PANERORA

The Blockchain Payment Method for the Unbanked

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Introduction

For decades, the payment industry has been monopolized by banks and other large financial institutions. There was a time all cashless transactions happened through banks, whether it be a check, credit, or debit, there was always a bank providing it. Over time the landscape of the payments industry has changed greatly, with promising new tech being heavily invested into, heralding the widespread disruption of the industry as a whole. In the face of this new revolution in fintech and banking technology, legacy providers face a mounting uphill battle as their infrastructure is now shown to be old, outdated, and clunky. These emerging technologies are soon becoming leaders in the field, with legacy systems either pouring money into developing in these fields, or partnering with those already established.
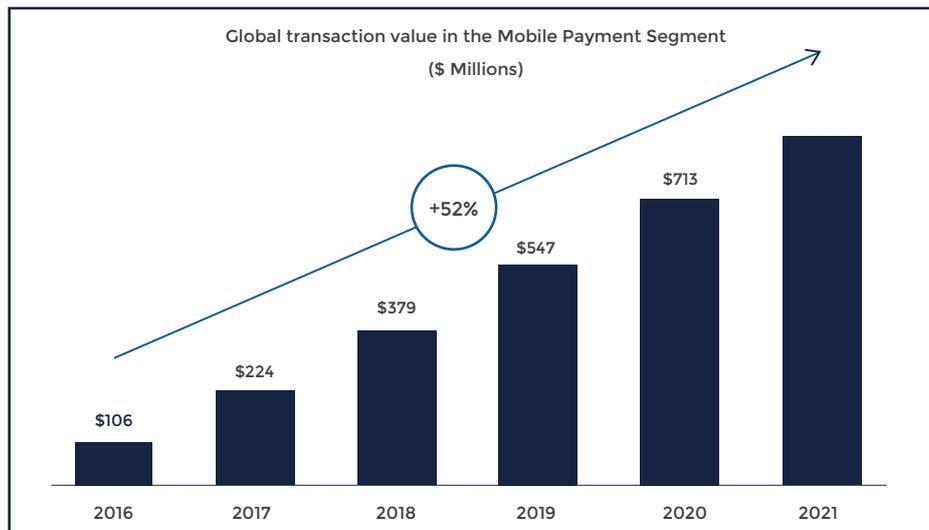
With this influx of new promise into the industry, it too has expanded into a 100 trillion dollar industry, with no sign of stopping. Over the course of 2014-2018, investors poured over 140 billion into fintech, with blockchain technology leading in this field. In 2017 alone, there were over 1800 deals made totaling over $40 billion on blockchain technology exclusively. Over the course of time, the amount of investment has risen despite a decline in actual deals made. This industry is one that favors blockchain projects, and there is still plenty of interest in the complete disruption of the old financial system.
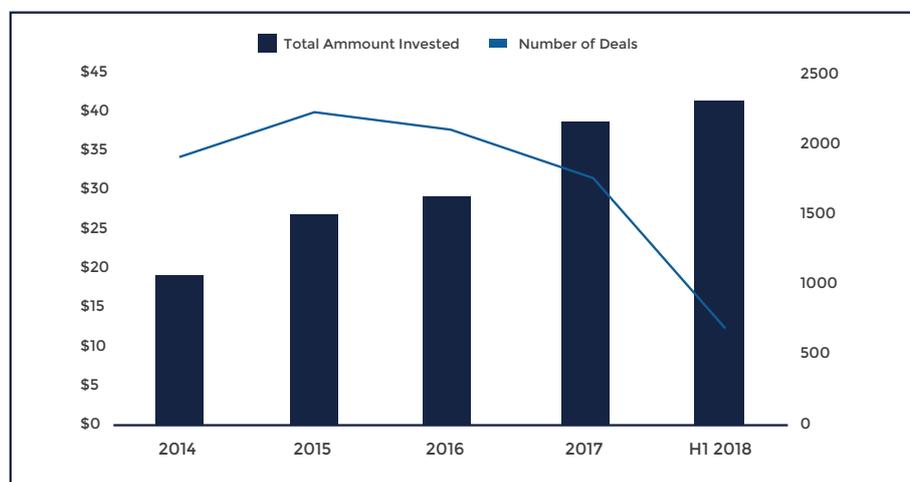
Investment Into Fintech, 2018

Besides heavy investment, consumer behavior has forced this change, as more people are migrating away from the traditional checking/savings system to a more seamless one-click method, generally on the phone in an application. WeChat and PayTM are good examples of this service. They among others are posing a significant threat to banks, which are now diversifying into point-of-sale and peer-to-peer services. Unfortunately, tech giants like Apple and Google already have developed cashless and cardless payment solutions for the consumer at the point of sale, with major chains already utilizing their platforms.

Global transaction value in the Mobile Payment Segment
($ Millions)

+52%

$106 (2016)
$224 (2017)
$379 (2018)
$547 (2019)
$713 (2020)
(2021)

Rising Mobile Transactions

What is even worse for these legacy institutions is the rise of blockchain technology, eliminating the need for any middleman in financial transactions, bypassing financial institutions entirely. This rise in true peer to peer transactions has attracted a lot of interest, with most financial institutions now forced to take a long look at their existing technology and figure out how to catch up. Blockchain has already drastically cheapened cross-border payments and remittances, completing these transactions in minutes rather than days or weeks. Already, some banks have chosen to partner with blockchain solutions instead of being left behind.

Clearly, the market is ripe for the opportunity posed by a new fintech blockchain solution. Especially a market already neglected by traditional banks and institutions, one that could stand to immensely benefit from the ability to execute transactions and money transfers across muddy borders without issue. This location is Africa as a whole and Panerora

has this market firmly in their sights. Blockchain in Africa is being recognized as a golden opportunity, as the entire region has been neglected in the development of traditional financial institutions and where a substantial percentage remains unbanked. Those in the region stand to greatly benefit from the advent of a blockchain based peer-to-peer solution. Panerora is in a perfect position to offer this solution by creating a strong network of payment solutions that directly target and cater to the needs of the African people.

0-19
20-39
40-64
65-89
90-100
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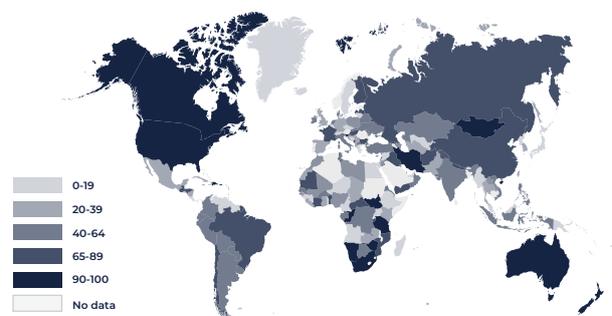
**Percentage of Unbanked Adults,
by Country**

What is Panerora

Panerora is a digital peer-to-peer payment system, allowing individuals to exchange funds at a fraction of the traditional cost and time from anywhere in the world. Panerora is an ERC-20 token, which is a smart contract utilizing the Ethereum chain. A smart contract is a protocol intended to digitally facilitate, verify, or enforce the negotiation or performance of a contract. These allow the performance of credible transactions without the intervention of a third party. These ERC-20 tokens can represent a wide variety of digital assets and are secure, quick, and can be utilized in numerous different ways. For Panerora, that purpose is building a secure, quick, and inexpensive means of transferring money to those who may be without banking services.

Panerora will offer a unique system, tailored to the needs of the African people. By establishing numerous local branches and partnering with otc exchanges, offering PNR to fiat conversion in these branches, and by operating off the Ethereum network, Panerora has alot to offer the African population. What Panerora enables is fast, inexpensive, cross-border money transfer. Say someone wanted to send money from France to a relative in Africa. They would have to first go to their bank, pay a fee, and then the bank would

begin the long process of transferring this money to the individual in Africa. Not only would this take a long time, the recipient may have to travel a substantial distance to their own bank, or anywhere where they can collect this payment.

Whats more, this may not even be possible due to the high number of unbanked individuals in general, citing the inconvenience of finding a branch as well as general mistrust for banks. How Panerora differs is mainly in the commitment in offering the best coverage with regional branches, but has key differences due to leveraging blockchain technology. With Panerora, the previous situation plays out rather differently. The person sending fiat converts to PNR, sending it from the comfort of their own home and paying next to nothing to do so. The PNR then arrives in seconds rather than days, allowing the recipient to then go to any local branch or over the counter exchanges to withdraw into the currency of their choosing. It is important to note that plans are in place for major financial bodies to transfer with Panerora in much the same manner, with the network able to support billions to trillions of dollars worth of transactions sent in mere seconds or minutes, rather than days.

Panerora (PNR) Token Details

Blockchain:

PNR is an ERC20 token running on the Ethereum blockchain. It belongs and is copyrighted by the Panerora team.

It can be stored in any compatible ERC20 wallet (i.e MEW, Metamask, Ledger...).

Specifications:

Crowd-sale Structure, Pricing and ICO Period:

PNR tokens are distributed among investors during the ICO period which lasts 3 months (90 days). During this time there are 18 price increases, one price increase of 0.10% every five days.

Starting the period with a price of 0.000016 ETH and finishing it with a price of 0.000090 ETH per PNR. The minimum investment amount is 0.1 ETH.

The Panerora token can be easily acquired through it's own web wallet, which has an interactive guide consisting of two easy steps that will facilitate the process for all investors.

Supply:

PNR has a fixed supply of 100,000,000,000 tokens. 90 billion is up for sale during the ICO period. Those that are not sold during that period of time will be burned.

DAYS	PNR PRICE	DAYS	PNR PRICE	DAYS	PNR PRICE
1	0.000016258575	16	0.0000216401633	31	0.0000288030574
2	0.000016258575	17	0.0000216401633	32	0.0000288030574
3	0.000016258575	18	0.0000216401633	33	0.0000288030574
4	0.000016258575	19	0.0000216401633	34	0.0000288030574
5	0.0000178844325	20	0.0000238041797	35	0.0000316833631
6	0.0000178844325	21	0.0000238041797	36	0.0000316833631
7	0.0000178844325	22	0.0000238041797	37	0.0000316833631
8	0.0000178844325	23	0.0000238041797	38	0.0000316833631
9	0.0000178844325	24	0.0000238041797	39	0.0000316833631
10	0.0000196728758	25	0.0000261845976	40	0.0000348516994
11	0.0000196728758	26	0.0000261845976	41	0.0000348516994
12	0.0000196728758	27	0.0000261845976	42	0.0000348516994
13	0.0000196728758	28	0.0000261845976	43	0.0000348516994
14	0.0000196728758	29	0.0000261845976	44	0.0000348516994
15	0.0000216401633	30	0.0000288030574	45	0.0000383368694

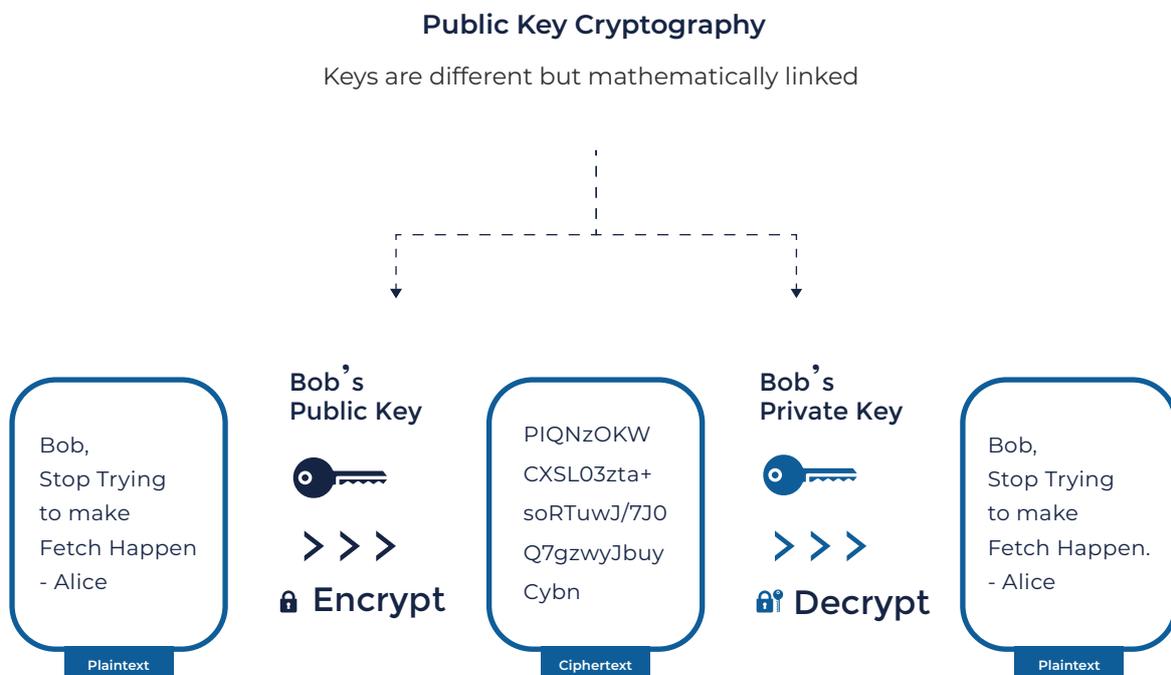| DAYS	PNR PRICE	DAYS	PNR PRICE	DAYS	PNR PRICE
46	0.0000383368694	61	0.0000510263731	76	0.0000679161027
47	0.0000383368694	62	0.0000510263731	77	0.0000679161027
48	0.0000383368694	63	0.0000510263731	78	0.0000679161027
49	0.0000383368694	64	0.0000510263731	79	0.0000679161027
50	0.0000421705563	65	0.0000561290105	80	0.0000747077129
51	0.0000421705563	66	0.0000561290105	81	0.0000747077129
52	0.0000421705563	67	0.0000561290105	82	0.0000747077129
53	0.0000421705563	68	0.0000561290105	83	0.0000747077129
54	0.0000421705563	69	0.0000561290105	84	0.0000747077129
55	0.000046387612	70	0.0000617419115	85	0.0000821784842
56	0.000046387612	71	0.0000617419115	86	0.0000821784842
57	0.000046387612	72	0.0000617419115	87	0.0000821784842
58	0.000046387612	73	0.0000617419115	88	0.0000821784842
59	0.000046387612	74	0.0000617419115	89	0.0000821784842
60	0.0000510263731	75	0.0000679161027	90	0.0000903963326
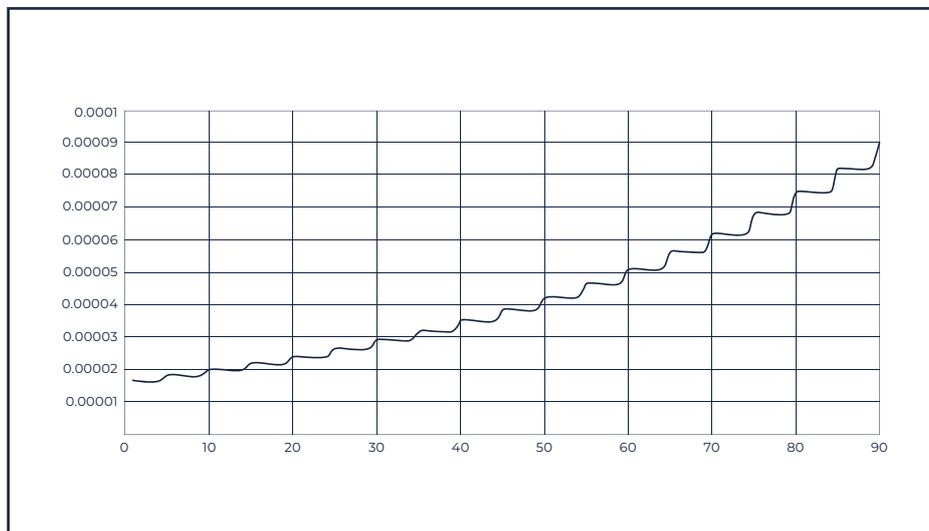
Panerora (PNR) price increase over ICO period

Panerora Wallet

Panerora has its own website, complete with a web wallet which increases simplicity for users. This wallet is secured by using public and private keys and is recoverable using a seed phrase. In cryptocurrency, public-private key encryption is a very common and reliable way of securing any transactions and/or data sent through the network. Every wallet generates both a public and a private key and when a transaction is sent from user A's wallet, its encrypted using his public key, requiring the recipient's private key to decode and receive the funds. Private keys also serve as the 'ticket'

to send currency out of a given wallet, as its mathematically linked to the generation of addresses from the wallet. Without these keys, the wallet is effectively locked, so the user is given a seed phrase, which encodes all the information contained in the private keys. This seed phrase is typically a string of phrases that the user must remember, or there is a risk the wallet will be locked with all funds inside. Needless to say, when creating a wallet, please copy down the seed phrase, or you run the risk of a locked wallet.

Public Key Cryptography

Keys are different but mathematically linked

Bob's Public Key

Bob,
Stop Trying
to make
Fetch Happen
- Alice

Plaintext

> > > 🔒 Encrypt

PIQNzOKW
CXSL03zta+
soRTuwJ/7J0
Q7gzwyJbuy
Cybn

Ciphertext

Bob's Private Key

> > > 🔐 Decrypt

Bob,
Stop Trying
to make
Fetch Happen.
- Alice

Plaintext

Panerora Gasless Protocol

Panerora is a ERC-20 token (a smart contract) operating on the Ethereum network. All transactions on the Ethereum network require 'gas' money, a small transaction fee required to send coins. By leveraging this feature, Panerora guarantees that PNR is deflationary by nature. The team handles all the 'gas' money by depositing ETH into the contract to begin with so when users buy or receive PNR fee is deducted from this amount and returned to the user in ETH for the next transaction. To be clear, this fee is quite small, 0.0006 ETH exactly, which is converted into PNR and deducted from the received amount. So when user A buys 10 PNR, they recieve 9.998 PNR, as 0.0006 ETH converted to PNR is 0.002. With the 9.998 PNR, they recieve 0.0006 ETH to cover another single transaction for free. When user A then sends this 9.998 PNR to user B, the same process occurs. User B receives 9.996 PNR and 0.006 ETH for another transaction.

So where did this 0.004 PNR go? To the owner wallet, the one facilitating the smart contract and the token as a whole in order to provide continued PNR transactions. This mechanism guarantees the circulating supply continuously shrinks, thus increasing scarcity and value of the token. Naturally, this is good for the continued health of the token, as value will be maintained through the basic functioning of the token. To illustrate this better, it has been illustrated in an equation:

Receiver receives (**a** PNR - **b** PNR fee) and **c** ETH from the Smart Contract to cover blockchain fees.

b PNR is sent to Panerora team address in the same transaction.

*(a) is the inputed value sent by the Sender .

*(b) is a variable fee set by Panerora team according to the market value of PNR vs ETH at a given time.

*(c) is a variable value set by Panerora team to cover the minimum gas cost of a token transfer on the Ethereum blockchain.

Panerora's Vision

Panerora aims to create a network where they are capable of sending billions to trillions of dollars of payments from banks and other large financial institutions to anyone in seconds. Anyone will be able to receive money from anyone else in the world at incredible speed. This will bring the cost down to such a level where the benefits cannot be ignored. As stated before, Panerora is targeting Africa specifically due to its large unbanked population in need of a solution of this nature, as well as pre-existing connections there. In Africa, this has a substantial use case where family members can receive funds from relatives overseas with next to no cost, send or store their money, and act as their own bank. This value transfer network will be faster and cheaper than anything known before, ensuring its irresistible widespread use.

Southern Africa currently has a non-blockchain based mobile payments solution that is proving to be incredibly beneficial to the population at large. Many users cite the sheer distances between traditional banks and ATMs, resulting in vast areas having effectively no coverage. Beyond this is African banks traditionally hostile stance towards any new competition in the region, with vicious lobbying from banks themselves and even mobile providers blocking the expansion and development of mobile payment apps. Also worth noting is how foreign banks are being dropped in increasing numbers as a solution for cross-border payments in Africa. This is to say, more Africans are open to the rise of regional African banks, so long as they can be accessed conveniently.

Panerora has considered all of this, and by creating a blockchain-based, non-mobile, and local solution, stands to offer the African people more than any competitor. Panerora plans to establish multiple regional branches that are located conveniently across Africa, acting effectively as an individual's bank. It is at these branches a person can convert their PNR to the fiat currency of their choosing. The importance of this cannot be understated as cash is still the primary means of financial transactions in Africa. By offering many local branches instead of a mobile app, this effectively side steps two problems, the lobbying and the lack of coverage. By taking this path, Panerora makes a commitment to offer the best regional coverage in order to best serve the African people as a whole.

In order to offer the best in this field, Panerora has made the decision to utilize a blockchain-based solution. Using ERC-20 tokens means using the Ethereum network at large. This translates into incredible transaction times, and minimal fees, something no competitor can offer. Panerora's aggressive expansion plan coupled with the services it offers are what will make it a true leader in the continent.

Panerora's Expansion Plan

Panerora plans to establish a global headquarters in South Africa with National offices established soon after, the first of these will be in Tanzania. Coming afterwards, local city branches will begin to appear, facilitating crypto to FIAT conversion for the unbanked people. For institutions, a banking network will be created wherein they transfer fiat to Panerora which is then converted into PNR. This PNR can be sent globally, anytime, to anyone, for next to nothing, near instantly. Individuals can then convert their PNR into Fiat at any of the conveniently located regional or city branches, with a lower fee than any other traditional offering.

Expansion in Africa will be first done with 20 national branches in the following countries central cities:

- South Africa   - Tanzania   - Malawi   - Botswana

- Namibia   - Mozambique   - Zimbabwe   - Zambia

- Angola   - Rwanda   - Burundi   - Democratic Republic of Congo

- Congo   - Gabon   - Equatorial Guinea   - Lesotho

- Eswatini   - Madagascar   - Mauritius   - Reunion

Its by creating a system that caters to the unique needs of the African continent that Panerora will be able to create the most robust blockchain payments network in Africa and beyond. It's clear superiority in the region will lead to mass adoption by the general population in Africa. After establishing itself, Panerora has plans for global expansion, making major crypto to fiat partners to further adoption globally.

Official Roadmap

Panerora's roadmap is comprehensive and stretches into March of 2020. It is as follows:

2019 September:

Getting the office in South Africa

Chief Content Creator hired

Official Website Wallet Launch

Whitepaper published

Panerora Company Video launches

ICO Stage 1

Marketing

2019 October:

ICO Stage 2

Posting on social media

Marketing via influencers

2019 November:

ICO Stage 3

Local promotion in South Africa (Sandton, Johannesburg)

Talking to investors and stores that will accept PNR as a payment method

Exchange listings near the end of the ICO

Hold a conference in South Africa, Johannesburg about the world of blockchain and Panerora

2019 December:

Goal to have 100 stores across South Africa accepting PNR

Plans to open an office in Cape Town

End of December Tanzanian office officially opens and Tanzanian CEO appointed

Annual Panerora Investors conference on talks about the current progress and future developments for a Blockchain African economy live

Hold 2 more conferences in Cape Town and Durban

2020 January:

Increase rapid adoption in Tanzania via marketing and holding meetings with large investors

Growing of PNR accepting stores to over 500 in both Tanzania and South Africa

Plans to make OTC exchanges compatible with PNR

End of January Botswana office officially opens and Botswana CEO appointed

Monthly meeting with teams via live call recorded and published in a blog

Hold 2 conferences in Bloemfontein and Pretoria

2020 February:

Further expanding the adoption of the PNR economy in South Africa, Tanzania and Botswana

Reach a target stores of PNR to 1500

Large investors conference in Gaborone

Open huge expansion plans for 4 countries: Malawi, Botswana, Zimbabwe and Mozambique

Closing more deals with fiat OTC exchanges to accept the conversion of PNR to Local currencies and commodities

2020 March:

With increasing stores across these countries accepting PNR the domino effect is planned to take place with the addition of word of mouth marketing, plans to have over 3000 stores from food to motor dealers accepting PNR

Rapid increase of ease to convert PNR to Fiat via local exchanges

Quarterly meeting with private, institutional & retail investors live, about the further expansion progress and development of the PNR blockchain payment economy with additional talks of which order of countries to execute expansion into

At this point, the growth of PNR will be subject to its rising high demand and low supply held in early investors. Africa needs a stable payment currency built on the blockchain and far away from the government's control to freely inflate its currency and anger its population. Panerora believes the government should not control its economy but rather have a free market economy operated purely through supply and demand.

It is by creating this vast and independent blockchain-based system Panerora can best serve the African population, helping them free themselves from such adverse and wholly unnecessary circumstances. Demand will be furiously driven by the creation of services in Africa which should have appeared long ago, but have been stifled by corruption in multiple forms. Panerora will make transactions borderless, seamless, and completely independent of any corrupt political posturing that would see the further destruction and erosion of any real financial solutions in this underbanked area of the world.

Distribution of Funds

Panerora plans to make sure all funds invested goes to furthering the adoption of Panerora in Africa and beyond by creating strategic partnerships and building critical infrastructure for the people to use. The detailed breakdown of funds is as follows:
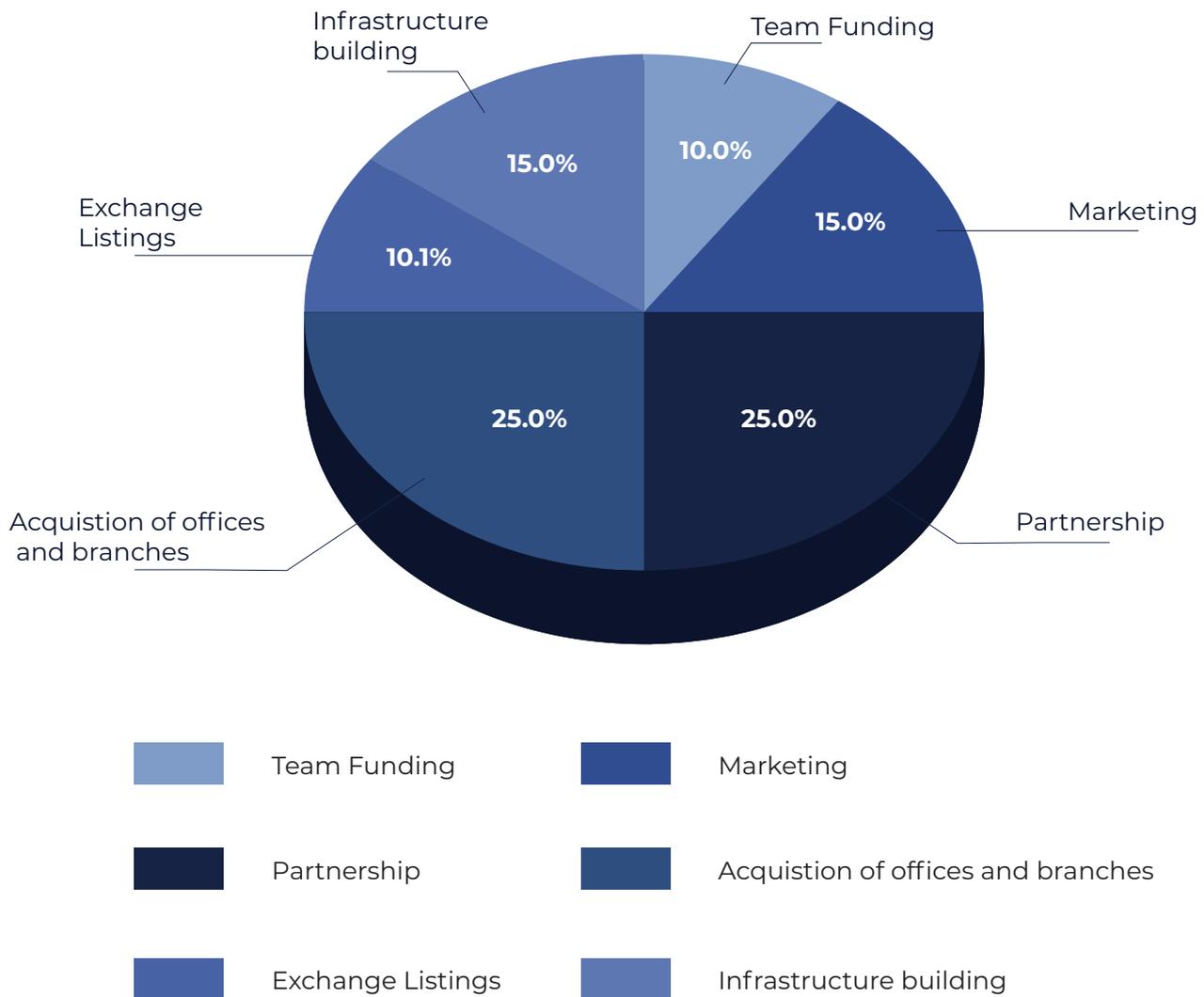
By allocating large amounts of funds towards partnerships, the acquisition of new offices and branches, the building of infrastructure, and marketing, this will drive adoption of Panerora in a meaningful way. Panerora believes that through adoption, they will be able to best serve the African continent.

Conclusion

Panerora is a ERC-20 based fintech payment system with a target market in Africa. This region stands to greatly benefit from moving into this market as the population there lacks traditional financial institutions and are underbanked. Success in gaining a foothold in the region is due to the great thought and care that is being put into a system tailored to the unique needs of the people, with adoption and use driven by the great benefit the people will receive as there is no real equivalent in the region currently. This system consists of individuals who wish to send money to anyone in Africa, bringing their Fiat currency to Panerora where it is converted into PNR and subsequently sent to individuals in Africa. They can then convert their PNR into regular Fiat at the destination using regional Panerora branches. This will be useful in numerous applications, especially considering the low service fees and wait times for receiving PNR. Panerora is poised for success, able to see the need imposed by the utter lack of financial institutions in Africa and cater directly to this important demographic.

PANERORA

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