Executive Summary

Open Money is the first multi city blockchain initiative to bridge the gap between mainstream software and the blockchain. The OPEN Platform has one goal - to drive mainstream use of blockchain and cryptocurrency technologies globally through the common individual.

One year ago, the total market cap of Bitcoin and Ethereum was just under $10 billion. Today their combined market caps have aggressively grown to over $100 billion in value. Yet, despite the massive value and rapid growth of both blockchain and cryptocurrency technology, there is still no mainstream use of these innovations. This is due in part to the lack of an ecosystem with the critical elements needed for software developers to build consumer and enterprise applications – monetization and distribution. Still, the liquid, digital, cryptocurrency market represents a highly attractive opportunity for software developers to tap into.

Open Money will solve this by launching the OPEN Platform, an API platform that will enable enterprise and consumer software application developers to tap into the liquidity, innovation and future potential of the blockchain and cryptocurrency space. The OPEN Platform will act as the first ecosystem for mainstream developers to build widespread use applications that utilize blockchain related technologies.

Comprised of exceptionally experienced individuals in technical achievement, the Open Money team has a proven track record of achievement: architecting an incredibly popular mainstream app with 50 million+ downloads, scaling digital projects for major brands like Toyota and Adidas, being featured in both New York Times and CNBC, serving as Director for two publicly traded companies, consulting engineers at Yahoo on mobile growth, leading the deployment of the Asia-Pacific Head Quarters for the billion-dollar software company Pivotal Labs, and leading the development of the Blackberry OS native Facebook app.

The Open Money team is bringing their proven experience into the development of the OPEN Platform.
Our OPEN Vision

The OPEN Platform is the first infrastructure platform oriented to mainstream software developers.

The future of a cryptocurrency world backed by blockchain technologies will bring valuable innovations into our everyday lives. We imagine a world where developers have been given the tools, via platforms like ours, to incorporate into innovative solutions wherever software is found today. Every use case - from paying for monthly services like insurance, rent, and mortgage payments automatically via cryptocurrency in a convenient smart-contract-like transaction, to tipping your favorite barista in cryptocurrency - we envision a world where everyone utilizes a cryptocurrency wallet in some way.

As these possibilities come closer and closer to reality, we aim to be the primary platform for all developers looking to incorporate the blockchain and cryptocurrency into their applications, products and services. Our initial focus is to situate our platform’s features into the applications and APIs layer of the blockchain stack, enabling us to interface between business entities and future blockchain developments. Will initially approach monetization, a fundamental requirement for any product or service to float onto a new ecosystem, with our developer-centric API. In doing so, existing developers utilizing the OPEN Platform will have access to new features and capabilities as we evolve our OPEN Platform via our API. Having this approach will enable us to be at the front of every opportunity for our focused audience of software developers, as our world inherently begins to accept digital currency.
Introduction to OPEN

Open Money is building a developer-centric API platform to facilitate mainstream software adoption of the blockchain, labelled the OPEN Platform. We are focusing on developing infrastructure for mainstream software developers to operate with cryptocurrency and blockchain technologies. Our approach is to build the initial elements required by any new software ecosystem, providing solutions for monetization and distribution. Our technical objective is to remove roadblocks for developers looking to tap into the multibillion-dollar value of liquid currencies that are inherently digital.

Utilizing app-based software design practices familiar to developers, such as the user account based architecture, the OPEN Platform will enable developers to accept cryptocurrencies on behalf of users for in-app purchases regardless of app store dependency. In this way, we'll bridge the crypto and mainstream software worlds, in an approach that can easily plug into existing product architectures.

Our goal is not to create a decentralized app store, but to drive a set of tangible features and solutions we, as experienced developers, envision are necessary to usher in the new era where cryptocurrencies exist in mainstream consumer and business use. Our features and product direction simply address bottlenecks in the adoption of cryptocurrencies experienced by all software developers. Providing solutions to these issues in the form of unique APIs and SDKs, around digital token acceptance and distribution, will give developers an easy way to bring their fiat based products to an equally lucrative market. Vice versa, software developers through our APIs and SDKs will be able to develop new products and services with capabilities or use of blockchain and cryptocurrency technologies into everyday lives.

The OPEN Platform, in one use case approach, will enable app developers to take a multimillion-dollar revenue generating app or product with proven monetization algorithms, and through our APIs adapt a version outside of traditional app stores that would natively be able to accept Bitcoin or ERC20 token formats and be distributed via the OPEN Platform's
APIs, without having to rebuild the app’s core in any decentralized fashion. Technical integrations of features and products developed within the OPEN Platform are built developer friendly using a Representational State Transfer API or REST API. Further, the platform will utilize SDKs for JS, iOS, Android, and React-Native to support mobile developers to tie in directly to our API platform. An approach that enables developers to make calls to our APIs to incorporate into their backend enables the developers to forgo the use of i-frames or browser post backs to utilize wallets, which can lead to less than optimal user experience and drops in conversion metrics in monetization, for example.

The Open Money Opportunity

The OPEN Platform API and SDKs is centered around an infrastructure-based initiative within the blockchain stack. Projects utilizing the initial coin offering form of financing for tangible infrastructure-based offerings have been rewarded highly by the investor and greater blockchain enthusiast audience, due to their fostering nature in the use or development of the blockchain.

Key infrastructure projects include:

- NEO’s approach to a commerce-focused open source blockchain
- IOTA’s distributed ledger is built to provide foundational support of the Internet Of Things infrastructure
- OmiseGo, coin wallet infrastructure enabling the development of crypto wallets
- LISK, an API used to develop decentralized apps on the blockchain

Infrastructure-based ICOs command a high market capitalization value and maintain an intrinsic token value, demonstrating their value by the market. As of early 09/17, the four infrastructure related projects noted above range from $765 million to $2.2 billion in market cap value, which indicates that blockchain project investors and shareholders appear to highly value infrastructure related projects that tangibly foster support of the blockchain for various uses.
Though these particular projects are well valued by the community, what is missing from these prized initiatives is an infrastructure approach that can draw mainstream use of the blockchain via the fostering of mainstream software products.

We believe that a well thought out approach to make the first outward facing API to mainstream software developers, supported by an accomplished team of experienced software technology experts, will provide significant value by both investors and to the blockchain as a whole. By focusing on providing infrastructure that can act as the bridge to adopt blockchain technology through simple integrations, we secure ourselves as a foundational API to use in the early adoption of these technologies.

Our OPEN Platform first will focus on developing widely accepted monetization solutions and, subsequently, distribution solutions, to become the main blockchain integration provider for mainstream consumer and enterprise software. Focusing first on consumer software in the form of consumer apps.
Our decision to initially focus on consumer apps is twofold. First, we have an incredible background in consumer technology. Members of the Open Money team have lead the development architecture and technical design of hit apps Grindr (50 million+ downloads), Facebook for BB 10 OS and real money gaming apps that command per user average spends in the thousands of dollars. In addition, members have lead native Samsung app projects for Samsung mobile devices and further Viacom’s suite of video applications to interface with a variety of devices and platforms. Second, we understand that apps are the fastest growing segment in consumer software. Further, there is a strong overlap between app consumers and cryptocurrency holders.
Market Context

According to Gartner Group, in 2016 the global software industry grew 6%, reaching $300 billion. Within that market consumer applications represent the fastest growing segments.

This includes the gaming apps market, a market highly incentivized to accept cryptocurrencies as they are immediately liquid and digital. Further, cryptocurrencies are held in vast amounts by an overlapping demographic that also utilizes smart phones and applications. A significant number of currently available crypto wallets are utilized via apps on smart phones, where apps hold and trade these currencies between other wallets and their respective wallet addresses.

However, the gaming app market has many bottlenecks in cryptocurrency acceptance, and therefore roadblocks in utilizing blockchain and cryptocurrency technologies. The global gaming market is expected to reach $108.9 billion in 2017, an increase of 7.8% from the year before, and mobile gaming alone represents 42% of that growth. Asia-Pacific is the largest region for global gaming, representing one-quarter of all revenue, which underscores the importance of a payment solution that knows no international border. Appboy estimates that in-app purchases represent a large portion of the near $46 billion mobile gaming market, projecting that 2017 will see $37 billion collected through in-app purchases.

The OPEN Platform’s monetization features aim to enable this market to tap into cryptocurrencies, with technology that will enable gaming app developers to accept cryptocurrencies around these bottlenecks.
OPEN Platform

Open Money is not building a single centralized product. Instead, our focus is a Representational State Transfer (REST) API platform focused on bridging gaps for software developers to incorporate blockchain and cryptocurrency technology. By focusing on a unique innovative API service, our approach can address all requirements of the ecosystem needed to support mainstream software developers utilization of closed loops of various blockchain projects, networks, or token assets.

This enables the OPEN Platform to continuously evolve features and products offered within the API as new networks, blockchains, token assets and other innovations. Growing with the industry and the needs of the software developer in a lean middle man fashion utilizing a REST API, ensures that we are always relevant and on the edge of blockchain advancement. Developers can make function calls to their application stack and incorporate new services and solutions from within our platform. This enables us to continuously focus on infrastructure developments for mainstream developers within the APIs layer and outside of any shared protocol or shared data layer of the blockchain application stack. Enabling the OPEN Platform to provide remedies to the following key barriers and bottlenecks of mainstream adoption:

- The expectation and process of rebuilding core applications to suit the decentralized cultural requirement of the blockchain from the ground up may offer certain benefits in certain instances. But if 100% of mainstream integrations to a decentralized app are a requirement, this will drastically slow down progress of cryptocurrency mainstream acceptance.
- Relatable methods in existent such as BitPay utilizing web hooks are technically limiting and also non-optimal for the standard app developer to integrate into their applications.
- These methods offer fragmented monetization funnels, in contrast to the required sleek monetization experience developers need to employ when dealing with purchases.
- App stores have convoluted policies around the acceptance of cryptocurrencies, and as a result, no major app developer has implemented a scalable solution for acceptance of cryptocurrencies as a payment method for in-app purchases due to these policies but apps are significant revenue producing assets.
OPEN Platform - Monetization Features

OPEN Platform API will initially focus on building monetization features that enable developers to transition their products from solely accepting fiat to accepting cryptocurrencies across both web and mobile. Initially, three product features will be supported on the OPEN Platforms API, around accepting cryptocurrency for revenue generation in the most common developer use cases.

The OPEN Platform’s OPEN Accounts provides developers with the ability to accept cryptocurrency outside of a centralized environment such as an app store. Developers can utilize the OPEN Platform SDK, REST API and libraries to perform the necessary function calls to accept ERC20 style and native cryptocurrencies. These cryptocurrencies can be paid for and accepted outside of any centralized environment, using the API, SDK and libraries to receive cryptocurrency transactions which can update a user’s account balance or access a premium features in a SaaS application where the transaction occurs in a decentralized fashion external to any hosted environment. An app developer would be able to update the appropriate databases in relation to the transaction, reflecting a user accounts architecture where user data can be kept up to date in a cross device setting. OPEN Web and our OPEN Mobile feature gives developers the ability to take a smash hit mobile gaming app and port it as a stand alone application outside of a centralized environment where token acceptance is not dependent on third parties - enabling developers to port successful products onto a self hosted environment tailored toward the cryptocurrency market without significant hosting fees. Developers can create and manage transactions, issue refunds, manage user data in accordance with payments, retrieve and update data tables, and view ledger entries all through the OPEN platform API.
The OPEN Platform - Initial Technical Scope

Open Money is building a platform with a Representational State Transfer (REST) API which can be used in any language that supports REST calls. This makes it incredibly developer-friendly and accessible through mobile and web platforms. The API will feature a simple to use integration to provide seamless interactions with the Open Money platform. At the forefront, the developer API will be created with developers in mind first; Open Money’s mission is to ensure that the developer experience will include a wide approach with little effort required to implement the products and features incorporated into our API over time.

The technical architecture of Open Money’s implementation is split into two main elements: the Open Platform REST API itself as well as an SDK with support for JS, iOS, Android and React-Native. The Open Money SDK enables functionality of the platform on behalf of the software developer. SDK functionality includes tasks required to access platform features such as handling all communication and payment processes between the developer’s backend and the Open Money backend, managing developer accounts, and security related processes.
With the API acting as the communication layer between the developer’s application backend and the platform itself, secure access will be required. To gain access to the API, developers will be required to register with Open Money to receive an API key. An API key will allow backend access and communication with the platform. Reference code for the developers’ application will be provided subsequently to the API key to place within the apps code base. Basic required calls that developers have the option of making include initializing Open Money’s platform using the given API key in order establish the secure connection between the app, the app or developer’s backend and the platform. Setting up event listeners responsible for waiting for specific events to occur can be implemented and supported by the backend of the app. Executing the events and returning a result will handle all of the interactions with the user with utmost security for accepting cryptocurrency payments and return results to the app using JSON formatted responses.
Distribution

Distribution will be the next feature built into our platform, given the benefits of a flexible API product. By supporting developer success with a suite of tools embedded in the OPEN Platform, distribution is a natural extension to our platform and is vertically aligned with monetization. Given our pre-existing relationship with developers through our OPEN Platform, Open Money will publish a distribution technology that will serve as a first of its kind for apps and developers that utilize cryptocurrency with the OPEN Platform. This is not to be confused with a decentralized app store - we believe in giving application developers who intend to embrace the decentralized nature of the blockchain within their application’s design the ability to self-host on their own platform or a third party platform. Taking this approach, a customer development phase will be conducted in the architecting and design of this feature of the OPEN Platform to ensure it is launched with demand.

Through this distribution platform, developers will be able to distribute full fixed-priced, SaaS, RMG, and FTP applications to their blockchain audience on their own terms. Options for further marketing and promotional features could be built into the distribution API, enabling similar features to the App Store, Steam or Origin. This will play a further role for when the OPEN Platform expands its service to B2B and enterprise applications that could utilize these features in their distribution. Further modular products and features can be introduced to the OPEN Platform due to it’s API nature.
Business Model

The OPEN Platform API will be free to implement and access for all developers, in the nature of acceptance and for wide adoption. A transactional fee similar to a Stripe, PayPal or Visa can occur on the currency transactions within the developer’s application. Alternatively a pay to play model can be incorporated into each OPEN Token transaction, similar to the “gas” special unit in Ethereum. When registering for the OPEN Platform, developers negotiate the gas rate and the gas rate can be adjusted based on volumes. The higher the gas, the more the network will prioritize the settlement of the transaction. A range for gas rates will be announced as we near the completion of development, expected to be kept low to facilitate the use of the platform.

Open-Source

As the OPEN Platform is released, our community will also release its source code, giving birth to the Open Money Community: a community that will be supported with budgets set for incentivization and marketing, to work with the team to iterate on the platform in a collaborative public manner. This will further the probability of mass acceptance and usage of Open Money’s framework and tools. To ensure long term mainstream software engagement, the OPEN Platform project will have open source forks and open source community support to ensure the platform is headed in a direction influenced by those shaping trends in the industry. This ensures that the platform’s evolution is constantly focused on serving mainstream app developers and connecting them to the biggest opportunities on the blockchain. A comprehensive plan to support this community both technically and financially mirrors the success of exemplary open source projects within the blockchain world.
Good Citizenship and Governance

At Open Money, we believe strongly in the potential of blockchain technology, the Ethereum project, and the cryptocurrency community in general.

For this reason, we pledge to share resources and learning acquired during development and to behave in an ethical and moral fashion that contributes to the overall success of blockchain-based projects, and to work diligently to introduce the benefits of blockchain technologies to a greater portion of the population at large.

Further, the Open Money team pledges good governance. We will offer complete transparency in our code, operations, and plans.
Roadmap

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<thead>
<tr>
<th>Phase</th>
<th>Description</th>
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<tbody>
<tr>
<td>Q3 2016</td>
<td>Open Money team faces problem in previous app development company</td>
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<tr>
<td>Q1 2017</td>
<td>Platform and Idea Conceived</td>
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<tr>
<td>Q3 2017</td>
<td>Token Sale Planned</td>
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<tr>
<td>Q4 2017</td>
<td>Development of the Open Money API Platform Begins</td>
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<td>Q2 2018</td>
<td>Developer Program Released</td>
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<td>Q2 2018</td>
<td>First Features of the Open Money API Platform</td>
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<td>Q2 2018</td>
<td>Full Monetization Features and API &amp; SDKs Launched</td>
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OPEN Token

OPEN Tokens are an integral part of Open Money’s OPEN Platform, acting as the integrated platform token developers can accept and consumers can spend in apps integrated within the OPEN Platform. OPEN Token will withhold currency value as it is used as the main currency driver for all users to spend on applications utilizing the OPEN Platform’s features. The OPEN Platform will also accept all other cryptocurrencies to ensure widespread acceptance by developers and consumers. The inherent value of OPEN Token is derived from it’s required use within the platform, to power the API. Further, significant value is derived from our business model that can be incorporated on the back bone of the flow of the token (i.e a percentage fee of the OPEN Token volumes transacted) similar to Stripe, PayPal or Visa, charging a fee on currency spent.

Further incentivization on behalf of the consumer to utilize the OPEN Token, is a premium carried on the token rewarded by the developer when the OPEN Token is used to make a purchase. For example, if the OPEN Token was used to buy an in-app purchase in a gaming application within the OPEN Platform, a 20% bonus of the in-app currency would be received, in contrast to an Ethereum token. This incentivizes the free use of the platform and its tools for developers, promoting adoption and expansion of the OPEN Platform.

In contrast to traditional in-app purchase methods such as credit cards, the OPEN Token provides developers with a secure anti-fraud and no chargeback feature, which solves frequent problems of both fraud and chargebacks experienced by software developers. In addition, this further solves the problem of mistaken payments that developers so frequently experience with in-app purchases.

The OPEN Token is a transferable ERC20 compliant token. Total supply is pegged at 360 million OPEN Tokens and will not increase beyond this fixed supply. Total circulation to be sold at the token sale event will be 180 million, the equivalent of 50% of the total supply. Up to 15% of token supply will be distributed to the OPEN team under certain vesting provisions and 3% for our advanced bounty program.
The OPEN Token will be traded on every and all international exchanges, and will be supported with significant marketing and communications budgets and support from Open Money. The Open Money team has experience with public markets and plans to utilize that experience when listing its OPEN Token on exchanges.

Token holders should note that a significant marketing budget has been set aside for these activities following the token sale event. Further, due to the inherent value of the OPEN Token to software developers utilizing our API, it’s in Open Money’s interest to ensure the token value is preserved.
Issuance

Individuals and organizations interested in the token distribution event should sign up for an E-mail newsletter or purchase at www.OpenMoney.digital. Further announcements regarding the structure of the sale will be communicated through the Open Money webpage, e-mail list, and social media (Twitter: OpenMoneyICO), Telegram Group “Open Money Token Sale” and Slack accounts. Note: Please do not use a wallet hosted on an exchange. Information on private and pre-sale token sale events with discounts or bonuses will first be offered through the Open Money E-mail newsletter and website (www.OpenMoney.digital) In a continued effort to maintain security and prevent spam the Open Money project will communicate key dates and addresses through email and the official Telegram and or Slack channels.
Plan

During the public OPEN Token distribution event period, individuals and organizations can purchase OPEN Tokens through the token sale of the Open Token (OPEN). The total supply of OPEN will be 360,000,000 tokens, of which 180,000,000 tokens will be in circulation and sold at the token sale event.

An amount equal to 50% of the total supply will be for sale within the Open Money token sale. Of that, 3% will be distributed to the Bounty Program participants. A total of 15% will be set aside to incentivize the operational team, future hires, investors, professional advisors and support partners. The remaining 35% will be retained by Open Money. The operations team of Open Money will be subject to vesting provisions.
Use of Funds

An injection of outside capital is required in order to execute the development of the Open Money vision. The valuable opportunity that the Open Money team is aggressively pursuing will require the use of capital to foster its development, growth, and marketing. Additional funds will be used in software development and customer development, partnerships and supporting the acquisition of developers to integrate within the OPEN Platform.

A marketing and promotional budget will also be utilized post token sale to support the Open Money Token’s shareholders, use, and acceptance. This promotional budget will also facilitate promotional efforts for the introduction of our token to each global cryptocurrency exchange.

As noted earlier in this white paper, we are committed to contributing to the blockchain community, fostering its expansion and sharing resources and acquired learning. A portion of our budget will be used to publish and promote of our learnings for those general purposes.

A majority of proceeds from the token sale event will be used in the following divisions; 50% of will be spent on Engineering and Development, 25% on Marketing and Promotion, 15% on Professional Services and Maintenance, 5% on Partnerships and 5% on General Operational and Misc.
Disclaimer

To fund the development and release of the OPEN Platform, Open Money announced the release and pre-sale of a crypto-token built on top of Ethereum in 2017. The purpose of this document is to share information about the OPEN Platform and to introduce its token as the recipient considers partnership or participation in the planned token distribution event(s). There is sensitive information enclosed and it is understood that this packet will be used solely for the aforementioned purpose. It is not for public consumption or consideration.

The Open Money Token is a commodity in use as a utility to be used in and within the operation of the OPEN Platform. The Securities Act of 1933 sec. 2 (a) defines “security” as: “any note, stock, treasury stock, security feature, security-based swap, bond, debenture, evidence of indebtedness, certificate of interest or participation in any profit-sharing agreement, collateral-trust certificate, pre-organization certificate of subscription, transferable share, investment contract, voting-trust certificate, certificate of deposit for a security, fractional undivided interest in oil, gas, or other mineral rights, any put, call, straddle, option, or privilege on any security, certificate of deposit, or group or index of securities (including any interest therein or based on the value thereof), or any put, call, straddle, option, or privilege entered into on a national securities exchange relating to foreign currency, or, in general, any interest or instrument commonly known as a “security,” or any certificate of interest or participation in, temporary or interim certificate for, receipt for, guarantee of, or warrant or right to subscribe to or purchase, any of the foregoing.” The Open Money Token is not an investment security of any kind and serves to operate within the OPEN Platform.