

AuxiPay

A FinTech Mobile App that includes Multi-Currency Digital Wallet, a pre-paid Debit card, Currency Exchange and Peer-to-Peer payments system.



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Whitepaper

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1 Executive Summary

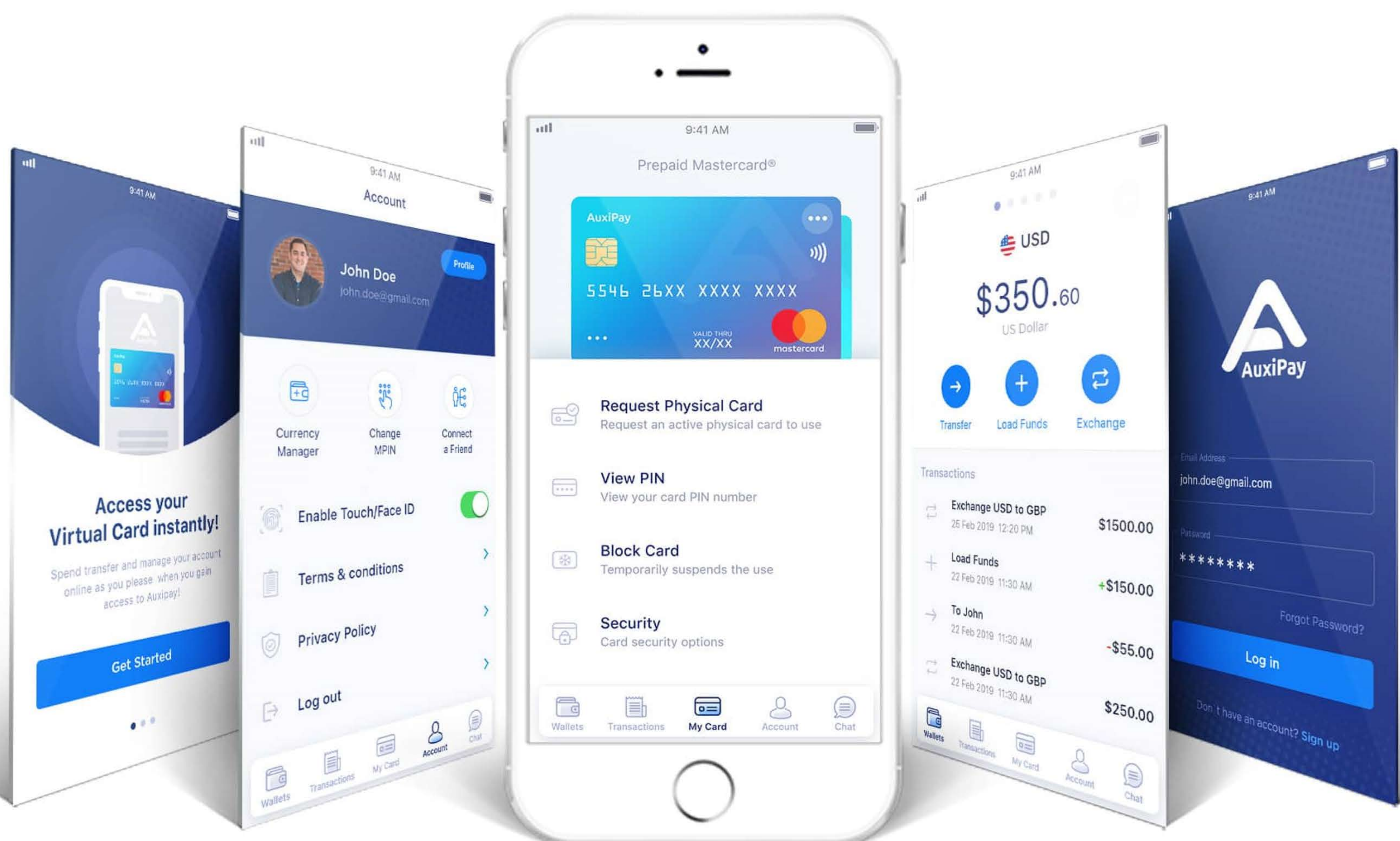
1.1 Future Roadmap for Payments Industry

Banking industry has always been at the forefront of rapidly adopting technology and as a result of which mainstream banking today has gone completely digital world over. As more & more traditional banks & financial institutions undertake their own digital journeys, they are focusing more on digital transformation rather than further innovation. While the traditional banking goes through this transformation, the innovation factor has moved towards other streams within the financial realm. The most prominent being the payments & cards industry that is overseeing a major onslaught of disruption.

So why the sudden focus towards the payments industry in particular? For one, customers today are more aware than they ever were and having

recognized the power they hold, they expect better, faster & smoother services. Secondly, there are a variety of players that each want a share of the pie – FinTech startups, Tech giants, retailers, eCommerce providers – almost all of them want to keep their customer base with themselves and hence investing heavily in the payments industry. Lastly, regulators are pushing newer regulations (such as open banking norms in EU) that promote collaboration & cooperation amongst the industry making it all the more lucrative.

As a result, the payments industry is witnessing a wave of disruption that is bound to sizzle in the coming years as adoption goes mainstream and users increase manifold.



1 Executive Summary

1.2 Auxipay – Unlocking New Growth Avenues with Greater Disruption

Auxipay has been envisioned as a comprehensive financial payments platform that offers, amongst other features, a digital multi-currency (fiat & crypto) wallet, prepaid debit card, real time currency exchange and P2P lending. It aims to be a single ecosystem that empowers users to trade, transact, invest, lend and save their money through a single platform. The target audience ranges from expats working in foreign countries to unbanked poor section of societies in emerging countries.

To be able to offer a truly revolutionary product, Auxipay aims to be an all inclusive FinTech platform that at the very least offers the following

A) Multi-currency Digital Wallet

This would be native iOS & Android apps that would be the primary digital wallets for users. Users would be able to download the apps from their respective app stores. This would be the primary interaction point and the front facing application for all users. Users will register via app, link their bank accounts or other wallets to their Auxipay (for loading/unloading money), get access to multiple currencies (at least 25 major fiat currencies and at least top 10 Cryptocurrencies) and other features.

B) Prepaid Card

Once users register via the app, an Auxipay wallet account is created and a prepaid debit card will be issued to the user. Our partner would be one of the leading issuer & processing platform who would be a Mastercard/VISA accredited processor who would be at least Level 1 PCI DSS compliant.



C) Currency Exchange

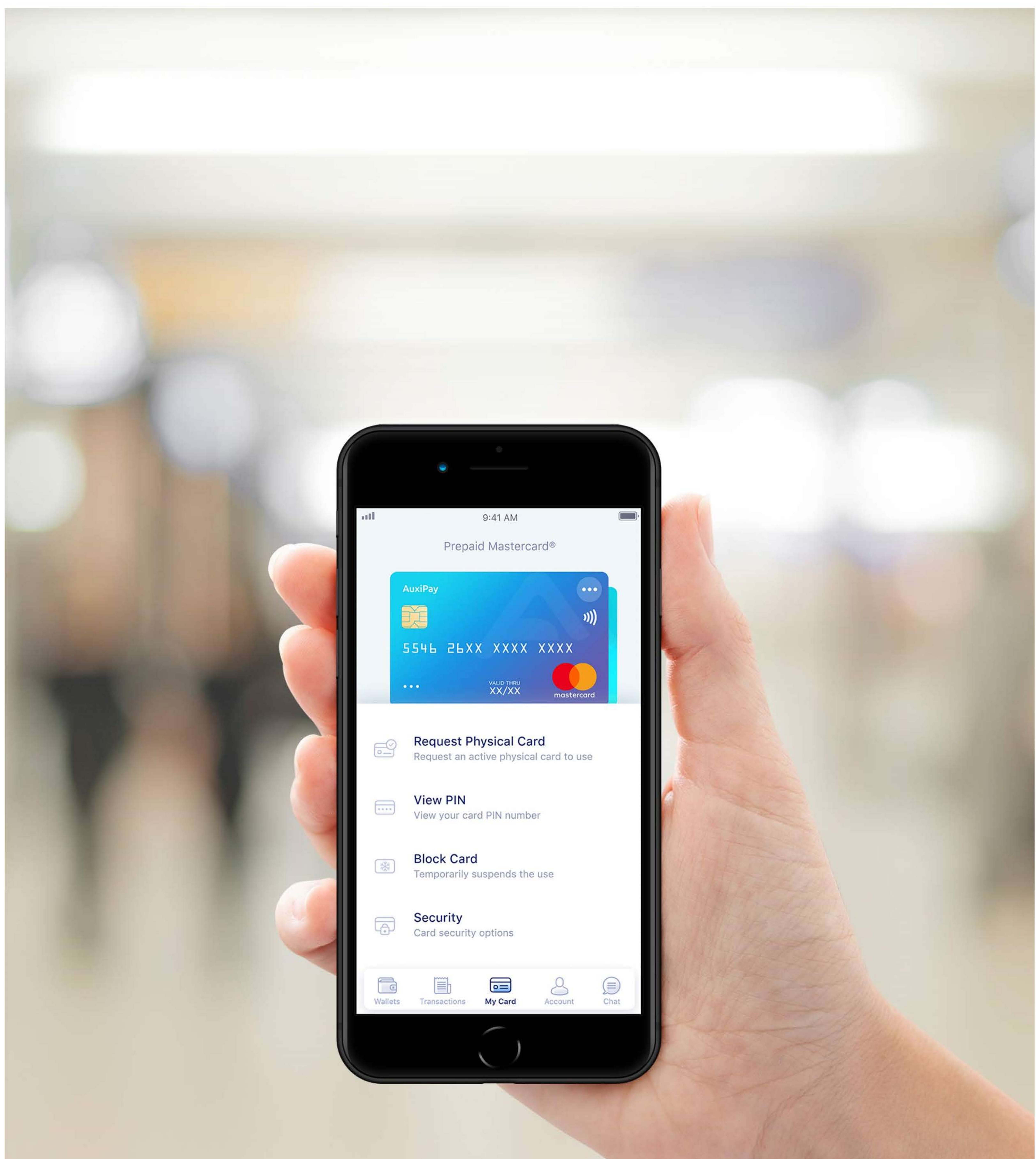
One of the biggest features of the app & the platform would be the ability to do currency exchanges within the app. Users would be able to load their local currencies (via linked bank accounts or existing digital wallets) and then have the ability to exchange their local fiat currency to any other global fiat currency listed on the app. Further since our platform would offer cryptocurrencies, users will be able to buy such currencies instantly (irrespective of whether their local currency supports crypto or not).

D) Peer to Peer Transfer

AuxiPay app would also enable direct & instant transfers between users (both Fiat & Crypto). Combined with features such as companion accounts, split bills etc. the platform would be a quick & easy way for families & friends to transfer funds easily & efficiently and more importantly without any transactional costs as long as it is within the Auxipay ecosystem.

1 Executive Summary

The possibilities are endless but so is the competition! There are a plethora of Challenger banks and Neo Banks along with a host of digital wallets built by startups (Revolut, deVere Vault), built by tech giants (Apple Pay, Google Pay) and retailers (Amazon, Walmart). Even traditional banks are getting aggressive and fiercely protecting their consumer base by launching newer digital services. It then becomes extremely essential that Auxipay offers all of the Core Features available with all top competitors as well as offers certain Key Features that are the USPs of the Auxipay platform. The below sections explores all such core features & key imperatives along with a description of our technology platform.



2 Product Features

2.1 Core Features

The functionality of Auxipay makes it a must-have as unlike other wallet apps it is not only used to transfer or pay but for everyone who spends money in foreign currency as well as to exchange currencies in real time.

The Auxipay mobile app have the following key features:

KF - 1: eKYC

Register using Invitation Number and Create Card Wallet.

KF - 2: Load, Transfer, Convert

Easily top-up card via debit and credit cards.
Instant wallet to wallet transfer between users.
Convert money in major 27 currencies. Instantly exchange any of our 27 currencies directly into 10 Cryptocurrencies.

KF - 3: Real Time Exchange Rates and Notifications

Real Time currency exchange rates for currency exchange and conversions, also instant notifications after every transactions. Set up dynamic FX rate alerts to exchange at the optimum time.

KF - 4: Purchases, Balance Check, Statments

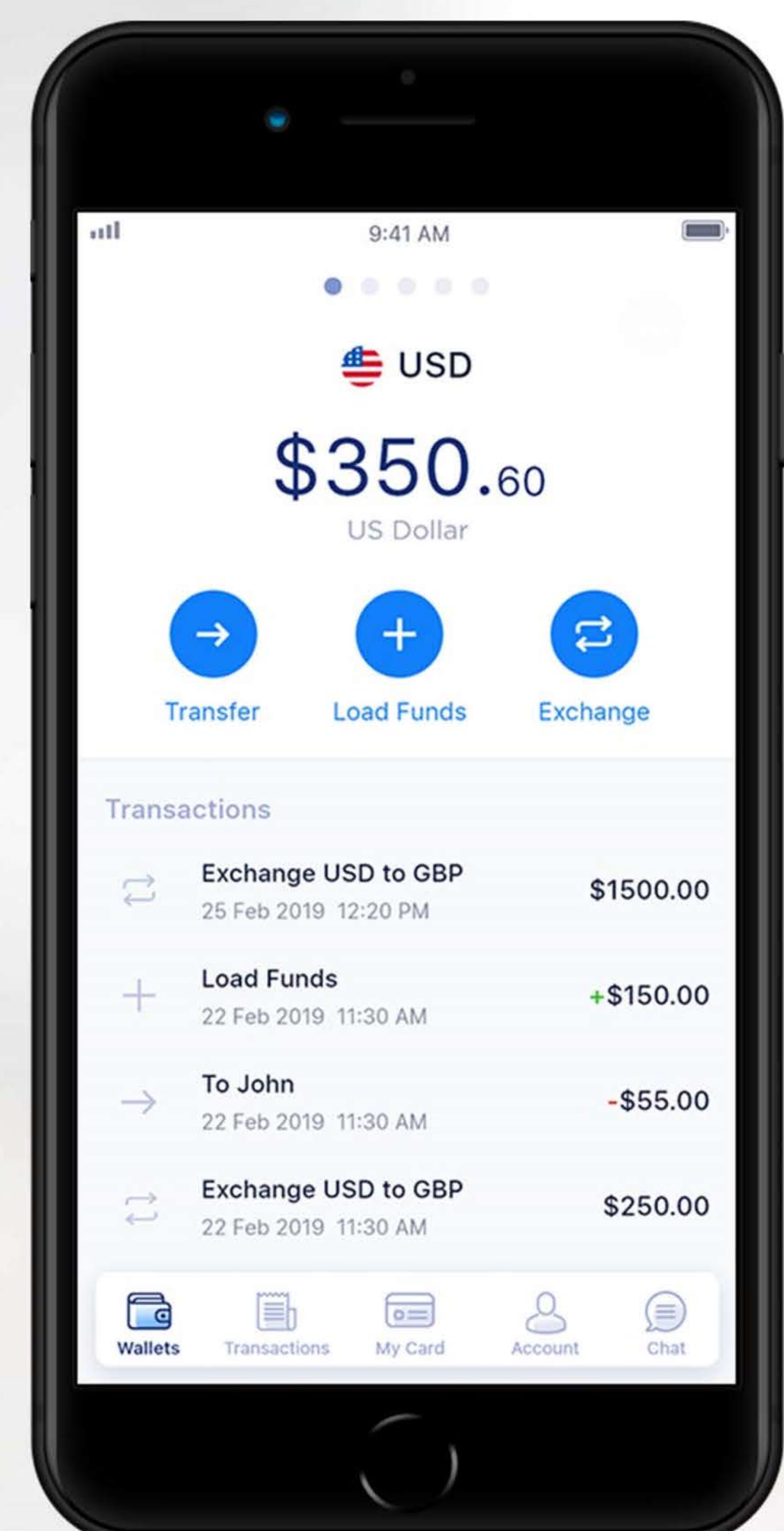
Make transactions and Purchases anywhere in the world. Ease access to check balance for each currency available in your card. A monthly statement would be send on email with transactions history.

KF - 5: Security

Secure touch/face ID login. Block/Unblock your card immediately from the app if required.
Ability to set up a Pass Code for extra security measures. Freeze and unfreeze card on the go.
Data is kept under highest levels of encryption and money is held in an account that cannot be accessed by any bank.

KF - 6: Parent and Child Accounts

Add up to 3 Companion Cards for family and friends under the primary user account.



2 Product Features

2.2 Security

A) Account Safety and Security

Along with being fast and user friendly account safety and security is one of our top priorities. The data is kept under the highest levels of encryption and all the money is held securely in accounts that cannot be accessed by any banks.

B) Card Transactions

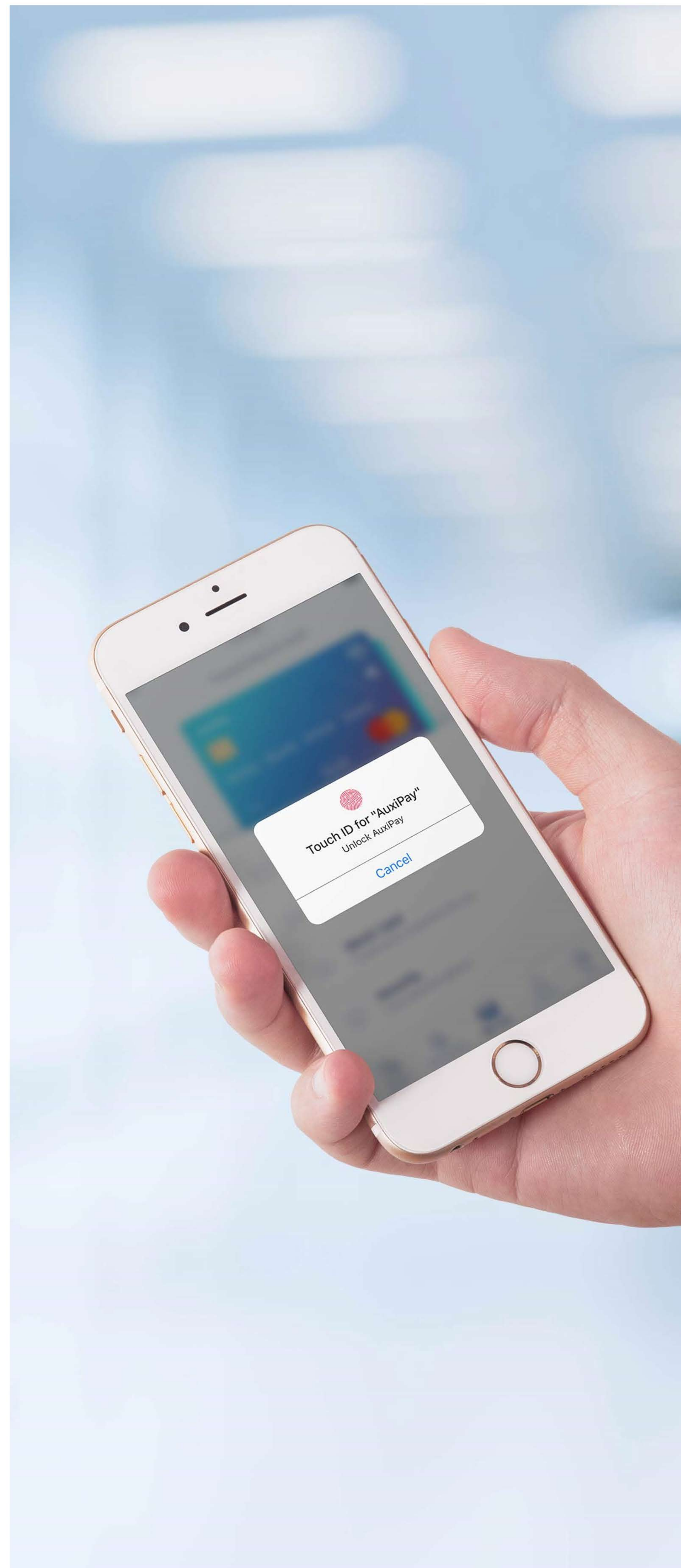
All Auxipay Card transactions are processed by a Mastercard® Certified processor which has attained the necessary PCI DSS (Payment Card Industry Data Security Standard) Level 1 accreditations required.

C) Funds

All funds are held in client accounts a highly rated international bank, and cannot be lent out by the holding bank. Any electronic money held is segregated from operational funds and does not form part of Auxipay E-Money's assets, which all ensures a high level of protection.

D) Data Encryption

Personal data is managed in observance of the provisions of EU Directive 95/46/EC & EU Directive 2002/58/EC, and use the highest level of encryption to store your data within a PCI DSS Level 1 compliant data centre. No data is passed between servers without being encrypted via SSL. All card transactions are processed within the Mastercard® network.



2 Product Features



2.3 Key Imperatives

A) Instant Funding the Auxipay Card with Multiple Foreign Currencies

Auxipay Card is the most convenient and cost efficient way to spend Foreign Currencies. Load the Card with 5 Currencies in real-time and have the funds immediately accessible. Setup rules to Auto-pay between wallet users & Auto-Withdraw to bank account.

B) Complete Transparency

The Wallet eliminates hidden banking fees by always showing the exact conversion rate before user commits to an exchange. Our users have complete control over every aspect of their account, meaning payments are secure and can be made anywhere Mastercard® is accepted.

C) Spending in Foreign Currency while Traveling Abroad

With Auxipay Card, user can pay anywhere where Master® cards are accepted.

D) Cryptocurrency Exposure

Cryptocurrency exchanges can be complex and time consuming. AeroPay gives you instant exposure to crypto currencies at the touch of a button. Spend your Cryptocurrency with a physical AeroPay Master® Card, wherever Master® cards are accepted, both online & offline.

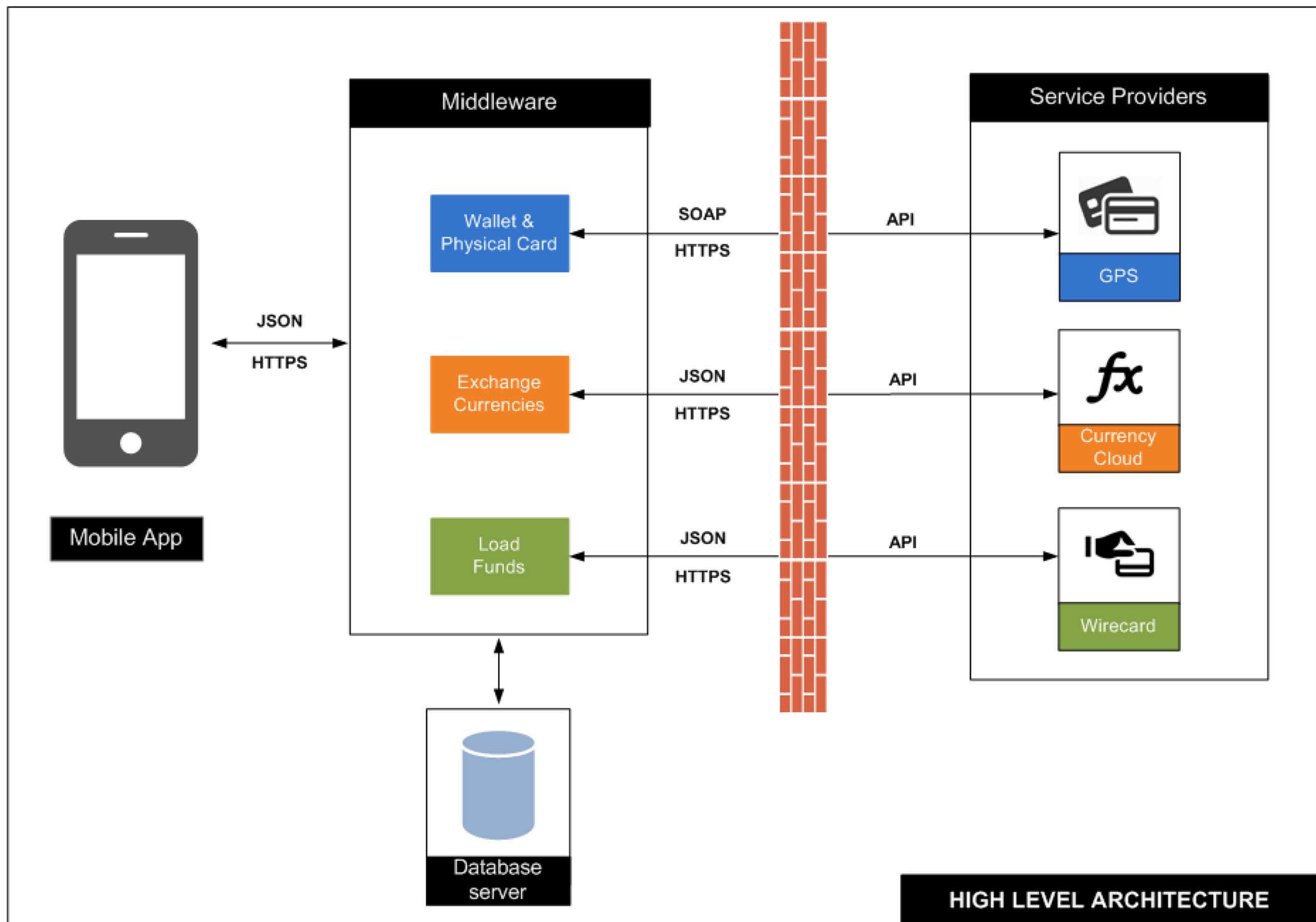
E) Shopping Online in Foreign Currency

Using Auxipay Card to shop online in foreign currency is an excellent way to save money. Make transactions and purchases anywhere in the world, with the Card.

F) Paying Suppliers / Contractors / Merchants in Foreign Currency

For those who run businesses paying suppliers in FX, our App is the best source of foreign currency.

3 Functional Specifications



3.1 AuxiPay Middleware

Auxipay mobile app will interact with multiple third party system APIs via Auxipay middleware web API for various app related functionality. The Auxipay middleware shall act as a bridge between the mobile app, 3rd party APIs and also interacts with the database for reading / writing the data. There are various services defined in the middleware as per the functionalities that are provided to the mobile app. On call of any function a request parameter is sent to the middleware the AuxiPay middleware validates this request and sends back the responses received from the respective API or Database server.

AuxiPay MiddleWare interacts with 3rd Party API's and Database for the following functionalites

- Register, Login, Create Wallet, Create Card, Activate Physical Card
- View Card, Balance Enquiries, Load Funds, Transfer Funds
- Get Live Currency Rate, Exchange Currency
- View Pin, Change PassCode, Update Profile, Block/Unblock Card
- Transaction History
- Change Security Settings like Disable magstripe Payment, Disable ATM withdrawals, Disable e-commerce Disable Contact less Payment
- Data Encryption and Decryption

3 Functional Specifications

3.2 Third Party Service Providers

A) Payment Processing System

The AuxiPay app will use the Payment Processing system for:

- Creating Virtual as well as Physical Card
- Creating Wallets for multiple currencies
- Loading and unloading the various currency funds
- Maintaining the transaction history
- Set/Reset card PIN

B) Payment Gateway

A Payment Gateway develops individual solutions for customers in the retail, service

and banking sectors and therefore help ensure secure, transparent, efficient and international payment processing. The AuxiPay app uses WireCard for loading currencies into the wallets.

C) Exchange Platform

The AuxiPay app uses the Exchange Platform for

- Getting Live Fx Rates
- Currency Conversion
- Storing Beneficiaries
- Fund transfer to beneficiaries

3.3 Platform & Technology

3.3.1 AuxiPay Middleware Web Services

- ASP.NET Web API 2.2 built upon .NET Framework 4.5.1, C#
- Hosted on IIS Web Server 6.0 or higher running on MS Windows Server 2003+

3.3.2 iOS Mobile App (iPhone)

- Platform: iOS 9+
- Technology: Swift

3.3.3 Android Mobile App (Smartphones)

- Platform: Android- Jelly Bean (4.3), KitKat (4.4), Lollipop (5.1) & Marshmallow (6.0)
Technology: Swift
- Screen Sizes: mdpi, hdpi, xhdpi, xxhdpi

3.4 The AUXIPAY Admin Web App

The proposed solution also includes a web application (.NET MVC) for the admin users to login in and view basic statistics like Invitation Codes and currently active mobile app users.

The admin web application shall interact with the middleware database for fetching the required statistics.

Pre-configured valid Invitation Codes will be loaded into the system via an Excel import.

All actions performed by the administrator users will be logged for audit purposes.

4^{Our} Mission, Values & Vision

4.1 Our Mission

Build simple and honest financial products that improve lives.

4.2 Our Values

Clarity and simplicity

We strive to make our products simple to understand and easy to use. We take extra care to think and communicate with absolute clarity, be it with our customers, our partners or internally.

No fine print

Our brand is built on principles of trust and honesty, as such our customers don't need to worry about reading the fine print – because there isn't any.

Lead, don't follow

We push the envelope in financial products, doing things that were never done before to win the hearts and minds of our customers.

4.3 Our Vision

We want to implement greater transparency within the banking world by providing a secure, seamless experience that facilitates your currency exchange with no hidden fees.



About Who We Are

We are an IT Consulting & Software Development team delivering end to end Digital, IT & Software solutions to Enterprises across the globe. Our deep expertise in Technology, our varied experience across multiple industries and our well designed software best practices makes us the preferred IT consultants & development partners for businesses across the globe.

We partner with Enterprises to define their IT strategy, IT Roadmap & deploy experts to build & deliver innovative solutions. An approach of Creative Thinking, a hunger for the next big challenges & a discipline of problem solving & logical reasoning is our definition of 'a day's work'! Our endeavor is to help propel our clients on an accelerated path to success through robust, secure & often disruptive solutions.

3

GLOBAL OFFICES

80%

YOY GROWTH

100+

CLIENTS

Established Brands who chose us as their Digital Technology Partner

Commercial Bank of Dubai
Commercial Bank of Qatar
National Bank of Fujairah
Dragon Oil (ENOC)

Star TV
AgroStar
ClinicJot
Oxford University

Ebbon-Dacs - UK
Inchcape - UK
UK Mail
Warmup PLC - UK



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