BREAKING BANKS
WITH CHAINS

Decentralized banking as a service.

WHITEPAPER

2018-09-08

IUNO

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Decentralized Banking as a Service

THE VISION

We envision a world where traditional banks have become obsolete. Banking is provided as a service on top of a decentralized wallet, allowing individuals to have complete control of their assets. Individuals lend to each other, individuals invest in each other, individuals transact with each other - directly - without the need for intermediaries.

THE MISSION

We are building a revolutionary peer-to-peer (P2P) banking ecosystem on top of a distributed blockchain platform secured by a bulletproof identity management system. The stability and liquidity in our ecosystem is guaranteed by Fiat-backed tokens. Our AI-based risk and compliance tools protect the individuals and the integrity of our environment.

SUMMARY

IUNO© is a complete banking ecosystem based on asset-backed tokens issued on a blockchain. The ecosystem includes payment gateways for ecommerce providers and banking services[1] for participants. The tokens will be backed 100% by their respective Fiat currency counterparts to ensure value stability and predictably as a main driver for adoption in a wide range of industries. Market participants can benefit from blockchain technology and smart contracts, while enjoying all of the familiar banking abilities like: payments, savings, investments, and more. The low cost structure of blockchain-based transactions will dramatically reduce the cost of ownership compared to traditional banking, while the decentralized nature of the blockchain allows individuals and other market participants to be in charge of their own assets - instead of having to entrust their assets to third parties. IUNO eliminates the need for banks, brokerages, and even cash currencies, while providing consumers with a convenient and secure way to go about their financial lives. The elimination of third parties reduces friction and abates costs for all market participants.

The name IUNO comes from Juno Moneta, an epithet of the Roman goddess Juno (written "IUNO" in classic latin) who was the protectress of funds and money in general. The official currency of the Republic of Rome was coined in her temple and her image customarily appeared on the back of coins. The word "moneta" is where the English language gets the words "money", "mint", or "monetize". In several modern languages, including Russian and Italian, moneta (Spanish moneda) is the word for "coin".

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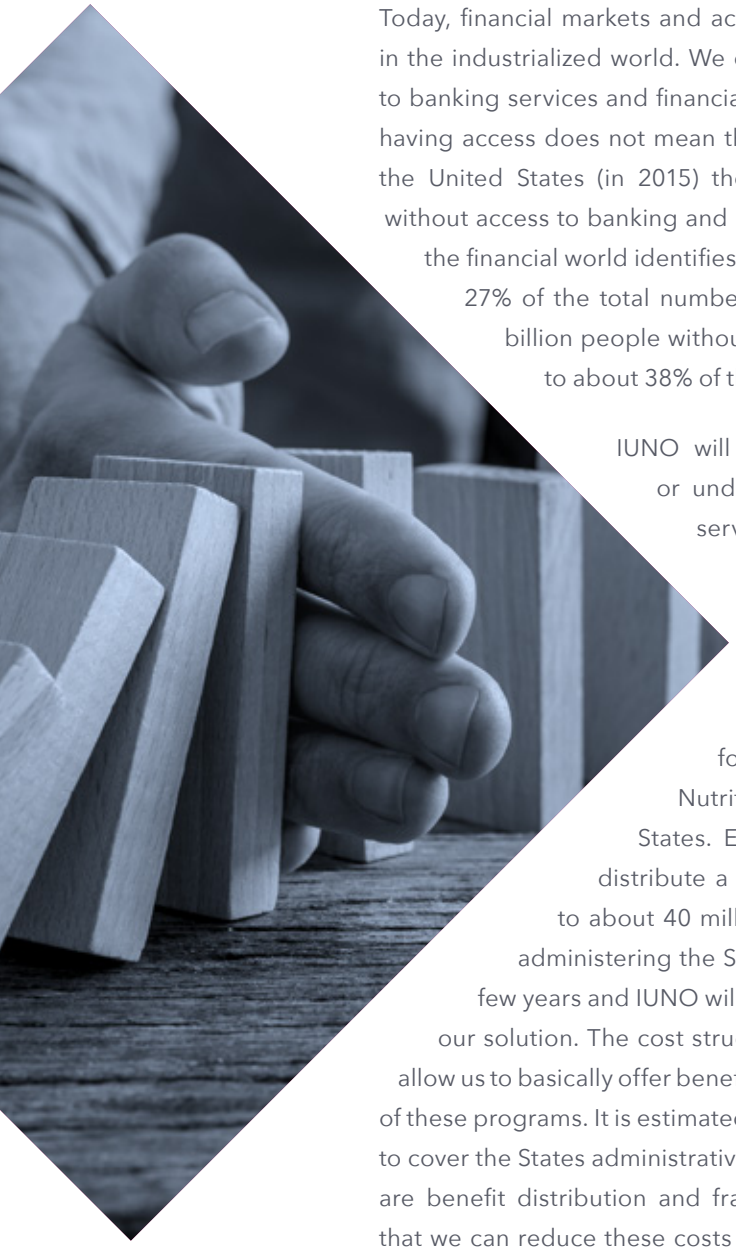
1 *When we talk about banking services we mean services that are traditionally associated with having a bank account, like depositing funds and making payments. In the IUNO ecosystem participants will always maintain control over their assets as they do not leave the physical custody of the participant. Maybe a more accurate description would be a wallet with the features of a bank account but without the disadvantages of third parties holding you your assets.*

INTRODUCTION

IUNO AND THE UNBANKED



Today, financial markets and access to banking services are well established in the industrialized world. We even see more and more people have access to banking services and financial markets in the developing worlds. However, having access does not mean that people are actually able to use it. Even in the United States (in 2015) there are approximately 9 million households without access to banking and another 24.5 million households that are what the financial world identifies as the "underbanked." This adds up to almost 27% of the total number of households[2]. Globally there are about 2 billion people without access to banking services, which translates to about 38% of the global population[3].

IUNO will offer an alternative way for the unbanked or underbanked to access a full range of financial services without having to entrust their assets to a central institution.

IUNO will initially focus on two avenues to drive adoption and penetration. Our main focus is to benefit distribution programs for the under-resourced like the Supplemental Nutrition Assistance Program (SNAP) in the United States. Every year, the governments of all 50 states, distribute a total of $70 billion dollars in food assistance to about 40 millions people[4] or 14% of the US households in administering the SNAP. These programs are up for tender every few years and IUNO will aggressively participate in these tenders with our solution. The cost structure of our solution and our revenue models allow us to basically offer benefit distribution services for free to the operators of these programs. It is estimated that about 6.5%[5] or over $4.5 billion are used to cover the States administrative costs and one substantial part of these costs are benefit distribution and fraud prevention of the benefits. We estimate that we can reduce these costs by about 2-3 points or saving the States over $2 billion annually in cost, while at the same time providing grocery stores to adopt our payment gateways (zero transaction cost for in-network fees). For

2 *https://www.fdic.gov/householdsurvey/2015/2015report.pdf*

3 *http://www.businessinsider.com/the-worlds-unbanked-population-in-6-charts-2017-8*

4 *https://www.cbpp.org/research/policy-basics-the-supplemental-nutrition-assistance-program-snap*

5 *https://www.cbpp.org/research/policy-basics-the-supplemental-nutrition-assistance-program-snap*

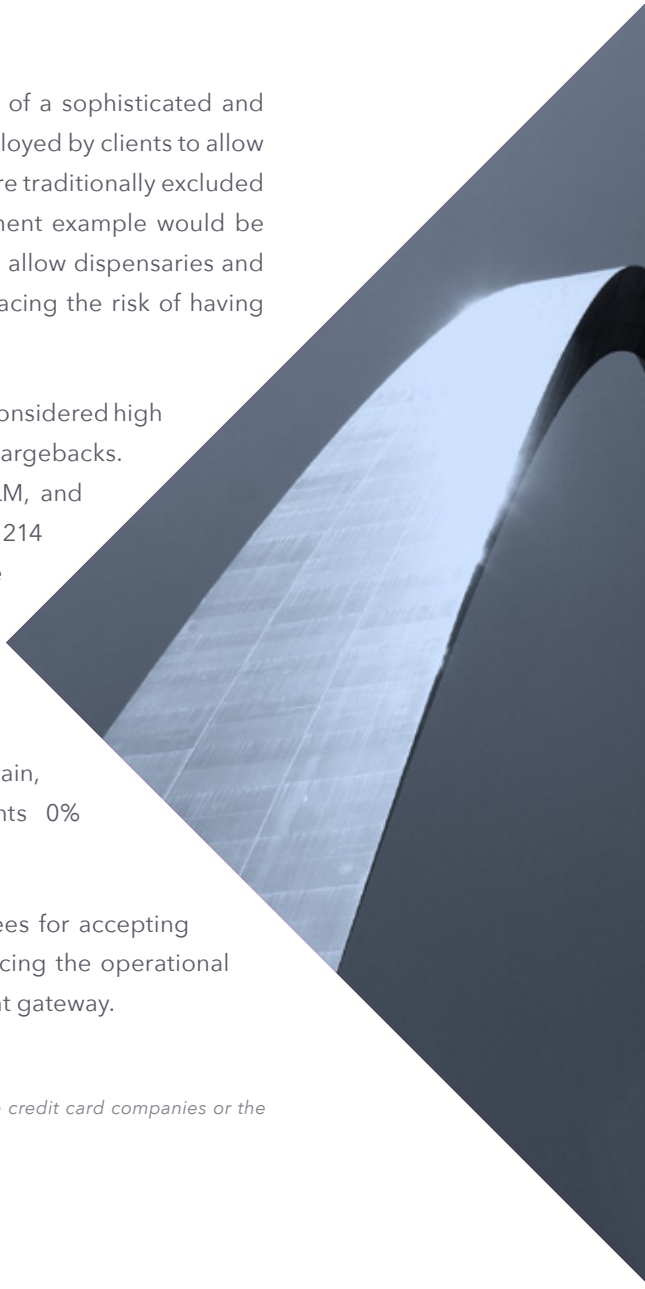
example, a chain like Walmart who processes 18% of the food stamps[6] could potentially save over $25 million in processing fees simply by integrating IUNO with the Walmart pay app.

An additional focus will be initially in industries that have difficulty to access traditional banking services for regulatory and/or risk management reasons. A good example for these industries are the legal cannabis industry, adult industry and gambling. We have already had discussions with some of the larger players in the legal Cannabis business in Canada and we have some commitments to start using our payment gateway at launch. Focusing on the lawful activities in these markets is simply a way to leverage the greater pain these industries face in solving their banking needs into faster adoption.

WHAT IUNO IS

1. IUNO is a Payment Gateway

One of the main aspects of IUNO is the introduction of a sophisticated and easy to use payment gateway. This gateway can be deployed by clients to allow acceptance of credit card payments in industries that are traditionally excluded from access to credit card services. The most prominent example would be the legal cannabis industry. Our payment gateway will allow dispensaries and growers to accept payments via credit card without facing the risk of having their accounts terminated.



Other industries don't face regulatory hurdles, but are considered high risk industries due to the typically high number of chargebacks. These industries include gambling, adult, dating, MLM, and Telemarketing. Together these industries transact over 214 Billion dollars worth of credit card transactions. Due to the high chargeback rates in these industries, merchants face ridiculously high fees on top of having to cover any potential chargebacks. IUNO can solve the risk of chargebacks for these industries by offering immutable transactions based on the blockchain, in other words IUNO will guarantee its merchants 0% chargebacks.

In addition, IUNO will not charge any transactional fees for accepting payments on the network[7], thereby dramatically reducing the operational costs for any of the businesses using the IUNO payment gateway.

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6 *http://fortune.com/2017/06/30/walmart-food-stamp/*

7 *No transactional fees on top of the fees that are charged by the credit card companies or the transactional cost of the underlying blockchain*

Through a planned integration with an identity management solution like Civic- a blockchain-based digital identity system that allows individuals and companies to truly own, control and manage their digital identity, and safely interact in the digital world - the IUNO payment gateway can also guarantee that the person making the transaction is actually the person he/she claims to be. The identity management solution eliminates the possibility of identifying fraud and allows the creation of an auditable -but encrypted- record of transactions that guarantee a safe environment for all participants in the network.

2. IUNO is a decentralized, peer-to-peer (P2P) online banking platform

IUNO is a multi-currency wallet that drastically improves on the availability of financial services for holders of Fiat and crypto currencies. The IUNO wallet, while still maintaining the decentralized aspects of holding the currency locally under the wallet holders control, will offer all of the modern banking services people expect from their banks today. These services include: payments, deposits, wires, transfers, savings, money market, investments, loans, credit cards etc. In short, any service you expect to find in the online interface of your traditional bank will be available within your IUNO wallet. However, to further enhance the security of the assets, the funds will always be stored locally or, if so desired, in a dedicated cold storage device.

By offering a full spectrum of financial services based on a local wallet, IUNO is uniquely positioned to offer banking services to the unbanked and underbanked in the US and around the world. The elimination of the need of having to interact with a physical entity like a bank and the possibility of safely storing their hard-earned money allows even individuals living in the most remote places access to a full range of banking services.

Like the payment gateway IUNO's banking services will not charge any fees for transaction conducted in the network[8].

3. IUNO is a stable, dependable token

IUNO's currency tokens are pegged to their respective Fiat currency equivalents, thereby eliminating any exchange risk, while at the same time allowing to benefit from the security and transparency of blockchain-based transactions. IUNO will issue asset-backed tokens that mirror the value of their underlying/pegged Fiat counterparts. The first token that will be issued is pegged to the USD and will maintain an exchange rate of 1:1. This is achieved by maintaining a reserve in an equal amount to all of the tokens in circulation. In other words, for every ABT-

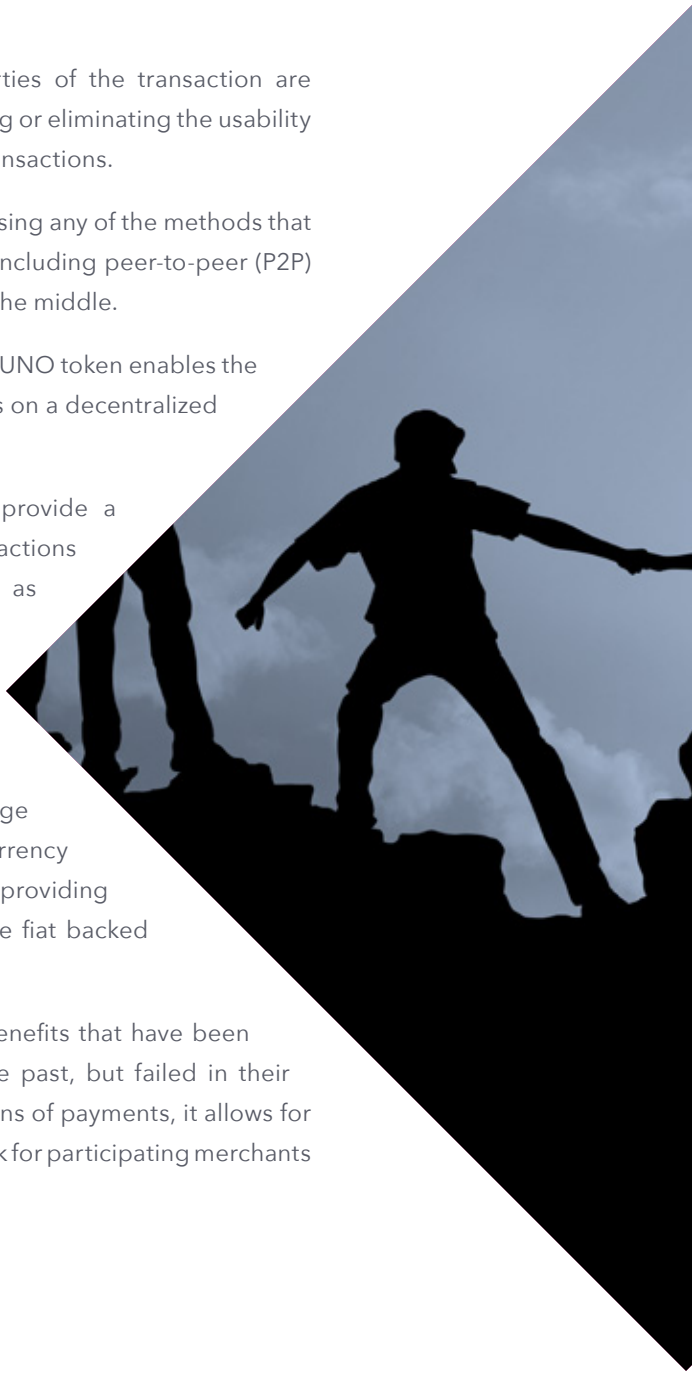
8 *No additional transactional costs on top of the transactional costs inherent to the underlying blockchain and any fees charged by the counterparties of the transactions*

USD Token issued exactly one US dollar will be added to the token reserve. Any ABT-USD Token can be redeemed for exactly one USD. Once a token has been redeemed it will be destroyed.

Now, one of the most obvious questions is: "Why not just hold on to my US-dollars if the token has exactly the same value? Why should I use it?"

The answer is easy:

1. Fiat currencies have limitations that cannot be overcome. Unless you are using actual cash, Fiat currencies cannot be transferred without the help of a third party (bank)
2. Transfer of Cash is only possible if both parties of the transaction are physically, at the same location, therefore limiting or eliminating the usability for transactions in ecommerce or large-scale transactions.
3. IUNO tokens can be traded and interchanged using any of the methods that are available for blockchain based currencies, including peer-to-peer (P2P) transactions that do not involve third parties in the middle.
4. By inheriting the features of cryptocurrencies a IUNO token enables the implementation of full fledged banking services on a decentralized peer-to-peer wallet.
5. Blockchain transactions are immutable and provide a permanent historic record of any and all transactions conducted. This includes "cash" transactions as well as any of the transactions performed on the decentralized peer-to-peer banking platform.
6. Many exchanges for cryptocurrencies have limitations on their ability to offer exchange services to and from Fiat currencies. A Fiat currency pegged IUNO token solves this problem by providing immediate and unlimited liquidity in any of the fiat backed tokens IUNO has issued.
7. A Fiat pegged IUNO token finally offers the benefits that have been promised by so many crypto currencies in the past, but failed in their implementations. It is truly a decentralized means of payments, it allows for remittances at zero cost, eliminates exchange risk for participating merchants and it eliminates any liquidity concerns.



WHAT IUNO IS NOT

There is a common misconception that all cryptocurrencies are created to support illegal transactions and the anonymous transfer of cash between unsavvy characters. IUNO does the exact opposite. The processes that IUNO is going to implement in cooperation with the identity management system will guarantee that all relevant KYC and AML[9] procedures are followed or even exceeded. All transactions are recorded on the blockchain and are securely encrypted. The implementation on the blockchain guarantees that every transaction can be audited and cannot be changed. This alone provides a dramatic improvement over traditional methods employed by today's banks and institutions. Banks and other financial institutions spend a tremendous amount of resources to build safeguards into their system and rely on automated and manual intervention to ensure the validity of any recorded transactions. Blockchain technology resolves this issue by inherent design rather than manual intervention.

In addition, the fact that all transactions are public and can be audited by any interested party[10], the use of IUNO for any illegitimate purpose is greatly discouraged.

OK, WE LOVE IUNO. BUT WHAT ABOUT THE OTHER COINS?

If you are involved in the digital currencies and blockchain world your first reaction to our project probably was "Oh my god, here comes another payment coin – haven't seen that in a while". And we have to agree. There are quite literally hundreds of coins out there that claim to solve at least one part of the problem our project will solve.

In general, we can classify these coins in three groups. The first group would be the general payment coins that were developed based on one form or another of the original bitcoin blockchain. The second group are the specialty payment coins. By now there are again quite literally hundreds of coins for every niche market imaginable: beer coins, porn coins, gem coins, weed coins, education and the list goes on and on. And the third group are self proclaimed banking platforms, each of them with their own unique approach.

Comparing our solutions to any of these three groups is difficult because of the broad approach we are taking. Rather than addressing a niche market our aim is to take on the global banking system in all markets. We have a clear go-to-market strategy that allows us to reach penetration and adoption rapidly and we have a generic product that can be used in any scenario. The open platform we

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9 KYC = Know Your Client and AML = Anti Money Laundering

10 To the extent the final implementation provide access to relevant meta and transactional data

are building allows third parties to offer financial services on top of our platform further driving adoption and penetration.

Let's take a look at these 3 groups and analyze the most obvious weaknesses and strengths.

General payment coins

The most well-known general payment coins are Bitcoin (and all of its flavors), Monero, Dash, Flash and dozens more. And while we are a big fan of all of these coins, as a payment system, they are all virtually useless. Some of the newer coins are trying to address this problem with one Band-Aid or the other, but in principle they are all suffering from the same general problems. (you may have noticed that I did not include ETH or EOS in this group - we do not consider these coins payment coins)

Rather than making the point myself, I will quote Philip Lowe, the governor of the RBA (Reserve Bank of Australia)

> *"One class of technology that has emerged that can be used for payments is the so-called cryptocurrencies, the most prominent of which is Bitcoin. But in reality these currencies are not being commonly used for everyday payments and, as things currently stand, it is hard to see that changing. The value of Bitcoin is very volatile, the number of payments that can currently be handled is very low, there are governance problems, the transaction cost involved in making a payment with Bitcoin is very high and the estimates of the electricity used in the process of mining the coins are staggering. When thought of purely as a payment instrument, it seems more likely to be attractive to those who want to make transactions in the black or illegal economy, rather than everyday transactions. So the current fascination with these currencies feels more like a speculative mania than it has to do with their use as an efficient and convenient form of electronic payment."*

There you have it. As Lowe quoted: "Slow, expensive, unpredictable and not scalable." Granted, the newer coins are trying to address these issues, but they all ultimately have to concede that it is no longer convenient to use a Monero Coin to pay for a Starbucks Coffee than it is to use a leaky row boat to cross a lake. However, one of the biggest issue with these coins mentioned above is the way transactional fees are calculated and who pays these fees. Almost all of these coins are designed in a way that the sender pays for the transactional costs of the payment (in some cases even if the transaction fails). However, consumers are used to a payment model where the recipient pays for the transactional fees. While this may not a big deal and there maybe some workarounds to be found this fact alone will hamper broad-based adoption. Not to mention the difficulties

on acquiring these alt coins or even storing them safely. Only the most tech savvy of consumers can reasonably be expected to be somewhat comfortable to using them.

In the short term there of course is also another problem. Banks are actively restricting their clients from being able to use cryptocurrencies by shutting down avenues to purchase cryptos and even by threatening to close down accounts for buying bitcoins[11].

It's important to understand that we are still big believers in the advance of blockchain technology and all digital currencies but the approach has to come from another side. The main goal of the platform we create has to be ease of use and transparency. The consumer has his crypto assets in their wallet and they then access these assets as they would access the assets they are currently holding in a bank account. The IUNO system is designed to make access to digital currencies as easy as possible while at the same time providing consumers and businesses with the ability to access these assets using credit/debit cards or even writing a check to send a payment to an utility.

Banks and Central Banks will continue to hamper the proliferation of digital currencies like Bitcoin et al simply because they cannot afford these coins to be successful on a broad scale. Central Banks depend on banks to provide deposit accounts to consumers and banks in turn depend on consumers to hand over their assets to the banks. Banks need these deposits as they then will leverage these deposits, oftentimes by a factor of 10 to provide loans to their clients. If a substantial part of these deposits is withdrawn and parked in digital currencies the base available for loans through the traditional banking system will dramatically shrink (the negative effects of leverage). In fact, you could go so far and argue that the trend to store your assets in your own wallet using digital currencies can be compared to a bank run with all of the dramatic effects typically associated with a bank run. This fact alone provides a substantial motivation to suppress the usage of these traditional coins and we can be sure that this will continue for a while.

IUNO's model is based on asset or fiat-backed tokens to replace actual fiat money. In other words, we are issuing a ABT-USD while at the same time depositing a fiat USD into a traditional bank account. While this may be frustrating to purists like

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11 *https://news.bitcoin.com/bank-threatens-to-close-customers-account-for-buying-bitcoin/ http://www.telegraph.co.uk/finance/personalfinance/investing/11537972/Barclays-closed-down-my-bank-account-after-Bitcoin-trade.html*

ourselves it prevents the system from tearing itself apart during the transition from a world that is controlled by banks to a system that is controlled buy the asset holders themselves. (In other words the total deposit amount available for banking shenanigans is actually increasing by a broad based adoption of the IUNO ecosystem by adding the assets of the unbanked). This fiat-pegged coin also eliminates the problem of the unpredictability of the value of the digital currency, which is another major issue preventing broad penetration and adoption of digital currencies.

Specialty Payment Coins

There is really no need to spend much time on this category of payment coins as their declared goal is to provide liquidity to a narrow niche market. You have coins to buy porn, coins to buy weed, coins to pay for education, coins to pay for social networks, spam and on and on. If there is a market you will find a specialty coin targeting this market. We did not spend the time to evaluate the validity of any of these coins and leave that determination to yourself. However, as far as they may be competing with our own payment systems there are a few observations in order.

All of these coins are designed to cover a very narrowly defined niche market and they may or may not be designed in a way that supports these niche markets. But, even if that is the case, nobody can argue that having to use a specialty coin for every niche product I want to buy adds any convenience for the consumer.

In a world promoted by these class of coins you will have to have a wallet filled with dozens of coins just to cover your basic needs. Each coin adding friction and costs to the overall market. Imagine you want to have a Starbucks coffee but just used your last coffee coin. All you have left in another wallet are weed coins. Now to pay for your coffee you need to move the weed coins to an exchange that allows you to trade in that coin. Typically, the available trading pairs are the major crypto currencies like bitcoin and ETH. So, you sell your weed coin for bitcoin (incurring transaction costs) and then you likely will have to move the bitcoin to another exchange as most likely the coffee coin is not traded on the same exchange as the weed coin was. Now you buy your coffee coin (more transaction costs) and move it back to your coffee coin wallet. Enjoy your coffee!

We intentionally exaggerated the above use case to make a point, but the reality is not far from the described process. As we can all agree a system like this will not be able to find broad adoption or penetration as consumer will quickly become frustrated with the inefficiencies and costs associated with a fragmented system like this.

IUNO on the other side is coin agnostic. If our wallet supports the coin (and our goal is to support all coins that have a minimum amount of liquidity) you

can access them using our banking as a service features. With zero friction and zero transactional costs[12]. You can even trade in and out of your specialty coins transparently in seconds without having to move your coins to an exchange.

In addition to the above niche payment coins there is a subclass of payment coins that was created to facilitate money remittances either within the same country or internationally. And again there are dozens of contenders. All of these coins are designed to allow for instant and easy remittances to a third party however we have not taken the time to evaluate if and how well these coins actually are enabling these kind of transactions. In almost all of the cases however they lack a broad distribution network of entry and exit points for the transactions. While it may be convenient and instant to send a remittance coin from one cell phone to another, unless the grocery store in Bangalore accepts that remittance coin you will have to find a way to exchange it for Fiat currency -and almost all of the coins fall flat in that respect. In most cases you will have to move the remittance coin to an exchange to then buy the Fiat currency you really need. Not only is this process inconvenient it may not even be available to the recipient depending on where in the world they are. This lack of distribution is the main reason crypto currencies have not yet been widely adopted for remittances.

In the IUNO's ecosystem every participant can opt to become an edge agent and exchange cash for ABT or vice versa. We expect to have tens of thousands of edge agents across the globe allowing for immediate and convenient access to your funds in the Fiat currency you need.

Blockchain Banking Solutions

Unlike the endless litany of payment coins there are only a handful of serious contenders addressing blockchain banking or banking for blockchain assets. The most prominent among those are Bankera, Bankex, Crypterium and CryptoCapital. Each of these solutions addresses the market in different ways but ultimately all are trying to build a system of services that allows holders of crypto assets to securely store their assets while at the same time increasing liquidity and accessibility of those assets. We have spent a tremendous amount of time trying to analyze the white papers of these solutions and to understand the advantages and disadvantages of each and we encourage each of our readers to do the same and compare their solutions to the proposed solution here.

In general each of these companies are focusing on a single aspect of the unique problems caused by the introduction of digital assets and asset classes. For example Bankex is proposing a system that allows for easy and

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12 zero transactional costs within the IUNO Ecosystem

safe tokenization of assets and the trading of same. Crypto Capital is offering a seamless gateway to many of the mayor exchanges with one signup and single AML/KYC verification.

Bankera and Crypterium on the other hand have set out to build a complete banking ecosystem on top of their respective blockchains. The breadth and depth of their planned offering is similar to the services we are planning to offer, however, the underlying architecture is substantially different. Maybe the best examples of these differences are our AI-based risk and compliance layer and the introduction of value stabilized fiat-backed tokens. For obvious reasons we believe that our architecture has substantial advantages in respect to scalability and security as we are building the solutions on a blockchain designed with only one thing in mind: Banking-as-a-Service. For more details please see our technology stack implementation later in this document.

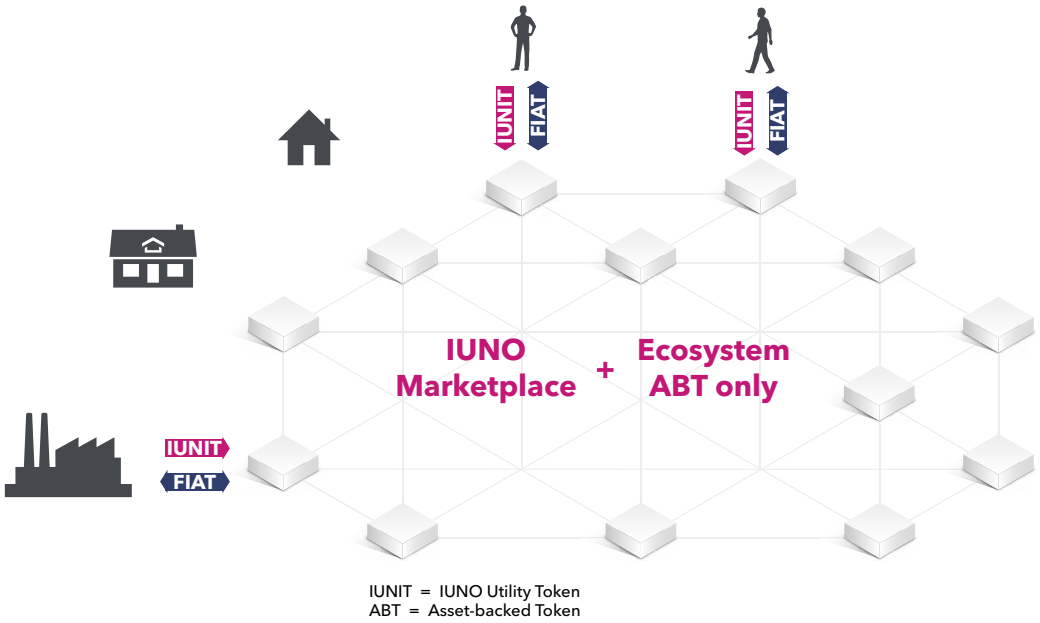
However, it is important to note that we do not believe that any one company or crypto bank will be able to own the 4 trillion dollar crypto banking market[13]. We believe that a solid competitive environment will help drive the adoption and penetration of crypto banking services for the entire sector. We also believe that the architecture and the ease of use and the transparency of our solution as well as our go-to market strategy will give us a substantial competitive edge in the initial race to capture market share. Our team not only has substantial experience in the development of complex, massively scalable systems and their implementation in a variety of fields but also in the area of compliance and regulatory oversight.

13 *IDC Financial insights 2014 Consumer payments survey*

IMPLEMENTATION

Designing and implementing the IUNO ecosystem is no easy feat. There are many aspects that need to be kept in mind and designed in a way that minimizes the potential for abuse while at the same time promoting ease of use and transparency. In a most simplistic view of the IUNO world we are looking at 3 areas.

1. The IUNO Marketplace and ecosystem
2. The outside Fiat based world
3. The edges – the connection points at which the IUNO ecosystem intersects with the Fiat Based world



1. The IUNO Marketplace and Ecosystem

Within the IUNO ecosystem all transactions are performed using only the ABT tokens. Transactions within the ecosystem are free of transactional fees, which means the underlying blockchain for these transactions must be designed in a way that it does not require transactional fees. Any blockchain design that is implemented for the Asset-Backed Tokens must support transactions that are free while at the same time providing sufficient incentives for the blockchain operators to operate the nodes necessary to guarantee the functionality of the ecosystem. At the same time the blockchain design must implement mechanisms to deter bad actors from attempting to undermine the validity of the underlying blockchain through bruteforce or consensus driven methods.

2. The Fiat World

Not much is to be said about the Fiat Worlds as we are all very familiar with it. The Fiat world encompasses everything that we are used to be able to do with today's fiat currencies. In design terms there really is no need for IUNO to do anything. However, as it is the declared goal of IUNO's ecosystem to eventually replace the Fiat based ecosystem our design goals for transactions within the IUNO world needs to be to dramatically increase usability while at the same time reducing the transactional costs. Any transaction that can be performed within the IUNO ecosystem with greater ease and lower costs will eventually migrate onto our ecosystem and thereby strengthen the overall value of our ecosystem. The more transactions migrate onto the IUNO Ecosystem the more valuable the ecosystem becomes and the more viral the overall system becomes.

3. The Edges

The edges are where Fiat currencies are exchanged into IUNO Asset tokens or vice versa. In general we see three types of edge agents:

a. Traditional bank services: eg. Wire transfers or ACH

b. Credit/Debit Cards: Either as an onramp payment gateway or an off-ramp payment method

c. Edge Agents: The IUNO implementation allows for stakeholders to act as edge agents and accept cash in exchange for ABT or accept ABT in exchange for cash. These cash agents will operate under a money transmitter license to guarantee all mandatory AML and KYC procedures are followed. We will get into more detail about cash agents in a dedicated section of the whitepaper.

Edge Agents can either be actual physical entities or virtual constructs. The goal of the edge agents is to make the transition and exchange of Fiat currency into ABT as smooth as possible. The edges are also where all of the transactional fees within the IUNO network are earned. The general idea is to keep the onramp costs as low as possible while at the same time maximizing the off ramp costs to encourage members to transact within the IUNO ecosystem. However, a pure implementation of these principles seem counterproductive especially initially. As a matter of fact the transactional on/off ramp fees must be designed in a way that is sufficient to provide enough profit to node operators to maintain and operate the physical IUNO infrastructure.

THE IUNO TECHNOLOGY STACK

Our simplistic view of the world is what is driving the design choices for the IUNO technology stack. The need for an in-network currency with no transactional fees means that the underlying blockchain must be very cheap to operate while at the same time being attractive to manage. Node operators must have sufficient incentive to operate the IUNO nodes while at the same time being willing to commit transactions to the blockchain even though there will be no direct compensation for committing a block to the blockchain. The incentive must be attractive enough to invite node operators to scale capacity at least in lockstep with the upscaling of in-network transactions to minimize latency in committing transactions to the blockchain.

This design requirement precludes any form of Proof Of Work Protocols as they are in general too expensive to operate and typically don't scale well. The best example for a proof of work implementation is of course Bitcoin and it is also the best example of why this protocol does not work for our purposes. Latency on the Bitcoin blockchain is at best several seconds and often even minutes. During congestion times like at the end of 2017 confirming transactions on the bitcoin blockchain could take more than 30 minutes which of course is unacceptable. In addition, the PoW protocol is wasteful and uses tremendous amounts of resources to create a single block. While this creates great security by disincentivizing bad actors it creates a problem for a blockchain that promises cost free transactions.

To overcome these challenges the Proof of Stake protocol was introduced. In a simplistic view, a PoS protocol distributes the creation of new blocks and the associated rewards based on a defined stake an operator holds. The larger that stake is, the more transactions can be processed by that operator and the larger the share of the reward said operator will receive. In this scenario the creation of new blocks does not depend on an amount of work performed but can be a function of design implementation to support the needs of the blockchain as a whole. There are a few proof of stake implementations available, but pure PoS implementations are susceptible to attack vectors that will attempt to accumulate a certain percentage of the available stakes. In an again simplified view, basically any stakeholder that holds more than 50% + 1 of the available stakes has the ability to manipulate the underlying blockchain. For our proposed purpose we suggest to use a modified version of the Proof of Stake Protocol. A good implementation of the Proof of Stake protocol is the EOS protocol as it solves many of the problems we need to address.

DESIGN GOALS FOR THE IUNO BLOCKCHAIN IMPLEMENTATION

The IUNO ecosystem is intended to be a mass platform rather than a niche platform. We anticipate to onboard tens of millions of users globally performing billions of transactions every month. To be able to achieve this goal the IUNO blockchain must support:

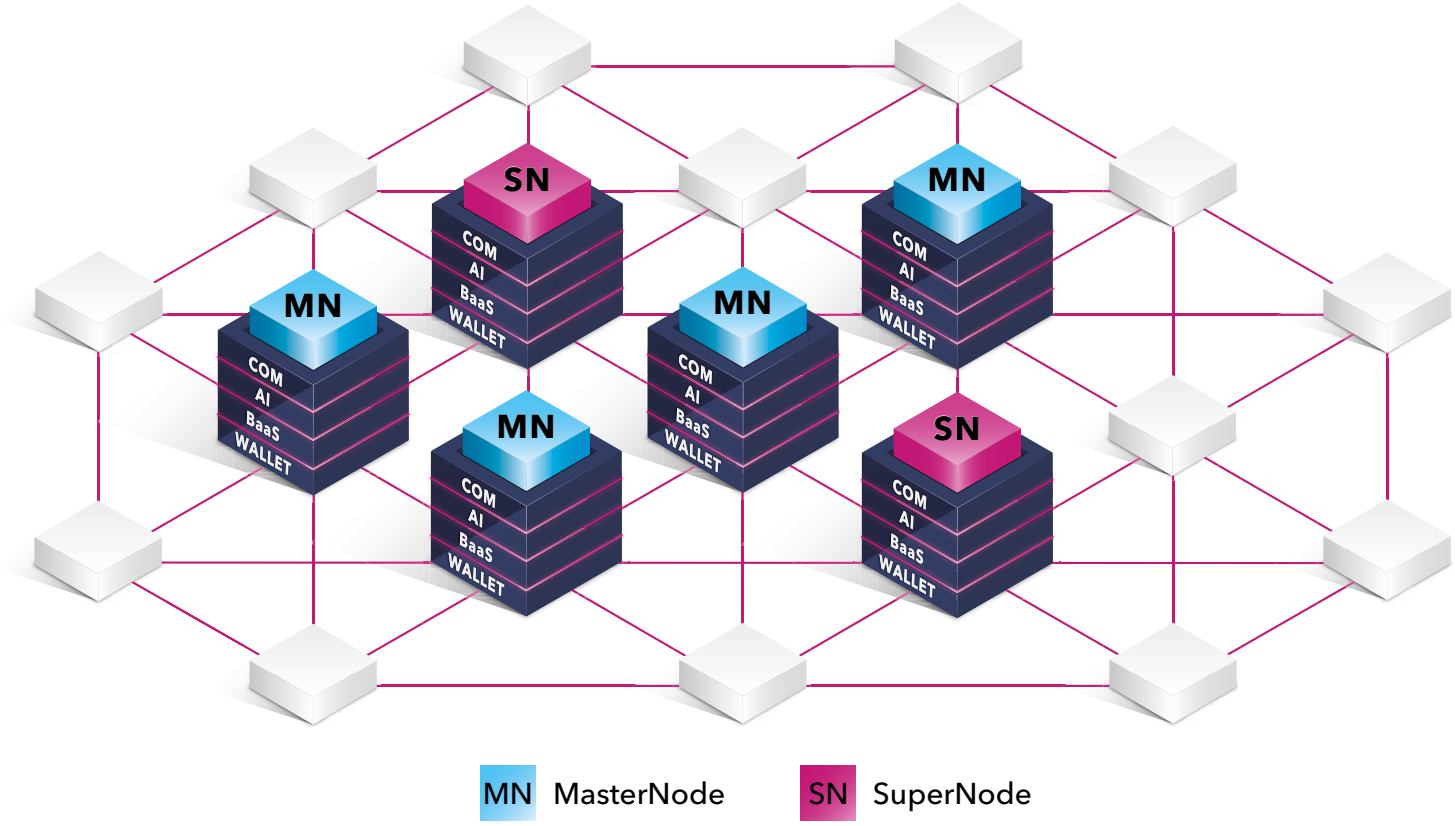
1. The platform must support millions of concurrent users. The IUNO ecosystem's usability and value grows the more members are operating within the network. This viral effect will help the adoption of the IUNO ecosystem, especially once critical mass has been reached. The blockchain design must allow millions of users to be active simultaneously on the platform
2. One of the main advantages of the IUNO ecosystem is the total lack of transactional fees for any transactions performed within the ecosystem. The blockchain design must allow for transactions to be committed to the blockchain without charge.
3. The Blockchain ecosystem is a financial transactional system. Transaction must be secure and must be confirmed with minimal latency. Ideally confirmation latency should range in fractions of seconds but should never be more than a few seconds, even under the most extreme circumstances. The proposed distributed ledger performance is not only in competition with the performance of traditional legacy banking systems, but also with new style banking system implementations that leverage blockchain technology in a proprietary environment.
4. While the blockchain itself must be immutable the underlying software must allow for easy upgrades and bug/security updates. It is a fact of life that no software is perfect and the advancement of technology will provide new attack vectors and risks that need to be addressed efficiently and quickly without disrupting the overall availability of the network.
5. The blockchain implementation must allow for atomic transactions as well as for molecular transactions. In Fintech it is necessary to condition the successful conclusion of a transaction based on the successful completion of one or more prior transactions. This need for sequential integrity means that unsuccessful transactions must be able to be rolled back to the originating state.
6. Distributed processing of transactions. The need for speed and volume requires the underlying blockchain to be able to distribute the processing of requests across multiple CPUs and computers

Readers familiar with the different blockchain architectures will surely have recognized that the underlying blockchain we are proposing for the IUNO ecosystem is based on the EOS.io blockchain that offers most of the required

functionality out of the box (or at the very least the design paradigms of the EOS.io match our design paradigms)

The IUNO blockchain will be built on top of the EOS software with a minor modification to the DPoS (Delegated Proof of Stake) algorithm. The modification is necessary as our block producers are not rewarded based on the blocks they produce but on the total rewards earned at the edges during a given timeframe. The amount earned at the edges is in general not closely correlated to the number of transactions within the network and therefore the distribution mechanism must be modified to account for this. We suggest that all edge rewards are accumulated over a period of time until they reach a certain threshold number. Once the threshold is reached the edge reward will be distributed among the block producers proportionally to the number of blocks successfully committed to the blockchain. By choosing a fixed threshold amount over a time based cutoff we guarantee fairness across all block producers regardless of the utilization of the network at any given time.

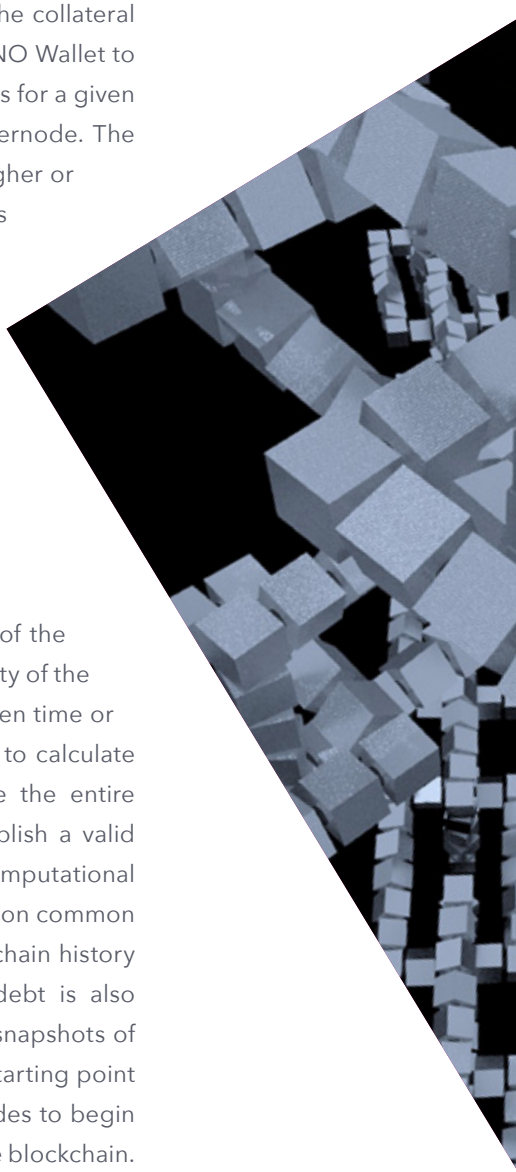
For more information on how the EOS DPoS algorithm works read the EOS whitepaper.



MASTERNODES AND SUPERNODES

As there is no need for miners in the IUNO blockchain implementation, our network is run and operated exclusively by MasterNodes. These masternodes maintain a copy of the complete blockchain (with exceptions as outlined below), they are responsible to commit transactions to the blockchain and also act as block producers based on the MDPoS as discussed above. In addition, the Masternodes are responsible to run dApps to provide Banking features as a service, AI based compliance, credit and risk management functionality, as well as trading and exchange functionality. In the future, there is the possibility that we will open up the platform for third party developers to allow more fintech services to be offered on top of our platform.

We estimate that a minimum of 50,000 IUNO Utility Token (IUNIT) must be provided as collateral to operate a masternode. The collateral is refundable if and when a Masternode seizes to participate in the network. The collateral is not actually paid to IUNO Corp but will be frozen within the IUNO Wallet to ensure performance of the node. The higher the frozen collateral is for a given node the higher the MDPoS based rewards will be for that masternode. The mentioned minimum estimate is just an estimate and it can be higher or lower at the time the masternode software is released. Supernodes do not require additional collateral but unlike masternodes supernodes cannot arbitrarily leave the network but must provide at least 90 days notice.



As the design and implementation of the Masternodes is based on the EOS implementation we will not go into the details of that implementation but rather refer to the details as published in the EOS whitepaper. Unless stated otherwise here we will attempt to adopt and follow the EOS framework design.

One main difference is in the already discussed MDPoS instead of the DPoS suggested by EOS. Another major difference is in in the ability of the masternodes to take a snapshot of the blockchain state at any given time or once the blockchain reaches a certain size. This snapshot allows to calculate the current state of the blockchain without having to traverse the entire blockchain, therefore dramatically increasing the speed to establish a valid current state. Or as the EOS whitepaper calls it: reducing the computational debt by discarding the blockchain history in favor of an agreed upon common state. For the proposed Fintech application discarding the blockchain history is unacceptable, but the need to reduce the computational debt is also undeniable. We therefore propose that masternodes can create snapshots of a blockchain state and then use the agreed upon snapshot as a starting point for validating blockchain state. This will also allow new masternodes to begin working with a snapshot rather than a copy of the full and complete blockchain.

However, to ensure the integrity of the overall blockchain and the preservation of the transactional history across the entire lifecycle of the IUNO ecosystem, masternodes have the option to elect to become supernodes. Supernodes also have the ability to calculate blockchain state based on an agreed upon snapshot but will not be able to discard the blockchain history. For each generation of Masternodes there will be a defined minimum number of supernodes that will guarantee availability of transactional blockchain history. A masternode generation is defined by the state snapshot on which they are based.

This design is necessary as we expect to perform billions of transactions on a daily basis. Without the ability to "shortcut" accurate state calculations the latency for transaction confirmations cannot be guaranteed and is bound to increase over time. This system behavior is unacceptable. By allowing the masternodes to be based on a mutually agreed state only a limited number of transactions must be considered in the calculations of accurate current state. The introductions of node generations and supernodes allows for a flexible system that can grow and scale infinitely while maintaining short latency and still guaranteeing transactional integrity over the entire lifetime of the blockchain.

To incentivize the election to become a supernode the MDPoS is adjusted to provide Supernodes a higher priority in the distribution of edge rewards. If, in any given generation, not enough Masternodes voluntarily elect to become a supernode the system will promote one or more of the generational Masternodes to become a supernode.

If you are interested in operating a masternode please fill out the form on our site and we will send you additional information including estimated projections.

THE IUNO PAYMENT GATEWAY & DECENTRALIZED BANKING ARCHITECTURE

In the preceding paragraphs we have discussed the blockchain architecture in detail as it applies to our proposed solution. In the following sections we will discuss the application architecture

Payment Gateway

The IUNO payment gateway is a transparent merchant service that allows credit/debit card processing for merchants much in the same way that traditional payment gateways function. However there are some major differences in the way the process is implemented.

In a simplistic view you can consider a traditional credit card transaction as a simple payment process. The customer hands over a credit card and the

merchant deducts payment from the card and receives credit in their connected [bank] account (we understand that the process is much more complicated than this and we appreciate the complexity and sophistication that is behind credit card processing, however, for our purpose this simplistic view is sufficient).

The IUNO process on the other hand is a two step process. The customer hands over a credit card and buys ABT in the amount of the intended transaction. The ABT is deposited in the customer's IUNO Wallet. Then the intended transaction amount is transferred from the customer's wallet to the merchants IUNO Wallet. These two steps are transparent to the users and are instantaneous. However, by allowing for this transparent two-step process the user experience is seamless and differs in no substantial way of the user experience of paying via a credit card.

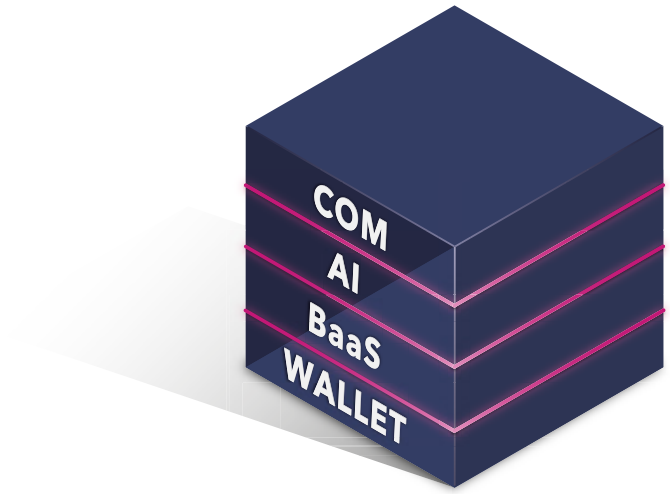
Of course, the gateway will also allow for transactions to be processed directly through the IUNO Wallet.

An app based gateway will allow edge agents to accept cash and deposit the corresponding ABT into the client's IUNO Wallet and also issue one-time use credit card numbers or qr-codes that can be used to purchase goods at stores.

Decentralized Banking

The IUNO decentralized Banking as a Service (BaaS) is implemented as a stack of dApps running on the IUNO master/supernodes and blockchain. These dApps are accessible through the IUNO wallet and are embedded in an identity management & trust framework.

All transactions and communications are peer-2-peer and will be facilitated by specialized dApps running in the IUNO cloud. The messaging mechanism is part of the node functionality and all [completed] transactions are recorded on the blockchain.



COM
P2P Communication, Discovery, Propagadom, Blockchain, Transactions, Transient Marketplaces

Artificial Intelligence
Compliance, AML, Robo-advising, Lending, Optimization, Risk Delayed, Management, Block Verification

Banking as a Service
Transfer, Lending, Credit, Trade, Deposit, Debit/Credit Cards, ATM, Withdrawal, Payments

Wallet
Send, Receive, Freeze, Release

THE IUNO WALLET

The IUNO wallet is a basic wallet that supports ERC20 and compatible tokens as well as of course ABT tokens and other common crypto currencies. The ultimate goal is to support most crypto currencies that have sufficient liquidity at at least one of the major external exchanges.

The wallet itself supports only basic functionality as all of the BaaS features and the compliance features are implemented via access to dApps.

The basic functions supported by the wallet are sending and receiving crypto tokens similarly to the functionality offered by almost all other wallets. But in addition to these basic functions there is one additional function implemented that allows tokens to be frozen.

Freezing tokens is absolutely necessary to be able to implement any of the banking functionality on top of the wallet. In almost any transaction the transaction amount must be frozen until the transaction has been completed. This can happen extremely fast as in a simple transfer or can take a longer period of time as in a limit-sell order to sell a token in exchange for another token at a specific price. The wallet will automatically freeze any tokens that are involved in a transaction request sent to a dApp on the network therefore guaranteeing that if the transaction completes the tokens are still available and all parties are able to live up to their commitments without the need of an escrow service in the middle. The implementation of a freeze function on any tokens in the wallet is wallet specific and will apply to any tokens held in that wallet regardless of the underlying blockchain.

BANKING AS A SERVICE DAPPS

The IUNO Wallet will have the ability to access a range of BaaS dApps that are running on the IUNO network. These dApps will implement such features like:

- Transfers
- Deposits
- Withdrawals
- Trade
- Lending
- Borrowing
- invest
- Credit/debit cards
- ATM

- Third party payments
- ACH
- Etc.

While many of the features are straightforward to implement and are self explanatory, one important feature of the IUNO decentralized Banking platform is that is once the trade feature is implemented it is also a decentralized exchange. Allowing the trade from any cryptocurrency to another as long as they are supported in the IUNO Wallet.

Each feature will be implemented and rolled out as a standalone dApp running on our platform. This allows for a quick rollout of features while maintaining maximum scalability. This also means that any potential issues with one of the features won't be able to affect the availability of other features. It also means that features that require special licensing can only be operated by licensed providers.

COMMUNICATION

As part of the blockchain architecture we will also implement a sophisticated communications infrastructure. The EOS software as a proposed basic framework already natively supports many of the communication features our system requires including the ability to delay messages for security and verification purposes. The AI based compliance and risk management layer will make extensive use of that feature and will allow the IUNO Banking as a Service platform to be the most secure decentralized financial platform. In many instances it will be by design safer than traditional banking methods.

However, not all communication methods our platform will need are already part of the EOS implementation. In these cases, we will implement these features as dApps running on our platform. An example of these communication features are discovery & propagation of information relevant to transient market places (in other words exchange/trade order books)

COMPLIANCE AND AI

The financial world and all financial transactions have a strong need for a comprehensive and robust suite of compliance monitoring, anti money laundering and management tools. The IUNO platform is implementing an AI layer running as dApps monitoring and analyzing all transactions occurring on our platform in near real time. No transaction can be completed without first having received a confirmation from our compliance dApps. The compliance dApp has the ability to request mandatory delays for a given transaction to

allow the [purported] stakeholders of the transaction to review the transaction and even add two-factor authorization based on either personal preferences or compliance requirements. Example:

- A IUNO user may wish to verify any transaction over a certain threshold amount
- The risk management dApp may delay unusual transactions to allow for verification and cancellations (while in conjunction with the freeze function of the wallet still guaranteeing the viability of the overall transaction)
- The compliance dApp may flag certain transactions as suspicious and delay them for review or cancel them automatically

IDENTITY AND TRUST MANAGEMENT

The IUNO platform is built on top of an identity & trust management framework provided by an identity management system like Civic or similar. The identity management system will offer a set of tools and APIs that allow for the absolute positive identification of the account holders and therefore guarantees that IUNO is following or exceeding all mandatory KYC requirements in even the most restricted environments.

LEGAL STRUCTURE

The legal structure is straightforward. There are 2 entities:

1. IUNO Corp.
   IUNO Corp is a Florida corporation responsible for development and operations of the platform and any potential investments in other platforms. Any necessary operational licenses will be held by IUNO Corp. IUNO Corp is issuing the IUNIT (IUNO Utility Token). The IUNIT is used to pay for edge transaction and as the basis for Proof of Stake considerations as well as collateral for the operation of masternodes.

2. IUNO Trust.
   IUNO Trust is incorporated as a trust in a crypto-friendly jurisdiction. The final determination for the jurisdiction is based on regulatory requirements and an overall welcoming regulatory framework toward cryptocurrencies and blockchain based businesses.

   IUNO Trust issues the ABT tokens and maintains the necessary fiat trust accounts to guarantee 1:1 backing of the asset backed tokens. The trust account balances will be audited business-daily by a reputable top level auditor.

   IUNO Trust is responsible for the issuance of the ABT tokens and also guarantees the redemption of the tokens at the stated value.

- If a token is redeemed it is destroyed and the fiat amount is transferred to the token holder
- If a token is issued the corresponding fiat amount is transferred to the trust account.

BUSINESS MODEL, CURRENCY AND UTILITY TOKEN

IUNO uses a binary structure to operate its marketplace. Two classes of tokens work in parallel: a stable asset-backed token as the currency of choice for the in-network transactions and a utility token to pay for any interactions with the outside world.

IUNO UTILITY TOKEN (IUNIT)

IUNIT is a service-driven utility token. It effectively addresses the key challenges of developing a transparent, convenient and efficiently decentralized marketplace of goods and services by incentivizing members to operate exclusively inside the closed IUNO ecosystem

By incentivizing the crypto community to engage in transactions with other members of the IUNO ecosystem and by rewarding masternode operators and edge agents, IUNIT provides a scalable opportunity for moving money transactions outside of the traditional financial system.

IUNIT's specific function as a currency in the IUNO ecosystem is strictly associated with the interaction of participants in the network with the outside "fiat" world.

1. IUNIT is paid to redeem IUNO Asset Token
2. IUNIT is paid to the masternode operators to record transactions on the blockchain and to provide processing power to dApps
3. IUNIT number is finite
4. IUNIT incentivizes token holders (both consumers and merchants) to operate inside the IUNO ecosystem.

Masternodes (and supernodes) operators are compensated from a pool of IUNIT set aside from the revenue generated by the fees associated to out-of-network transactions (e.g. ACHs, deposit to account, wire transfers).

IUNO ASSET-BACKED TOKEN (ABT)

IUNO Asset-backed Token is anchored to a currency of choice (e.g. ABT-US if token is backed by US dollars, ABT-EU if token is backed by Euros) and its liquidity is guaranteed by funds held in a dedicated trust account with the only beneficiaries being the holders of the respective tokens. ABT has zero volatility since its exchange rate with the currency held in the trust account is 1:1. When a ABT is purchased, a new token is created, when a ABT is redeemed, the corresponding token is destroyed.

ABT has specific functions and characteristics associated with the trading inside the in-network marketplace

1. ABT is paid by Consumers to Merchants in exchange for goods or services provided
2. ABT is paid by Merchants to Participant Manufactures in exchange for wholesale goods
3. ABT is paid by Merchants to Participant Employees for services provided
4. ABT is paid as an interest charged by Consumers who lent ABT to other Consumers on IUNO P2P Lending platform

BUSINESS MODELS AND REVENUE STREAMS

IUNO was created with a specific goal in mind: provide a convenient and reliable banking platform to the two billions people who do not have currently access to banking services because either they cannot afford the costs associated or do not trust banks in general. We believe in helping people move out of the struggle of a cash-based economy by transiting to a stable digital global currency.

In accordance with our credo, IUNO strives to reduce or eliminate altogether costs for consumers participating to our network. IUNO Corp. operates the IUNO network and funds its operations with the fee generated by all out-of-network transactions and lending in-network transactions. In-network transactions are inherently free.

IUNO Revenue Streams are fundamentally four:

1. IUNIT paid for redeeming ABT and interact with the fiat ecosystem
2. Interests earned on fiat currencies trust accounts

3. ABT charged to operate the P2P Lending platform
4. Fee charged for credit/debit card online transactions

One of the main costs of operating a blockchain network is represented by the compensation for recording data on the blockchain the processing power to run dApps. Generally, nodes and mining are paid by the initiators of the transaction recorded in the blockchain. This reverses the typical structure of transactions in the fiat world (e.g. credit card fees are charged to the receiver of the transactions, that is the Merchant) and disincentives commerce in the cryptocurrency ecosystem. IUNO breaks this model and incentivizes in-network commerce by making all exchanges of goods and services free. Masternodes and supernodes operators are compensated for the recording performed from a pool of IUNITs set aside from the fees charged to participants for out-of-network transactions. In addition to a share of IUNIT generated by out-of-network transactions fees, some of the ABT revenue generated by the fees charged for the use of the P2P Lending platform will be converted in IUNIT and allocated to the nodes' pool.

Our goal however, is to focus on creating a complete set of banking services on our P2P platform and progressively move away from any interaction with the fiat world. The higher the adoption rate is for our ecosystem the less we will have the need to interact with the FIAT world. Eventually we will reach a tipping point in which it may not be necessary to maintain trust accounts with Fiat currencies for all of the transactions. In such a scenario the value of a new coin could be guaranteed by the market participants by a trust management and warranty scheme. Our ultimate goal is to create an ecosystem that is totally independent from the invasive power of the central banks and we consider holding funds in a trust account just a temporary expedient to stabilize our cryptocurrency while we drive adoption and penetration. We are aiming to replace the fiat currency in the trust accounts with a system of trust built on our cryptocurrency in a mature state. At that stage, the scale of the network will allow the spreads earned on the autonomous P2P transactions to sustain the costs of operating the network itself. A self-sustaining marketplace where consumers, merchants and manufacturers meet and trade without the costs and uncertainties generated by the involvement of intermediaries and central banks.

TOKEN DETAILS

The IUNO Utility Token (IUNIT) is used to drive the economies within the IUNO banking platform as outlined in the white paper. In general, IUNIT tokens are needed for three specific tasks:

1. To redeem IUNO Asset Tokens (ABT) into Fiat Currencies. The current token sale ONLY includes the sale of the IUNIT token. The respective Asset Tokens will be issued once the platform is launched

2. As collateral to operate a Masternode or Supernode as outlined in the white paper and in the relevant Masternode Operator's guide (to be published at the time the Masternode software is released);

3. As collateral to operate as a IUNO Edge Agent.

Besides these very limited use cases, the IUNIT do not have any other uses, and nothing in this paper shall indicate otherwise.

TOKEN SALE OVERVIEW

We will hold a token sale to allow us to determine the community interest in our project and to kickstart the adoption of our platform. The funds we raise during the token sale will be used for the design & implementation of the platform, as outlined in the whitepaper, as well as for the operating and marketing costs to drive adoption and penetration of the platform. A portion of the proceeds will be used to obtain the necessary regulatory licenses to operate the platform in the jurisdictions we will be active in.

To promote early adoption of the platform, we are offering IUNIT in a presale with substantial discounts to early token buyers.

Further details of the Token Sale and the potential benefits of IUNIT ownership are provided in this paper and the whitepaper. The binding terms and provision of the IUNIT Token Sale are outlined in the Terms & Conditions provided at https://IUNO.io/ (the "Website").

TOKEN DISTRIBUTION

300,000,000 IUNIT Supply
1000 IUNIT = 1 ETH
Discounts between 20-50%

Description	Token	%
Token Sales	110,500,000	36.83%
Developer Token	50,000,000	16.67%
Airdrops	10,000,000	3.33%
Marketing	20,000,000	6.67%
Coinmaster	2,000,000	0.67%
Bounty	10,000,000	3.33%
Founders	50,000,000	16.67%
Reserve	47,500,000	15.83%
Total	**300,000,000**	**100%**

- Developer tokens are used to incentivize participation in IUNO Opensource development and will be awarded for defined projects contributing to the overall platform
- Airdrops will be issued initially to drive participation and build our community
- Founder tokens will be restricted for 6 months after the initial launch of the platform
- Reserve Tokens will be used to temporarily subsidize transaction fees of certain market participants to incentivize adoption.

TOKEN SALE ROADMAP

Price of IUNIT token	0.001 ETH
Soft Cap	Minimum of $3 million
Technical limit to the number of tokens	300,000,000 (three hundred million)
Adjustable distribution	Unsold and unallocated tokens will be added to the reserve
Further token issues	A single token issue within the Sale
Secured methods of token purchase	Bitcoin (BTC), Ethereum (ETH), fiat payments and others

Token distribution supported	Tokens sold during pre-sale and public sale will be issued at the conclusion of the public token sale
Start Date Pre-Sales	May 14h, 2018 10:00 am EST
Duration of Token Pre-Sale	63 days, until July 16th, 2018 23:59:59 EST
Start Date Public Sales	July 17h, 2018 0:00 am EST
Duration of Token Public Sale	until November 16th, 2018 23:59:59 EST
Token Generation Event	November 19th, 2018
Token distribution	November 20th - 25th, 2018

TOKEN SALE DISCOUNTS

We will be offering a staggered discount:

- The first 20,000,000 IUNIT will be sold at a 50% discount
- The second 20,000,000 IUNIT will be sold at a 40% discount
- The next 20,000,000 IUNIT will be sold at a 30% discount
- The next 20,000,000 IUNIT will be sold at a 20% discount
- The remaining 30,500,000 will be sold with no discount

If you want to buy more than a million IUNITs please contact us for terms

MANAGEMENT TEAM

We are a group of forward-thinking idealists and technology-driven visionaries that are unreasonably picky about the people we want to work with. This sentiment applies to our executives and advisors as well. The IUNO management team is comprised of cutting-edge savvy entrepreneurs and seasoned industry experts, bringing decades of experience to this young venture. We have united like-minded professionals with an unstoppable drive and hunger to change the world that possess unparalleled familiarity with technology, compliance, banking, communication and startups. They have lead companies to great success before and they are determined to do it again.

IUNO founders have worked with companies that became leaders in their field and are well known in the community. They are often invited to speak at international conferences and seminars and are board members of associations that pursue community growth and education.

Starting a Revolution that will change the world is no walk in the park, but their knowledge and skill sets are a guarantee that they will achieve the difficult task ahead.

AMIN EL-GAZZAR

CEO

Amin El-Gazzar is a technologist and serial entrepreneur with a number of successful startups in the United States and internationally. Fluent in both English and German, Amin has proven that he is capable of thinking outside the box and his successful businesses cover everything from content creation to decentralized banking and telecommunications. At the beginning of his career, he designed and implemented a global knowledge network for Siemens AG as well as the largest object-oriented database of its kind to effectively track drug interactions for Merck.
As a technologist, Amin has been granted patents for a fax spam filter, a heuristic routing of electronic documents, a premium messaging exchange, and a method for reducing the required storage capacity of a database by a factor of 100. Amin El-Gazzar was the Founder and CEO of Venali, a global scalable messaging platform capable of handling a billion+ mission-critical, high-value messages per day used by more than half of the Fortune 500 companies worldwide. Today approximately 50% of blood & lab test results in the United States are submitted using this network.

More at linkedin.com/in/amin-el-gazzar-7299b2100

LORENZO DELZOPPO

Legal/Compliance Councel

Lorenzo Delzoppo is a NY attorney with over 17 years of regulatory compliance, risk management, and legal experience. He began his career in the regulatory field with MSBs operating nationally and internationally. He spent 10 years as CCO of a US bank where, in addition to permanent internal control functions, his accountabilities included strategy development, regulators relations, external auditors and counsels' coordination, as well as direct oversight of the Financial Crime area. In his consulting practice, he advises law firms, financial institutions and blockchain startups on a broad spectrum of compliance and regulatory matters. Lorenzo is a speaker, organizer and moderator of numerous international conferences and lectures at university seminars. He is very active in the compliance community as a director of the South Florida Chapter of ACAMS, a board member of the Governmental BlockChain Association -Miami Chapter, and a member of the Board of the Anti-Money Laundering and Financial Crime Institute of St. Thomas University.

More at linkedin.com/in/lorenzo-delzoppo-8a19241

THOMAS WAWRA

Head of EU Operations

Thomas Wawra studied mechanical engineering at the Technical University of Munich and is an entrepreneur with more than 22+ years' experience in the Datacenter field and consulting the financial industry. He developed sales and strategic partnerships with Microsoft, SAP and IBM and opened up offices in London, Singapore and Germany and spent more than 6 years in the States. He started businesses and congresses and made them market leader in their industry in short time. Thomas has been a speaker, organizer and moderator at several international conferences and developed training materials and compliance trainings for financial institutions for the Data Center industry. He has been providing consulting and training services to the IBM Data Centre Team for many years and he has become very familiar with their Hyperledger blockchain architecture and IBM Watson project on AI technology.

More at linkedin.com/in/thomas-wawra-a780425

JOHN CZELUSNIAK

Chief Marketing Officer

John Czelusniak has spent over 15 years as the Chief Marketing Officer of various consulting firms and businesses that serve private clients globally. John has held executive level corporate communications positions, where he has head marketing and advertising budgets in the millions. John has knowledge in Technology, Cybersecurity, and Risk Audits in the Financial sector, specifically in the area of AML and how to market to these specific sectors. He has also been heavily involved in the Crypto-community and continually surrounds himself with the leaders of AI and educating himself on the upcoming trends and marketing and advising of future IOs, and ICOs.

John holds a BA in Journalism & Mass Communications, an MBA with a minor in Strategic Marketing, a Masters in Professional Accounting and is currently at Harvard University to pursue an Executive Degree in Cyber Security mitigation

More at linkedin.com/in/john-czelusniak-mba-mpac-43381610

DISCLAIMERS

And now the legal stuff…

DISCLAIMER OF LIABILITY

The purpose of this paper is to present a detailed picture of the IUNO ecosystem to prospective partners in this project. The information set forth below may not be exhaustive and does not imply any elements of a contractual relationship. Its sole purpose is to provide relevant and reasonable information to potential token holders in order for them to determine whether to undertake a thorough analysis of the company with the intent of purchasing IUNIT Tokens.

Nothing in this paper shall be deemed to constitute a prospectus of any sort or a solicitation for investment, nor does it in any way pertain to an offering or a solicitation of an offer to buy any securities in any jurisdiction. This document is not composed in accordance with, and is not subject to, laws or regulations of any jurisdiction, which are designed to protect investors.

IUNIT Token is a utility token. This product is not a digital currency, security, commodity, or any other kind of financial instrument and has not been registered under the Securities Act, the securities laws of any state of the United States or the securities laws of any other country, including the securities laws of any jurisdiction in which a potential token holder is a resident.

IUNIT Token cannot be used for any purposes other than those provided in the White Paper, including but not limited to, any investment, speculative or other financial purposes.

IUNIT Token is not intended for sale or use in any jurisdiction where sale or use of digital tokens may be prohibited.

IUNIT Token confers no other rights in any form, including but not limited to any ownership, distribution (including but not limited to profit), redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights, other than those specifically described in the White Paper.

Certain statements, estimates and financial information contained in this paper constitute forward-looking statements or information. Such forward-looking statements or information involve known and unknown risks and uncertainties, which may cause actual events or results to differ materially from the estimates or the results implied or expressed in such forward-looking statements. White Paper can be modified to provide more detailed information.

This English language paper, together with the IUNO White Paper, is the primary official source of information about the IUNIT Token. The information contained herein may from time to time be translated into other languages or used in the course of written or verbal communications with existing and prospective customers, partners etc. In the course of such translation or communication some of the information contained herein may be lost, corrupted, or misrepresented. The accuracy of such alternative communications cannot be guaranteed. In the event of any conflicts or inconsistencies between such translations and communications and this official English language paper, the provisions of this English language original document shall prevail.

FURTHER DISCLAIMERS

The purchase of any tokens involves a high degree of risk, including but not limited to the risks described below. Before purchasing IUNIT Tokens, it is recommended that each participant carefully weighs all the information and risks detailed in the White Paper, and, specifically, the following risk factors.

A. Dependence on Computer Infrastructure

IUNO dependence on functioning software applications, computer hardware and the Internet implies that IUNO can offer no assurances that a system failure would not adversely affect the use of your IUNIT Tokens. Despite IUNO implementation of all reasonable network security measures, its processing center servers are vulnerable to computer viruses, physical or electronic break-ins or other disruptions of a similar nature. Computer viruses, break-ins or other disruptions caused by third parties may result in interruption, delay or suspension of services, which would limit the use of the IUNIT Tokens.

B. Smart Contract Limitations

Blockchain and Smart contract technology is still in its early stages of development, and its application is of experimental nature. This may carry significant operational, technological, regulatory, reputational and financial risks. Consequently, we cannot offer any form of warranty, including any expressed or implied warranty that the IUNIT Smart Contract is fit for purpose or that it contains no flaws, vulnerabilities or issues which could cause technical problems or the complete loss of IUNIT Tokens.

C. Regulatory Risks

Blockchain technology, including but not limited to the issue of tokens, may be a new concept in some jurisdictions, which may then apply existing regulations or introduce new regulations regarding Blockchain technology-based applications, and such regulations may conflict with the current IUNIT Smart Contract setup and IUNIT Token concept. This may result in substantial modifications of the IUNIT Smart Contract, including but not limited to its termination and the loss of IUNIT Tokens as well as a suspension or termination of all IUNIT Token functions.

D. Taxes.

Token holders may be required to pay taxes associated with the transactions involving IUNIT Tokens. It will be the sole responsibility of the token holders to comply with the tax laws of the relevant jurisdictions and pay all required taxes.

E. Force Majeure.

IUNO performance may be interrupted, suspended or delayed due to force majeure circumstances. For the purposes of this Paper, force majeure shall mean extraordinary events, regulatory interferences and circumstances which could not be prevented by IUNO and shall include: acts of nature, wars, armed conflicts, mass civil disorders, industrial actions, epidemics, lockouts, slowdowns, prolonged shortage or other failures of energy supplies or communication service, acts of municipal, state or federal governmental agencies, other circumstances beyond IUNO control, which were not in existence at the time of Token sale. If such circumstances occur prior to the issuance of IUNIT Tokens and IUNO is unable to issue IUNIT Tokens within 3 months from the projected date, we may issue a refund at the request of the IUNIT Token purchasers. The refund will be issued in the original form of payment to the same digital wallet or bank account where the funds were transferred from.

F. Disclosure of Infinformation.

Personal information received from IUNIT token holders, the information about the number of tokens owned, the wallet addresses used, and any other relevant information may be disclosed to law enforcement, government officials, and other third parties when IUNO is required to disclose such information by law, subpoena, or court order. IUNO shall at no time be held responsible for such information disclosure.

G. Value of IUNIT Token.

Once purchased, the value of IUNIT Token may significantly fluctuate due to various reasons. IUNO does not guarantee any specific value of the IUNIT Token over any specific period of time. IUNO shall not be held responsible for any change in the value of IUNIT Token.

Assumptions with respect to the foregoing involve, among other things, judgments about the future economic, competitive and market conditions and business decisions, most of which are beyond the control of the IUNO team and therefore difficult or impossible to accurately predict. Although the IUNO team believes that its assumptions underlying its forward-looking statements are reasonable, any of these may prove to be inaccurate. As a result, the IUNO team can offer no assurances that the forward-looking statements contained in this Paper will prove to be accurate. In light of the significant uncertainties inherent in the forward-looking statements contained herein, the inclusion of such information may not be interpreted as a warranty on the part of IUNO or any other entity that the objectives and plans of the IUNO project will be successfully achieved.

Please note that the IUNO project may be subject to other risks not foreseen by its team at this time

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