BLOCKCHAIN INVESTMENT BANKING

Azbit

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Introduction

Azbit will provide traditional financial services for crypto projects and private users, as well as access to investment products.

We will offer:

- For blockchain businesses and private individuals: traditional fiat banking and financial services, as well as brokerage services providing access to trading on traditional stock and currency markets
- For traders and investors: access via a single platform to the most popular cryptocurrency investment tools, such as trade copying, social trading and portfolio management
- For every crypto user: access to online trading in cryptocurrencies, as well as utility and security tokens.

To this end, we plan to be registered and regulated in all the necessary jurisdictions, including in Europe, Asia and the US.

Our project will have the following components:

- A banking service and payment processing
- A multi-currency exchange supporting as many cryptocurrencies and utility/security tokens as possible
- An investment platform
- The Azbit.ID secure identification system

Azbit's strengths

1. Azbit's smart contract has been successfully audited by Bloxy

An external audit is an important stage for any smart contract, because it protects the interests of both sides — investors and the company. Bloxy are trusted experts in the field of blockchain analytics. Their audits are based on objective data and pure mathematics, using warehouse technology.

2. Monthly bonuses for AZ holders

Fully supporting the saying "making the money work", Azbit will distribute a percentage of total platform's profit among AZ token holders on a monthly basis.

3. Regulation and licenses

Azbit has obtained a securities exemption from the Securities and Exchange Commission under Rule 506(c) of Regulation D. SEC allows U.S. accredited investors to purchase AZ tokens.
Azbit has already obtained a Payment Institution license in the European Union. The next stage will be to obtain a European banking license. Having these documents will open up many opportunities for Azbit.

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4. Support from top advisors

Azbit's consultants include Roger Ver, Mate Tokay, Giovanni Lesna Maranetto, and Mickey Choi.
Roger Ver is a crypto billionaire and the CEO of Bitcoin.com. The last four projects to which he has been an advisor successfully reached their declared hard cap, and have raised up to USD 50,000,000.
Mate Tokay is the CCO of Bitcoin.com, and one of the most influential people in the blockchain media industry.
Giovanni Lesna Maranetto is a blockchain strategist and entrepreneur, and a top 30 ICObench advisor.
Mickey Choi is a prominent representative of the Korean private investor community. He is a business angel, and an early investor in ICOs and STOs.

5. Strong partner support

Azbit has already signed cooperation agreements with more than blockchain projects, including Ubex, Bitcoin.com, Bitcoincash, FxCash, KMA.biz, Coinspeaker.com, and Bloxy.info. This will give us advantages such as:

- Additional investment
- Cross-marketing
- An inflow of clients who will support liquidity and financial performance after the project's launch
- Support from the English- and Russian-speaking crypto communities.

Banking

A European banking license will allow us to meet all the legislative requirements for working with fiat money, to offer account services for established blockchain businesses, start-ups and private individuals, and to support the processing of payments for elements of Azbit's infrastructure.

It will also allow us to offer access to traditional stock markets and forex markets. An innovative feature of our project is that quotes will be recorded in a blockchain, preventing the conflicts between the interests of brokers and traders that are typical of such services.

Multi-currency exchange

The fact that we will have various divisions with different jurisdictions and regulations will allow users to choose the features that meet their requirements.

Traders will be able to use all the cryptocurrency instruments currently available, as well as pairs with fiat currencies and security tokens.

Investment platform

Our investment platform is one of Azbit's key innovations. Successful traders will have the opportunity to raise additional trading capital, and investors to invest in cryptocurrency effectively and profitably.

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The Azbit.ID secure identification system

The Azbit.ID system will offer users fast and secure access to all our services via a single registration and authentication service. Other blockchain projects will be able to use Azbit.ID for automation and to cut the costs of anti-money laundering (AML) and know your customer (KYC) procedures.

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Problems and solutions

Tighter regulation of cryptocurrencies and crypto projects

There is no doubt that the market enthusiasm for ICOs has started to wane, both among investors and among the projects holding them. Regulators are interfering more and more with fundraising, imposing restrictions and tightening control. At the same time, potential investors are getting choosier about where to put their money, studying proposed projects more closely, and weighing up the risks more carefully.

The cryptocurrency market is, quite naturally, heading towards stricter regulation. The relevant authorities are trying to prevent uncontrolled movements of cash. Neither the legislation, nor the legislators themselves, were ready for such rapid growth of the cryptocurrency industry. In their attempts to maintain control over financial flows, the authorities have often put businesses in a very difficult position, which has sometimes led to projects being suspended, or even terminated.

On one hand, the existence of rules would allow all participants in the market to work with greater confidence and peace of mind, since a legal framework for their interaction would unquestionably reduce the potential risks. On the other, the lack of adequate and up-to-date laws and definitions is resulting in complicated legal arrangements and agreements.

The amount of funds raised by blockchain projects from all the token sales in the past year has come under scrutiny from regulators in many countries, not least because of the number of scam projects aimed principally at raising funds while deceiving investors and not fulfilling their obligations.

As a result of the interference from the regulators, methods that use an token sale to raise funds and avoid regulation no longer work. With the legislation still in development and definitions ambiguous, holding a token sale has become quite a risky move. Many projects have shut down under the threat of regulatory intervention. Some countries have even prohibited token sale fundraising, or have brought in tough rules for such procedures, making them impossible for many projects.[1]

In creating our project, our legal priorities were:

- To establish an open and legitimate business
- To present the project correctly to regulators
- To minimize the legal risks
- To build transparent, trust-based relationships with our partner

Regulatory complexity

The lack of clear regulation is one of the most pressing issues facing the cryptocurrency market today. For all their attempts to impose order, legislators in most countries have been unable

1. https://www.bitcoinmarketjournal.com/ico-regulations/

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to reach agreement and establish once and for all the status of cryptocurrencies and tokens in general. In recent times, regulators have been increasingly active, and complying with particular laws is not always possible. There have been cases where pressure from regulators has forced even established projects to seek refuge in new countries and change jurisdiction to avoid prosecution.[2]

Solution

Azbit's main project is therefore initially being established under European jurisdiction, with existing regulations in mind, so as to ensure unhindered access to traditional markets.

We are also creating a number of subsidiaries, which will be registered independently in other jurisdictions in order to provide the functions our users need.

Even though cryptocurrency legislation has a long way to go, we believe that the future lies in a regulated market. And we want to be among the first projects operating in compliance with established law.

Banking

The complicated relationship between the banking and cryptocurrency sectors

The emergence of cryptocurrencies has only strengthened the trends already seen for a number of years in the banking sector. And while the cryptocurrency market might be going through teething troubles, the traditional banking sphere is experiencing a number of issues that are only getting worse.

All this is spilling over into serious disagreements, and not infrequently even open conflict, between banks and cryptocurrency projects. Cryptocurrencies clearly present a great danger to the monopoly of the traditional financial systems.

Payment cards

For example, Visa and MasterCard have stopped servicing most plastic cards supporting cryptocurrencies. Admittedly, the reason given is that they do not meet the criteria for being part of the financial system.[3]

As a result, major players such as WaveCrest have lost practically all their business. Their payment cards were used by most leading crypto projects, such as Xapo, Advanced Cash (AdvCash), TenX and Bitwala. All of these issued WaveCrest cards. As we have a contract with WaveCrest, we have also been affected.

Naturally, this has not stopped the emergence of new solutions and suppliers, but the situation with regard to issuing plastic cards for crypto projects remains complicated.

2. https://cointelegraph.com/news/worlds-second-largest-crypto-exchange-okex-moves-to-blockchain-island-of-malta

3. https://www.forbes.com/sites/naeemaslam/2018/02/05/banks-banning-cryptocurrency-purchase-on-credit-cards-why

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Banking services

Today, even opening a regular bank account is usually not possible for blockchain projects. Furthermore, it is not uncommon for banks to freeze or close the accounts of projects already running, putting their business processes under threat.[4]

Traditional banks do not always understand the cryptocurrency business, so the latter is always seen as high-risk.

The tougher rules brought in by regulators and correspondent banks have added to the suspicion and mistrust of the cryptocurrency industry among commercial banks. Correspondent banks have imposed huge fines for breaches of legislation, which is only making traditional banks even less willing to work with crypto projects.[5]

Our familiarity with the challenges of the market will help us to provide banking services and to perform all the statutory procedures strictly and rigorously while meeting the requirements of the cryptocurrency industry.

Regulatory pressure on banks and payment systems

In recent times, many banks have experienced difficulties, and have had to pay huge fines for various infringements. Just three or four years ago, working with the dollar was not a problem for banks.

New laws adopted in the US on countering the financing of terrorism and AML/KYC procedures and compiling internal bank reports and submitting them to regulators. According to these rules, electronic payment systems also present risks and need to be fully controlled.

With this in mind, the US has imposed even tougher regulations, including control over all traceable bank transactions. It is no secret that, ostensibly to track possible financial transactions by terrorists, the US Treasury Department, as well as the FBI and the CIA, have extensive access to the SWIFT system and track the majority of transactions.

Following the US's example, albeit to a lesser extent, Europe has also started to toughen its regulations. Violations of the rules for working with American correspondent banks now bring draconian penalties.

For example, almost all Latvian banks have had problems in the last two years. Banks such as Rietumu Banka have incurred huge losses, and some, such as Aizkraukles Banka, have even folded.[6] There have been a number of test cases. Rietumu Banka has been fined $80 mln by a French court. Baltikums Bank, now renamed Blue Orange Bank, has survived, but has lost its correspondent accounts in the US. They have been forced to use intermediaries in China, and external transfer fees have increased by an order of magnitude.[7]

4. https://news.bitcoin.com/norwegian-court-rules-nordea-bank-close-account-crypto-exchange/

5. http://fortune.com/2018/06/11/wells-fargo-bitcoin-cryptocurrency-credit-cards/

6. https://www.bankingsupervision.europa.eu/press/pr/date/2018/html/ssm.pr180224.en.html

7. https://www.bloomberg.com/news/articles/2018-04-26/latvian-leader-wants-bank-clampdown-to-reopen-u-s-dollar-system

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Germany's Deutsche Bank was fined $14 bn by the US Securities and Exchange Commission (SEC), but managed to get the amount substantially reduced.[8]

Even so, it is clear that most banks are experiencing serious problems, and are feeling more and more pressure from regulators. Given all these internal issues, it is not surprising that banks do not want to increase their own risks associated with cryptocurrency projects that they do not understand.

The world has become far more regulated than it was. In such conditions, the cryptocurrency industry has proved vulnerable. We are well aware of this, and will take all the regulatory conditions into account as we provide our banking services. In doing so, we will not only meet our own needs, but will also offer services for the whole cryptocurrency industry.

Solution

Obtaining our own banking license will make dealing with banking systems smoother, and help to avoid problems both for our correspondent banks and for the crypto project itself.

To date, we have obtained a Payment Institution license in the Czech Republic. The next stage will be to obtain a banking license in the European Union.

Exchanges

Challenges faced by cryptocurrency services

While we are optimistic about our proposed cryptocurrency service, we know the challenges involved. In our experience, even the biggest projects have their shortcomings and run into stumbling blocks, as outlined below.

High-quality technical support

New projects and services coming to the market often underestimate the importance of providing their clients with high-quality and timely technical support. Exchanges usually receive more support requests from their users than they anticipate. Consequently, almost all of them — large or small — have problems handling support requests quickly, even when the market is relatively quiet. In the event of a spike in activity, many simply stop work, suspending new client registration and taking days, if not weeks, to address requests.

Another problem is that staff often lack the relevant practical experience to deal with problems arising in unforeseen situations. Even where the technology works perfectly, there a number of aspects of how a cryptocurrency service works with its clients that are not immediately obvious and require special training.

Listing of new instruments

Thanks to the success and enormous growth of the cryptocurrency market in 2016-2017, initial coin

8. http://fortune.com/2018/06/11/wells-fargo-bitcoin-cryptocurrency-credit-cards/

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offerings (ICOs) have become a popular way to raise investment. Today, however, many blockchain start-ups are facing a new problem: how to list their tokens on cryptocurrency exchanges after their token sale campaigns.

Generally, this is solely a matter of costs: prices for listing new trading instruments are often unreasonable.

For example, Business Insider quotes figures of from $50,000 to $1,000,000 for listing tokens on crypto platforms.[9]

Readiness for explosive growth

While any business offering services in the cryptocurrency market hopes to have as much work as possible, the events of early 2018 showed that even the biggest exchanges were not ready for such a rapid expansion of their client base.[10] Services have been unable to respond to the market's sudden expansion; not all can afford to maintain spare technical capacity and human resources. Furthermore, even those that can have also faced problems, in terms both of network congestion and of their other departments being overloaded with work.

The resulting delays are inevitably leading to client losses and damaging companies' reputations. Inadequate business process optimization is resulting in structural management problems and slowing business growth.

An example of this is the downtime suffered in February by Binance, when the exchange suspended its operations completely for several days, reportedly because of technical problems initially, followed by a DDoS attack.[11]

Drawing up a detailed scalability plan at the infrastructure design stage will allow us to minimize the risk of such situations occurring.

Even when the market is falling, it is still important to prepare for a time when the industry will be buoyant again.

Comprehensive initial functionality and a high-quality solution

Many services coming to the market offer only a limited range of basic functions. In most cases, unfortunately, this does not change. Once they have started to make a profit, services stop investing in development and adding functions.

Having had a narrow and limited range of functions to start with, the vast majority of services stay that way. At best, they achieve quantitative growth, but not qualitative.

Security and fault tolerance

An appropriate level of information security is a must for cryptocurrency services. Attempts at

9. http://uk.businessinsider.com/cryptocurrency-exchanges-listing-tokens-cost-fees-ico-2018-3

10. https://news.bitcoin.com/binance-exchange-disables-new-user-registrations/

11. http://uk.businessinsider.com/cryptocurrency-exchange-binance-suspends-trading-says-wasnt-hacked-2018-2

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hacking, interference with their operations, or information theft are always a possibility. Even where employees have good technical training, a lack of practical experience can have dire consequences, both for clients and for the business.

An example of this is the successful hack of the Coincheck exchange in January 2018, a consequence of an unwise strategy of keeping clients' money in hot wallets without multi-sig security. As a result, more than $500 mln was stolen.[12]

Carrying out detailed analysis of hacking attacks and feasible protection systems is a key part of our comprehensive security strategy.

Security and utility tokens

At present, the regulators in most countries distinguish two main types of token: utility and security. The main problem is that it is not always easy to say for certain which category a particular token belongs to. There are a number of parameters by which a token can be classed as one or other type. Unfortunately, there is no agreement on such definitions. Typically, it always possible to interpret a token's basic purpose in different ways.

How tokens are distributed and used directly depends on their classification. An incorrect or debatable definition can threaten an entire project issuing such a token.

In most countries, there is almost no regulation of utility tokens, so there is considerable scope both for substantial gains and for fraud-related losses. At the same time, the overwhelming majority of tokens declared to be utility tokens are instruments for trading and earning. In effect, they have all the features of securities or security tokens. This is also a reason why many projects have drawn attention from regulators.

Most cryptocurrency services, such as exchanges and funds, have been created in an unregulated environment. In recent times, however, there has been a strong trend towards greater regulation of the cryptocurrency market. As a result, many projects, both established and new, now face additional pressure and challenges. For the most part, they are seeking to avoid regulation, by moving to countries with more sympathetic laws.

At the same time, we are seeing a need for services governed by official European regulations. This is necessary primarily to ensure the conditions to protect small investors, who are the most active in the cryptocurrency market. Without clear regulation and services of an appropriate standard, however, major and institutional investors will be unable to enter the market. Were they to do so, they would bring significant new investment to the industry, thereby increasing the market's overall value.

Solution

Clearly, many people want to be able to work with cryptocurrency instruments and utility tokens under looser regulations. Accordingly, the first stage in implementing our ecosystem's features will be the launch of a crypto-crypto exchange.

12. http://fortune.com/2018/01/31/coincheck-hack-how/

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To this end, our parent company, Azbit, will set up a new company in a non-EU jurisdiction. This will host an investment platform and a cryptocurrency exchange without fiat support for utility token trading.

The more favorable regulations will allow the functionality to be implemented, and the platform launched, significantly more quickly. This will make it possible to start earning even before the main, regulated platform has been fully launched.

To support trading in crypto/fiat instruments under the project, we are establishing a company under European jurisdiction, which will be regulated by European laws and will comply with the EU's MiFID directive. We will also obtain all the necessary brokerage licenses and documents. This will make it possible to trade fiat and cryptocurrency instruments in a lawful manner.

Alternative Trading System

Once we have set up our own Alternative Trading System (ATS), users will be able to trade security instruments and tokens via a single crypto platform. The licensing requirements for such a system are much simpler than those for a securities exchange.

Given the current state of the legislative framework and the extent of the legal procedures involved, it is clear that the legalization process in Europe may take considerable time. Nevertheless, we see this as a far-sighted, important and necessary step, both for our project, and for the industry as a whole.

A decentralized exchange and simplified token listing

Another feature of our project will be a decentralized exchange module.

Listing new ERC-20 tokens will be simply a matter of purchasing AZ tokens to create the initial liquidity for an instrument added under the DEX platform's AZ/Mirror smart contract.

In this way, token listing on Azbit's multi-currency exchange will be free of charge, other than for the cost of purchasing an arbitrary number of AZ tokens.

Non-ERC-20-compatible cryptocurrency assets will be listed based on user voting.

Investment platform

The attractiveness and dangers of cryptocurrency investment

In 2017, for the first time in a long time, the general public took an interest in the cryptocurrency market. This was hardly surprising: in early 2018, the value of the market surpassed $750 bn. This growth was largely fueled by the persistent rise in the value of Bitcoin against fiat currencies. Buying Bitcoin was seen as a sensible move and a profitable investment. Few could resist the temptation to put their money into this growing market. Many previously conservatively-minded people who had never done any stock trading were unable to resist buying cryptocurrency.

Indeed, the bull market meant that anyone could feel like an investor and see the value of their

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holdings rise significantly. People tend to gloss over the fact that most novice investors reduced their potential profit through their unsuccessful efforts at trading, but still managed to gain on their investment thanks to Bitcoin's rise in value.

The graph below shows Bitcoin's growth in 2017, and its subsequent fall.



Are such gains from a rising market the result of a genuine and deliberate investment strategy? Unfortunately not. In early 2018, the main cryptocurrencies lost more than half their value. As a result, most people who had invested in them saw their assets lose value in the same proportions.

Such a 'boom and bust' pattern is a fundamental challenge in terms of investing in the cryptocurrency market. The market has undoubtedly proved financially attractive even to people with little interest in stock trading and currency speculation. It is therefore important to understand how a trader's professional approach differs from the approach of a novice investor.

To an experienced trader, the cryptocurrency market's main attraction is its volatility. This is what traders gain from. Spending all their working time trading, traders are always on top of current information and trends. This increases their chances of distinguishing genuine indicators of market movements from false ones.

Experienced trader	Novice trader
Gains from market volatility	Gains from market growth
Spends their working time trading	Spends their spare time trading
Receives income on a regular basis	Receives income intermittently
Follows a trading strategy, using both technical and fundamental analysis.	Takes a short-term approach; trades based on emotion; is susceptible to market rumors and manipulation

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Whereas in the past traders could be successful knowing and working with 10-20 instruments/ cryptocurrencies, they now have to master and monitor at least 100 to achieve stable and regular gains. Even when the market overall is falling, there are always instruments among the top 100 showing growth of 10-30%. Experienced traders know this and can profit from it.

Inexperienced investors are continually hearing how someone who invested in Bitcoin in 2016 would have seen the value of their investment increase 50-fold. While this may sound tempting, it is important to understand that in reality this is the result of a fortunate combination of circumstances. Only a few individuals have managed to take full advantage of the developments; hardly anyone expected such a turn of events. Consequently, many inexperienced investors have been attracted to the market, but have found it in a bear phase, losing huge amounts as a result. This is further evidence that novices tend to make decisions based on the current situation, following which they fail to take action to minimize their losses. This contrasts with the tactics of experienced traders, who usually base their investment decisions on a set of rules.

The cryptocurrency market has yet to develop decent services that might help novice investors to understand the nuances of stock trading, offering investment analysis tools and minimizing the risks, while also helping experienced traders to realize their potential and raise investment.

Investors' lack of knowledge and information

Most people think of investing in the cryptocurrency market as a questionable or dubious move. Conservative investors, even after seeing the high returns offered by the market, remain wary.

The main reason for this is lack of information, and, consequently, uncertainty over whether to invest. Many investors do not fully understand blockchain technology. Its complexity puts old-school investors off.

In a survey by Blockport, 70-80% of respondents who did not own any cryptocurrency agreed with the statements[13]

> «***I would like*** *to invest in Bitcoin or other cryptocurrencies, but* ***I do not know enough***»

or

> «*I do not want* ***to invest in*** *Bitcoin or other cryptocurrencies, because* ***I do not know enough***»

13. https://medium.com/blockport/blockports-social-trading-features-b4fdb646dd43

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This indicates that the main reason stopping people is lack of information. People do not understand the investment process and the principles of stock trading. Trading terminals are too complicated for new users.

Risks associated with cryptocurrency funds

One predictable development in the market has been the increase in the number of crypto funds. These seek to raise money from investors, for whom they offer fund management services. In most countries, their activities are unregulated, providing ample opportunity for fraud.[14]

Many crypto funds resemble a Ponzi scheme. In such a scheme, potential investors are promised extraordinary rates of return and are shown tempting figures. However, they have no way of assessing whether they are realistic. The main motivation for continuing to invest comes from the initial payouts, which are taken from the funds provided by newly attracted investors. Many funds are effectively nothing more than pyramid schemes, with no legal framework for their operations.

Our service uses algorithms of analysis and artificial intelligence to track investment account activities, and in the event of anything suspicious can block deposits and withdrawals to prevent fraud until the circumstances have been explained. Among other things, this will make it possible to prevent even complex schemes from being used to siphon off money through illiquid assets.

In providing an investment platform as part of our ecosystem, we are aiming to make interactions transparent and understandable to investors and to ensure an adequate level of security for all participants in the platform. Access to detailed reports and investment account records will help users to forecast risks and manage investments more accurately.

Challenges faced by managing traders

Successful traders managing investment assets also face challenges. Even the best of them are often unable to obtain additional funds to increase the volume of their transactions and their returns. The ways in which an independent trader can raise funds are limited. To do so on a large scale requires an investment fund or the help of an investment platform. Setting up one's own fund requires substantial resources, first for advertising and marketing, and then to meet the technical requirements and ensure the necessary security. Furthermore, anyone entering the market independently inevitably faces challenges in terms of building a positive reputation and trust.

The lack of simple and understandable tools to raise investment is hampering good traders.

Solution

Benefits of the investment platform for investors

One of the main goals of our investment platform is to help investors to manage their assets competently. It aims to meet the needs and requests of investors, whatever their level of experience and capital.

In providing extensive information on the traders using the platform, we also monitor their activities

14. https://news.bitcoin.com/9-million-day-lost-cryptocurrency-scams/

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and block potential fraud schemes. This allows investors to be more confident when choosing investment targets, and to reduce their risks.

Benefits of the investment platform for traders

Even without raising additional funds, traders can trade on our cryptocurrency exchange using their own deposit, using our platform's extensive features.

The most successful traders can provide access to their trading records and raise investment. No additional investment from them is required for this: traders concentrate on trading, while the information on their successes on the platform brings them additional resources from investors.

Benefits for affiliates and thought leaders

Our platform offers a wide range of functions supporting different levels of partnership.

Popular online resources or successful media personalities («thought leaders») can monetize their client base. Through our platform, they can find successful traders whom they can trust, and can offer their subscribers favorable investment opportunities. In addition, they receive commission from the funds raised.

Thought leaders can work with traders to create portfolios, or traders can manage a thought leader's portfolio. Meanwhile, funds can attract investors and invest in a trader's portfolio.

The cryptocurrency exchange's affiliates will be able to receive up to 50% of the amount of the commission on each transaction by a client they have referred.

Our pro-active marketing policy will ensure constant traffic for the site. This will help to attract new clients, both for the exchange and for the traders' portfolios represented on the investment platform.

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Functionality

Banking

The basic objective of our banking service is to provide access to the traditional financial services of other cryptocurrency market participants to blockchain start-ups and established businesses, private individuals and crypto enthusiasts, as well as to support all the Azbit ecosystem's services and reduce internal operating expenses and risks, thereby helping to increase profit.

This will be achieved through the following features:

- Account opening and servicing
  - Account services and payments (SWIFT, SEPA)
  - Payments and accounts in national currencies
  - Fiat payment services
  - Fiat deposits for Azbit services
  - Custodial accounts
- Segregated accounts
- Market-rate currency exchange
- Payment cards
  - Issuing and processing debit cards / Contactless payments
- Cryptocurrency portfolio-backed P2P lending
- B2B services (white label, API)
- Brokerage (forex, stocks)

In using banking services in our crypto projects, we have built up a wealth of experience of dealing with issues and working with banking systems in Switzerland, the Czech Republic, Poland, Slovenia, Luxembourg, Bulgaria, and other countries.

We know how complicated blockchain projects are, and we understand the concerns and risks for banks. As a result, we will be able to offer a high-quality solution that answers the requirements of both sides.

Our solution aims to meet the pressing needs of other blockchain projects and private individuals for traditional banking services, while fully complying with banking legislation.

Naturally, this requires obtaining appropriate licenses. We have already taken the first step in this

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direction: at the start of 2017, we obtained Payment Institution license No. 05259894 in the Czech Republic.

We also plan to obtain a banking license. This will allow us to lift our restrictions on payment amounts, and to expand our range of services.

Account services and payments (SWIFT, SEPA)

A basic requirement of any project working with fiat currencies is payment processing. Our choice of a sophisticated regulator will allow us to organize this process as effectively as possible. Our own experience and understanding of internal processes will help us to build relationships with clients, whom we will be able to advise and help to avoid potential risks.

In order to provide a full-scale banking service, connection to the SWIFT and SEPA networks will be arranged. At the approval stage, the service will be supported by our correspondent banks, with whom we have preliminary agreements. In the event of unforeseen complications, we will be able to ask our partner banks to implement this functionality.

Payments and accounts in national currencies

With our clients' needs in mind, our banking service will work with national banks and correspondent banks to integrate national currencies into the project's operations. This will allow the platform to work with new single-currency regions.

Fiat payment services

Our banking service will handle fiat payments on Azbit's multi-currency exchange, as well as fiat deposits and withdrawals. Initially, we will work with the euro. Later, we will introduce support for the national currencies most popular with our clients. Having a single ecosystem will mean faster and less expensive KYC procedures, and will also make it cheaper to deposit and withdraw fiat currencies in these services.

Third-party cryptocurrency projects will be able to use this service to access traditional financial services and markets.

Custodial accounts

Our banking service will offer custody services for clients' fiat funds, including funds raised through the investment platform. This will ensure sufficient liquidity for the ecosystem.

As the service will not independently offer credit products, and therefore will not speculate with client assets, it will have a Loan-To-Deposit Ratio of 100%. As a result, the system will be solvent at all times.

The lack of lending will also help to significantly reduce registration costs.

Segregated accounts

Segregated accounts are often used in trading on traditional financial markets to provide additional

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protection for client investments.

In Azbit's case, this approach will allow our clients to engage in cryptocurrency trading with the involvement of fiat funds without having to transfer assets from banking system accounts to accounts on the multi-currency exchange. As they will still be part of the banking system, the fiat funds will always be legally protected and insured by relevant national deposit insurance agencies.

Client account management is officially documented by bank statements, allowing every transaction to be tracked.

Instant Exchange

Having our own cryptocurrency exchange and banking service will allow us to offer instant exchange between cryptocurrencies and between cryptocurrencies and fiat currencies 'on the fly' at market rates.

Issuing and processing debit cards. Contactless payments

The widespread use and acceptance of cryptocurrencies would not be possible if they were not integrated into payment card systems and their implementation. We have been working in this area since spring 2017, when we signed a contract with WaveCrest. As a result, we are fully aware of the challenges involved.

Issuing cards through intermediaries is becoming too risky and unpredictable. Accordingly, our banking system is working to obtain Visa/MasterCard Principal Member status with appropriate networks so as to be able to issue payment cards.

We will offer business clients acceptance services for bank card payments and for online digital payments for work and services. We expect a high level of interest in this service from blockchain projects raising funds through ICOs.

Cryptocurrency portfolio-backed P2P lending

Now that the cryptocurrency market has shown that it can fall, an obvious new problem has emerged: the sell-off of cryptocurrencies means that investors are missing out on the opportunity to gain from growth in their crypto assets. Investors buying cryptocurrency are having to hold onto it as they wait to be able to sell it at a higher rate.

This has given rise to a new target audience of users, who need fiat money, but do not want to unload their cryptocurrency portfolio at a low exchange rate, although they are ready to use it as collateral.

At the same time, there are also users willing and able to lend fiat money to those who need it.

To this end, we will offer a cryptocurrency portfolio-backed P2P lending platform.

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P2P lending arrangements



Brokerage and blockchain integration

Traditional financial markets remain relevant. For fast and reliable access to the securities, futures and forex markets, clients will have the opportunity to open brokerage accounts. We plan to support DMA (Direct Market Access) trading platforms such as cTrader, MetaTrader 4 and MetaTrader 5 for forex and futures, and Laser, Sterling, Das Trader and RealTick for stocks.

Having a banking license will enable us not only to guarantee and protect traders' interests, but also to demonstrate our bank compliance. Transactions will be carried out exclusively through the ECN (Electronic Communication Network) on the interbank market.

Furthermore, all quotes will be automatically recorded in a blockchain network. This innovation will make it possible to avoid a conflict of interests with traders, as it will always be possible to confirm the status of a transaction in the event of a dispute.

Multi-currency exchange

At the core of Azbit's ecosystem is our own cryptocurrency exchange. Our team already has experience of creating such a service. Building on what we have achieved so far, we are aiming to make this functionality as convenient and effective as possible.

On one hand, the exchange functionality is a self-contained service. On the other, its features will be used in all the exchange and payment operations of the platform as a whole.

Features of the multi-currency exchange:

- A hybrid operating structure: full integration of a traditional centralized structure and a decentralized exchange under a single platform
- A wide range of trading tools

The exchange's operations will be supported by a number of subsidiaries with their own licenses in various jurisdictions. Each module will be responsible for its own functionality and range of trading instruments under a single platform. Users will be able to choose a level of verification, thereby obtaining access to the services and tools they need.

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Relevant exchange modules will support the following services:

- crypto-to-crypto trading
- crypto-to-fiat trading
- security token trading
- a decentralized trading (DEX) module

Crypto-to-crypto trading

This exchange module will support trading exclusively between cryptocurrency pairs. Its work will be supported by a division of our company that is registered in Central America. This will simplify the KYC process because of the simpler regulations there. Users will immediately have easy and fast access to our cryptocurrency trading services.

Crypto-to-fiat trading

This module will be supported by our European division. Consequently, users will have to undergo a more complicated KYC process, in accordance with EU rules.

As a result, our clients will be able to enjoy full access to trading in crypto-fiat pairs, and to arrange deposits and withdrawals of fiat assets through bank accounts and in other convenient ways.

Security token trading

This module will be implemented through our American division, which will have an Alternative Trading System (ATS) license. It will make it possible to trade in assets we regard as promising, such as security tokens.

Users wanting access to its features will have to undergo an extensive KYC process, as the ATS's operations will be fully subject to the control of US regulators (the SEC).

A decentralized exchange

To ensure access to decentralized liquidity, we are also developing a DEX platform.

For the most popular cryptocurrencies on the market, liquidity is never an issue. For small-cap instruments, however, it is a serious problem.

One way of solving this is to use a model whereby smart tokens are exchanged through Ethereum contracts, as has worked well for Bancor.

We will make use of this successful solution at Azbit, and will combine decentralized and centralized liquidity under a single platform.

The AZ/Mirror smart contract we have developed will hold two balances: one in AZ tokens, and the other in any other ERC-20-compatible tokens (for clarity, we call the latter 'Mirror tokens').

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When an arbitrary number of AZ tokens are sent to this contract, users will receive Mirror tokens in exchange. The price of either of the two tokens will depend on their ratio under the smart contract.

For example:

A.) The smart contract contains 1000 AZ and 1000 Mirror tokens. The price of 1 AZ = 1 Mirror.

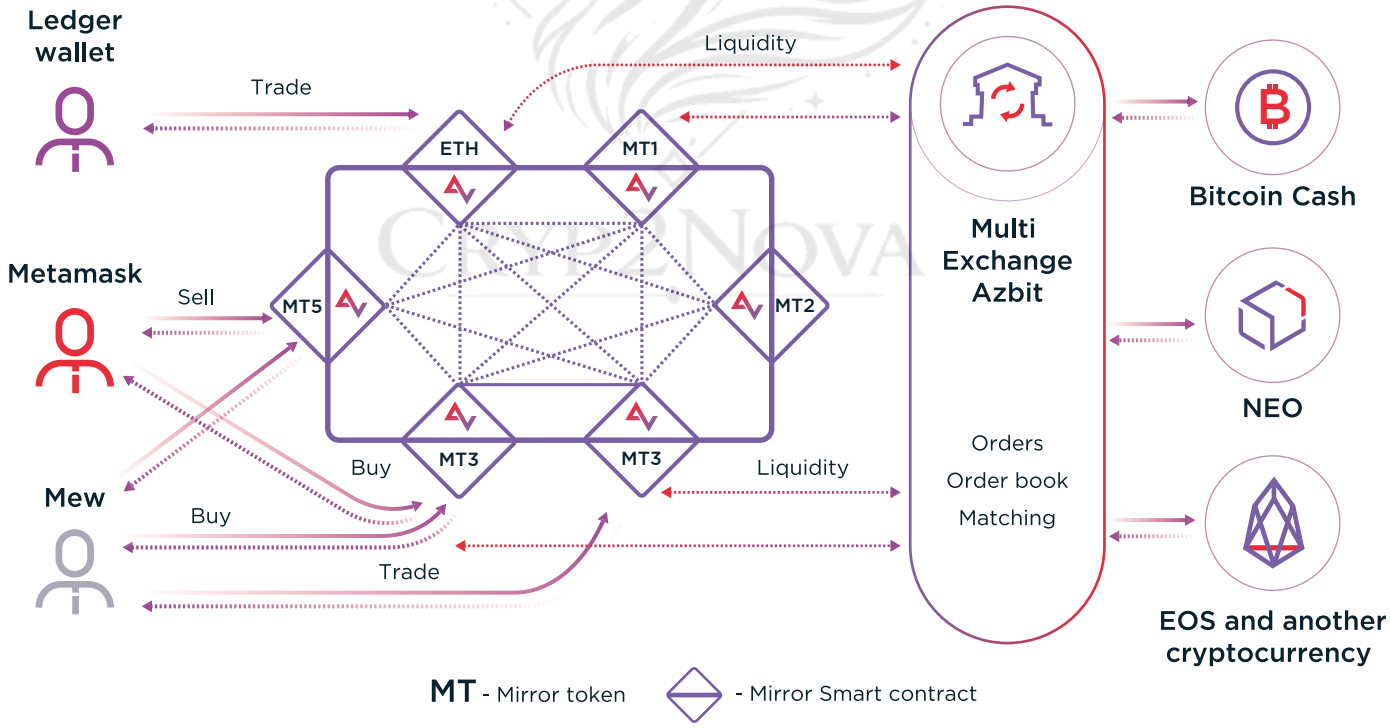
B.) The smart contract contains 900 AZ and 1100 Mirror tokens. The price of 1 AZ = 1.222 Mirror.

C.) The smart contract contains 800 AZ and 1500 Mirror tokens. The price of 1 AZ = 1.875 Mirror.

This example clearly shows that reducing the number of AZ tokens in a smart contract significantly increases the price of an AZ token compared to a Mirror token. The reverse also applies. It should be noted that such a smart contract is a closed system, within which it is not known what the fair market value of a particular asset will be. It will be synchronized with the market through arbitrage with respect to external liquidity.

The diagram below shows, on the left, the decentralized structure: users can directly exchange their Ethereum-compatible assets for others through the AZ/Mirror system. On the right, the diagram shows the centralized structure and a plan for working with the DEX: through the AZ/Mirror smart contracts, the Azbit exchange will ensure continuous liquidity and that the Mirror tokens are added to other blockchains via a centralized order book.

Mirror exchange (Ethereum blockchain)



ICOs and blockchain projects may be interested in creating their own AZ/Mirror smart contracts at early stages of their token sale.

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Establishing a liquidity threshold for a specific ERC-20-compatible instrument will require including it along with the AZ tokens in an AZ/Mirror smart contract, having previously bought back an arbitrary number of AZ tokens on the market. Creating such an AZ/Mirror contract will not only enable decentralized liquidity, but will also guarantee the listing on Azbit's unified exchange.

With this solution, it can be assumed that the number of AZ tokens in free circulation will fall (as a result of including them in the AZ/Mirror smart contracts), and their market value will probably rise accordingly.

Liquidity aggregation

Ensuring sufficient trading liquidity is a necessity for an exchange to function successfully. Having sufficient liquidity enables delay-free transactions at the desired price.

The funds raised, together with the contracts we already have with cryptocurrency exchanges, will enable us to aggregate liquidity and ensure that it is sufficient for our clients' operations.

The liquidity aggregation function will operate automatically, and will be transparent to clients.

Margin trading

Our multi-currency exchange's margin trading service will allow our clients to use operational lending in their transactions. Traders with a limited deposit will be able to use leveraging to increase the profitability of their operations severalfold (a leverage ratio of up to 1 to 5 will be available).

In addition, the margin trading service will be used extensively in the investment platform's operations.

Algorithmic trading and the Algo market

Algorithmic trading will allow users to write trading bots using a built-in scripting language. This will enable automation of trading strategies of almost any level of complexity. Users will independently be able to create programs to perform autonomous trading on the exchange using a set algorithm. In future, the bots will support a significant volume of trading operations.

A framework for creating and using the bots will be fully available for use on Azbit's multi-currency exchange. Detailed instructions, with examples, as well as a forum for users to hold discussions and obtain technical support will make it easy to start working with the service.

We will also offer an algo market — a special online marketplace for trading bots, scripts and market indicators.

Users will be able to buy and sell off-the-shelf trading bots. Developers will be able to earn money from creating algorithms, while investors will be able to receive a constant passive income by purchasing algorithms already developed. Users will be able to browse the products for sale easily with the help of a rating system and comments from other users.

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Investment platform

Our investment platform is one of our project's key features. Successful traders, working independently or in cooperation with funds, will be able to set up investment accounts and raise funding. Investors, in turn, will be able to analyses the activity and profitability of these accounts and thereby make investment decisions with more confidence.

The investment platform will also be offered as a B2B service to third-party blockchain projects. The functionality will be fully available for licensing, including the pool of traders, with the interface system for users and investors, and access to liquidity.

CopyTrade accounts

CopyTrade accounts represent an investment product for copying the transaction strategies of leading traders.

Investment under the strategy follows the pattern below:

1. The investor is given access to records of the performance of the investment accounts of leading traders, and can analyses the success rate of their strategies. The investor then chooses one of these accounts to copy.

2. A special new Copy-account is set up, for copying the trader's transactions. The investor transfers funds to this account using the account's basic currency.

3. The chosen strategies are automatically copied to the investor's accounts, however much they have invested. Copying does not start unless all the current transactions under the chosen account have been closed. If they have not been, copying starts immediately after they have, or when there is a rollover.

A rollover occurs once a week, when all transactions are automatically closed.

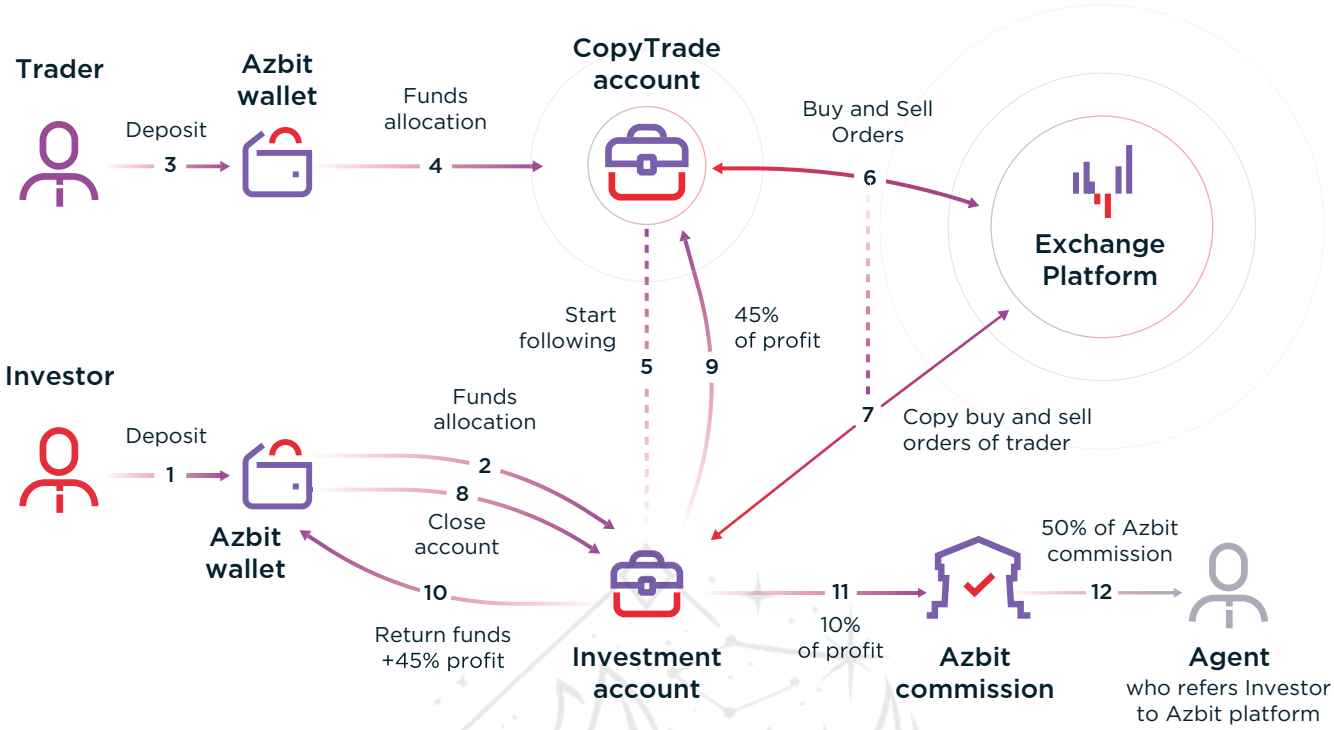
4. For full and instant withdrawal of funds, the investment may be ended at any time. In this case, the funds are withdrawn at the current exchange rate for the positions held. Funds invested may be partially withdrawn only by prior request during a rollover. The funds are transferred to the investor's account instantly.

Advantages:

- No one other than the investor can withdraw or transfer funds from the account. The investor has complete control of all trading activity.
- The investor always receives the rate of return shown in the statistics for the strategy.
- Investors can arrange to withdraw from the strategy automatically when a critical loss threshold is reached (risk management).
- The fee for using the strategy is payable only if the account's earnings record is positive.
- If one investor pulls out, this does not affect the others' results.

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How CopyTrade works



ShareTrade accounts

ShareTrade accounts use margin trading with or without leveraging. The maximum leverage ratio is 1 to 5.

Margin trading makes it possible to enter and exit trading positions quickly. This is especially convenient for intraday and short-term trading. Typically, this instrument is suitable for traders who base their trading strategy on technical analysis.

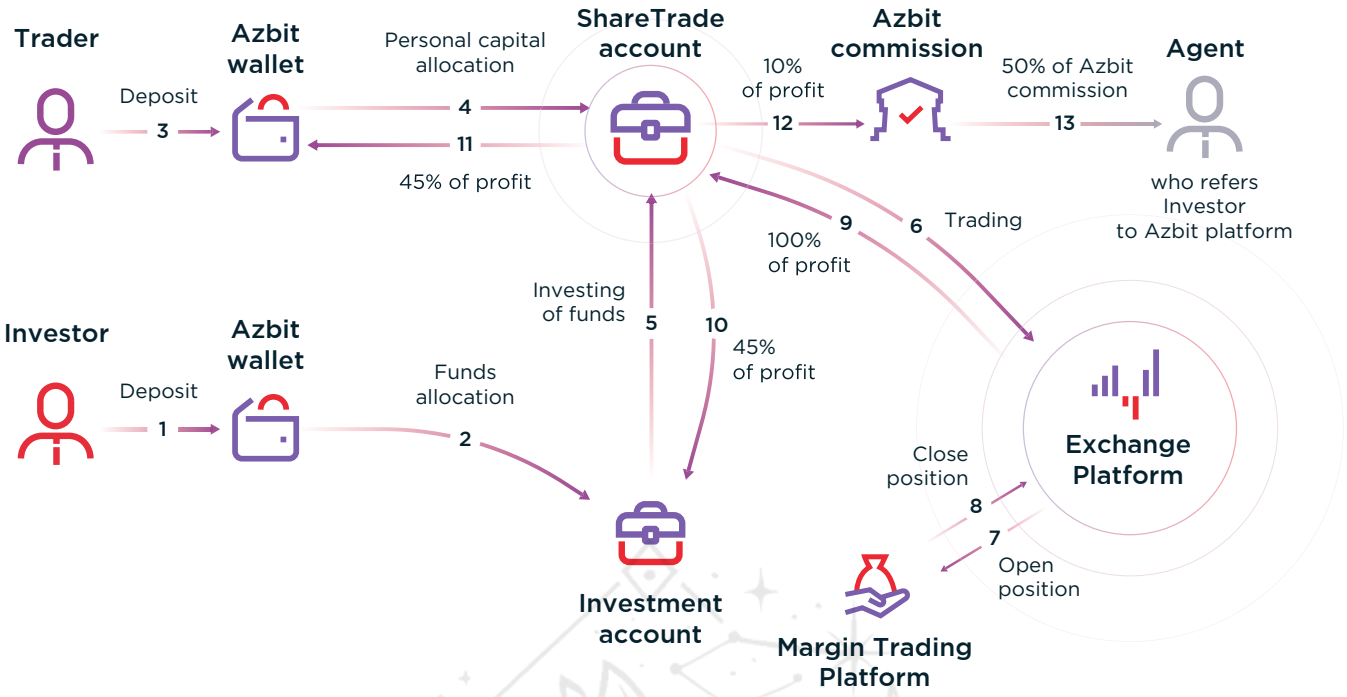
Withdrawals are possible only on demand from the investor, at intervals set in advance. This allows the trader to implement broader strategies, and to be confident of having sufficient resources available.

PAMM accounts, which have similar features, have long been used in the forex market, and, while not popular with everyone, remain in demand as a trading tool. Until now, no crypto exchange has offered native (built-in) implementation of them.

Trading with ShareTrade accounts is a unique feature of our platform.

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How ShareTrade works



Portfolio Management accounts

Apart from CopyTrade and ShareTrade accounts, our platform will also offer a portfolio investment management facility. A cryptocurrency portfolio is a very simple way for traders and investors to work together.

Our Portfolio Management feature allows investors to withdraw their funds instantly at any time without having to seek the trader's agreement. This makes any type of account more attractive to investors, but also restricts the trader to a stable resource. This, in turn, influences the strategy the latter may use in trading.

A portfolio account offers two withdrawal options:

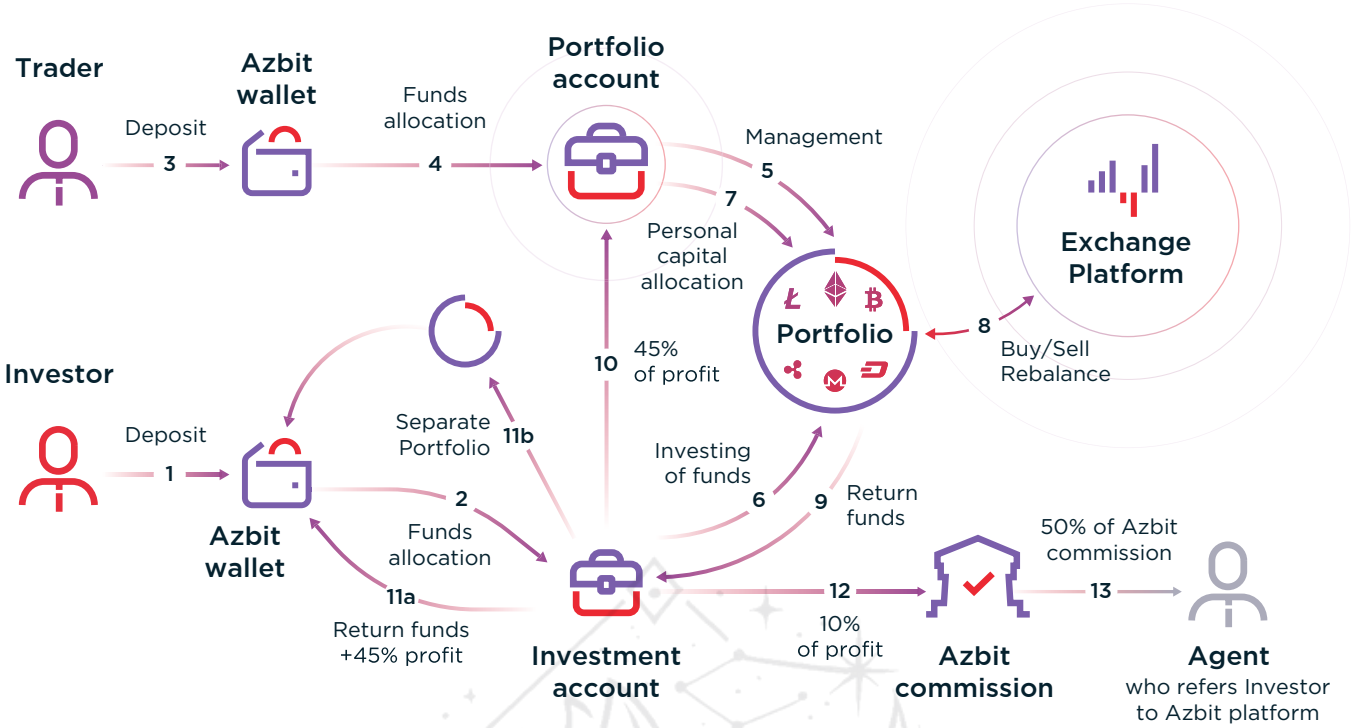
1. In the portfolio's basic currency. In this case, the investor's share in the portfolio is converted through the exchange into the basic currency and returned to the investor's personal account.

2. Using all the currencies in the portfolio (separation). In this case, the funds are returned unconverted in the currencies in the portfolio. Each currency is returned in accordance with the investor's share.

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How Portfolio Management works



The table below shows the main differences between the investment options:

CopyTrade	ShareTrade	Portfolio Management
▲ Use of margin trading without leveraging ▲ Short trading	▲ Use of margin trading with leveraging ▲ Short trading	▲ Use of spot trading ▲ No margin trading
Instant withdrawal at any time or during a rollover ▲ Safer for the investor ▲ The trader has no control over the volume of the resource	Withdrawal as per a schedule or on request For the trader, this means: ▲ Confidence in the size of the portfolio ▲ A high level of resource control ▲ A wide choice of strategies	Instant withdrawal at any time ▲ Safer for the investor ▲ The trader has control over the volume of the resource ▲ A high expected volume of investment
A high level of asset control for the investor	Higher expected returns	A model easier to under-stand and safer for the in-vestor
More suitable for inexperienced investors	More suitable for trading with technical analysis	More suitable for trading with fundamental analysis
More suitable for short-term investments	More suitable for short-term investments	More suitable for long-term investments

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Investment account features

Funds are always deposited in the basic currency, which is established when the account is opened.

An investor's share of the overall account (for ShareTrade and Portfolio Management accounts) is calculated using a share-based system, enabling the amount of invested funds belonging to each participant at any point in time to be accurately determined.

There is a limit on the proportion of a portfolio that may be taken up by a single instrument or currency. The extent to which a trader is permitted to use an instrument depends on the instrument's current capitalization rating and level of trust. This makes it possible to prevent fraudulent withdrawals.

The Azbit.ID secure identification system

The Azbit.ID system will offer the user fast and secure access to all Azbit's services via a single registration and authentication service. Other blockchain projects will be able to use Azbit.ID for automation and to cut AML/KYC costs.

Third-party blockchain projects will be able to use the Azbit.ID infrastructure to automate and reduce the costs of AML/KYC user identity verification procedures.

A two-factor authentication system will be used as a standard security system.

We will also launch a client for iOS and Android.

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Technical details

Our solution constitutes an architecture of services. All the services are clustered, making it possible to guarantee fault tolerance and the possibility of horizontal scaling in the event of heavy use. The Core and Blockchain services use reliable dedicated servers at the world's leading data centers. The remaining services will be provided on Amazon AWS clusters, allowing our end user-applications to work faster through DNS sharding, and computing power to be added quickly.

We fully appreciate the importance of response time to our users, so our services use the latest programming languages and technologies. Our IT stack uses a Push API (WebSockets), Angular (as a frontend solution) and Golang (for backend needs). In addition, a Rest API covering all the client application functionality will be used in the integration.

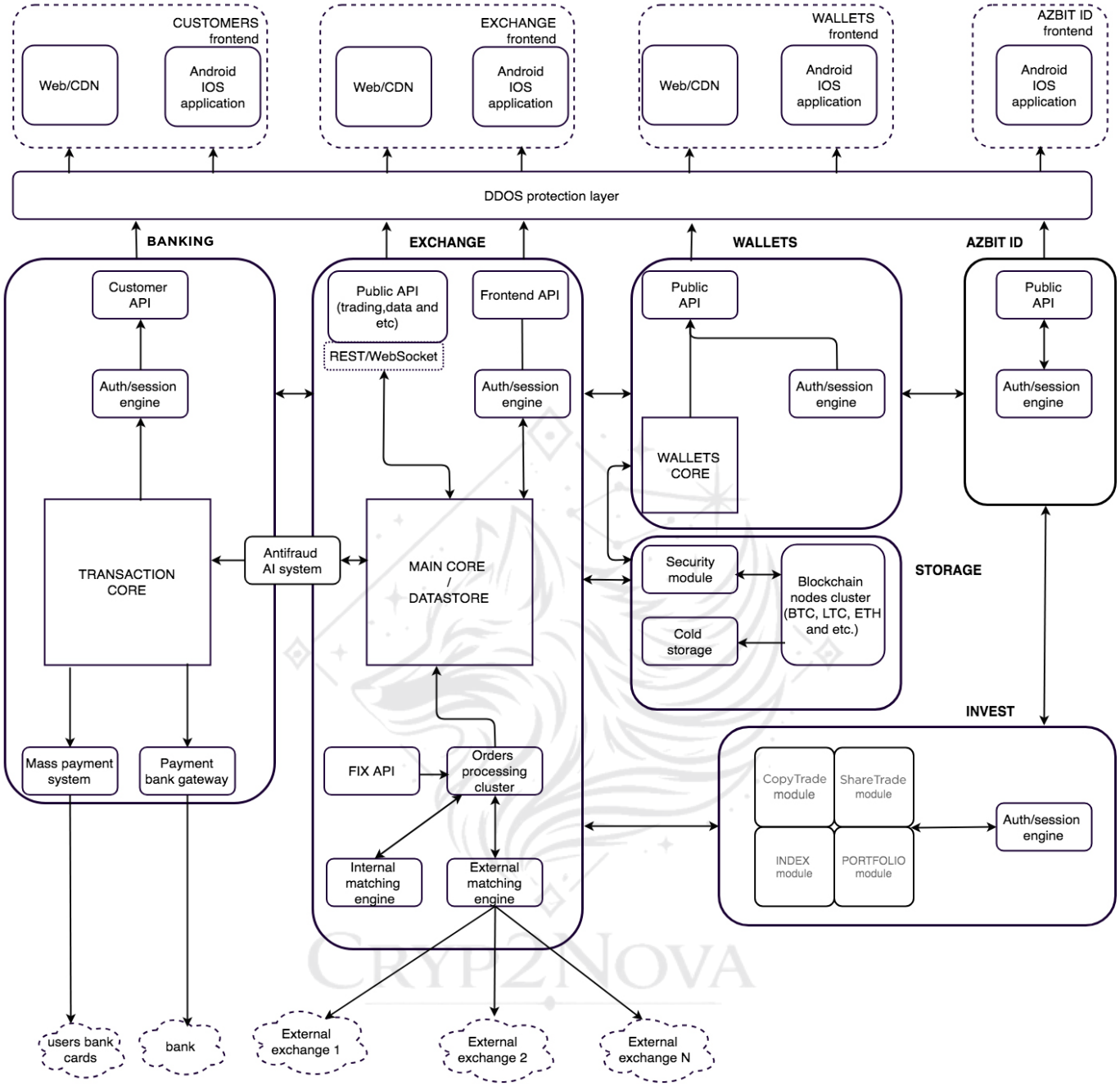
The tech stack comprises the following components, ensuring that the system can handle heavy use and can easily be horizontally scaled:

- Percona Cluster (main database)
- Redis Cluster (cache and temporary storage)
- ClickHouse (real-time analytics and order history)
- Rabbit (queue engine)

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Azbit Technical Structure



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Our token sale

We decided to use the token sale model for our project, because our expected investors are our potential clients. It is they who will be able to assess the project's profitability first. Any specialist working with cryptocurrencies will understand our ideas and arguments. The above-mentioned limitations and challenges involved in working with existing services are familiar to any expert in the field.

We are holding the token sale because we know that by involving a wide range of investors we will be able to achieve much more impressive results, and will be able to implement all the planned functions in full to the required standard.

Azbit tokens

AZ tokens may be used for the following purposes:

- Paying banking fees
- Paying exchange fees at a discounted rate
- Paying the investment platform's fees at a discounted rate
- Paying for marketplace products
- Creating liquidity through the decentralized exchange module

In addition, token holders will take part in an airdrop of new tokens, which will subsequently be included in the exchange listing.

The discount on the exchange fees will be as follows:

- 75% in the first year
- 50% in the second year
- 25% in the third year
- 10% in the fourth year
- After May 12, 2023, the discount will be fixed at 5%.

Azbit reserves the right to review the procedure for buying back and subsequently destroying a certain number of issued AZ tokens.

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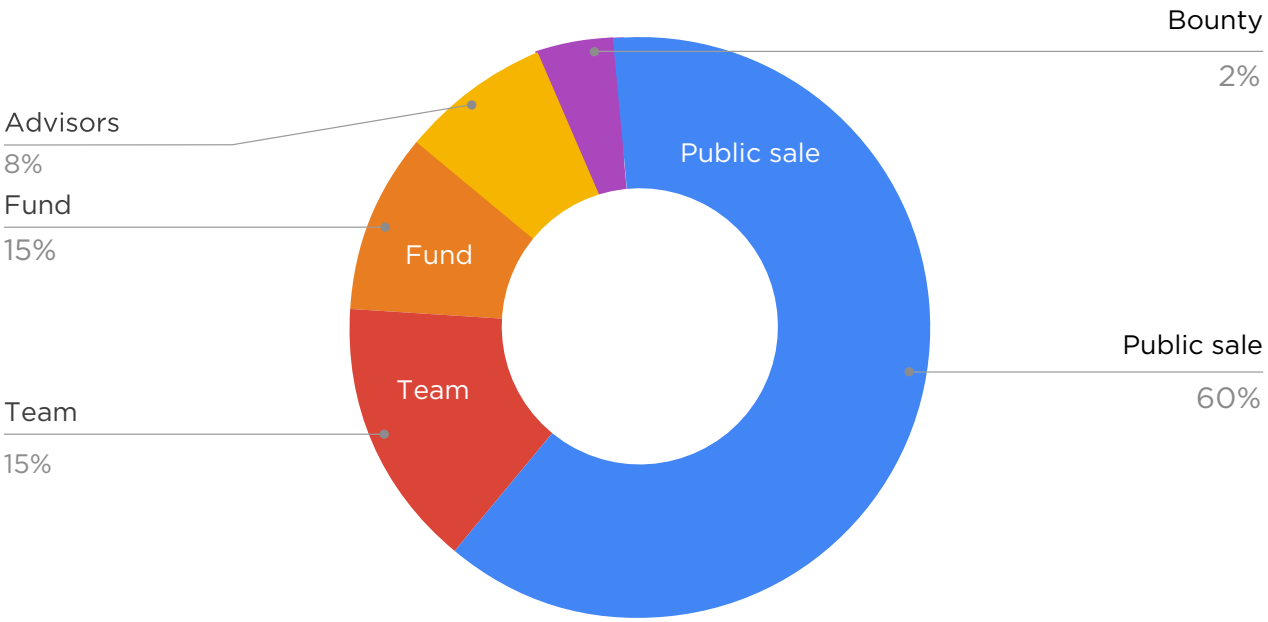
Name of token	**Azbit**
Symbol	**AZ**
Compatibility	**Ethereum (ERC-20)**
Total number of tokens	**138 888 888 888**
Token sale value	**1 AZ = $0.00012**
Soft cap	**$6 500 000**
Hard cap	**$10 000 000**

Number and distribution of tokens

Available for purchase	**60%**
Project team	**15%**
Reserve fund	**15%**
Advisors	**8%**
Affiliate program participants (bounty)	**2%**

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The tokens issued to the project's founders and team will be frozen (a lock-up period) for 2 years from the end of the token sale, and will be issued as per the following timetable:

- December 31, 2019: 25% of the tokens
- June 30, 2020: 25% of the tokens
- December 31, 2020: 25% of the tokens
- June 30, 2021: 25% of the tokens

If before the end of the freezing period the token's value increases by more than 100% and remains so for at least a month, a percentage of the tokens will be unfrozen: 25%, 50%, 75% or 100% for increases of up to 200%, 300% and 400% and more than 400% respectively.

The conditions for freezing and unfreezing the tokens will be set out in the smart contract.

The tokens issued to the project's angel investors and advisors will be frozen for 2 years.

The tokens issued to the reserve fund will be frozen for 5 years from the end of the Itoken sale. If before the end of the freezing period the token's value increases by more than 200% and remains so for at least a month, a percentage of the tokens will be unfrozen: 25%, 50%, 75% or 100% for increases of up to 300%, 400% and 500% and more than 600% respectively.

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Budget and spending

All the token sale proceeds will be allocated as follows:

25% to marketing, raising awareness of the project, advertising, token promotion and listing;

25% to developing the platform;

30% to supporting liquidity;

15% to reserve fund;

5% to legal expenses and consultancy, audit and licensing costs.

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Who can buy AZ tokens?

AZ tokens can be purchased by citizens of 238 countries (KYC required).

Unfortunately, Azbit services are not available for citizens of the following countries:

- Canada
- U.S.
- Singapore
- Burma
- Côte d'Ivoire
- Cuba
- Congo
- Iran
- Iraq
- Liberia
- North Korea
- Sudan
- Syria
- Zimbabwe

Charity

On a regular basis (every 3 months), 2.5% of the revenue of the entire Azbit ecosystem will be donated to charitable and social causes.

The funds will be collected and allocated in public using blockchain technology under the Azbit Foundation, a not-for-profit entity. This will ensure transparency in terms of how much is donated and where the funding goes.

Priority will be given to funding treatment and operations for sick children, and to projects to improve basic and clinical medical services. The projects to be supported will be chosen by users of our platform through online voting.

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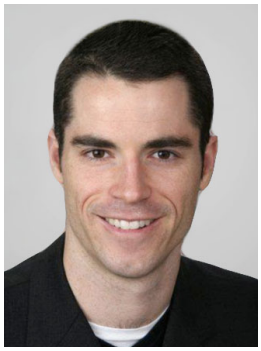
Roadmap

Q1 2017	Payment Institution license obtained in European Union
Q2 2018	Whitepaper beta publication. Azbit announcement at Consensus 2018 conference in New York
Q3 2018	Strategic Partnership with Bitcoin Cash announced
Q3 2018	Roger Ver, founder of bitcoin.com, joined Azbit Advisory Board
Q2 2019	Azbit IEO campaigns
Q3 2019	AZ token listing on major exchanges
Q3 2019	Azbit.ID secure identification platform launch
Q3 2019	Azbit Exchange platform launch
Q4 2019	AZ.Wallet launch
Q1 2020	Electronic Payments and Banking service launch
Q1 2020	Traditional financial markets (Forex, Stocks) trading platform launch
Q2 2020	Algorithmic trading and algo market support announcement
Q3 2020	Azbit Blockchain Mainnet launch
Q2 2021	Launch of the European traditional bank. Start of fiat payment processing and acquiring services

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Advisors



Roger Ver

Founder & CEO Bitcoin.com

Professional Background:

1999 - 2012 – CEO of the Memory Dealers. Memory Dealers offers the largest selection of discounted and custom transceivers and hardware for PC.

2012 - Founding Member & Board Advisor of the Bitcoin Foundation. Bitcoin Foundation standardizes, protects and promotes the use of Bitcoin cryptographic money for the benefit of users worldwide.

2014 - Chief of Business Development of the Blockchain.info. Blockchain.info is the most popular Bitcoin related website in the world, in terms of both traffic, and number of users.

2016 - CEO of Bitcoin.com. Bitcoin.com is the premier source for everything Bitcoin related. Bitcoin.com has been focused on promoting and supporting the bitcoin community worldwide. From providing regular and high quality news publications, a thriving and active forum community and the largest data repository of bitcoin related topics available, bitcoin.com has led the way amongst its peers in supporting bitcoin, and its potential.

Since 2011 Roger Ver took part in such blockchain and cryptocurrency projects as a bitcoin evangelist and angel investor: Bitpay, Ripple, Blockchain.info, Kraken, Shapeshift, Coinsetter, Safello, Hivewallet, Coinapult and many more.

Personal Information:

Roger Ver is most well known for his work promoting Bitcoin. For this he even received the nickname \»Bitcoin-Jesus\». In 2011, his company, Memorydealers.com, became the first mainstream company to start accepting Bitcoin as payment. He then went on to create Bitcoinstore.com, the first website in the world to accept Bitcoin as payment for hundreds of thousands of items, and was the impetus for the future wave of merchant adoption.

He also became the first person in the entire world to start investing in Bitcoin startups. Nearly single-handedly, he funded the seed rounds for the entire first generation of Bitcoin businesses. In 2018 he was ranked number 36 in Fortune's The Ledger 40 under 40 for transforming business at the leading edge of finance and technology.

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Mate Tokay

COO Bitcoin.com

Education:
2012 - University of Buckingham, International Business School Budapest - Bachelor's degree in International Business Relations
Professional Background:
2013 - 2015 - CEO of Bitcoinist, the prime source for the latest information about Bitcoin, digital currency and blockchain technology.
2015 - COO of Bitcoin.com, the premier source for everything Bitcoin related.
Personal Information:
Currently, together with Roger Ver, Mate Tokay manages the top source in the world of Bitcoin - Bitcoin.com. He is also a Co-Founder of one of the leading Bitcoin news and review website called Bitcoinist. Moreover, Mate is a former wakeboard world champion. Being a COO, Mate focuses on a larger vision and communicating that vision to others while staying on top of the major trends in the industry. His goal and passion is to make cryptocurrencies as popular as possible



Giovanni Lesna Maranetto

CCO Blocktrade.com

Education:
2013 - The University of Western Australia - Bachelor of Economics (BEc)
2015 - South African Institute of Financial Markets (SAIFM) - Registered Persons Exams (RPE), Financial Markets
2016 - University of South Africa - Bachelor of Commerce (BCom) Hons
Professional Background:
2017 - 2018 – Chief Commercial Officer of the Hedge (Slovenia), a platform for hedge instruments for Crypto markets.
2017 – Chief commercial officer of the Blocktrade.com (Liechtenstein), a trading facility under the MiFID II regulatory framework, approved by ESMA.
Present - Strategic advisor in in such blockchain- and crypto-projects as Adbank. network (Canada), ENKIDU (India), FRESCO (Switzerland), Aworker (Estonia), SOFIN (Russian Federation), Yookye (Italy), Blockchain Reactor (Ireland), Gamedex (Thailand), IMMO.FOUNDATION (Czech Republic), CHERR.IO (Slovenia).
Personal Information:
Giovanni is a blockchain strategist, entrepreneur, speaker and ICO specialist. His background is in traditional finance, international business and trading systems. He spent his years in mutual fund sales before moving to implement tactical and strategic solutions for financial institutions. He gained exposure to crypto through trading and seeing the potential of blockchain technology.
Giovanni is an evangelist for blockchain technology and its value adding use-cases and sees the next wave of disruptive mass adoption technology emerging from the blockchain start-up scene. He is a top 30 ICOBench Advisor and brings a fresh yet critical perspective to the team.

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Stefan Bergström

Business Strategic Advisor

Education:
Economics, Marketing, Communication, Business Development, Hotel Management
Professional Background:
2005 – strategic management expert and advisor
2011 - owner and manager of 6 hotels
2017 - founder and chairman of the board of Moonwhale
2018 – strategist and business consultant at a number of international companies and successful blockchain projects, including CoinAnalyst, MapCoin, Aimedis, Ufity SA, Sidera Blockchain Technologies, NOBAR, Netscouters International, TokenMatch, Morpheus.Network.
Personal Information:
Experienced blockchain advisor, private angel investor, serial entrepreneur based in Sweden. Invested in 18+ tech start-ups mainly focusing on Privacy by design principles, GDPR – General Data Protection Regulation - and compliance.
Extensive experience from the Travel Industry. Owned and operated 6 hotels. Involved in several Token Sales in Fintech, AI, Augmented- and Mixed Reality. Attending frequently global Crypto events growing extensive network. Focus primarily on the business- marketing aspects as well as raising funds.

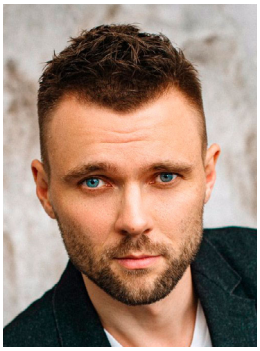


Mickey Choi

CEO and founder at Mickey Global Business

Professional Background:
2007 - Vice President at DaMunhwa English Training center corp.
2012 - Stock Analyst at Stock Leading
2017 - CEO and founder at Mickey Global Business
2018 - CEO at RIV. Advisor at Ubex AI, Ponder, OSA Decentralized (OSA DC)
Personal Information:
Mickey Choi is a prominent representative of the Korean private investor community. He has 11 years of financial experience. He has been presenting his experience as a small shareholder in various business fields since 2007. Today Mickey Choi is a prominent business angel and an early investor in ICO and STO. He is an experienced market and financial analyst and also a successful manager. Mickey Choi is a recognized consultant and expert both in practical use of business technologies in blockchain and in practical use of blockchain technologies in business. He was involved in a number of successful Fintech start-ups and he participated as a business development and blockchain advisor.

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Max Seluk

CEO at KMA.biz

Professional Background:
2013: CEO of KMA.biz, one of the biggest partner networks in the field of banking, finance, retail and e-commerce.
Personal Information:
10 years in internet marketing, brand-building, PR, investing and developing complex internet projects.
Plays an active role in developing projects linked to the cryptocurrency market.



Pavel Kalashnikau

CEO FxCash

Professional Background:
Co-Founder and Director of FxCash, one of the leading forex cashback services.
From 2006 through 2010 worked as a leading developer at MTS, the biggest telecommunications company in Eastern Europe

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Our team

Our team comprises entrepreneurs, programmers, IT specialists and crypto enthusiasts. All of us have practical experience of implementing successful commercial projects of varying degrees of complexity.



Max Zmitrovich

Chief Executive Officer, Co-Founder

Education:
1996 - Master Degree equivalent in Law.
1996 - Major in International Trade Law
2001 - Preston College, Preston, Lancashire - YMCA Level 3 (highest)
Professional Background:
2002 - UK and Western Europe Business Development Manager / Thermowood Ltd, Moscow, Russia (UK Office)
2005 - Senior Negotiator, Branch Lister (valuer) / Connells Estate Agents, Dudley Branch
2010 - Sales Manager / European Electrical Laminations Limited, Netherton, England
2013 - Commercial Director / Veles Limited, Oxford, England
Personal Information:
Maksim Zmitrovich is a highly skilled marketing senior executive with a successful background and proven track record in International and Domestic business development. His latest projects include participation and directing business development of projects around the world, to include cryptocurrency exchange, International trading companies Veles Limited, Poliphone SIA, largest UK estate agency Connells, manufacturing company EELL, Rivera.



Prof. Alex Siow

Enterprise Risk Manager

Education:
Professor of the National University of Singapore
Strategic Planning and Risk Management
Construction and IT Project Management
Professional Background:
1980 – Senior Structural Engineer, Chief Information Officer at Housing & Development Board
1996 – President at Information Technology Management Association (ITMA) 2000 - President at Project Management Institute Singapore Chapter
2005 - Senior Vice President at StarHub
2014 - Consultant for Enterprise Risk Management, Strategic Planning and Business
2015 - Director at Strategic Technology Management Institute, Business Advisory Consultant, Business Development Consultant
2016 - Director at Centre for Health Informatics
2018 - Market Research and Development Consultant, ICO Adviser
Personal information:
Alex has a fundamental 38-year experience in the sphere of Strategic Planning and IT. He was at the forefront of the IT sphere development and thanks to almost 4 decades of successful work in leading corporations he has become a living legend of the Asian business community. Alex was honoured to be appointed as the Secretary General of the South East Asian Computer Confederation. Today he is a Professor (Practice) in the National University of Singapore.

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Lam Riki Pham

Head of Strategic Planning

Education
Business and Commerce
Professional Background:
2011- Executive Officer at Pham & Associates
2014 - Government Officer for Strategy planning at the State Bank of Vietnam
2017 - Decentralized Team Leader
Personal information:
Lam is a highly experienced leader in financial industry with over 10 years' experience specializing in start-ups, maximizing sales growth and distribution expansion. Moreover, he partners with various turnkey agencies and investors in many blockchain projects. Lam graduated with a Masters degree from Leeds University (UK). He has been working with the State Bank of Vietnam as a Government Officer for Strategy planning for the banking industry. This gave him the experience necessary to understand the bigger picture of Macroeconomics.



Andy Yeo

Blockchain Lawyer, AML-specialist

Education:
Business Law
Securities and Banking Regulatory Compliance
Financial Services Risk Management
Professional Background:
2018 - Partner at Eldan Law LLP
2000 - Partner at Allen & Gledhill
1998 - Deputy Public Prosecutor
1997 - Magistrate
Personal information:
For more than 20 years, he has specialised in financial investigations and is a top expert in the area of securities and banking regulatory compliance. He has a wide experience in consulting in the sphere of international law, anti-corruption (FCPA & UKBA), corporate governance, risk management. An authoritative analytical portal, Global Investigations Review, featured him as one of the leading AML experts. He works with a wide range of premium clients, including international financial institutions, sovereign wealth funds and listed companies. Andy's long-term experience and professionalism have been fully realized in the sphere of cryptocurrencies and blockchain. At the current moment, he is a recognized advisor in the issues of fintech regulation and cryptocurrency

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Andrew Rohau

Chief Technology Officer

Education:
Computing Machinery, Systems and Networks
Professional Background:
2003 - Network design and implementation of computer networks based on CISCO Systems technology
2005 - Strategic advisor relating to ICT at UNDP
2007 - Business analyst and technical solutions developer based on Sun Microsystems and Oracle technologies at Open Technologies
2010 - Datacom Product Sales Manager at Huawei Technologies
2014 - IT Consultant at UNICEF and UNHCR
2016 - System Architect. Head of Infrastructure in Fintech projects. IBM Gold Business Partner.
Persol Information:
Andrew has 17 years' experience in the development of technical solutions, IT, system architecture, business analysis. Back in the early 2000s, he was at the forefront in designing and implementing computer networks based on technologies of Cisco Systems. He has years of successful experience in working with various international organizations such as Open Technologies, Huawei Technologies, UNDP, UNICEF, UNHCR. Andrei is a leading specialist in designing and implementing next-generation mission-critical information systems for the Banking and Financial sector. He doesn't like being called "crypto enthusiast", preferring instead the term "crypto professional".



Joachim Arthur Sorgho

Development (Project Manager)

Education:
Software Development
Professional Background:
2006: Full Stack Developer at the international IT company
2014: Project Manager
2016: Team lead for Fintech projects on creation of cloud services
Personal Information:
Significant experience in software development and team management o f IT professionals in the field of Fintech and Internet industry. Has a good understanding of strategies applied to Agile and Scrum project management.



Dmitry Gursky

Chief Business Development Officer

Education:
Bachelor's Degree in Networking Technology (2000)
Professional Background:
Expert in launching ICO projects
Participated in the release of the first projects with Security Tokens
Independent blockchain consultant to the government of the Russian Federation and the CIS countries
Personal Information:
Believes that the field o f crypto trading and investment is the most promising direction in 2018.

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Sergei Ermolitski

Chief Marketing Officer

Education:
Bachelor Degree in Economics (2005)
Master Degree in Economics (2006)
Professional Background:
2009: CEO at FxCash, the first forex cashback service in Eastern Europe. The company is one of the leaders in the market.
2013: Co-Founder of the HashBuster project. The company produced mining equipment based on Bitfury and Avalon chips.
2016: Head of Marketing for the cryptocurrency exchange
Personal Information:
Extensive experience of cybersecurity for financial IT projects.
Believes that decentralized instruments could become a universal means of payment.



Yulia Gushchina

Business Development and Investor Relations

Education:
Business Development and Diplomatic Translation (English, Chinese, French)
Professional Background:
2010 - Specialist in intercultural communication and diplomacy. English, French translator/interpreter. ESL Teacher.
2014 - Specialist in building international ties between Chinese and European Corporations.
2015 - Strategic Development Manager at Huawei Technologies Co.Ltd.
2017 - Independent specialist in business development and customer relations in the sphere of technologies. Julia has supported a range of successful ICO projects.
Personal Information:
Yulia has 7 years of diverse experience in business development, communication management, and investor relations. In 2015 she started to work as a Strategic Development Manager and a Pre-sales Manager at Huawei Technologies Co.Ltd. Being a qualified specialist in international and diplomatic relations Yulia was responsible for building new communication with top level businesses and State local Government customers. She possesses such highly demanded skills as marketing concepts creation, sales strategies planning, organization and holding negotiations with top level businesses.
Yulia has deep knowledge in the sphere of business relations psychology and has excellent skills in implementation of communicative strategies in the field of international business and partnership. In addition, Yulia taught foreign students Russian as a volunteer to make a tangible contribution to the development of international cooperation and intercultural networking.

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Azam Khodzhaev

Chief Communications Officer

Professional Background:
Co-owner of Carousel car sharing (an IT project)
Eastern Europe's No. 1 thought leader in the crypto and mining sphere
An independent advisor to the Russian government on blockchain
Co-presenter of the «Business. Investments. CryptoCurrencies» section on Transformator, a major business channel on Youtube.
Personal Information:
An active speaker and communicator in the blockchain sphere. One of the first people in Eastern Europe to start mining cryptocurrencies and sell mining farms.



Nikolae Cucuta

Director of the Partner Department

Education:
2012 - Bachelor in International Relations and Politology / State University of Moldova
Professional Background:
2012 - Regional Representative Manager / RoboForex NZ, AuckLand
2013 - Customer Support Agent / Avantaj Prim, Moldova
2015 - Head of Investment & Research / RoboForex HQ, Cyprus
2017 - Operational Director / Intcons Ltd, Cyprus
Personal Information:
Excellent familiarity with the trends of technology and marketing in the blockbuster sphere and financial markets, including the forex market. He believes that the Crypto-currency market is just beginning its rapid growth.

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