



# VEMATUM

The Future of Mobile  
Payment Technology

Whitepaper

The bottom section of the page features a dark green background with a subtle, futuristic pattern of glowing lines and dots. On the right side, there is a faint, semi-transparent image of a person's hand holding a mobile device. The Vematum logo is centered in the background, and the word 'VEMATUM' is written in large, white, bold, sans-serif capital letters across the bottom.

VEMATUM

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# ABSTRACT

Making cryptocurrency the main medium of exchange is what the Vematum project is all about. Vematum is a private blockchain network which will facilitate buying and selling through cryptocurrency. The project consists of four main products that include the Vematum token, Vematum Wallet, Vematum Private Blockchain and Vematum Cryptobank

The Vematum wallet, the Vematum private blockchain and the Vematum crypto bank.

**The private blockchain is based on the Graphene chain protocol which has been chosen for the excellent throughput that it offers. The whole system is designed such that it is virtually unhackable.**

The Vematum wallet is a mobile app-based platform that will bring together sellers and buyers to exchange goods and services through cryptocurrency. There are more than a thousand retailers currently in the Vematum network, and the number is steadily growing making transactions in crypto an undeniable reality.

The Vematum token is the fuel of the entire blockchain network. The higher the number of tokens you have the more bandwidth you will have to carry out transactions.

The crypto bank is the most innovative product of the entire project. The mobile based bank will allow the conversion of crypto into fiat with ease that has not been witnessed before. There is practically no transaction cost, and the conversion takes place in a matter of minutes. The bank will essentially act as an exchange and facilitate the most important selling point of the Vematum project.

**[www. Vematum.com](http://www.Vematum.com)**



# 1 THE PROBLEM OF PAYMENTS IN CRYPTOCURRENCY

## Why did crypto fail to establish itself as a medium of exchange?

The lack of a supportive ecosystem that allows for buying and selling through cryptocurrency has been the reason why people have lost trust in crypto, and the market came crashing down in 2018. This problem has now been answered with a state-of-the-art solution.

## High and Unpredictable Commissions

The existing platforms that allow for buying and selling through cryptocurrency do not follow any set standards. Instead, the commissions are unpredictable and result in very high commissions making the transaction unprofitable altogether.



## Low Security

Digital wallets have flooded online marketplaces without addressing platform-specific vulnerabilities. The use of libraries further complicates the trouble shooting process on each platform.





## Transaction completion time is exhausting

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On average, a transaction through existing wallets can take up to 30 minutes. Existing online banking on the other hand, takes less than a minute. Buyers and sellers who are used to quick transactions do not want to take into account other benefits that crypto might possess, as 30 minutes is too long for any sort of transaction.



## Lack of Acceptance and Usability

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Not many sellers accept payments in crypto. Those who can, tend to avoid it because they are not fully familiar with Blockchain technology. It is important to have a well-implemented blockchain application.



## What is holding crypto back?

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It is common for new currencies to become part of digital wallets, but implementing them is a long and arduous process.

When you involve cryptocurrencies into transactions, there are multiple entry points. A universal ledger that is decentralized means less revenue for banks. With no support from the existing banking system, the chances of converting crypto into fiat with ease is not likely. The costs of conversion will remain very high causing people to forgo all the benefits of cryptocurrency.

There are no platforms that readily allow for buying and selling goods and services through crypto currency.





## 2 THE IMPOSSIBILITY OF INSTANT CONVERSION

### Crypto to Crypto Conversion

The existing platforms do allow for conversion from crypto to crypto. But this feature is still slow and can be expensive in terms of commissions or cost of transactions. Practically all exchanges offer this facility only, with no options for conversion to fiat.



### Crypto to Fiat Conversion

There are no standardized platforms that are offering any sort of conversions of crypto into fiat. Those that do offer are full of frauds. People have lost more money in converting crypto into fiat than they made. A reliable platform that fulfills this huge gap in the crypto market is the need of the hour. Cometh the hour cometh VEMATUM.

The Vematum ecosystem seeks to work in this niche where conversion of crypto into fiat will become a reality. No need to wait hours for a transaction to complete or running the risk of losing your money. Vematum offers the most cost-effective and technologically advanced solution in the market today.



## GOALS AND TASKS

### Goals

- Crypto is the future, Vematum will just help make the future arrive faster.
- The goal of Global Digital Payment's Vematum platform is to bring back people's trust into cryptocurrency by proving its usability on a global level.
- Vematum has built a network of retailers who will accept payment in cryptocurrencies making quick and safe transactions with crypto a reality.
- The platform will offer instant conversion of crypto to simplify the payment process.
- To minimize the usage of cards and currency for buying and selling and make the Vematum mobile service the medium of transaction.

### Tasks

- Implement a private blockchain network to facilitate exchange of goods and services through crypto
- Implement a secure application for clients to store their private keys without the possibility of outside intrusion
- Establish the first ever cryptobank - which will act as a standardized currency exchange
- Creation of the Vematum token which will act as the fuel of the whole Vematum Private Blockchain Network





## COMPANY MISSION

The Vematum project's mission is to make the conversion of cryptocurrency into fiat easier and standardized without assuming any safety risks and incurring any unnecessary transaction costs.

### Why has Vematum set out on this mission?

The fact that there still is no platform in the market that can change crypto into fiat without the use of external services has been a major hurdle in the growth of cryptocurrency as a medium of exchange. This gap has been identified by Vematum, and we seek to fill this gap through a comprehensive private blockchain network.

In this network or ecosystem, the owner of the Vematum Wallet will be able to pay through the internet using a QR code and instantly convert crypto into fiat.



## Types of Users in the Blockchain



### User Registrar

This is the user who first registers new accounts. Once a user gets into the system, registers and passes the KYC process, they will be given their public key and account name.



### Super User

Once proper KYC procedures have been carried out, the super user creates an account using the aforementioned public key and account name.

When a user logs in, the registrar user starts assigning tokens to accounts and freezes them by I Vematum token to the receiving channel and the second channel.



### Average User

This is the user registered by the super user.

### Name

The name of the account of the user specified during registration.

### A Private Key

Is randomly generated and unlocks access using the user's asset. The owner's transaction is verified public key that is bound to the user's account.

### Public Key

The private key is generated in the application and issued to the user.

### User Transactions

These are directly associated with the user account and can be both incoming and outgoing.

### Outgoing Transactions

These are directly created by the user and confirmed with a private key signature that was signed for the transaction.



**Incoming (paid by the recipient)**

The user acts as a recipient authorizing their 'receiving channel' to confirm the transaction.

**Incoming (paid by the sender)**

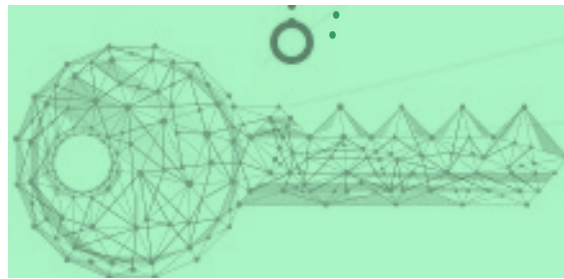
The user acts as a recipient. There is no need to authorize the transaction because the sender's channel is used.





NAME

First name



Public key



Transactions that are stored in the blockchain

## Example

Your friend has \$2 in his Vematum account, and he wants to buy a hamburger. Your friend does not have any tokens to send or receive. The store on the other hand has \$0 in their wallet but has 500 Vematum token for receipt. When your friend buys the burger, he will simply have to bring his phone to the seller's wallet, the amount will enter the seller's wallet and a transaction will be created and signed. Your friend's money in the account will be sent to the seller's wallet using the seller's blocked tokens. The seller will automatically sign this transaction and send it to the network, and the network will take merely 2 seconds to confirm the money deposit into the seller's account.



## The validator user

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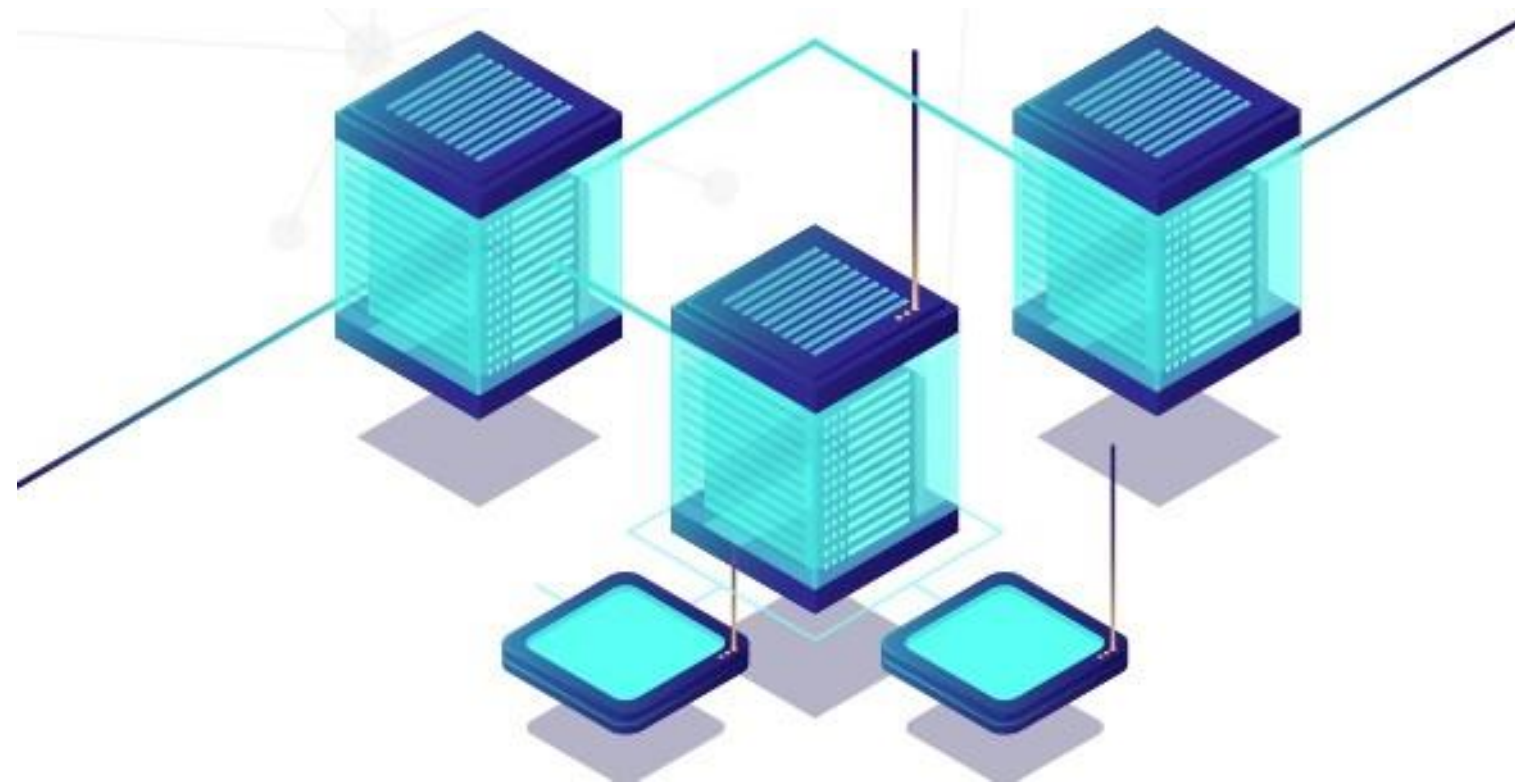
This user validates new tokens to the network based on information coming from Oracle.



## Oracle

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This program allows users to provide data to the locker from outside chains (such as bitcoin blockchain, receipt of money from banks, and the Ethereum blockchain).



## Exchange Users

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These are programs that publish their source code and serve as banks. They store some of the funds while helping users exchange one token using their algorithms.





## Example

The exchangers regularly update their database to stay on top of exchange rates to facilitate exchange and allow users to enter a number of different tokens on its accounts that will be used for exchange. The users send a transaction to the exchanger address through the "receiving channel" of the exchanger. This indicates which other tokens are wanted for exchange. The exchanger seeing the transaction signs with his private key confirming he accepts or rejects the transaction.



If the exchanger has accepted the transaction for exchange, then he uses his algorithms to calculate how many tokens he should send. The sending channel is used to immediately send the necessary tokens to the user.

The exchanger could refuse to accept the transaction for several reasons. In this case, the user's money is returned into their account without making any changes to the blockchain account. To exchange dollars for cue balls, the seller sends a transaction to the public exchanger with the tokens of dollars, indicating that they want to get a cue in return. This transaction will be made at the expense of the exchanger once it is signed. The sign confirms and sends the transaction to the account of the user.

User

Blockchain

Validator

inputs/outputs



Bitcoin

inputs/ outputs

Other crypto  
inputs/outputs

₹ Fiat inputs/outputs





- ..... The Vematum Blockchain is a database, organized in blocks. The brilliant thing about it is that these blocks are written in a decentralized way, without anyone having to trust anyone else. It is the first database that is 100% decentralized, where thousands of nodes of a network can write without having a central node to organize them.
- ..... The blockchain has a centralized method of confirming the transactions. A transaction can only be initiated by the owner of the private key assigned to each user making it impossible for anyone else to spend the asset tokens except for the owner.

## **The Graphene Chain Protocol**

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- ..... The Vematum Private Blockchain is based on the Graphene chain protocol. Graphene uses delegated proof-of-stake consensus protocol, which is more efficient in terms of speed than Ethereum proof-of-work. In Graphene, it is free of charge to track any blockchain or any asset, because the Graphene blockchain has a slightly different business logic. The idea behind it is the following: when you put some proof of an existent asset or cryptocurrency (Bitcoin, Ether, etc.) into the wallet, you immediately receive smart coins that equal the amount of Vematum tokens. Graphene can additionally track time stamps available on other blockchains, which means that the atomic-swap arrangement doesn't require a lot of additional actions.
- ..... The private blockchain has attracted more than 15000 retailers from around the globe which has opened up the possibilities for a Vematum-based economy. The retailers on the Vematum network can accept payments through the Vematum wallet which will make it easier and safer for both parties involved in the exchange.
- ..... A user will be assigned the responsibility for assessing the correctness and transparency of data in the blockchain. These users will be launched on the basis of Vematum servers. Public nodes will be available that can be raised by anyone to check the work of miners. These nodes will play a central role in informing the community about violations in the network.

## **What is the Vematum project and why should you choose it?**

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The Vematum project will replace the usage of Visa and MasterCard totally through its mobile wallet. The purpose of the project is to simply facilitate transactions in crypto and the ease of conversion of crypto into fiat.



# AN ECONOMY OF THE VEMATUM TOKEN

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All the transactions in the Vematum project will be dependent on the Vematum token. You can get the tokens through the junction of different types of currencies you have in your wallet. The tokens will represent your ability to make transactions and determine the width of the channel. The wider the channel the more transactions you can make.

## Example

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1 Vematum token is equal to one transaction per network per day. The user bought 50 Vematum and now he can make 50 transactions every day. Once he sold 20 Vematum tokens, his channel is narrowed down to 30 transactions per day. The time through which the channel will be tapered in the network configuration.

## How do the Vematum tokens interact with the Blockchain?

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The Vematum tokens, as discussed, are the fuel of the Vematum blockchain network. All transactions in the blockchain will be made through the Vematum token. There are two main options for resources in the blockchain

- | Sending channel
- | Receiving Channel

### Sending Channel

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When a transaction is created from the sender's user it passes through the sending channel. The network will show you an intimation when the transaction will use a sending channel. Once allowed, the transaction will enter the private blockchain network's mempool and from there it enters the validator through to the block without delay.

### Receiving Channel

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When you receive a transaction in the channel you are notified about it. The amount is then debited from the sender's account and remains frozen until the transaction is completed and verified. Once the transaction appears in the mempool, the recipient sees it and can accept it by signing with the private key to accept this money.

You need to make sure that your bandwidth does not exceed while receiving, else, you will fail to complete the transaction. In this case, you as the user will need to buy more token to increase your bandwidth.

### Safe and Secure

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It is necessary to set the number of transactions that can be stored in the mempool, in principle, for each user the number exceeds its bandwidth by 10 times. The mempool is fully secured as any attacks



## VEMATUM - WHITEPAPER

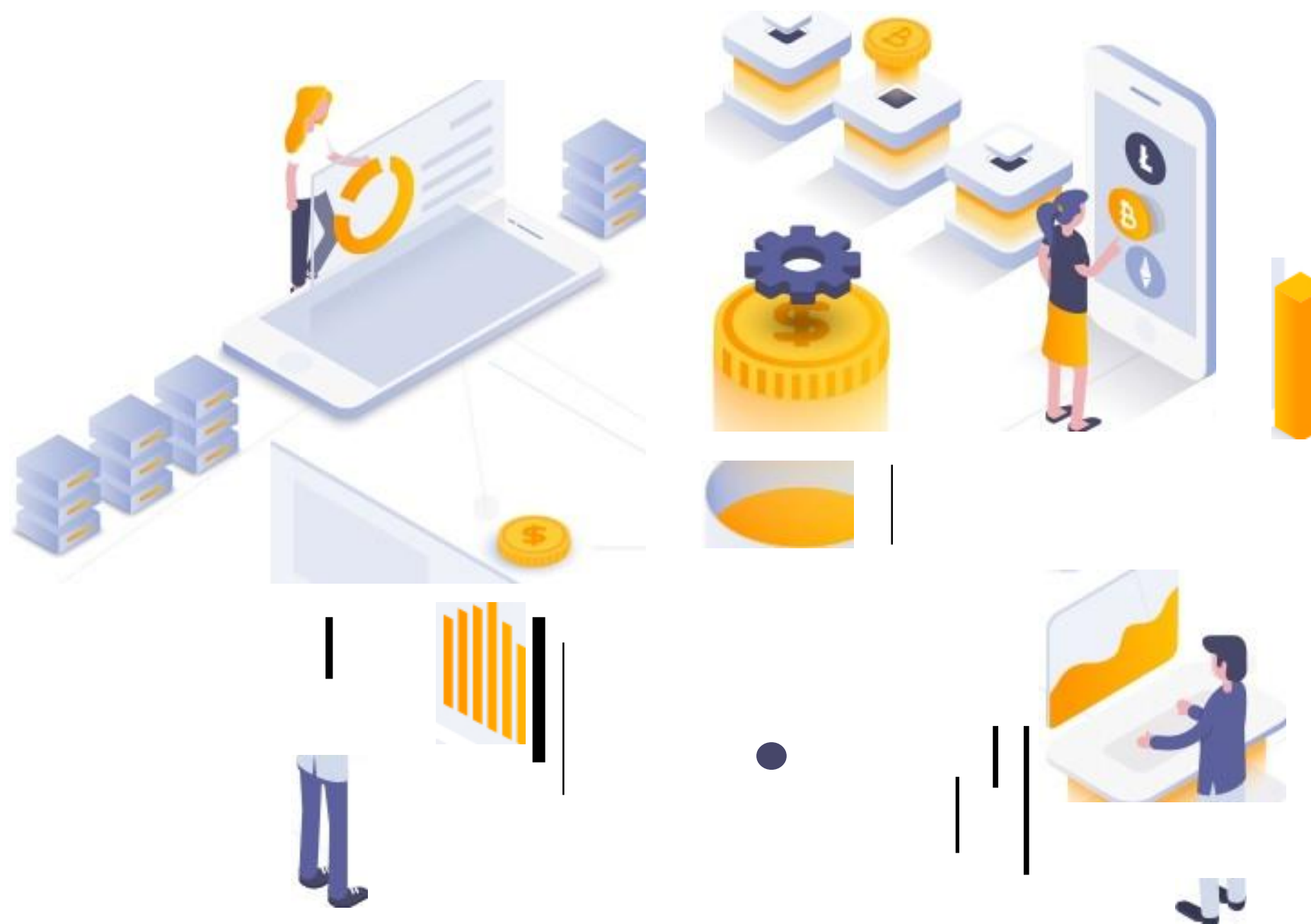
that are attempted won't work because the tokens are frozen during transactions. It's simple, a user is not allowed to draw more than they have, and when all of their tokens are frozen there is no chance of cyber attacks.





All the transactions in the Vematum project will be dependent on the Vematum token. You can get the tokens through the junction of different types of currencies you have in your wallet. The tokens will represent your ability to make transaction and determine the width of the channel. The wider the channel the more transactions you can make.

- Once the user installs the mobile opp, they will need to enter the KYC for the first time. Name (the KYC procedure, the user specifies on the Vematum network, generates a seed phrase, and generates a private public key from the seed phrase). This code allows you access to the open Vematum wallet.
- If a user wants to receive or send money, they will run a command through the wallet to generate a QR code at the specific parson's address. The user transfers money and waits for the transaction to enter the block in the original chain network. The validator then issues tokens that are calculated inside the Vematum ecosystem.
- When at the checkout, all the buyer needs to do is to show his phone with the amount to be paid and the currency in which he intends to complete the transaction. The seller, if accepts, will send it for further approval back to the buyer where the buyer will confirm the transaction by scanning the QR code and doing a fingerprint recognition.
- Buying and selling with cryptocurrency has never been this easy, but Vematum is here to fill all the gaps that have held crypto back in establishing itself as the most safe and secure medium of exchange!



**Q4 2022  
INITIAL SETUP**

- Formation of the Legal Entity
- Strategic Marketing Campaign Preparation
- High-Profile Vematum Conference for Advisors and Partners

**Q2 2023  
BUSINESS CONCEPCION**

- API Testing for Leading Payment Gateways (Paypal, Amazon Pay, Skrill, Stripe)
- Partnership with Visa & Mastercard
- Vematum Pay Development

**Q4 2023  
LEGAL REVIEW**

- Readyng for the Vematum Mobile Wallet Launch
- Growing the Roster of Strategy Partners
- Initial Preparations for Listing on Coinbase
- Initial Preparations for Listing on Binance

**Q2 2024  
LOUNCH PHASE**

- Coinbase Public Listing May
- Binance Exchange Public Listing May
- Multiple Other Exchanges June
- Launch of Vematum API
- Launch of Vematum Mobile Wallet

**Q1 2023  
TEAM DEVELOPMENT**

- Broadening the Advisory Board
- Expanding the Development Team
- Native Blockchain Launch
- PLB Protocol Testing

**Q3 2023  
EXPANSION**

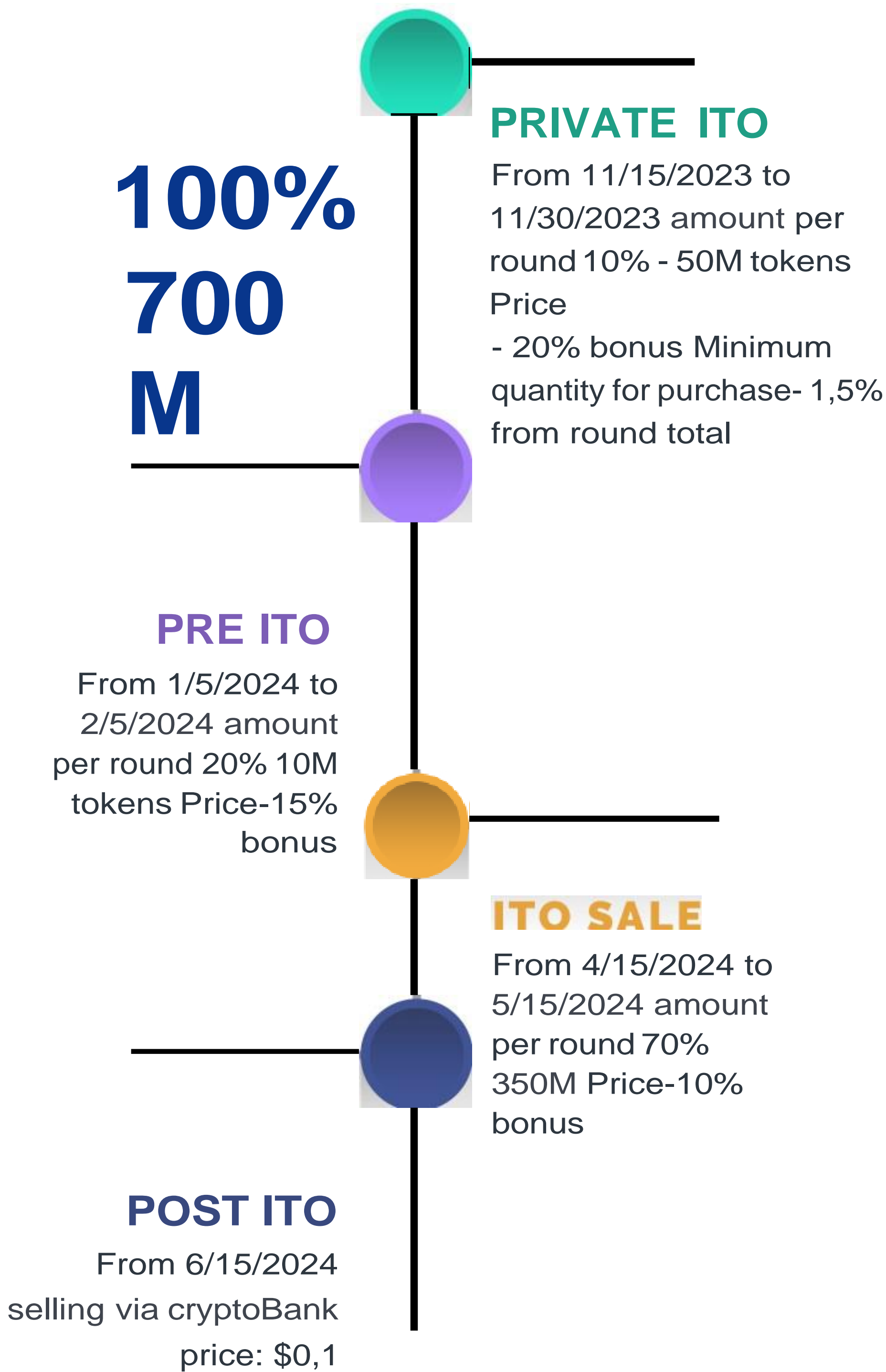
- Team Expansion
- Introduction of Vematum Open API Platform and Testing with E-commerce Companies
- Integration with Banking Systems

**Q1 2024  
INITIAL COIN OFFERING(ICO)**

- Commencing Public Presale
- Initiating Marketing Campaigns for Coinbase & Binance
- Forging Partnerships with Visa and Mastercard



# ROUNDS OF ITO





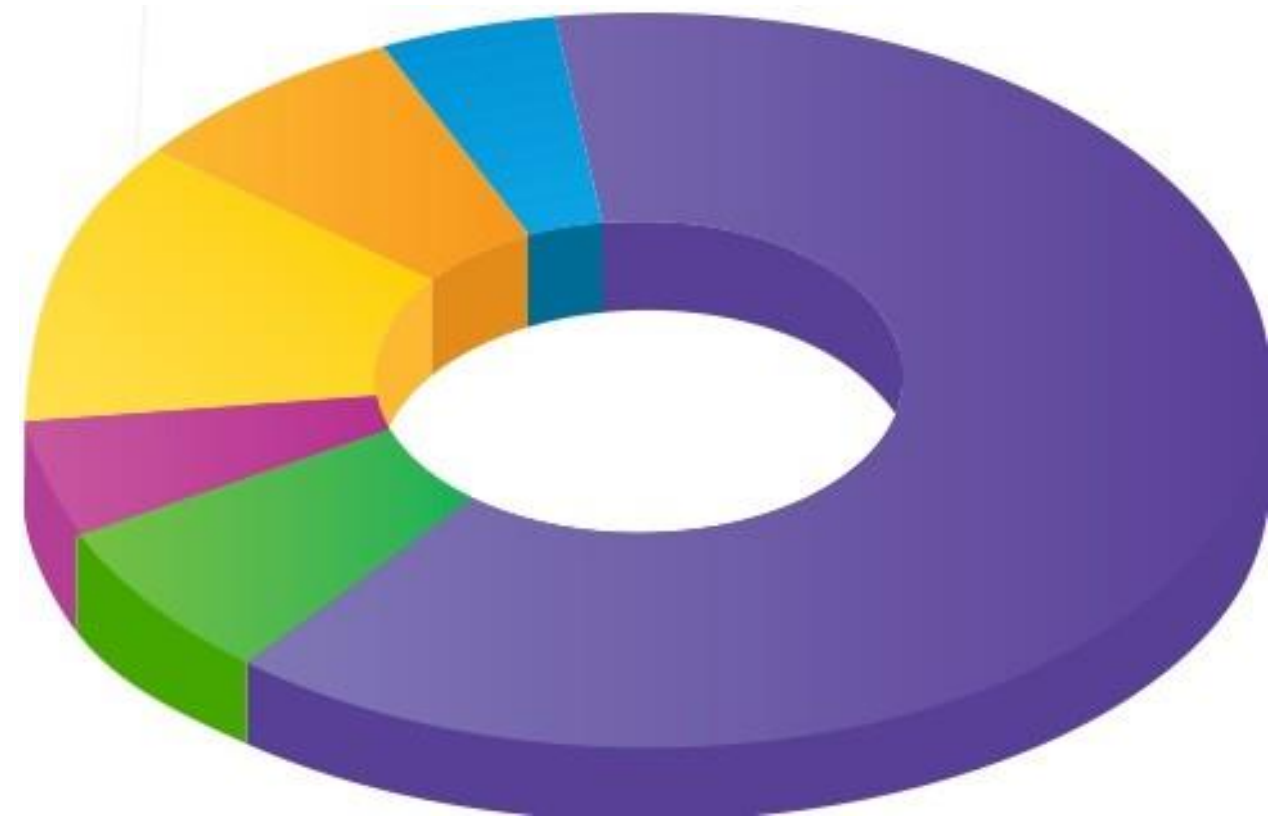
## VEMATUM - WHITEPAPER

Unspent tokens on previous ITOs will go to POST ITO and will be sold via CryptoBank.



# TOKEN ALLOCATION

- For Sale For Rounds
- Bounty
- Advisor
- Project Team
- CryptoBank, Validator, Registrar
- Ecosystem Creation



# DISTRIBUTION OF FUNDS AFTER ITO



Development of Blockchain 4-5 people



Mobile apps (Android / iOS) - 4 people



CryptoBank - 2 people



Marketing 4-5 people



Guidelines - 2 people

# DISTRIBUTION OF FUNDS AFTER ITO

## Marketing & Branding

### Bounty

3%

### Legal & Financial

14%

### Ecosystem Development

35%





