



one

Created by

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Crypto Payment Processor



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Abstract

Cryptocurrency is a revolutionary form of investment and a highly efficient means of transferring value. However, its use is primarily relegated to trading on exchanges. Leaving it inaccessible and of little value to the average person. Our solution is to provide a universal system that is compatible across different blockchains.

The One Payment System will be based on a fork of Stellar. The goal is to create a payment gateway that will be available to as many users as possible. In order to accomplish this, One will use Stellar's anchor capabilities to make our network compatible with as many cryptocurrencies that we can reasonably maintain markets for. This will allow for transactions to process at Stellar speed regardless of the coin the user wishes to pay with. On the merchant side, One Payments will focus on integration into traditional systems. Being that customers in every part of the world spend money in different ways. We will have to maintain a variety of options. Card systems are still one of the most common. Chip cards, NFC, and Swipe cards are in the majority of stores globally. Some countries skipped straight to mobile payments and use their phones for everything. Almost everyone though spends money online. One Payments will have a solution for all of these options.

Merchants

To the merchant, One Payments will offer low cost, easy options for integrating with our payment system. If they are already using a credit card terminal then we want to be able to add our software to their existing terminals. Or sell them a new one for the lowest price possible. If they are using a software solution to manage their business then we want to be able to integrate directly into their software. For customers who have neither and simply need a means of accepting funds from their customers, One Payments will offer them a free mobile solution. One Payments also wants to work with e-commerce businesses using an open API as well as browser extensions. One Payments will make onboarding merchants as easy as possible. To do this we will partner with existing payment card resellers to add our products to their line-up. These partners will serve as in-the-field representatives who usually have years of established local connections. Their rapport will help merchants embrace our new form of processing.

Volatility is great for traders but not for business owners. To keep our merchants from being exposed to the volatility of the crypto market One Payments will settle all transaction out to a stable coin. All refunds will also be issued in the form of a stablecoin. This will ensure that merchants receive the money they need to do business.

There are other Value Added Features which we can use to draw merchants in. Namely, One Payments will be cheaper than traditional credit card and debit card processors. Most processing companies charge between 2-3% at the moment. The fees charged on the blockchain will always be below this. We will encourage our merchants to use this savings to reward their customers. One Payments can provide loyalty and other rewards programs for further benefit to the merchant. For example, a merchant may want to give a customer some discount after 10 visits. One Payments will automatically build that reward into our system for our merchants. There will be report to give our merchants reports on how many repeat customers come in, which days those customers come, how much they spend, and maybe even what the customer is buying - if the merchant is using one of our software solutions. We can also do gift cards for merchants. Even merchants who aren't using our payment solution could benefit from our gift cards and loyalty program. Doing this will help build up the merchant base outside of our payment network. This will be explained in more detail later but ultimately it's just another way we can bolster our use.

End-user

To the end-user, One Payments wants to be open to as many crypto enthusiasts as possible because they will make up a lot of our initial user base. This philosophy we will refer to as coin agnostic, it is our ability to take as large a variety of coins where there is a market for those coins. Beyond crypto enthusiasts, we want to make it easier for the average consumer to participate in our network. One way One Payments will accomplish this is for all merchants to be able to 'top-off' each user's wallet making the deposit process much easier than today's exchanges. One Payments will still accommodate bank deposits within our app. The final push for getting users on our network will be through payroll services. This will give us something no other coin has - which are consumers living on our payment network.

Beyond making it easy we want to give our end-users more features. Good reasons to use our software other than a preference for crypto. To start, One Payments will give our users a near infinite means of handling their money. The software will allow them to easily create multiple types of accounts using any of our supported currencies. The two main types will be spendings and savings. The user can have savings accounts for education, vacation, or for a large purchase such as a home. Accounts will be easy to label and easy to move money in and out of. A shared account could be created with a lock feature that would require multiple users to open an account. For spending, maybe a person wants help with budgeting so they separate their spending accounts into needs such as food, bills, and clothing. Any option that will help our customers manage their money will be easily adapted to the software. Our users won't need to spend hours creating a new account - the way that most banks are now. Other helpful things we can do are suggestions. Maybe our software knows the customer buys pizza a lot. So our software will tell the user when they

are near pizza stores that have our software. It can also offer them coupons and discounts for places they like to visit.

Unique to our system will be a debit card that users can assign spending accounts to. This will allow them to use their funds on legacy card terminals. If the card is ever lost they simply detach all spending accounts from it and the card becomes useless until a new account is attached to it.

External Merchants

In order to make our end-user experience as complete as possible, we will include a fiat system and a gift card purchase/management option.

If a user goes to a merchant who does not have our system they will be able to convert their crypto to fiat and pay through a traditional debit card provided by One Payment Systems. This option already exists through some other companies and we think it's needed for the transition to crypto payments. However, we ultimately see crypto payments as our end goal and this is just a stop-gap measure to get us there.

Another measure we will use is the ability to be able to purchase gift cards for companies outside of our ecosystem. They will be able to purchase gift cards from our internal merchants in this same interface but this section is for external merchant gift cards only. We will partner with gift card providers, paying directly in crypto when possible to provide our customers with more options to pay with our software. A customer will use their mobile device to load the gift card to pay the in-store merchant or our browser extension will automatically detect they are on a compatible site then offer to pay with our service.

Blockchain

The Stellar network is designed to be a payment network and processes transactions at an incredibly fast pace. This makes it a viable solution for merchants to process live transactions in brick & mortar locations. When under a heavy load most other blockchains are nowhere near fast enough to be used in live environments. To solve this deposits will go through a process of converting outside currencies to Stellar assets through anchors.

Anchors are trusted entities which issue credit on the network in the form of assets. Assets can be returned to the anchor for withdrawals from the network. Official cryptocurrency anchors will be maintained by the payment network. Partner exchanges with fiat capabilities will also be anchors. Fiat anchors will be referred to as Gateways. Unofficial

anchors can be started by anyone in order to bring new currencies on to the network. Once demand reaches a certain point, that currency will be upgraded to official status.

A fork will be created of the Stellar network. This is to reassure clients and investors of how the network will be administered. One Payments will integrate upgrades from the Stellar network at a pace that ensures potential bugs are found before they affect clients.

Development

The development process will start with the launch of our exchange network and whitelabel service which we've already started. Anchors will be established based on votes from the initial One token holders. E-Commerce integrations will be a part of the initial exchange. Followed by the mobile app for users and the open source option for merchants. After a functional card system is complete, a free round of card terminals will be distributed to spread our footprint in brick & mortar locations. Giving us a testbed for the vision of the company. Our next steps are developing our software integrations for our in-house POS and the most popular POS systems in our markets. The POS systems and their resellers will help us market the product as well. They have incredibly large business networks that exist in almost every city.

Liquidity and Exchange Network

In order to give our system liquidity, One Payments will develop a network of interconnected exchanges. We will market a whitelabel exchange solution based on the Stellar DEX concept to businesses interested in starting exchanges in their own regions. As the company enters new regional markets we will encourage the development of Gateway exchanges through incentives and even investments of our own capital.

These exchanges will function as a fiat to crypto gateway. They will maintain all the necessary banking licenses for their locality. Distributing cryptocurrency ATMs for in-person access. Where allowed, merchants will operate under the gateway's banking license to receive deposits or make payouts if the merchants desire. That way individual will have the ability to easily top off their crypto accounts in the real world using fiat.

Integrations

At first, a lot of our customers will be existing businesses that already have a means of processing payments. One Payments will work with the largest card terminal manufacturers and POS software providers to integrate our solution in the products merchants already

have. This will include working with brands like Verifone, Ingenico, and PAX. Software options tend to be more regional. Aloha dominates the US market but SambaPOS may be a better option in the Turkish market.

One Payments will have website integrations for e-commerce merchants and browser plugins for our users to shop with. Giving us a complete online repertoire of services.

Point of Sale

All major card processors now own their own Point of Sale software. Square being one of the most successful. One Payments will be the same in this regard. Starting with an existing open-source POS package we will build a SaaS option that has our payment processor built-in. This software can be customized for every region we enter and every vertical where there is a demand.

In the long run, I believe this option will attract the most merchants. I think following a Square type strategy here would be wise. This means getting the equipment to merchants at the lowest cost possible so that the company makes money on the processing end and not as much on the hardware. One Payments will also have a free option that any merchant will be able to download from their applicable app store. This will simply allow people to create line items, add a total, and then process a payment with our network. It won't give them access to any of the vertical-specific features our advanced POS has or the reporting that is available through our Value Added Services and Advanced software.

Payroll

Our software package will include labor reporting for our merchant's employees. A natural extension of this is payroll. In order to make this successful, like many aspects of this project we need to look at the macro and micro aspects simultaneously. Most of our small merchants will have little use for payroll but One Payments will still make this available for E and C level clients. Payroll will be geared towards companies that operate internationally. Once we do that we could find out where their employees are that are getting paid and possibly focus our payment processing services in those regions. Giving the employees the opportunity to receive and spend their money all within our ecosystem.

Wire Transfers

As the world becomes more interconnected the need for cross border payments has grown rapidly. Current means of transferring money to people in other countries is incredibly inefficient. Wire transfers can take days and other instant forms of payment are expensive. Our network is made for cheap and fast transfers. This will save users and businesses huge amounts of money. Opening the doors to more international cooperation as funds between nations become more available.

Conclusion

In order to complete the vision many have for blockchain based currencies - of banking the unbanked and giving financial control to individuals. There has to be a solution that actually enables people to use and control their funds. Transactions must be seamless and easy for both parties. There must be a clear benefit for the adoption of cryptocurrency or else people won't go through the trouble. Transaction fees have to be kept low. There also needs to be a network of people introducing merchants to the solutions that will make this possible. Utilizing credit card resellers and ISOs gives us the same coverage that credit card companies have now. Removing the barriers of exposure, convenience, and cost will allow more people to see the potential that blockchain currencies have. Leading to the next evolutionary step many of us are waiting for where cryptocurrency is widely used in stores everywhere.

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