



WCH

FUTURE PAYMENT SYSTEM

# WCH Token & Wallet

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**WEALTH CAPITAL HOLDING**  
**INFORMATION ABOUT WALLET & TOKEN**

# Executive summary

E-commerce worldwide sales in 2020 were USD 4.058 trillion and are projected to increase to USD 10.068 trillion by 2024. E-commerce share of retail sales is expected to increase from 7.4% in 2020 to 14.6% in 2024. Furthermore, according to Statista, the number of people buying goods or services online will increase from 2 billion in 2020 to above 3.5 billion in 2024.

Despite the explosive growth, three major problems still exist:

- 1. Trust and reputation:** Building trust is difficult, and it is centrally governed by big marketplaces. There is an inability to transfer trust from one centralized service to another, and thus a need to establish relationship with each merchant separately. Moreover, a merchant's history is not recorded, so there is no ability to punish fraudulent buyers or merchants. Huge efforts and advertising budgets are needed to create trust if a merchant is not a part of a centralized marketplace.
- 2. Expensive and long payment process:** There are 16(!) different steps to settle the transaction and up to 15(!) different fees to pay for payment gateways. Transaction fees range from 2% + 0.1 to 6% + 0.7. Chargeback fees of USD 15. Moreover, existing payment gateways rarely offer a simple solution for a merchant to accept mobile payments on their website or point of sale terminals.
- 3. An inability to reach the growing Binance Coin economy:** Today, merchants cannot accept payments in BNB Coin, a totally new digital asset class is being created: tokens of products that are built on the Binance Smart Chain platform. The rise of a new kind of digital assets enables the creation of a token-based digital asset economy. It is expected that 10% of global GDP will be generated on blockchains by 2025. Merchants will definitely want to participate in the blockchain created economy.



**Wealth Capital Holdings (WCH Token) is creating a universal decentralized trust and reputation solution working flawlessly together with mobile payments processing on the Binance Smart Chain leveraging smart contract technology.**

**All Information About of Wealth Capital Holdings at the last of page the whitepaper:-**

**FILE COPY**



**CERTIFICATE OF INCORPORATION  
OF A  
PRIVATE LIMITED COMPANY**

Company Number **11615036**

The Registrar of Companies for England and Wales, hereby certifies that

**WEALTH CAPITAL HOLDINGS FHH LIMITED**

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by shares, and the situation of its registered office is in England and Wales

Given at Companies House, Cardiff, on **10th October 2018**



\* N11615036A \*



Companies House



The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006

1. **Universal/Transferable trust and reputation system:** Every time a transaction is made the blockchain will record the time of the transaction, both receiving and sending wallet addresses, warranty conditions, delivery time, and all other information that is typically needed to ensure trust. All the sensitive information will be hashed and only available to authorized users in a beautifully designed user interface. Based on that information, clients and merchants will be able to file/solve a claim, rate each other, etc. Every time a transaction is made, claim registered, solved or unsolved (according to the purchase details saved during the purchase), review written, etc., the smart contract will automatically change the trust level for each of the parties involved.
2. **Mobile payments solution:** With the help of the **Binance Smart Chain**, we are able to make payments with only 1 step and 1 fee, which results in accepting payments generally up to 5X cheaper and up to x10000 faster for merchants. After simple integration with WCH, merchants will be able to: use our decentralized trust and reputation system, accept **Binance Smart Chain** based tokens, accept mobile payments, and easily convert cryptocurrency to their local fiat currency.
3. **Enabling merchants to reach \$10 trillion digital asset economy:** By developing WCH, we will not only allow merchants to participate in a trustful decentralized economy, but also reach the growing digital asset economy through our payment solution. The World Bank estimates that 10% of global GDP will be generated on blockchains by 2025. The GDP estimated for 2025 is \$100T, thus the value generated through blockchain is expected to be \$10T (10%)

**Mobile payments: According to Boston Consulting Group, the payment industry is about to experience a huge shift towards mobile payments: 1) In 2020 mobile payment volume was USD 150 billion in the US. It is expected to increase by 2024 to reach \$274bn in the US alone, 2) mobile share of total ecommerce is expected to increase to 48.5% of total e-commerce by 2024. It was 23.6% in 2020.**

## FUTURE PAYMENT SYSTEM

Business model: Wealth capital holdings (WCHWallet) will only have one fee – a 1.5% transaction fee for merchants.

**Token and token ecosystem:** A  $\frac{1}{3}$  of WCH's revenue will be put in the "Voucher Smart Contract" in a form of WCH tokens to our token holders with an ability to claim for a voucher proportionately to the amount of WCH tokens they hold. Token holders will receive a voucher in WCH Token (WCH's currency) to use it as a discount when buying from WCH's merchants. This voucher would be proportional to the amount of the WCH tokens held.

**Loyalty program:** In order to encourage a network effect and create an ecosystem for the WCH token, we are going to introduce a loyalty program for merchants.

Every purchase made via the WCH payment system will reward the client of the merchant with 0.2% (the exact percentage might change over time) of the value of the transaction in WCH tokens from the WCH loyalty pool

## 1. Three significant problems that merchants face: trust and reputation, payments, and an inability to reach the growing Binance Smart Chain economy

E-commerce has grown at an unprecedented rate and is projected to grow at an even higher rate over the coming years. According to "Statista", retail e-commerce sales worldwide in 2020 were USD 1.33 trillion and are projected to increase to USD 4.058 trillion by 2024.

The growth is perfectly illustrated by the number of shops created on the Shopify platform. They had 84,000 shops in 2020, 144,000 in 2021, 243,000 in 2022 and ended 2023 with almost 378,000 merchants on the platform - a growth of 450% over 3 years.

E-commerce is also gaining greater weight in total retail sales globally. It is expected to increase from 7.4% in 2020 to 14.6% in 2024. Furthermore, according to Statista, the number of people buying goods or services online will increase from 1.46 billion in 2020 to above 2 billion in 2024.

Despite the super high growth of e-commerce, merchants face three major problems: 1) Trust and reputation, 2) Expensive and long payment process, and 3) An inability to reach the growing **Binance Smart Chain** ecosystem, with a market cap of ~36 billion and its corresponding **Binance Smart Chain** token economy.

### 1.1 Trust and reputation problem in global e-commerce



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Building trust is difficult. It takes time and costs a lot of money. It's even more difficult for new or small merchants

Trust and reputation are extremely important for participants of today's global commerce. People are more likely to buy from trusted merchants; therefore, merchants are striving to maximise their trust rating/reputation and build a loyal customer base.

According to Consultancy, 61% of customers read online reviews before making a purchase decision. Moreover, according to Reevo stats, 63% of customers are more likely to make a purchase from a site which has user reviews and a proven trust rating.

Consumer reviews are significantly more trusted (nearly 12 times more) than descriptions that come from manufacturers, according to a survey of US internet users by the online video review site EXPO. Furthermore, Shopify, in one of their merchant blogs, emphasized that "showing that others trust you" is vital to a merchant's success.

There are, however, a few major problems regarding trust that merchants face in today's global e-commerce.

1. The trust and reputation system to facilitate commerce is only possible in **closed marketplaces**, which are controlled by a central authority. In order to build trust, you have to join one or a few of the closed marketplaces, such as: Amazon, Ebay, Alibaba, etc. By joining them, merchant must accept all their rules; for example, 20% commission from sales.
2. Merchants have **no ability to transfer their trust rate from one centralized service** to another. For example, once you become trusted on Amazon, you still must build your trust on Ebay or another marketplace.
3. Merchants have to **invest considerable effort and finance into their brand and advertising** if they do not want to join the centralized marketplace that facilitates trust and reputation.
4. Buyers need **to establish a relationship with each merchant separately**. Moreover, a buyer's history is not available for merchants to make decisions. Being trusted with one merchant doesn't mean you are trusted with another.
5. There is no ability to punish fraudulent buyers or merchants and reflect that in their history. Most fraud happens due to stolen cards or stolen credit card information. In 2020, card fraud reached \$21.84 billion – a figure that is expected to rise to \$31.67 billion by 2024. According to Advanced Payment Report 2022 conducted with the help of Wirecard.de, 92% of merchants say fraud will remain a prime concern for online payments. **Large e-commerce and m-commerce merchants lose 1.4% and 1.7% of revenues** respectively to fraud according to the 2022 True Cost of Fraud Study.

There are millions of e-commerce merchants outside closed marketplaces that need a universal trust and reputation system in order to be trusted by their clients.

In order to build global trust in e-commerce, we need a universal trust and reputation system. Payments and commerce using WCH will be done directly between two unknown parties using a much-needed decentralized, smart contract based, trust and reputation system.

## 1.2 Expensive and long payment process

Despite having a wide variety of different payment gateways and processing companies, the following major problems still exist for merchants:

Costly and complex transaction settlements with up to **16(!) steps to accept and settle transactions.**

- **Up to 15(!) different type of fees** including a transaction fee of between 2% to 6%, and a chargeback fee **of USD 20.**
- Extremely high cross-border transaction fees.
- Long transaction times ranging from **2 days to several weeks** to receive their money. E-commerce payment processors often hold merchants' money for a week due to higher probability of chargebacks during first week after purchase.
- Mobile payments. Mobile payment solutions are fragmented and not available universally or simply not easy to use despite a strong consumer appetite to leverage them. Payment processors **rarely offer a simple solution for a merchant to accept mobile payments.**

### 1.2.1 Current payment process

The picture below describes the payment confirmation or rejection in 8 steps at the time of payment regardless of it being in a physical store, e-commerce or m-commerce. The process is complex and includes 8 additional steps to settle the transaction. In total, you have 16 steps for money to be transferred from the client's bank account to the merchant's bank account.

## Mobile E-Commerce is up and Poised for Further Growth

Estimated mobile e-commerce sales worldwide



### 1.2.2 Merchant fees

Merchants have to pay up to 15(!) different types of fees in order to accept payments from their customers

**Transactional fees** stand somewhere between 2% and 6% per transaction plus a fixed fee which is between USD 0.1 and USD 0.7. For example: every time someone makes a transaction for USD 10, the merchant on average pays  $\Rightarrow 10 * ((0.02 + 0.06) / 2) + ((0.1 + 0.7) / 2) =$  USD 0.8 for banks, credit card associations, payment gateways and processors.

**Retrieval Request Fee and Chargeback Fee** are paid when someone claims for a chargeback. The best-known payment gateways such as PayPal and Stripe charge merchants a USD 15 chargeback fee. In addition to the chargeback fee, there is work to be done by the retailer to prove the transaction was done respecting the rules. This costs time and money. When the info is missing, the charge is reversed even if it was legit.

**Flat fees include:** Terminal fees to buy the needed terminal for retail merchants, PCI fees paid to Payment Card industry for compliance OR noncompliance, and others, such as: Annual fees, Monthly fees, Monthly minimum fees, IRS reporting fees, network fees, etc

Incidental fees that consist of: Address Verification Service (AVS), Voice Authorization Fee (VAF), Batch Fee, and NFS fee.



**Cross-border fees.** PayPal, for example, charges the merchant a transaction fee of 4.4% + fixed fee (depends on the currency), instead of 2.9% + fixed fee (depends on the currency) if the funds the merchant is receiving comes from outside of the U.S.

Finally, some payment gateways and/or processing companies like to keep their fee structure hidden or totally incomprehensible to the average merchant.

### 1.2.3 Long fund transfer time

As there are a lot of different parties involved in moving the money from one bank account to another (or from one country to another), it often takes up 3 days to settle the transaction. For international payments, it can take up to a week or even more. Moreover, payment gateways more often than not hold your money for a week.

That often causes cash flow problems for small merchants.

### 1.2.4 Mobile payments

According to StatCounter, October 2016 was the first ever month in the history when more users around the world accessed the internet from mobile devices than from desktop computers. Of all users, 51.3% used mobile devices while 48.7% used computers. Moreover, according to Statista, approximately 80% of internet usage will be mobile by 2018. At the same time, mobile payments are projected to increase from USD 8.6bn in 2020 to USD 274bn in 2024.

The problem is that most e-commerce and retail payment gateways and/or terminals were developed to accept and process payments using physical credit cards, and at their core, cards are not mobile-friendly. Payment gateways rarely offer a simple solution for a merchant to accept mobile payments in their website or point of sale terminals.

## 1.3 An inability to participate in token-enabled digital asset economy potentially worth \$10T in 2025.

The market cap of all the **Binance Smart Chain** tokens is growing extraordinarily fast. BNB reached a market cap of USD **87,218,133,478**. But most importantly, a totally new market of digital assets is being created: tokens of projects that are built on **Binance Smart Chain**. The rise of new kind of digital assets enables the creation of a token-based digital asset economy.

A correspondent of Bloomberg talks about it here, starting from 2:00.

The World Bank estimates that 10% of global GDP will be generated on blockchains by 2025. The GDP estimated for 2025 is \$100T, thus the value generated through blockchain is expected to be \$10T (10%).

Today, merchants don't have an opportunity to access that money. They will have a considerable incentive to participate in the token economy within the next few years.

## 2. WCH's solution: a decentralized trust and reputation system working flawlessly together through a blockchain based payment gateway

We are creating a decentralized payment and trust solution on the **Binance Smart Chain** blockchain leveraging smart contract technology. The payment solution works flawlessly together with our decentralized trust and reputation system. Merchants will be able to accept **Binance Smart Chain** based cryptocurrencies and exchange them with traditional (fiat) currencies. Merchants and customers will participate in global decentralized commerce with total trust.

### **WCH is on a mission to:**

Develop a **global decentralized** trust and reputation system for tomorrow's global e-commerce.

Make the payment process **simple and efficient**: only one step.

- Make accepting payments for merchants generally up to 5x cheaper and up to **10,000 times faster**.
- Provide an opportunity for merchants to **accept mobile payments**.
- **Bring the Binance Smart Chain** based token economy to **the mainstream**.
- Expand **Binance Smart Chain real-world application** infrastructure.

In simple words: our mission is to develop and deploy the best transaction system that would be based on enforceable contracts without third party between consumer and merchants and a strong decentralised reputation management system. Transaction and fund transfer will be done in one step together with the enforceable sale contract. Transaction fees would be simplified from many to a simple transaction fee wherever the consumer and merchants are located on the planet.



## 2.1A Universal Decentralized Trust and Reputation System on the Binance Smart Chain. Ensuring trust in global commerce.

**Building trust is difficult because Merchants need to become part of a centrally governed marketplace, like Amazon, Ebay, Alibaba, Etsy, etc, where they must pay a sales commission.**

- Merchants cannot transfer their trust from one centralized service to another.
- Merchants need to invest huge efforts and budgets into brand and advertising if not being part of centralized marketplace.
- Complicated conflict management using existing system.
- Buyers need to establish a relationship with each merchant separately and their history is not transparent.
- There is no ability to punish fraudulent buyers or merchants and reflect that in their history.

WCH's trust and reputation system will be universal, transparent, transferable, self-executing, not controlled by a central authority, and working flawlessly together with a payment solution.

### 2.1.1 How it works

Every time a transaction is made, no matter if it's retail or e-commerce, the blockchain will save the time of the transaction, both the receiving and sending addresses, warranty conditions, delivery time, and all other information that is typically needed to ensure the trust. All the sensitive information will be hashed and only available to authorized users in a beautifully designed user interface. Based on the information, clients and merchants will be able to file/solve a claim, rate each other, etc.

Default trust rates will be created for both merchant and client using the WCH ecosystem for the first time. A Trust rating will be assigned to a specific wallet address. Every time a transaction is made, claim registered, solved or unsolved (according to the purchase details saved during the purchase), review written, etc., the smart contract will automatically change the trust level for each of the parties involved.

The merchant trust rating

Once the merchant starts accepting mobile **Binance Smart Chain** based currency payments using WCH, a default trust rating will be created. Smart contract will automatically change the trust rating according to the behaviour of the merchant. For example:

Does the merchant react to claims from clients?

- Does the merchant react quickly to claims from clients?
- Do clients rate the merchant for delivering products as promised: on time, as advertised and in good quality?

- Does the merchant have good reviews from clients?

Different weights will be assigned to different actions.

The trust rating will be visible to everyone in the most common and typical places, such as the footer of the merchant's website or mobile app. The only way the merchant can increase the trust rating is by providing products or services as advertised and in good condition.

Trust client's trust rating

The main reason to create a trust rating for the client is to decrease the likelihood of fraudulent buyers and offer loyalty features for trustful buyers.

Once a client buys something from a merchant using WCH for the first time, the default trust rating for that client will be automatically created and linked to the wallet address of that client.

The client trust rating will be updated automatically by the smart contract based on his or her behavior. Different weights will be assigned to different actions. For example:

What is the client's claim history?

- How many claims has the user made? Are those claims being resolved?
- Have all the previous claims been solved with merchants?
- Purchase history: behavior, frequency, etc.

The trust rate of the client will be available to see on the blockchain and visible in a user-friendly interface to merchants once the purchase is made.

The client's trust rating will be visible on the blockchain or in WCH's mobile app

In totally decentralized e-commerce, it is important that merchants have information about the client. The most important thing for a merchant is to avoid someone who does hazardous things on purpose. If that happens, the merchant will be able to decrease the client's trust rating significantly. Based on that information, other merchants will be able to decide whether they want to sell products to a client with a low trust rating.

Claims, reviews and conflict management

Every purchase will be saved on the blockchain together with the time of the transaction, both receiving and sending addresses, warranty conditions, estimated delivery date, the product that was bought and all other information that is typically needed to ensure trust.

The following information will be available to both parties:

- The merchant will have all the information about every transaction with the above-mentioned details in his profile in the WCH system.
- The client will be able to see all his purchases together with the above-mentioned details only in his profile within the WCH mobile app

Based on that information, parties will have an opportunity to file/resolve claims, review, and rate each other in a transparent way. Smart contract will automatically decrease or increase

the trust rating. That kind of management of conflict resolution through smart contracts will help each party to deal with the situation faster, easier and cheaper (no chargeback fees for the merchant).

### **Examples:**

1. **Claim.** Once the client makes a purchase, all the needed information is saved to the blockchain. In order to see that information, the client must download the WCH app. Once he logs in, he sees all the purchases he made with a 12 particular wallet address anywhere using WCH as a payment gateway. The client selects the particular purchase he is not happy about, and initiates a claim by providing the details of the claim, e.g., the product is broken. The merchant's trust rating is immediately decreased, so the merchant is incentivized to solve the problem as quickly as possible. The merchant receives the notification about the claim, looks at the details and contacts the client off-chain. Client and merchant agree on the solution and one of the parties initiates a resolution by pressing the "Claim resolved" button in the mobile app or the merchant system. Details of how the situation was resolved (product changed, money returned, etc.) must be provided as well. The details are saved to the blockchain. The other party gets the notification, reads the details and agrees by pressing "Claim resolved". Once the claim is resolved, trust rating is increased for both parties instantly.
2. **Reviews.** Clients and merchants will be able to write reviews about each other. Written reviews will have more weight on each other's trust rating than just "silent" transactions without a review. For example, a client's review about a good product and customer service will increase the merchant's trust rating more than just a simple "silent" transaction without writing a review. Reviews about the merchant will be visible in the mobile app for a client. Merchants will see the reviews clients have written about them in their system. All reviews, good and bad, will be automatically reflected in the trust rating of the client and the merchant
3. **Sales contracts.** A merchant can propose a 15 day return policy - no questions asked. This merchant will be in a better position to sell than the one who does not offer a return policy. These rules will be published by the merchant. Smart contract will ensure merchants and consumers are respecting their commitments to each other and the rating system will reflect that.

#### **2.1.2 How the likelihood of fraud is reduced with a global decentralized reputation and trust system**

The trust rate will be available and visible to everyone in the ecosystem so that parties are incentivized to increase their trust rating, which will enable better decision-making and a

safer e-commerce environment. Moreover, we will offer incentives such as a reduced transaction fee, faster transaction times, etc., for those who hold higher ratings and proven history. This level of transparency could decrease fraud significantly or at least make it more difficult

To illustrate this point, Kevin Kelly, the author of a book titled "Out of Control", wrote:

A pretty good society needs more than just anonymity. An online civilization requires online anonymity, online identification, online authentication, online reputations, online trust holders, online signatures, online privacy, and online access. All are essential ingredients of any open society.

We bring this to the next level. We want to create a transferable trust system so that every merchant, big and small, retail or e-commerce, will be able to join a global decentralized trust rating system by accepting mobile payments with WCH.

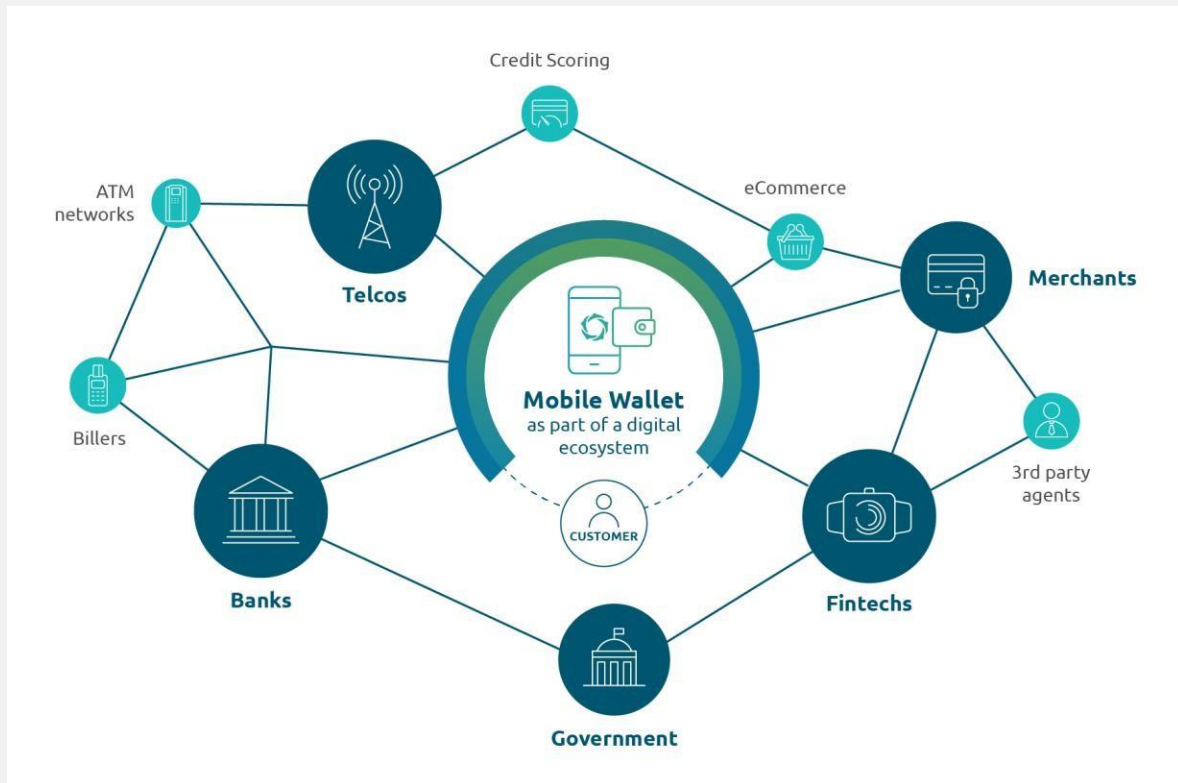
## **2.2 A mobile payments solution to accept mobile Binance Smart Chain based cryptocurrency payments generally up to 5X cheaper and up to x10000 faster.**

After simple integration with WCH, merchants will be able to:

- Use our decentralized trust and reputation system.
- Accept Binance Smart Chain based tokens.
- Easily convert cryptocurrency to fiat currency.

### 2.2.1 How it works: e-commerce example

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2.2.1 **How it works:** e-commerce example Clients will pick their items, add them to the cart and select that they will pay through the **WCH gateway** instead of other available options such as credit card or PayPal.

The amount needed to pay is converted to the selected **Binance Smart Chain based currency (token)** from traditional currency in real-time. A QR code is generated which the client scans with any crypto wallet on his mobile app and presses **"send"**. Money arrives in merchant's smart contract wallet in **approximately 2 minutes**. The amount of **Binance Smart Chain** based currency received is exchanged to a merchant's preferred fiat currency according to the merchant's preference via centralized crypto exchange API. Merchants will be able to choose the frequency at which crypto tokens are converted to fiat, **the local currency to exchange to**, time of sending money to their bank account, and many other options.

**WCH is easy, fast, cheap, and guaranteed by smart contracts.**

How merchant payment fees and transaction time are resolved

The picture below shows how blockchain changes the method of payment. The transaction goes from customer to merchant directly; **ditching all the intermediaries** in the process and saving merchants a huge amount of time and money. There is no need to close or settle anything for merchant anymore. The settlement and closing happens at the same time as the transaction. There is only 1 step instead of 16!

As the payment now goes directly from the **client to merchant**, instead of waiting for up to 2 weeks to see the funds, it arrives approximately 2 minutes after the purchase no matter where in the world the purchase was made.

As far as payment fees are concerned, instead **of 15 types of fees merchants** may pay using a standard payment gateway; with WCH, they will have only 1 fee: a transaction fee of 1.5%.

The chargeback fee goes away as well. Once the merchant agrees to send the money back, they just send the money back and pay the transaction fee. No ridiculously high chargeback fees anymore. In addition, the pain (time and money to prove the transaction is legit) is gone. Moreover, the decentralized trust and reputation system helps to decrease the rate of fraudulent payments as well.

Ultimately, it's up to x5 cheaper and up to x10000 faster for merchants to accept payments with WCH: with a transparent fee structure with no chargeback or hidden fees, and a beautiful user interface with smart contract enabled wallet security.

#### Smart contract-based wallet for merchants

The merchant's account acts as the equivalent of a bank account that stores funds and enforces security. The crucial fact here is that it's only controlled by the user, the merchant. Today, banks hold higher authority because they run the database that points at the database entry which says you have that money and you have to trust that your money is safe. Banks own the control of that database and authority to grant or deny the access to the money they hold. Not anymore.

WCH will not be able to suspend, hold or prevent any transaction. Instead, permissionless transactions will be guaranteed by the smart contract. Instantly, and as promised. No more headache of not knowing where the merchant's money is and why it's being withheld.

Merchants can customize their settings to fit their preferences, such as:

- How much funds to exchange with the local currency.
- How often to exchange.
- Others





With WCH, we are giving control of merchant funds back into their own hands and giving them easy-to-manage control of their funds received from selling goods or services which is safeguarded by the security of smart contracts. Now, merchants

can have better security and substantially improved usability.

It is literally a merchant becoming his own bank.

### **2.2.2 Case studies: merchant fees and transaction time**

#### Merchant fees

John is the owner of a small e-commerce store selling T-shirts for USD 10. He was always frustrated by the transactions fees he paid to the banks and other intermediaries

One day, he found out about WCH through a financial news article and decided to try it out. It took him only a few minutes to get started. Now the transaction money goes directly from the client to his account. That means that from now on, John will not only be able to accept mobile payments, but also, more importantly, instead of paying every intermediary in the payment process from 2%+0.1 up to 6%+0.7 per transaction, John now pays only 1.5% per transaction. So instead of paying EUR 0,8 on average every time someone buys a T-shirt, John will now only pay EUR 0,15 per transaction using WCH as his mobile payments processor. That's 5x times cheaper on average!

Moreover, WCH exchanges **Binance Smart Chain** based currencies with his local currency and sends the money to his bank according to predefined settings: upon his request or automatically.

#### Transaction time and cash flow problems. E-commerce merchant

Peter has a website where he sells various home appliances to customers all around the globe for almost 12 years now. He knows money is just a digit that must be exchanged once the transaction is made. That's why he cannot believe how long it takes for him to receive the funds after a client places an order.

If the client is local, the funds show up in his bank account in up to 2-3 days. But if the client is from the other side of the world, it may take up to 2 weeks for funds to show up his bank account. He has to trust the client and the banks and ship the product before he receives the funds. Moreover, the payment gateway often holds the money for a week. Because of the time it takes for him to receive the money, he often experiences cash flow problems and, consequently, is not able to pay his suppliers.

One day, a friend of Peter told him about WCH. The friend told him that it takes 17 up to 2 minutes to receive money with WCH after a purchase was made. With WCH, Peter can accept mobile payments and receive funds instantly no matter where the client is after the purchase is made. He no longer has to trust banks, payment gateways or PDF files generated as a proof of payment that clients send him. Furthermore, WCH solved his cash flow problems instantly. He receives funds, can ship products instantly and order more shoes without a fear of not being able to pay.

### **2.3 Enabling merchants to reach \$10 trillion digital asset economy**

By **developing WCH**, we will not only allow merchants to participate in a trustful decentralized economy, but also reach the growing digital asset economy through our payment solution

### 2.3.1 Growth of **Binance Smart Chain** as a currency and the BNB ecosystem’s digital token economy

As shown above, a correspondent for Bloomberg talks about **Binance Smart Chain’s** potential here, starting from 2:00.

**Binance Smart Chain** is a platform that enables the creation of decentralised applications. As a result, it has facilitated the emergence of a new and exclusively digital asset class: tokens. As discussed above, the World Bank estimates that 10% of global GDP, which is approximately \$10T, will go through blockchains in 2025.

To illustrate the fact, let us look at the graph below showing the growth of altcoins. This growth is influenced by the ascendancy of BNB as a currency and the expansion of **Binance Smart Chain** based tokens.

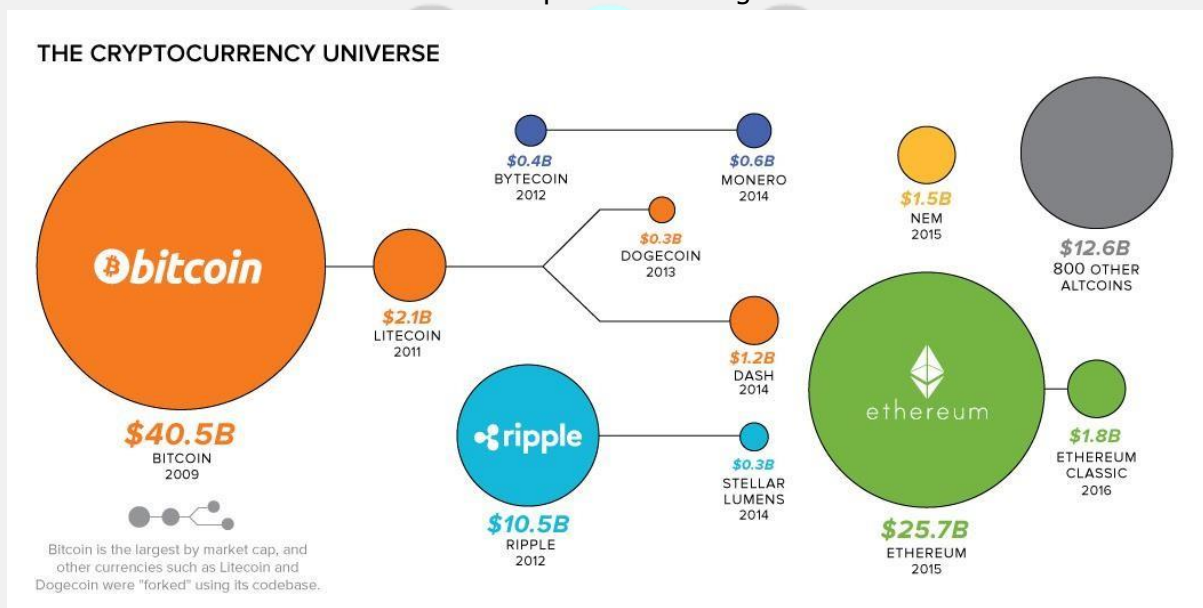
Product architecture and product development timeline

#### 2.4 Smart Contracts & Workflows

Smart contracts will enable us to facilitate a payment solution working flawlessly together with a decentralized trust and reputation system between parties via the blockchain. Number of smart contracts, detailed structure, and functionality will be defined and finalized during development.

To illustrate the intended functionality, we provide sample workflows illustrating the purchase and claim process and how they affect the trust rate for both parties.

The sample workflows below demonstrate the process when the client initiates a claim, which is resolved together with the merchant. We will introduce incentives for merchants and clients to handle the claims fast and keep trust level high for both sides.



The merchant responds to a claim, finds a solution together with the client and provides

## resolution details

The client and merchant resolve the claim resolution "offline" or on WCH's off-chain messaging system. After both parties agree on resolution terms, the merchant enters those terms (e.g. money back, shipping out new product,, etc.) into the merchant's user interface. Resolution terms are saved on the blockchain. The merchant then waits for client's confirmation.

### **Client confirms resolution**

If the claim is resolved relatively quickly, the merchant gets a relatively higher trust rating upgrade. The client's trust rating is also upgraded once the claim is resolved.

## **2.5 Beta version of the product**

Goal of Beta version:

- Provide a platform for e-commerce merchants to expand their online payment solutions and accept mobile payments in **Binance Smart Chain** based currencies.
- Show the potential of "TrustLevel" mechanism which will help to increase the transparency of e-commerce, which both merchants and clients will benefit from.

We have developed a solution where the merchant receives a WCH payment gateway script that can be integrated into any shopping cart or website (some scripting knowledge is required).

The workflow is simple: the user picks items he or she wants, adds them to the basket and selects to pay with WCH Tokens. WCH servers generate a QR code with all the needed underlying order information such as order number, price, currency, warranty, delivery option, etc. The client must scan the code during a defined time limit otherwise he needs to re-initiate payment. After the client scans the code with his preferred mobile crypto wallet and presses "send", the transaction is sent to the blockchain together with purchase details

Once the transaction has received several confirmations, the client is notified it was successful. After a few minutes, the merchant sees the money arrive in his wallet. During further development phases, we will introduce Merchant Smart Contract Wallet to enable rates, limits, and automatic exchange to local currency.

We aim to integrate with merchants in early Beta product stage, and together with them, improve and test the solution. Early participation will allow them to influence what features should be included in the roadmap. It will also enable them to expand their market reach, and through a simple setup to start accepting online payments with WCH Token.

After its launch, we will invite merchants to Beta programs to experiment with the newly introduced features.

## **2.6 Product development roadmap.**

The product development timeline might not be final and is subject to change depending on the feedback we receive from our initial customers.

## **3. Market opportunity and business model**

The global e-commerce market size in 2020 was USD 1.9 trillion and is expected to rise to USD 4 trillion in 2024. At the same time, the global retail payments industry was worth USD 16 trillion

in 2020. It is estimated to increase to USD 21 trillion in 2024. Global payment revenue was USD 1.8 trillion in 2020 and should reach USD 2.2 trillion in 2024.

According to Boston Consulting Group, the payment industry is about to experience a huge shift towards mobile payments:

- Mobile payment volume was USD 8.6 billion in the US. It is expected to increase tenfold by 2024 to reach \$274bn only in US.
- Mobile share of total ecommerce is expected to increase to 48.5% of total e-commerce by 2024. It was 23.6% in 2020.
- Merchant mobile payment acceptance network to grow 10X by 2024.

#### 4.1 Market opportunity

##### **4.2.1 Explosive growth of E-commerce**

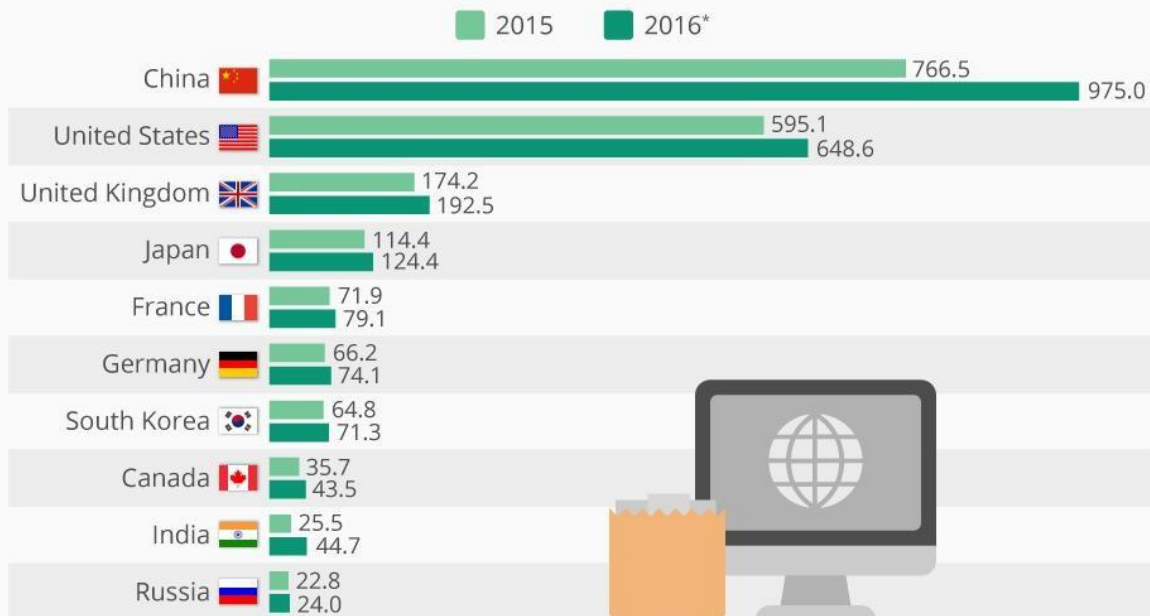
According to Statista, retail e-commerce sales worldwide in 2020 were USD 1.33 trillion and are projected to increase to USD 4.058 trillion by 2024.

The growth is perfectly illustrated by the number of shops created on Shopify platform. They had 84.000 shops in 2020, 144.000 in 2021, 243.000 in 2022 and ended 2023 with almost 378.000 merchants on the platform - a growth of 4.500% over 3 years.

E-commerce is also gaining greater weight in total retail sales globally. It is expected to increase from 7.4% in 2020 to 14.6% in 2024

## World's Largest B2C E-Commerce Markets

B2C e-commerce turnover in 2015 and 2016 (in billion U.S. dollars)



\* Forecasts for 2016 made in September

@StatistaCharts

Source: Ecommerce Europe

statista

Furthermore, according to Statista, the number of people buying goods or services online will increase from 1.46 billion in 2020 to above 2 billion in 2024.

### 4.2.2 Explosive growth of mobile and digital payments

According to Boston Consulting Group, the digital payments space is about to witness significant disruption in coming years. Some trends are starting to become clear that will transform the payments landscape globally over the next few years:

- Technology will make digital payments simpler: smartphone penetration, blockchain and crypto currencies, ubiquitous connectivity, biometrics, tokenization, cloud computing, and the Internet of Things are a few trends that will shape the way consumers will transact in the future.
- Merchant mobile payment acceptance network to grow 10X by 2024: Mobile based payment solutions and proprietary payment networks will drive merchant acquisition by offering low-investment solutions that will create economic incentives for merchants and acquirers, resulting in over 10 million merchant establishments that will accept digital/mobile payments.

Mobile payment volume is expected to increase to \$274bn by 2024 in the US alone. Chinese mobile payments were nearly 50 times greater than those in the US last year, according to Financial Times. Mobile payment with Alipay or WeChat is much more streamlined and only requires scanning a QR code from a retailer's point-of-service terminal or a smartphone.

Moreover, as shown in the graph below, the mobile share of total e-commerce is expected to increase to 48.5% of total e-commerce.

In-app payments and proximity transactions are expected to be key catalysts of growth in the days ahead. However, in a breakout scenario, given a possible disruption by convenience, security and Internet of Things, the growth rate of mobile and digital payments could be even higher

### **4.1.3 Transaction volume and global payment revenues**

The payments industry is enormously big. The total value of global retail payments transactions was estimated at USD 16 trillion in 2020. This is estimated to increase to USD 21 trillion by 2024. The estimation comprised consumer-to-merchant transactions across retail verticals such as food and grocery, apparel, consumer durables etc. Digital payments contributed to 8 percent, which is USD 1.26 trillion, of the overall global retail payments market in 2020 and is projected to increase to 18-24 percent by 2024, which is USD 6.3 trillion.

The global payments revenue market size is approximately USD 2 trillion and steadily rising. In most cases, global payments are the payments revenues that include direct and indirect revenues generated by non-cash payment services 30 (excluding interbank transfers). Simply speaking, it's the total revenues collected by financial services companies around the globe.

As shown in the graph, the global payment revenues should reach USD 2.2 trillion over the upcoming few years.

### **4.2 Business model**

WCH will charge a 1.5% transaction fee from merchants. Of that, 0.5% will go to a "Voucher Smart Contract" in a form of WCH token for WCH token holders for an ability to use that in the WCH's ecosystem and other 1% will go to the company as revenues.

An interesting fact is that the average traditional payment gateways take approximately only 0.25% + 0.1 from total fee as their revenue. This 0.25% + 0.1 is a mark-up fee to the interchange rates.

For example, if the total transaction fee that merchant is charged is 2.35% + \$0.2, the 2.1% + \$0.2 is the interchange part that banks, credit card associations and others are dividing and 0.25% + \$0.1 is the markup part, which payment gateways take home as revenue. We not only decrease the transaction fee that merchant has to pay, let alone the other fees that he will not have to worry about anymore, but we are also left with approximately four times the rate to do business with.

## **4. Marketing and Strategy**

### **4.1 Network effect**

Our strategy is focused on creating a network effect as our decentralized trust and reputation system enables us to do that. Moreover, we will use the well-known bowling pin strategy: start with a niche market (stage 2: existing crypto community), and then move to other niches and broader markets

**Stage 1.** In our case, we are focusing on the supply side first: being accepted in as many locations as fast as possible through partnerships that enables instant scale. To achieve that, we will partner with payment providers that can give us instant scale. We are already in positive talks with major players, Revel Systems and Shopify, being the biggest (as of the end of 2024, Shopify had over 377K merchants on its platform).

**Stage 2.** Educate the initial client base in the existing crypto community. Main value propositions: decentralized trust system, no need to pay credit card network fees, no spending limit.

**Stage 3.** Broader market adoption:

**1. Once again: supply side first. WCH is accepted in even more locations globally.**

2. Education of general public. Supply increases exposure and people are willing to buy more from trusted merchants. Only Merchants accepting payments through WCH will be guaranteed to be trustful by decentralized reputation and trust system.

3. Once there are more people willing to pay with their mobile phones at trusted merchants, more merchants will join the network.

Network effect is very well illustrated by Metcalfe's Law. For example: one telephone is useless. Two people with telephones can only make one connection, while five telephones make 10 connections and twelve telephones make 66 connections.

Focusing on the supply side first drives the demand which in turn drives the supply. Network effect kicks in: the more users there are, the more valuable it is. This rapid adoption is then self-perpetuating as both sides value the access to a bigger network of users (read 'more choice', 'higher probability of finding a match') coupled with the improved transaction experience.

The importance of network effect was very well described by the Vice President of Bessemer Venture Partners (investors are LinkedIn, Shopify, etc.) in this LinkedIn post: <https://www.linkedin.com/pulse/winning-marketplace-importance-supply-side-raghavbahl>

The growth of the ecosystem following those steps is illustrated in the graph below. That is how, in most cases, marketplaces and ecosystems are being built.

#### **4.2 Loyalty program**

In order to encourage network effects and create an ecosystem for WCH token, we are going to introduce a loyalty program for clients. That is unprecedented as most loyalty programs are facilitated by merchants themselves and not payment providers

##### **5.1.1 How does the loyalty program work?**

- Every purchase made via the WCH payment system will reward the client with 0.2% (the percentage might change over time) of the value of the transaction in WCH tokens from the WCH loyalty pool. This is provided by WCH no matter what goods or services the client buys or where the merchant and client are based.

- Loyalty tokens can be used during any purchase using a WCH wallet:



- The client picks an item he/she wants to buy ○ If the client has WCH tokens she/he can apply them to reduce the items cost. The client gets a discount.
- **WCH tokens are converted to BNB in real time.**
- WCH tokens are returned to WCH loyalty pool.
- WCH platform covers a discount for the merchant, so he gets the full item price.
- WCH tokens can be applied for up to 70% of the purchase value.
- The client is still getting 0.2% of the amount paid by BNB (or other cryptocurrency) after loyalty is applied.
- Tokens acquired in this way are eligible for a discount for 6 months. Unused tokens are returned back to WCH loyalty token pool.
- The client cannot convert tokens exchanged in this way to any crypto or fiat currency.
- The merchant is able to provide bigger loyalty discounts for his clients by adjusting his loyalty settings in merchants interface.
- Clients with high trust are eligible for higher discount percentage than 0.2%.
- The exact percentage of loyalty WCH tokens granted with every purchase might change over time.

## **6. Crowdsale details**

The WCH crowd sale and the corresponding token creation process will be issued by WCH GmbH, a Swiss Limited Liability Company, and will be organized around smart contracts running on **Binance Smart Chain**. Participants willing to support the development of the WCH Project can do so by sending BNB currency to the designated address. By doing so, they are purchasing WCH Tokens at the decided rate which are sent instantly to their wallet.

- The accepted currency during the ICO is BNB (Binance Coin).
- The creation will be capped ("Soft Cap") upon receipt of BNB equivalent to USD 7m. This amount is subject to change before the Token Creation event.
- The Token Creation period will last 31 (thirty one) days, if Soft Cap is not reached sooner.
- If the Soft Cap is reached before the end of 31 (thirty one) days, additional contributions will be accepted for 120 hours in case some contributors missed the very short window for WCH creation.
- If the Crowdsale campaign does not reach its minimal capital goal all funds will be returned automatically to the WCH holders by the Binance Smart Chain contract.

- Token Creation has a hard cap: upon achieving this cap, token creation will stop and no further contributions will be accepted.
- Tokens that are not sold during the Crowdsale will be burned automatically by the smart contract

## **7. Legal**

### **7.1 General information**

The WCH token does not have the legal qualification of a security, since it does not give any rights to dividends or interests. The sale of **WCH tokens** is final and non-refundable. WCH tokens are not shares and do not give any right to participate to the general meeting of WCH GmbH. WCH tokens cannot have a performance or a particular value outside the WCH Platform. WCH tokens shall therefore not be used or purchased for speculative or investment purposes. The purchaser of WCH tokens is aware that national securities laws, which ensure that investors are sold investments that include all **the proper disclosures** and are subject to regulatory scrutiny for the investors' protection, are not applicable.

Anyone purchasing WCH tokens expressly acknowledges and represents that she/he has carefully reviewed this white paper and fully understands the risks, costs and benefits associated with the purchase of WCH.

**7.2 Knowledge required** The purchaser of WCH tokens undertakes that she/he understands and has significant experience of cryptocurrencies, blockchain systems and services, and that she/he fully understands the risks associated with the crowdsale as well as the mechanism related to the use of cryptocurrencies (incl. storage).

WCH shall not be responsible for any loss of WCH tokens or situations making it impossible to access WCH tokens, which may result from any actions or omissions of the user or any person **undertaking to acquire WCH tokens**, as well as in case of hacker attacks

### **7.3 Risks**

Acquiring WCH tokens and storing them involves various risks, in particular the risk that WCH may not be able to launch its operations and develop its blockchain and provide the services promised. Therefore, and prior to acquiring WCH tokens, any user should carefully consider the risks, costs and benefits of acquiring WCH tokens in the context of the crowdsale and, if necessary, obtain any independent advice in this regard. Any interested person who is not in the position to accept or to understand the risks associated with the activity (incl. the risks related to the non-development of the WCH platform) or any other risks as indicated in the Terms & Conditions of the crowd sale should not acquire WCH tokens.

### **7.4 Important disclaimer**

This white paper shall not and cannot be considered as an invitation to enter into an investment. It does not constitute or relate in any way nor should it be considered as an offering of securities in any jurisdiction. This white paper does not include or contain any information or indication that might be considered as a recommendation or that might be

used as a basis for any investment decision. WCH tokens are just utility tokens which can be used only on the WCH platform and are not intended to be used as an investment.

The offering of WCH tokens on a trading platform is done in order to allow the use of the WCH platform and not for speculative purposes. The offering of WCH tokens on a trading platform does not change the legal qualification of the tokens, which remain a simple means for the use of the WCH platform and are not a security.

WCH GmbH is not to be considered as an advisor in any legal, tax or financial matters. Any information in the white paper is provided for general information purposes only and WCH GmbH does not provide any warranty as to the accuracy and completeness of this information.

WCH GmbH is not a financial intermediary according to Swiss law and is not required to obtain any authorization for Anti Money Laundering purposes. Acquiring WCH tokens shall not grant any right or influence over WCH GmbH's organization and governance to the Purchasers.

Regulatory authorities are carefully scrutinizing businesses and operations associated to cryptocurrencies in the world. In that respect, regulatory measures, investigations or actions may impact WCH GmbH's business and even limit or prevent it from developing its operations in the future. Any person undertaking to acquire WCH tokens must be aware of the WCH GmbH business model, the white paper or terms and conditions may change or need to be modified because of new regulatory and compliance requirements from any applicable laws in any jurisdictions. In such a case, purchasers and anyone undertaking to acquire WCH tokens acknowledge and understand that neither WCH GmbH nor any of its affiliates shall be held liable for any direct or indirect loss or damage caused by such changes.

WCH GmbH will do its utmost to launch its operations and develop the WCH platform. Anyone undertaking to acquire WCH tokens acknowledges and understands that WCH GmbH does not provide any guarantee that it will manage to achieve it. They acknowledge and understand therefore that WCH GmbH (incl. its bodies and employees) assumes no liability or responsibility for any loss or damage that would result from or relate to the incapacity to use WCH tokens, except in case of intentional misconduct or gross negligence.

### **7.5 Representation and warranties**

By participating in the crowdsale, the purchaser agrees to the above and in particular, they represent and warrant that they:

- have read carefully the terms and conditions attached to the white paper; agree to their full contents and accept to be legally bound by them;
- are authorized and have full power to purchase WCH tokens according to the laws that apply in their jurisdiction of domicile;
- are neither a US citizen or resident;
- live in a jurisdiction which allows WCH GmbH to sell WCH tokens through a crowdsale without requiring any local authorization;

- are familiar with all related regulations in the specific jurisdiction in which they are based and that purchasing cryptographic tokens in that jurisdiction is not prohibited, restricted or subject to additional conditions of any kind;
- will not use the crowdsale for any illegal activity, including but not limited to money laundering and the financing of terrorism;
- have sufficient knowledge about the nature of the cryptographic tokens and have significant experience with, and functional understanding of, the usage and intricacies of dealing with cryptographic tokens and currencies and blockchain-based systems and services;
- purchase WCH tokens because they wish to have access to the WCH platform;
- are not purchasing WCH tokens for the purpose of speculative investment or usage.

### **7.6 Governing law and arbitration**

Any dispute or controversy arising from or under the crowdsale shall be resolved by arbitration in accordance with the Swiss Rules of International Arbitration of the Swiss Chamber of Commerce in force on the date when the Notice of Arbitration is submitted in accordance with these Rules. The arbitration panel shall consist of one arbitrator only. The seat of the arbitration shall be Lugano, Switzerland. The arbitral proceedings shall be conducted in English.

### **8. WCH Team : co-founder, technology**

The mastermind architect of "WCH" technology. A blockchain geek. He earned gigantic experience as a Vice President of Development at "Adform", a global digital advertising company. He is an engineering star who built and led more than 300+ engineers to build a scalable technology "Adform" now used globally. With a degree in computer science, Andrej is recognized as one of the thought leaders in "Agile" software development philosophy, and as a proof of that, he runs one of the most read "Agile" blogs in the world called "Agile Mindstorm". It is notable that Andrej left "Adform" after 9 years of excellent work to co-found "WCH"

Eric Duprat: payments lead.

A major name in the payments industry. A former executive at PayPal. Eric was the General Manager of Mobile at PayPal where he played an instrumental role in establishing PayPal as a player in mobile payments. Under Eric's leadership, PayPal's mobile payment business saw a growth from \$7M of payment volume on 2008 to \$4+ billion in 2011. During the past two decades, he has established a reputation throughout the industry as a results-oriented leader. Eric has 20+ years of experience in global payment and security systems and 6 years with CEO/CFO and founder experience including successful fund raise

### **Kellogg N. Fairbank: Sales and Merchant Acquisition Le**

An accomplished FinTech sales and BD executive. Former VP Sales/Head of Business Development for Braintree Payments in Europe, hired as their first international employee. As part of the Braintree/Venmo team, helped grow the company to \$12 Billion in overall payments volume and \$4 Billion in mobile payments volume annually, until its eventual sale to PayPal in 2013 for \$800 Million. 8+ years working for major names in the payments space, including GlobalCollect and PayPal. More recently, leveraging his strong international network in the industry, Kellogg has been advising large international merchants to streamline their payments platforms at Opus Capita.



**Application to register a company**



Received for filing in Electronic Format on the: **09/10/2018**

X7G8957S

*Company Name in full:* **WEALTH CAPITAL HOLDINGS FHH LIMITED**

*Company Type:* **Private company limited by shares**

*Situation of Registered Office:* **England and Wales**

*Proposed Registered Office Address:* **22 ST MARYS STREET  
BEDFORD  
BEDFORDSHIRE  
ENGLAND MK42 0AS**

*Sic Codes:* **82990**

*I wish to entirely adopt the following model articles:*

**Private (Ltd by Shares)**

## ***Proposed Officers***

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### ***Company Director 1***

**Type:** Person

**Full Forename(s):** PAUL

**Surname:** STROUD

**Service Address:** 31 PORTFIELDS ROAD  
NEWPORT PAGNELL  
BUCKINGHAMSHIRE  
UNITED KINGDOM MK16 8BL

**Country/State Usually Resident:** UNITED KINGDOM

**Date of Birth:** \*\*/01/1967                      **Nationality:** BRITISH

**Occupation:** COMPANY DIRECTOR

***The subscribers confirm that the person named has consented to act as a director.***

### ***Statement of Capital (Share Capital)***

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<i>Class of Shares:</i>	<b>ORDINARY</b>	<i>Number allotted</i>	<b>100</b>
<i>Currency:</i>	<b>GBP</b>	<i>Aggregate nominal value:</i>	<b>100</b>
<i>Prescribed particulars</i>			

**THE SHARES HAVE ATTACHED TO THEM FULL VOTING, DIVIDEND AND CAPITAL DISTRIBUTION (INCLUDING ON WINDING UP) RIGHTS; THEY DO NOT CONFER ANY RIGHTS OF REDEMPTION.**

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### **Statement of Capital (Totals)**

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<i>Currency:</i>	<b>GBP</b>	<i>Total number of shares:</i>	<b>100</b>
		<i>Total aggregate nominal value:</i>	<b>100</b>
		<i>Total aggregate unpaid:</i>	<b>0</b>



## *Initial Shareholdings*

---

*Name:*           **PAUL STROUD**

*Address*       **31 PORTFIELDS ROAD  
NEWPORT PAGNELL  
BUCKINGHAMSHIRE  
UNITED KINGDOM  
MK16 8BL**

*Class of Shares:*       **ORDINARY**

*Number of shares:*     **100**

*Currency:*           **GBP**

*Nominal value of each  
share:*               **1**

*Amount unpaid:*       **0**

*Amount paid:*         **1**

## ***Individual Person with Significant Control details***

---

*Names:* **PAUL STROUD**

*Country/State Usually Resident:* **UNITED KINGDOM**

*Date of Birth:* **\*\*/01/1967**

*Nationality:* **BRITISH**

*Service Address:* **31 PORTFIELDS ROAD  
NEWPORT PAGNELL  
BUCKINGHAMSHIRE  
UNITED KINGDOM  
MK16 8BL**

*The subscribers confirm that each person named as an individual PSC in this application knows that their particulars are being supplied as part of this application.*

**Thanks & Regards**

**Wealth Capital Holdings Inc( WCH Token).**



**WCH**

**FUTURE PAYMENT SYSTEM**