“Change your mind on banking”

THE CRYPTOCURRENCY
EXECUTIVE SUMMARY

The potential impact of technological development in finance is one of the hottest topics today. Many start-ups are trying to revolutionize financial services. However, they mostly focus on a niche and cannot take advantage of economies of scale, which is one of the main advantages enjoyed by traditional banks that may not be as technologically advanced. Etherbanking (EBC) plans to achieve the scale to offer traditional and emerging banking products in a technology driven Blockchain era environment, eventually becoming the one-stop shop for all banking requirements.

Etherbanking (EBC) is building a digital bank to last, therefore, the focus will be on the scale, elimination of counterparties and offering core banking services such as savings and loans accounts. To achieve these goals, Etherbanking (EBC) will apply for additional banking licenses in key jurisdictions to be able to operate in a spectrum of different fiat currencies and facilitate cross-border transactions without the need for counterparties. Etherbanking (EBC) also plans to be a member of key financial networks, such as achieving issuer and acquirer status with major payment card schemes as well as becoming a participant in payment networks such as SEPA in EU, Faster Payments in the United Kingdom and EFT in Canada.

In addition to traditional banking products, Etherbanking (EBC) will be providing innovative solutions for both individual customers and businesses alike, in a low-cost banking environment. For example:

• **For businesses**, Etherbanking (EBC) will improve cash flow by extending finance for payment processing against future expected payments, based on historical cash flows and expected payments.

• **For individuals**, Etherbanking (EBC) will address the age-old problem of client’s savings not keeping up with inflation by creating an investment product linked to a basket of goods that automatically adjusts with inflation.

To achieve these objectives, Etherbanking (EBC) as a company is to be set up and an initial coin offering (Lending) will be conducted. The offering will be a virtual currency tokens known as a EBC. Funds raised by the Etherbanking (EBC) will be given as grant towards the development of Etherbanking (EBC) as a project. An endowment will be made by operator of Etherbanking (EBC) as a product towards Etherbanking (EBC) as a company as part of its obligation toward the grant. It is up to the discretion of the Etherbanking (EBC) to then make payments to the EBC token holders as part of the reward for their contribution towards Etherbanking (EBC).
1. INTRODUCTION

We are living in times of digital transformation. The impact of this transformation is clearly seen in how we share information and communicate. There are attempts to digitize many aspects of our lives, especially in the world of finance and banking. Most notably, the advent of Blockchain technology has enabled us to digitize money via cryptocurrencies such as Bitcoin. There are many attempts on foot to apply Blockchain technology to revolutionize other areas of finance. However, most researchers focus on transforming only one financial service or product (e.g., remittances or lending). This trend has emerged because new participants have been nimbler in adopting emerging technologies compared to incumbents who are hampered by legacy systems.

However, this competitive advantage that new entrants enjoy is likely to be a short-lived one as existing banks will use their considerable resources to build the same services to remain competitive or acquire emerging FinTech’s.

The vision of Etherbanking (EBC) is different; we are focused on building a bank for the blockchain era, which eventually will become a one-stop store for all financial services, in the same way, traditional bricks and mortar banks are now.

We believe that digital means distributed, hence Etherbanking (EBC) as a company will issue digital tokens on the distributed blockchain as an initial coin offering (Lending and ICO) to allow supporters to contribute to the development of a purely digital bank. The aim of the Invest, ICO is not to test a speculative idea, but to provide the capital to enable Etherbanking (EBC) as a product to expand its existing services to compete with existing banks as an equal across all areas of operation including payments, lending, currency exchange, and investments. We encourage supporters to try Etherbanking’s services before participating in the invest and ICO.

2. WHAT IS ETHERBANKING?

EtherBanking Coin (EBC) is an open source, peer-to-peer, community driven decentralized cryptocurrency that allow people to store and invest their wealth in a non-government controlled currency, and even earn a substantial interest on investment.

We have seen counterparty reduction emerge in e-commerce, where goods are now often purchased straight from manufacturers. In financial services, the trend up until now has seen financial technology companies building their businesses by piggybacking off existing infrastructure to create better solutions for individual products. For example, remittance companies have emerged simply because they could process bank wires faster in various
countries. However, such technologies have created numerous counterparties. By being a core participant in financial markets, Etherbanking (EBC) can provide many services without the need for such counterparties.

3. OUR VISION

3.1 EFFICIENCY FIRST
The financial services industry is moving towards becoming a near perfect market due to constantly lowering barriers to entry and homogeneity of services offered (e.g. loans do not have different taste or design only price and terms). To compete in such a market, not only must operations be conducted as efficiently as possible, but it is important to identify and pass through the most optimal solutions (i.e. the best trade-off between time and money) to the clients. As a result, Etherbanking (EBC) will be passing inter-bank exchange rates to our customers involved in foreign currency exchange, available by using Etherbanking’s payment card, making international transfers or exchanging currency between their accounts.

3.2 STATUS OF MONEY
Etherbanking (EBC) has identified three core trends regarding money in today. First, cash is still the dominant form of money especially in developing economies, and that will not change within the next decade. Second, electronic and money is increasing in popularity. Third, in the nearby future technology might enable the development and demand for new types of monies.

4. PAYMENT PROCESSING
Etherbanking (EBC) identifies two key issues faced by merchants accepting payments online: fraud/chargeback risk and capital immobilization due to rolling reserves or long settlement times. Etherbanking (EBC) will help its business clients to solve these issues, firstly by providing proprietary know-your-client (KYC) and fraud screening solutions as well as offering incoming payments financing (as an alternative for invoice financing).

4.1 KNOW YOUR CLIENT
Etherbanking (EBC) believes that a payment processor is in a much stronger position to facilitate KYC and fraud detection procedures compared to the receiver, due to the amount of data collected. Hence, Etherbanking (EBC) will develop an extension for its KYC and fraud
screening technologies to forward relevant information to the receiver which will be a proactive and preventative approach to fraud prevention improving compliance. As a result, this solution should reduce the chargeback ratio, in doing so lowering the overall cost of payment processing for our clients.

4.2 INCOMING PAYMENTS FINANCING

One of the key challenges for fast growing businesses accepting non-cash payments is capital immobilization. Typically, when a business processes a credit card transaction 90 per cent is received within seven days and 10 per cent six months after the transaction. This process is known as a rolling reserve, which is a risk management strategy to protect the merchant and its banks from potential loss due to chargebacks, however, it creates cash flow issues for businesses using the service. Etherbanking (EBC) will create short-term finance products to bridge this cash flow gap for businesses. As a payment processor, Etherbanking (EBC) will have an advantage over banks because Etherbanking (EBC) will collect live information about expected incoming payments. This will facilitate Etherbanking (EBC) offering credit for businesses secured against expected future cash flows. For example, a company may accept cash payments via Etherbanking’s gateway and it could take three weeks for transactions to settle, however, Etherbanking (EBC) could automatically settle this transaction if it was confident that the funds will ultimately be received. This immediate settlement can be done for a fee or interest payment and the process can be used to reduce or eliminate rolling reserve requirements and other obstacles businesses face. Such a solution cannot be offered by most payment processors due to limited liquidity.

5. TECHNOLOGY

- Smart Contracts
- Peer to Peer
- Open Source
- Fast, Safe & Secure
- Non-Government
- Blockchain Technology
SMART CONTRACTS

Smart contract is just a phrase used to describe computer code that can facilitate the exchange of money, content, property, shares, or anything of value. When running on the blockchain a smart contract becomes like a self-operating computer program that automatically executes when specific conditions are met. Because smart contracts run on the blockchain, they run exactly as programmed without any possibility of censorship, downtime, fraud or third party interference.

Peer-To-Peer Network (P2P Network)

A peer-to-peer (P2P) network is group of computers, each of which acts as a node for sharing files within the group. Instead of having a central server to act as a shared drive, each computer acts as the server for the files stored upon it. When a P2P network is established over the Internet, a central server can be used to index files, or a distributed network can be established where the sharing of files is split between all the users in the network that are storing a given file.

Open Source

It is a SHA 256 POW/POS cryptocurrency with 1 minute block times, transaction messages and starting diff of 1, and a total of 24 million coins to be minted proof of work and unlimited proof of stake. Coins must remain in your wallet for 1 year to generate stake.
WHAT CAN YOU EXPECT?

- **Empower** yourself within open source platform connecting you socially and financially to a secure protected community of investors and lenders.

- **Boost** your finances with the Etherbanking Coin (EBC) investment tool with the maximum coin limitation of 28 million.

- **Connect** with your community and increase your wallet when your coin price increases exponentially allowing you to gain interest toward a bright future.

- **Seize** your edge. You are ahead of most with Ethereum knowledge and opportunities for continuous financial growth.

- **Secure** your future by gaining quick profit growth for tomorrow that is practical and attainable.

- **Lock** in your security by taking control of your finances with a safe and easy way to ensure success. Etherbanking (EBC) POW/POS (Proof of Stake) protection keeps Etherbanking (EBC) decentralized. All transactions are performed directly between the users and not a centralized third party.