

# denarii cash.

**POS utility token that focuses in  
deconstructing the supply chain of cash by  
matching demand with supply.**

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For the most updated version, see:  
[denarii.cash](https://denarii.cash)

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ii. debentures, stocks or shares issued by any person or entity (whether Denarii and/or the Distributor)

iii. rights, options or derivatives in respect of such debentures, stocks or shares;

iv. rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;

v. units in a collective investment scheme;

vi. units in a business trust;

vii. derivatives of units in a business trust; or

viii. any other security or class of securities.

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blockchain-based software systems, cryptocurrency wallets or other related token storage mechanisms, blockchain technology and smart contract technology;

h) you are fully aware and understand that in the case where you wish to purchase any DCASH tokens, there are risks associated with Denarii Cash and the Distributor and their respective business and operations, the DCASH tokens, the Denarii Cash Initial Token Sale and the Denarii Cash Wallet (each as referred to in the Whitepaper);

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- h) changes in competitive conditions under which Denarii Cash and/or the Distributor operate, and the ability of Denarii Cash and/or the Distributor to compete under such conditions;
- i) changes in the future capital needs of Denarii Cash and/or the Distributor and the availability of financing and capital to fund such needs;
- j) war or acts of international or domestic terrorism;
- k) occurrences of catastrophic events, natural disasters and acts of God that affect the businesses and/or operations of Denarii cash and/or the Distributor;
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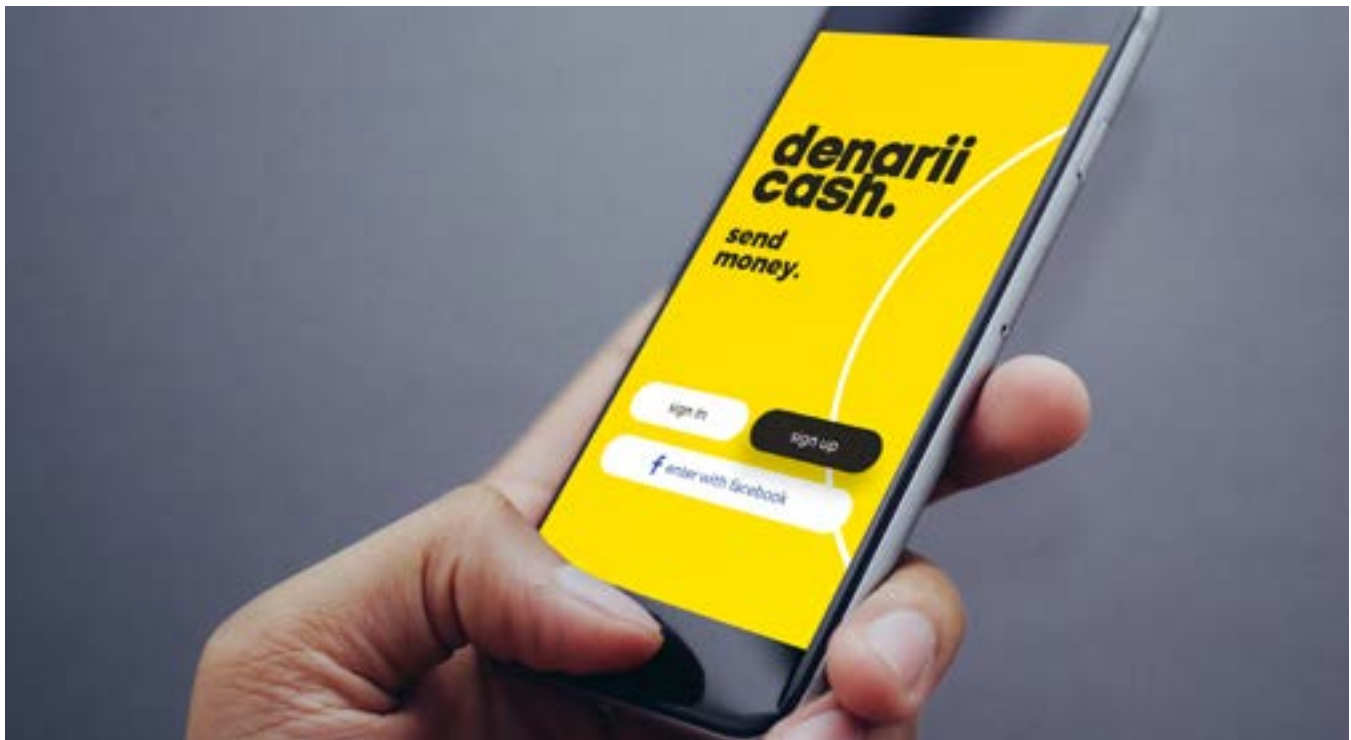
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# INTRODUCTION

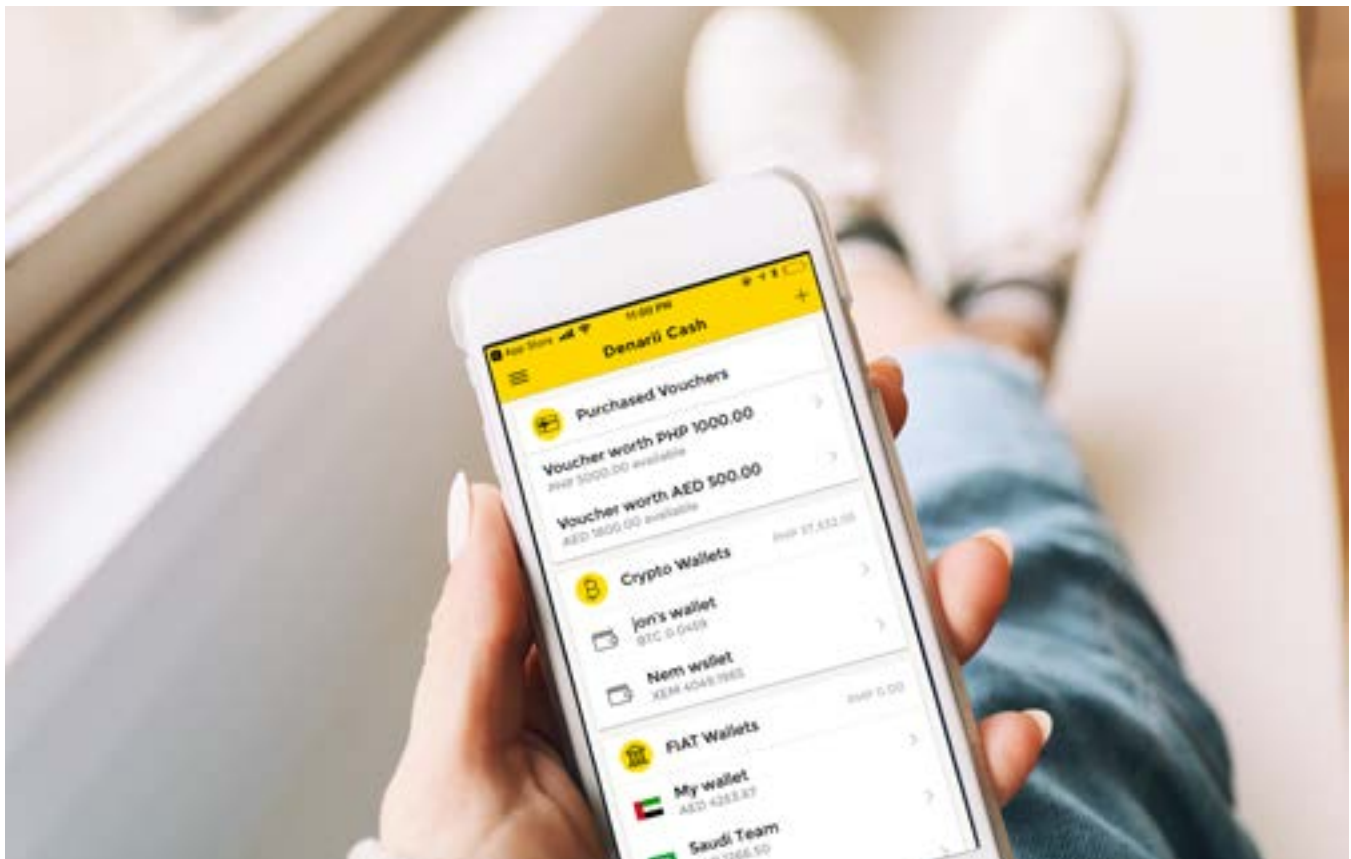
Denarii Solutions Corporation, founded in 2017 (“Denarii, Denarii Cash, The Company”) is a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines (Registration Number: CS201721806), with business address at 104 Modesto Street Malate, Manila, Philippines.

Searchfuse Technology Corporation founded in 2016 with a corporation incorporated under the law of the Philippines (Registration Number: CS201616826) with principal address at Office 213, Campos Rueda Building, 101 Urban Avenue, Makati, Manila, Philippines 1229 and Dubai office that is registered under Searchfuse Marketing Management founded in 2010 (Registration Number: 709547) with business address at IBN Battuta Gate Office Unit 204A, Sheikh Zayed Road, PO Box 450131, Dubai UAE. (“The Promoter”)

If permissible under applicable law, the Company intends (but has no obligation) to establish a foundation in Switzerland (“Foundation”) and to donate the proceeds from the Token sale as well as all the intellectual property rights to the Foundation for the development and operation of the Denarii Cash Platform.



**Denarii cash is a peer-to-peer multi-cryptocurrency wallet payment service (“Denarii Cash Wallet”) for smartphones available via an app on Android and iOS devices.** The service uses Horizon, a client-facing API server for the Stellar Network and smart contracts powered by Ethereum and its underlying blockchain technology to store digital cash deposits and facilitate digital cash transfers between any two smartphones.



Users can deposit, withdraw, and transfer funds using a digital cash wallet stored directly on the device via “Cashpoint,” which are often described as “human local ATM machines” for the local community. This cashpoint partner can be an individual or the businesses that dispense cash in return of cryptocurrency credit and token as a reward.

Denarii Cash Wallet Platform as a core, will enable additional third party blockchain application such as micro-lending, loyalty, wealth management, crypto fund, marketplace and more to create and develop on top of Denarii Cash Wallet Platform. With that, Denarii cash users can choose the best financial service provider and their offerings.

Denarii's Cash main objective is to focus on easing the financial inclusion problem by applying blockchain technology to build an equitable society where individuals and organisations prosper and flourish in an ecosystem of easy to access financial services.

Denarii Cash is already achieving significant progress as a FinTech company with plans of significant infrastructure development prior to the token generating event TGE. Specifically, the processes to get the right regulatory approval, IT arrangements, additional disbursement partners and SME's to use Denarii Core Platform are already in progress.

This whitepaper explains the architecture of the Denarii Cash and its use cases. It also provides a high-level overview of the Denarii Cash architecture and reports on initial experiences. We discuss how the denarii application will evolve over time and further explore the macroeconomic benefits of Denarii Cash Token (DCASH). The paper concludes with a research agenda and technological roadmap.

# MARKET OVERVIEW

**With 2 billion adults worldwide that are still underbanked or unbanked it is no surprise that many startups and companies are creating solutions that are geared towards servicing this audience.**



For Denarii Cash, our primary market is the Middle East and North Africa which have a growing market size and is driven opportunities, where 86% of adult individuals have insufficient to no access of banks or any financial institutions with 63% of the population are unique mobile subscribers.

Additionally, \$51 billion remittance outflows and \$65 billion remittance inflows to ASIA are reported. SME lending stands at half of the global average with 8% of credit lending by banks across MENA, compared to 18% in middle income countries globally; at the same time, the volume of ecommerce is set to quadruple over five years, and 1 in 2 bank customers is interested in new digital services.

World Bank, 2012: SMEs Job Creation in the Arab World. <http://tinyurl.com/zq22f39> 11

The World Bank, 2014: Why supporting Small and Medium Enterprises in the Gulf is Different. <http://tinyurl.com/joejgkn>

With these studies, the Denarii Cash was formed early last year with the vision to provide a decentralized alternative financial service to underbanked individuals and underserved SME's with a solution to expand the frontiers of traditional financing.

## PROBLEM WE ARE SOLVING

Before Denarii Cash was introduced, consumer in the area had no convenient, efficient and alternative way to access financial service. **Our founder, Denver Chua and Jon Edward Santillan, realised the need for such a product after experiencing the dilemma of looking for the affordable and transparent financial service to support their business.** An initial feasibility study was also conducted on February 2017 and found a substantial number of individuals having the same dilemma for cash-in or cash-out from fiat to crypto and back to fiat.

Furthermore, there are 2 billion people with insufficient or no access to banks. These people either have no nearby financial institutions or they find bank systems inefficient, slow, inconvenient or unsafe.

Aside from that, technological progress for offering financial service are slow due to lack of innovation from the banking system with current tools being too difficult to use. Transferring money, gaining access to financial services and accessing credit across international borders is complicated, time consuming and expensive.

Existing money transfer systems suffer furthermore from long lines, exchange rate losses, counter-party risks, bureaucracy and extensive paperwork.

## For Individuals

- Inefficient and slow due to long lines, extensive paperwork and various processes that may take days or weeks.
- Security and transparency
- Overpricing for sending and receiving transactions makes it a less important option for most individuals.

## For Cashpoints

- Low interest storing money for fixed deposit
- Consumers and businesses need access to Cash

## For Businesses

- Upfront costs that need to be paid to avail a POS terminal
- Minimum transaction quota that is a daily, weekly or monthly requirement
- Expensive cash circulation

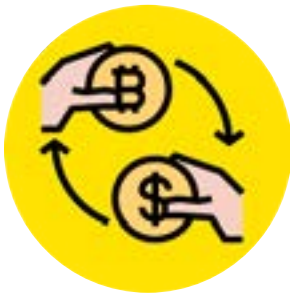
## For Developers

- Lack of innovation from the banking system
- Data and platforms are scattered all around.
- Different pieces of the new Internet are born as building blocks, but there's no way for them to work together.



# OUR SOLUTION

**Denarii Cash proposes to solve financial inclusion problem by developing a decentralize multi-crypto currency wallet that**



Allows users to send, receive, manage withdraw cryptocurrency, fiat and at the same time choose the best financial service provider and their offering.



Enable individuals and business to dispense money in return of an extra income in the form of fiat, cryptocurrency and token as a reward that can be traded in the secondary market



Empower and incentivize developers to connect on top of the denarii cash wallet by interlinking third-party financial decentralize application making interoperability between them.

This multi-cryptocurrency wallet can be accessed by individuals and businesses through a mobile phone running an IOS and Android device. Convenience, security and transparency is assured in all money transactions as it makes use of a stellar blockchain network as an underlying protocol and an ethereum smart contract.

## Visualizations of the Denarii Core and Denarii Cash Wallet

**Denarii Cash** is a multi-cryptocurrency wallet for smartphones running on iOS and Android that offers convenient, secure and transparent way of converting, sending and receiving money to any mobile phone number powered by stellar blockchain.

In general, Denarii Cash allows individual users to convert their paper-, or digital fiat-currencies to Denarii Tokens at their local partners, bank branch, or at currency exchanges and transfer them via a blockchain, using wallets kept on mobile phones.

Denarii Cashpoint allows individuals or businesses to operate as local ATMs for the local community. Using a smartphone, cashpoint partners can provide safe and secure access to cash and earn extra income from each transaction.

Denarii Business is a mobile POS which is a smartphone, tablet or dedicated wireless device that is enabled to accept crypto payments. It allows businesses to accept payments from customers via an internet connection.

Aside from the mobile wallet, payment and easy cash out, Denarii will be able to include more capabilities such as Loyalty, Microlending, Expense Tracking by empowering and incentivizing developers to connect their third-party DApp using Denarii Core on top of Denarii Cash Wallet.



## For Individuals

A Filipino working in Saudi Arabia sending remittances back to the Philippines. She downloaded the Denarii Cash mobile application and topped-up her account using the Denarii Cash Token via Kiosk, Card or Bank Transfer and sends it to her family in the Philippines. Her family visits a Denarii Cashpoint partner and initiates a cash withdrawal. Denarii Cash matched the amount of the fee that she spend in the form of denarii cash token, to make her transaction free.



## For Cashpoints

An Indian middle class working in the UAE. He has a spare money to invest and become a cashpoint partner. He join to become a cashpoint partner, dispense to those people would like to get a topped-up credit and receive a transaction fee plus denarii cash token as a reward



## For Businesses

A freelancer in Malaysia, wants to accept crypto as a mode of payment. She downloaded the app and apply to become a merchant. She not accepts different type of cryptocurrency such as bitcoin and ethereum.



## For Developers

A developer has created a lending DApp application called CryptoLending. The developer visit <https://denarii.cash> website and sign-up to denarii core platform. Developers staked denarii cash token to get an access key. Developers pair the key to the newly created DApp and configure it to allow the integration of CryptoLending to denarii cash wallet. The developer submit the Dapp and wait for the approval from the community.

# MARKETING PLAN OVERVIEW

Denarii.Cash marketing strategy also aims to educate individuals, businesses and financial service providers of the availability of such a platform and encourage them to log in and use the same.



One of the most important business assets of Denarii Cash is the denarii cash token which will be use to amplify and accelerate the onboarding of the user by incentivizing everyone who uses the platform.

Denarii.Cash maintains a blogs that publish useful content for consumer, which assists in gathering e-mails for newsletters.

Denarii Cash also aims to position the wallet as the ultimate multi-cryptocurrency helping individuals and businesses to access financial service. Though we start getting a lot of feedback and receive a lot of traction through word of mouth, it is imperative for us to establish recall value. When someone thinks of multi-cryptocurrency digital wallet, they need to think of Denarii Cash.

To meet these requirements, we are following the below:

- **Weekly newsletters sent out to the database**
- **Social media posts across various social media platforms (Twitter, LinkedIn, Facebook, Reddit)**
- **On-going advertisements in local newspapers and niche magazines**
- **Direct marketing activities in key business communities areas (flyers)**
- **Quarterly radio advertisement bursts during prime time**
- **On-going PR coverage in newspapers, overseas, migrants and entrepreneurial magazines and online publications**
- **Paid search marketing via local Google ads and Facebook ads**
- **Partnership with existing third party DApp companies for future integration**
- **Business Conference and Events Sponsorship**
- **Acceleration program to hunt for the best financial service provider**

## COMPETITORS

As a standalone digital wallet, there are a number of digital wallet suites geared towards single financial service offering. Currently most consumer use multiple application to access their financial service. We're competing with a variety of fragmented solutions, and it's up to us to show how Denarii Cash solves it all.

## WHY TOKEN GENERATING EVENT (TGE)

There are many arguments why we have chosen to do a token generating event instead of alternatives ways to raise money. First, a token generating event offer not only allows us to onboard participants from different regions but it also allows us to incentivise them to promote Denarii Cash via rewarding system. Second, tokens provide liquidity since they can be traded on various exchanges after the TGE. Participants can liquidate their position in the secondary market.

The campaign's goal is to raise funds for acquiring additional legal license in the MENA region, for further developments of the project, and for marketing and educational academy of the team.

## Legal and License

Laws governing licenses for financial service companies are still designed with traditional banks in mind. Hence, once a FinTech company begins to offer financial services, it is likely operating in a grey zone. A portion of the money we will be raising from the token sale will be use to acquire additional license in Saudi Arabia, Bahrain, India and Pakistan.

We are continuously working closely with the regulators and proactively contributing to encouraging startups and other companies to participate in the innovation of financial services.

## Marketing

We have already been successful in attracting founders with the most bold and topical ideas for blockchain projects to our platform. To continue this push, we need to invest in platform-recognition in different international markets: UAE, Saudi Arabia, Bahrain, Indonesia, India, Malaysia, Philippines and more. We are planning marketing for the first projects - and maintain media coverage.

## Development of Denarii Core Platform

We are offering blockchain community platform for the financial service of the future. It is impossible without implementation of the innovations. We need funds for the development of the project infrastructure and launch of the internal modules security test.

## DCASH AS A UTILITY TOKEN FOR DENARII

Denarii Cash Token (DCASH) will be issued in exchange for a number of cryptocurrencies based on the smart contract. Token holders will be able to use Denarii Tokens (DCASH) to access the service and products of Denarii at a discounted rate, and earn an interest from holding it.

The utility role of the token for Denarii is a primary consideration in the success of this project. Tokens are multi-purpose instruments, and we are beginning to see more clarity in how they are being applied. We are proposing 2 tenets for the token utility of DCASH (Denarii Cash) tokens and these are Role and Purpose. Each role will have its key purpose, as depicted below;





# DCASH AS A UTILITY TOKEN FOR DENARII

## RIGHT

Denarii community will have the rights to vote on which new service they want to include in the wallet. DCASH will be used as a consideration and representation for voting rights.

## VALUE EXCHANGE

For the purpose of economy creation, Denarii proposes that the ecosystem gets rewarded for every transaction that happens from the Denarii wallet. A small percentage will also be contributed to support the development of Denarii infrastructure.

## TOLL

In order for the developer, cashpoint and merchants to have a skin in the game, they need to stake a denarii cash token as an access fee to be able to integrate and connect additional services on top of Denarii Cash wallet or become a cashpoint partner. Every time a transaction is initiated, a portion of denarii cash tokens are sent back to them. Whenever they perform inadequately, they lose their stake which also loses their connection with the denarii wallet.

## STAKING FUNCTION

Staking Denarii Cash tokens in Denarii Cash wallet will entitle users to an airdrop distribution. Holding Denarii Cash wallet based on the age of your tokens allows users to get a higher interest rate until the given maturity date.

# ISSUE OF DENARII TOKENS

The initial issue of Denarii Tokens is limited to 200,000,000 Denarii cash token during the Pre-Sale and Public Sale campaigns. Unsold Denarii Cash token, that were created for sale during the public sale period and that won't be sold out, will be destroyed. The initial issue of Denarii Tokens is programmed by a smart contract and will be carried out in the following order:

## **Token Sale Date**

Pre-Sale: September 2018

Public Sale: October 2018

## **Token Sale Summary:**

Token Name: Denarii Cash

Token Symbol: DCASH

Token Type: ERC223

Tokens Issued: 200,000,000

Hard Cap: 10,000 ETH

Public Token Sale Period: 30 Days

KYC Requirement: KYC Requirement Passport & Proof of residence for all participants

Accepted Currency: BTC, ETH, BCH, XEM, XLM, DASH LTC, FIAT

## **Bonus Tiers**

Base Bonus (Pre-Sale): 20% (\$0.15 = 1 DCASH)

Base Bonus (Public): Starting from 30% (\$0.25 = 1 DCASH)

Above \$100,000: additional 10% Bonus

Above \$500,000: additional 30% Bonus

## **Token Distribution Timeline**

Tokens will be distributed in phases, relative to when a given participation amount was agreed upon and settled. For example, if a token sale participant committed 100 ETH on the 1st of September, 2018, the first batch of DCASH (20%) would be released to that participant on the 1st of November, 2018. The next tranche (10%) would be released thirty (30) days later on December 1st, 2018. Because not all participants would make commitments on the same date, this will stagger the release of DCASH and reward the earliest supporters.

# ISSUE OF DENARII TOKENS

Days After Investment	Tokens
90 (~November 2018)	20%
120 (~December 2018)	10%
150 (~January 2019)	10%
180 (~February 2019)	10%
210 (~March 2019)	10%
240 (~April 2019)	10%
270 (~May 2019)	10%
300 (~June 2019)	10%
330 (~July 2019)	10%

## TOKEN ALLOCATION

Reserve Funds	20%
Advisors, early supports, bounty	5%
Team	15%
TGE Contributors	60%

## USE OF FUNDS

Research and Development	48%
Marketing and Sales	27%
Operations & Legal	20%
Partnership	5%

## THE MAIN REASONS FOR THE PRICE INCREASE OF DENARII

The formation of a large number of cashpoints, merchants and consumers using Denarii is the basis for the growth of the cost of the denarii cash token.

Denarii is building its business model specifically on the adaption of such platform, increasing their number and connecting existing ones to Denarii platform. Additionally, a velocity levers will be adopted with denarii cash economy, this velocity is maintained within this zone that is important for the initial and long-term price of Denarii Cash Token, as it is indicative of a healthy Denarii cash token economy. A strong economy should, in turn, sustainably increase denarii cash token price.

However, this will not be the sole factor that will positively affect the cost of the denarii cash token. Cryptocurrencies are very sensitive to significant events, and we understand this.

# ROADMAP

## Feb 2017 – August 2018

- SEC licensed registered in the Philippines under Denarii Cash Corporation
- Amended licensed in Dubai under Searchfuse Marketing Management
- Developed Denarii Cash PWA wallet
- Launched Denarii Cash Wallet in April 2017
- Developed Automated Bounty Program
- Paybear Integration
- Developed Referral Program System
- OKLink.com, Paylance.com, Rebit.ph and ECCPay partnership to power crypto liquidity, bills payment and crypto remittance
- Developed Whitelisting platform for ICO
  - o 20,000 web signup
  - o 16,000 verified account
  - o 2000 mobile installs
  - o 765 KYC verified
- 260K USD crypto volume since April 2018
- Verified 20 Cashpoint Partners from Saudi, UAE, Bahrain and Australia

## September 2018

- 5 new tokens
- Denarii Cash Wallet web version
- Initial API development

## November 2018

- Rights, Toll and Staking

## December 2018

- Merchant Application
- Bills Payment Integration
- Rights, Toll and Staking

## 2019

- Hiring additional team members
- Acquiring EMI license
- Development of the core platform for third party integration
- 1000 Merchant Acquisition
- 5000 Cashpoints Partners
- 35,000 Customers

# THE TEAM



## Jon Edward Santillan

Founder of Searchfuse Marketing Management, previously worked as a managing partner at Mountain Partners to setup a venture arm in the Philippines, Partner of Audience.to and Co-founder of Getlaundry. With 13 years in corporate world, working at Etihad Airways and Abu Dhabi Media Group. Jon is a serial entrepreneur with a proven track record for effectively achieving revenue goals and applying a strong expertise in data-driven, long-term strategies for international brands and products. He currently manages teams specializing in product development and digital marketing.

<https://www.linkedin.com/in/jonedwardsantillan/>



## Denver Chua

A serial entrepreneur turned politician. Denver Chua co-founded several successful companies from retail, wholesale, distribution and manufacturing consumer good. Recently he ventures to airline (Skyjet Airlines) and hospitality industry (Greenbelt One Hotel) where he seats as one of the board member of the company. Denver is leading the operation and partnership in south east asia for the company

<https://www.facebook.com/denver.r.chua>



## Ian Encarnacion

Managing Attorney of Encarnacion Law Office and Special Assistant to the Cavite City Mayor for Legal Affairs. Ian is an experienced trial lawyer with well-rounded exposure in criminal and civil litigation, labor relations, tax, energy, infrastructure, and corporate special projects. He has helped various corporations in their legal and compliance concerns in numerous roles either as retained counsel, business law adviser, compliance officer, data privacy officer, and business partner. Ian Encarnacion responsibility is working closely with regulators in South East Asia to make sure the Denarii Cash comply to any regulators

<https://www.linkedin.com/in/ian-encarnacion-610a3a78/>



## Joanna Nazareno

Joanna, founder of afterschool.ae join Denarii Cash as Head of Business Operations in the middle east. She has worked for 7 years with Taaleem Education and 2 years at Victory Heights Primary school before she envisioned Afterschool.

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