

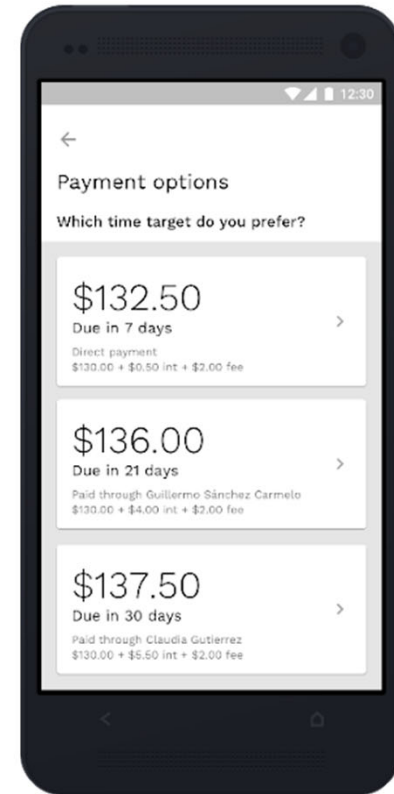
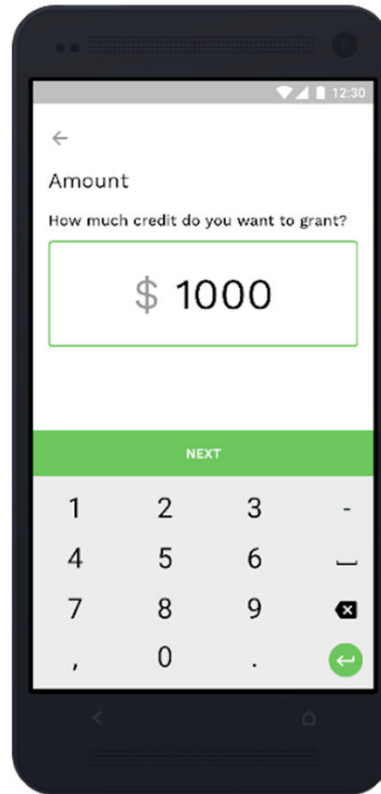
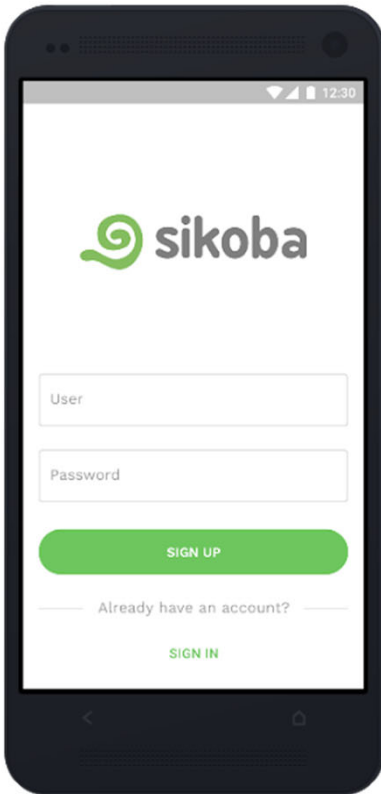


Home of the IOU economy

—
“I owe you” = acknowledgement of debt

There is a lot you can do without money, as long as you have credit

A blockchain-based system to **register**, **track** and **clear debt**





Goals

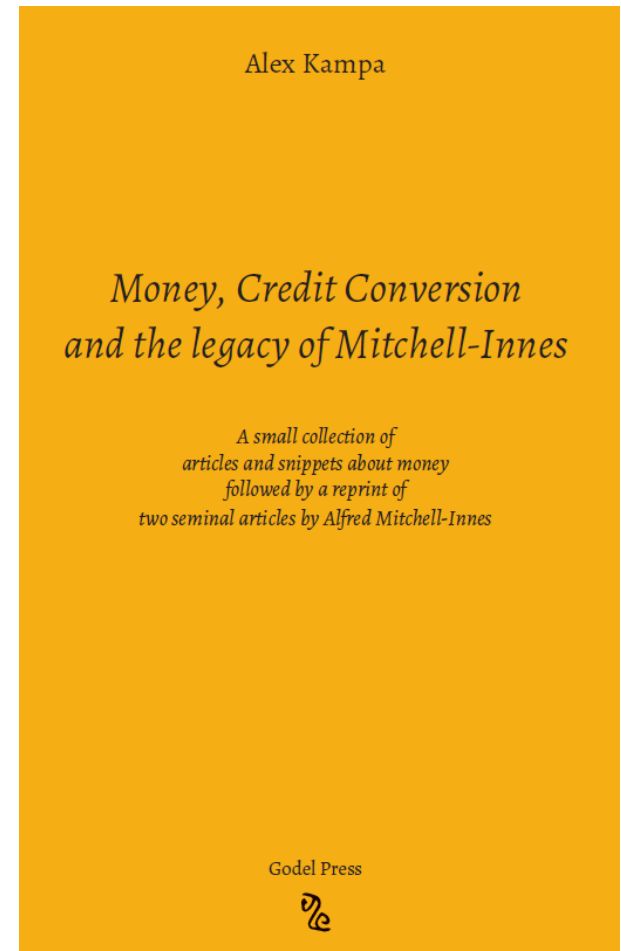
Reduce money dependency
Boost local economies in developing countries
Allow the unbanked to establish a credit history

The

Credit Conversion Theory of Money

focuses on one aspect of the credit theory, namely :

how debt is converted into money.



The Banking Law Journal, May 1913

WHAT IS MONEY?

BY A. MITCHELL INNES.

Credit is the purchasing power so often mentioned in economic works as being one of the principal attributes of money, and, as I shall try to show, **credit and credit alone is money.** Credit and not gold or silver is the one property which all men seek, the acquisition of which is the aim and object of all commerce.

Do you still believe
that your bank
has any money?

Credit is the ability to say:

“Just write it down, I’m good for it!”





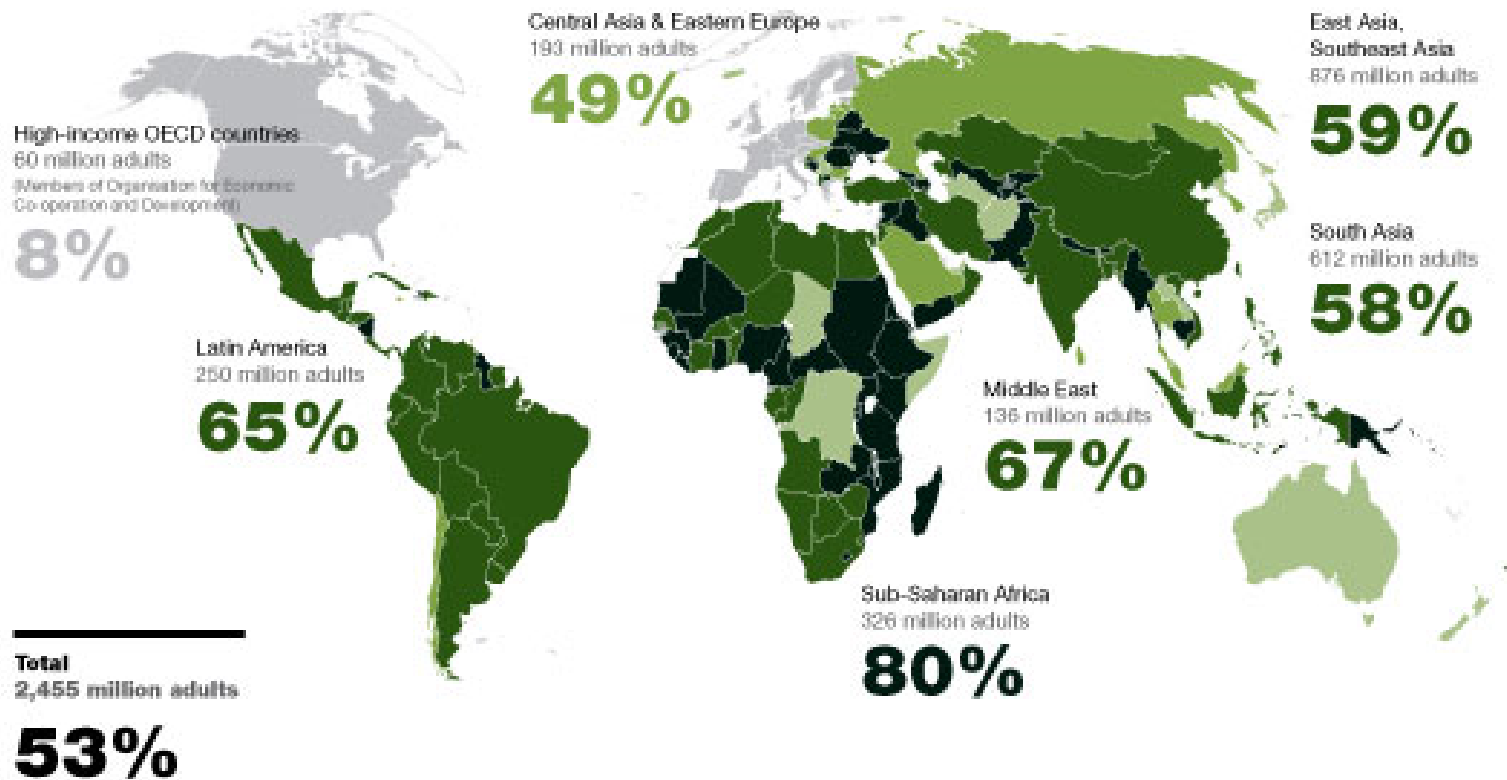
But we have banks, bank loans, credit cards etc.

So what's the problem?

Percentage of total adult population who do not use formal or semiformal financial services

0-25% 26-50% 51-75% 76-100%

Estimates used to calculate regional averages



Access to finance for the underbanked:

Microfinance: average 35% p.a.

Money lenders: up to 1% per day = 1,000% p.a.

Or simply: zero, zilch, nada.

Success stories

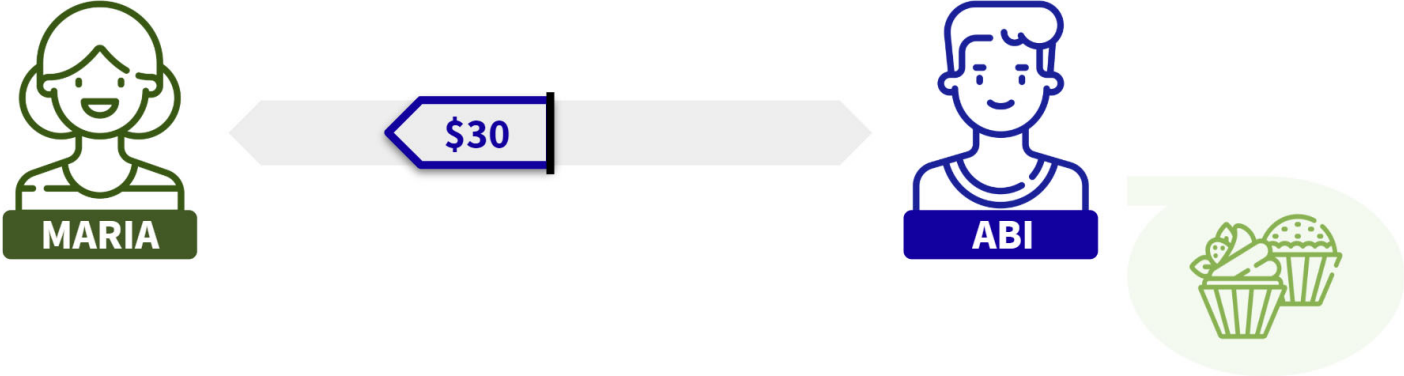
M-pesa

But commission $> 10\%$ for small transfers

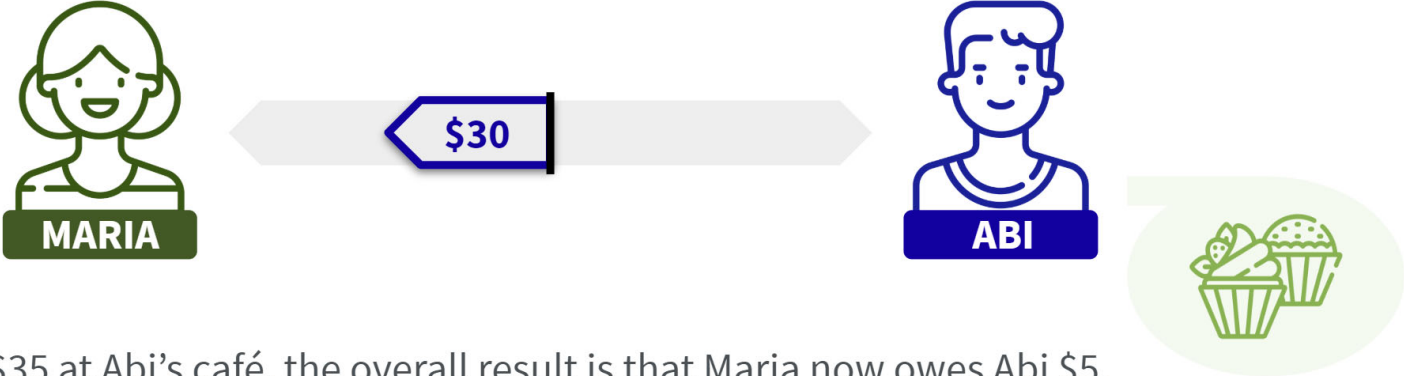
Overcoming money scarcity:

informal credit

Abi buys \$30 of cakes from Maria, creating an IOU for \$30:



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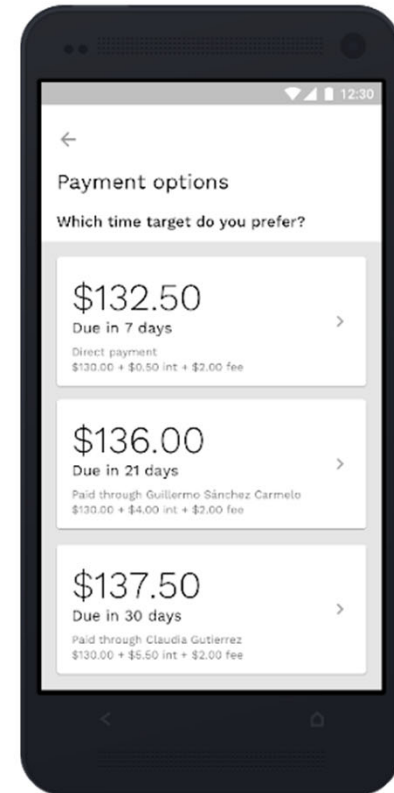
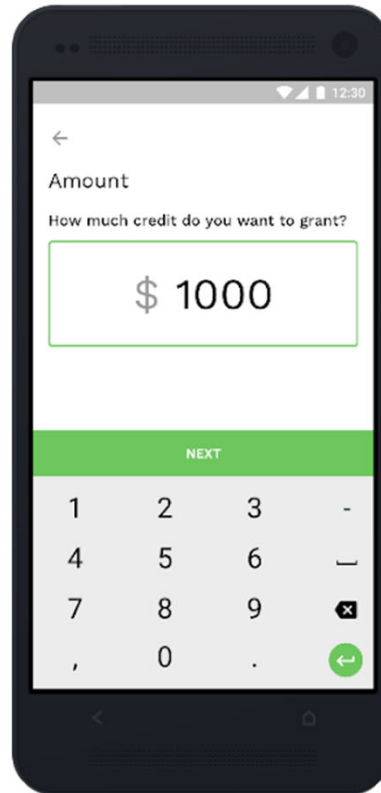
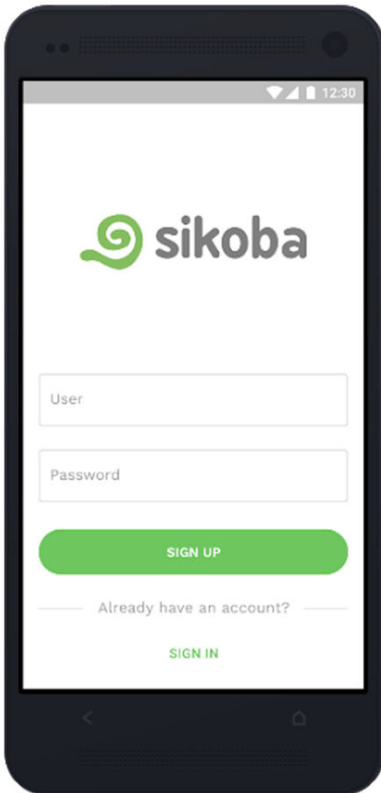
After Maria spends \$35 at Abi's café, the overall result is that Maria now owes Abi \$5.



Limitations of informal credit:


- 1) No legal certainty
- 2) Transactions only within trusted network
- 3) Requires funds for settling debt

Sikoba overcomes the limitations of informal credit





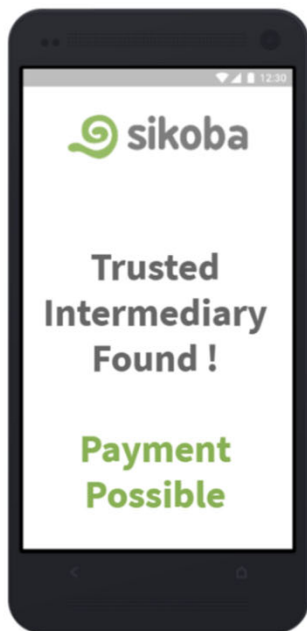




Can I pay later?



I don't know you!

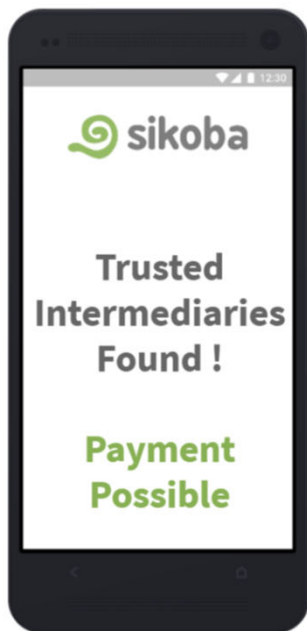


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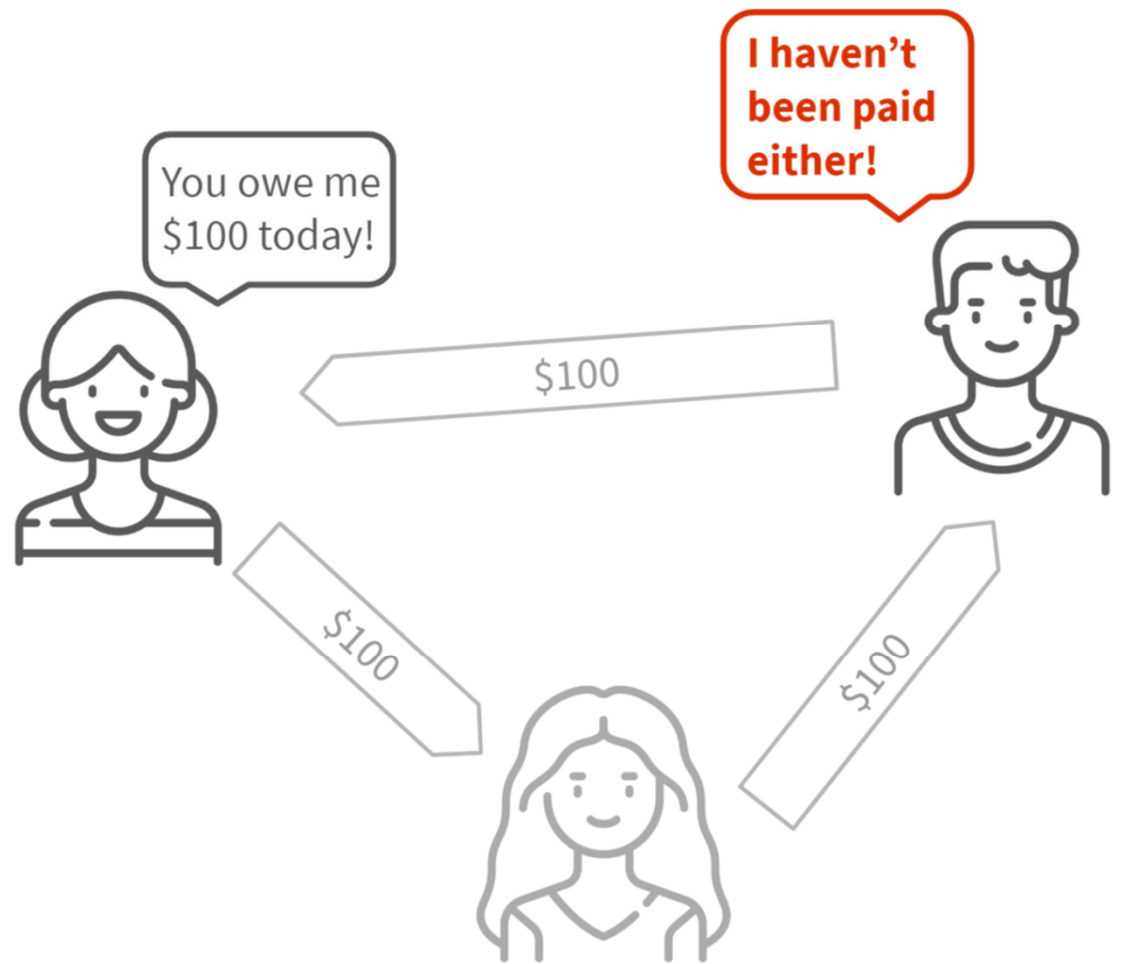
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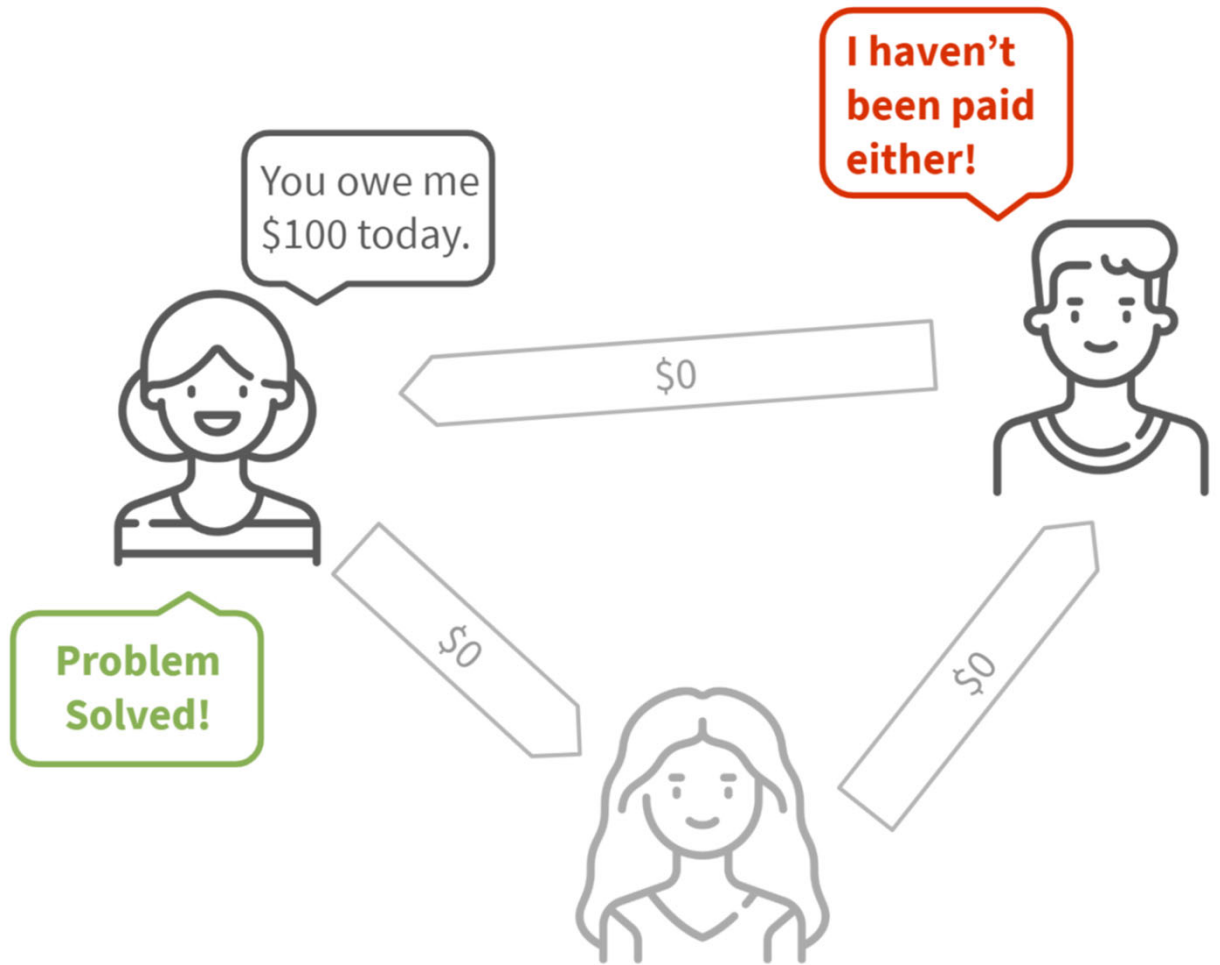
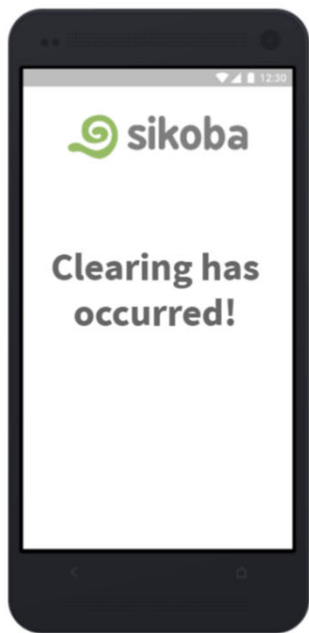
But we have a trusted business partner in common!



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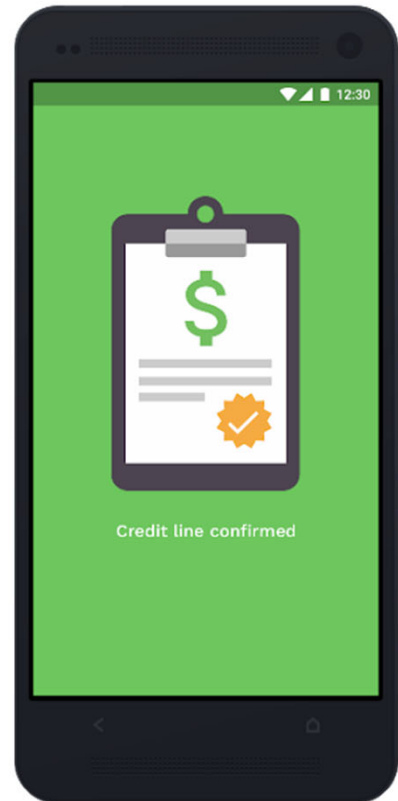
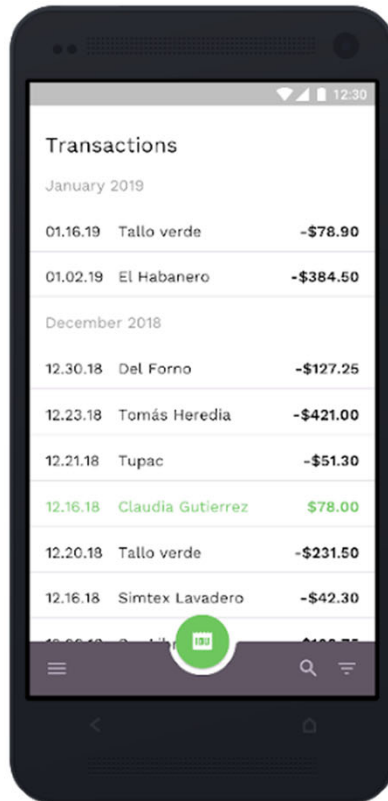
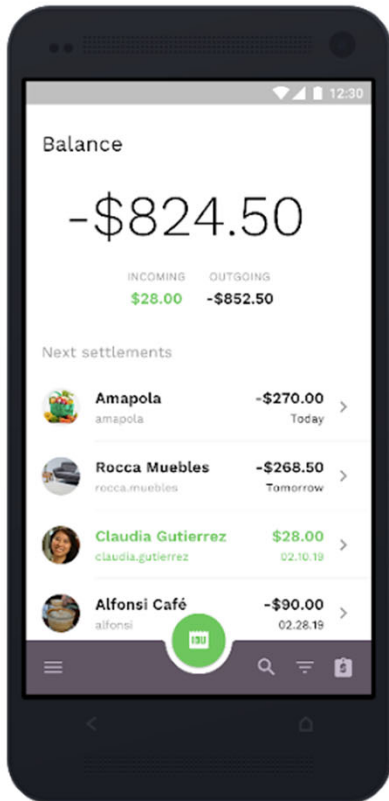








Latin America:
target market 60-90 million
small/micro-businesses





Informal credit is already widely used

Sikoba provides the **technology**
to make it much more effective,

and **boost local economies**



Unbanked and undocumented users
can establish a **transaction trail**:

a first step towards a **credit history**



We are an **early stage start-up**, looking for :

+ funding + partners + testers +

MVP expected in July 2019



Thank you!

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