to eliminate ambiguities and enhance accuracy with our AFCASH crypto. We expect this step to take 4 weeks and will run from 1st March 2018 to 31st March 2018.

Milestone 5: 1st August 2018 to 30th September 2018.

DEVELOPMENT OF THE BLOCKCHAIN BETA VERSION

A beta version of our AFCASH cryptocurrency will be developed to help developers understand the ecosystem better as further ambiguities are eliminated. We expect this phase to take a maximum of 8 weeks.

Milestone 6: 1st October 2018 to 31st October 2018.

TESTING OF THE ECOSYSTEM

We will test the system as a whole and ensure it is working properly and is interoperable with existing systems. This stage will take a maximum of 4 weeks and will run from 1st October 2018 to 31st October 2018.

Milestone 7: 1st November 2018 to 30th November 2018.

COMPLETE DEVELOPMENT OF OUR BLOCKCHAIN TECHNOLOGY

We expect the complete Blockchain Technology to be finished by 30th November 2018.



Milestone 8: 1st December 2018.

LAUNCH OF THE BLOCKCHAIN AND ECOSYSTEM

We hope to launch the Blockchain Ecosystem on 1st December 2018.

Milestone 9: December 2018

SOLIDIFICATION AND EXPANSION OF THE TECHNOLOGY

After the launch on December 1, the project will undergo continuous maintenance and development to address all IoT, Machine Learning and big data concerns.

AFRICUNIA BANKING ROADMAP

Milestone one: \$2 Million

AUTHORIZED FINANCIAL PAYMENT SERVICES

- » Diverse Payment Services
- » Acquiring SWIFT Membership
- » Obtaining API License
- » EBA Clearing & Payment Systems (EURO1, STEP1, STEP2, MyBank)
- » Person-to-Person Payments & Loans
- » Investment Portfolios
- » European Payments Council RuleBooks and SDD Collection

Milestone two: \$3 Million

eMONEY SERVICES

- » EMI License



- » Foreign Exchange (FX)
- » Capital loans for consumers
- » Acquiring Payments and Card Issuance

Milestone 3: \$6 Million

COMMERCIAL BANK

- » Bank License
- » Crypto-based Point of Sale (PoS)
- » Debit Cards
- » Credit Cards
- » Current Accounts
- » Savings Deposits
- » Open API Applications
- » Card Memberships

Milestone four: \$10 Million

DIGITAL PASS TECHNOLOGY

- » Hybrid Blockchain Technology (Browser-based Prove of Work & Prove of Stake)
- » Offline/Online/Ultra Thin Smart High Security Wallets
- » AML / KYC Protocols
- » Big Data Technology
- » Applied AI
- » Internet of Things (IoT) Technology
- » eSignatures
- » eSeals

Milestone five: \$25 Million to \$50 Million



SMALL AND MEDIUM-SIZED ENTERPRISE FINANCIAL
MARKETPLACES

- » Insurance & Brokerage Services
- » CrowdFunding
- » Venture Capital Funding in BioTechnology & ICT
- » Private Equity Funding
- » Small Business Funding and Loan Matching Services
- » Fiat FX & Cryptocurrency Exchange/Trading

Milestone six: \$50 Million to \$100 Million

CROWDFUNDING/VENTURE CAPITAL FUNDING/
INSURANCE & BROKERAGE SERVICES

If we are able to realize funds above \$50 Million we will use same to capitalize on Venture Capital investments and SMEs funding as well as investment on Insurance and Brokerage services.

OUR PARTNERS

STRIPE

SO.SUI.BEN FOUNDATION

O-Mobile Banking

CRYPTOPAY

NZENWA & CO



ELECTROPET IBP LIMITED
WORLD VIP CLUB
PANAFRICAIRLINES
IBB INTERNATIONAL HOLDINGS LTD

CORE TEAM

Our team is made up of talented, inspiring, and diligent individuals from around the globe. Together, we share the passion for coding, creating, and ultimately building an open, accessible and fair futuristic financial future, one piece of time. Our leadership players have a proven track record in the fields of financial technology, cryptocurrencies, venture capital, entrepreneurship, product development, asset management, and legal structuring.

<i>Serial Nr.</i>	<i>Full Names</i>	<i>Positions</i>
1.	Don Chancellor	Founder & President (CEO)
2.	Madeleine G. Winkler	Company Secretary
3.	Dieter Frank Wipf	Business Development Director
4.	Irina Yuhanyuk (M.Sc., Int'l Economist)	Marketing Director
5.	Gérald Tissière	Chief Technology Officer (CTO)
6.	Alexander Papiervis	Assistant CTO
7.	Adedapo Ajayi	Assistant CTO
8.	Christian Bogdan	Blochain Developer
9.	Usman Farooq	Graphic Designer



10.	Panda O. Oku	Head of Operations
11.	Claudius Lyn	Project Manager
12.	Nur Ilham	Bounty Manager
13.	Oksana Sokolovska	Assistant, Marketing Director
14.	Sina Ickler	Coordinator, Languages & Translations
15.	Vasil Pavlovich	Financial Advisor
16.	Nesto Boccovi	Financial Advisor
17.	Gregor Novak	Technological Advisor
18.	Karl Hartmann	Technological Advisor
19.	Barrister M.O Nlemedim	Attorney/Legal Advisor
20.	Attorney PGDip LP Cal Evans	Legal Advisor
21.	Barrister Kester Elebesunu	Legal Advisor
22.	Barrister Kevin Koo	Legal Advisor
23.	Barr. Vlad Andriushchenko	Legal Advisor
24.	Dr. Sambhaji Kokitkar	AFRICUNIA Rep, India
25.	Engr. Isaac Elusanmi	AFRICUNIA Rep, Lagos, Nigeria
26.	Chima Ogoko	AFRICUNIA Rep, Abuja, Nigeria
27.	Reggie Garcia	Sales Manager



FINAL NOTES

This whitepaper has provided the cryptocurrency structure of AFCASH, its roadmap detailing step-by-step milestones, technologies, technical and regulatory details of the project that will be developed as the basis of AFRICUNIA infrastructure.

Regulation is a growing concern for the crypto universe. At present, investors in tokenized funds are at best in “Terra Incognita.” Having limited regulations and a system that bridges the gap between the conventional fiat currency and cryptocurrency universe is the way to go if many cryptocurrency users are to be brought into the mainstream economy. And that is where **AFRICUNIA** and its **AFCASH ECOSYSTEM** comes in.

If you believe us and our vision then we want you to be part of this revolution!

Thank you!

D. Chancellor F. Nzenwa
Founder & President



OUR SOCIAL MEDIA LINKS

<https://www.facebook.com/africunia>

<https://www.twitter.com/africunia>

<https://www.linkedin.com/company/africunia-bank>

<https://t.me/africunia>

<https://africuniabank.slack.com>

<https://medium.com/@africunia>

<https://www.instagram.com/africunia>

<https://plus.google.com/+AfricuniaBank>

<https://youtu.be/S0fxwaB5b2U>

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