

Dinar Network

Whitepaper V2.0

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TEAM@DINAR.NETWORK

JOIN THE REVOLUTION

Dinar network eliminates costly foreign exchange and transaction fees and slow processing times associated with traditional banking rails with blockchain technology

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Vision

As great believers in blockchain technology, we will build a platform that can help fill the Defi/CeFi gap by exploiting technological breakthroughs. Our focus is on facilitating the adoption of the token economy by creating solutions for the most relevant financial services. Having analyzed the current status of the blockchain-based financial services segment, we have ascertained that only one fully-formed industry cohort exists, represented by several established crypto exchanges/trading platforms.

Out of dozens of exchanges operating on the market, a few command significantly higher transaction volume. Their success, in our view, can be attributed to robust technical infrastructure, clean user interfaces and a wide selection of currency pairs for trading. Some of these exchanges, such as Huobi and Binance, prefer transacting solely within crypto ecosystem, whilst others like Coinbase and Bitstamp strive to combine crypto and fiat functionality. In short, the crypto trading/exchange market is well-developed and competitive.

Crypto-based financial services that lie outside the trading and exchange vertical are less developed. When it comes to payments, insurance, lending, asset management and so on, there are no recognizable winners.

Although currency exchange is a very important part of our business model at Dinar network, our main focus targets blockchain-based, payment-related use cases.

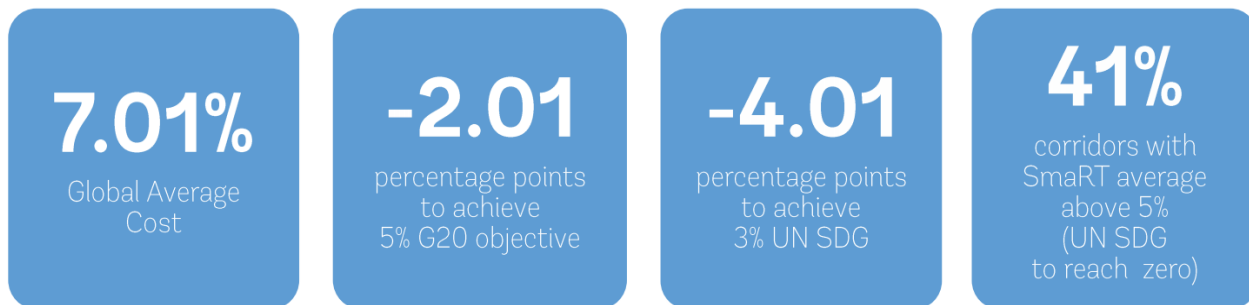
The word “blockchain” has become popular in recent years, yet only a few understand its meaning and potential. Blockchain is a ledger-like system that contains information about all transactions that have ever been made within it. Every new piece of data is put in a block and linked to the previous one, forming a kind of immutable chain. Thus, blockchain records all payments between parties. And the features that help it stand out are its biggest strengths: safety, speed, and transparency of cross-border payments.

Problematic

What's Wrong With Traditional Systems?

Today, if one company sends money to the other, there is always at least one extra player between the parties — a bank. The sender asks a bank to complete a transaction abroad. The bank gets in touch with a bank in the country, where the money should go. The contacted bank accepts the payment and provides it to the receiving company. Both banks charge fees at every step of the process. As a result — too many steps, too many players, too long and too pricey transactions.

The cost of such transactions is **7% on average**. Besides, it takes days for financial operation to complete. Finally, it's not entirely safe, because the bank can be hacked, robbed, damaged, etc.

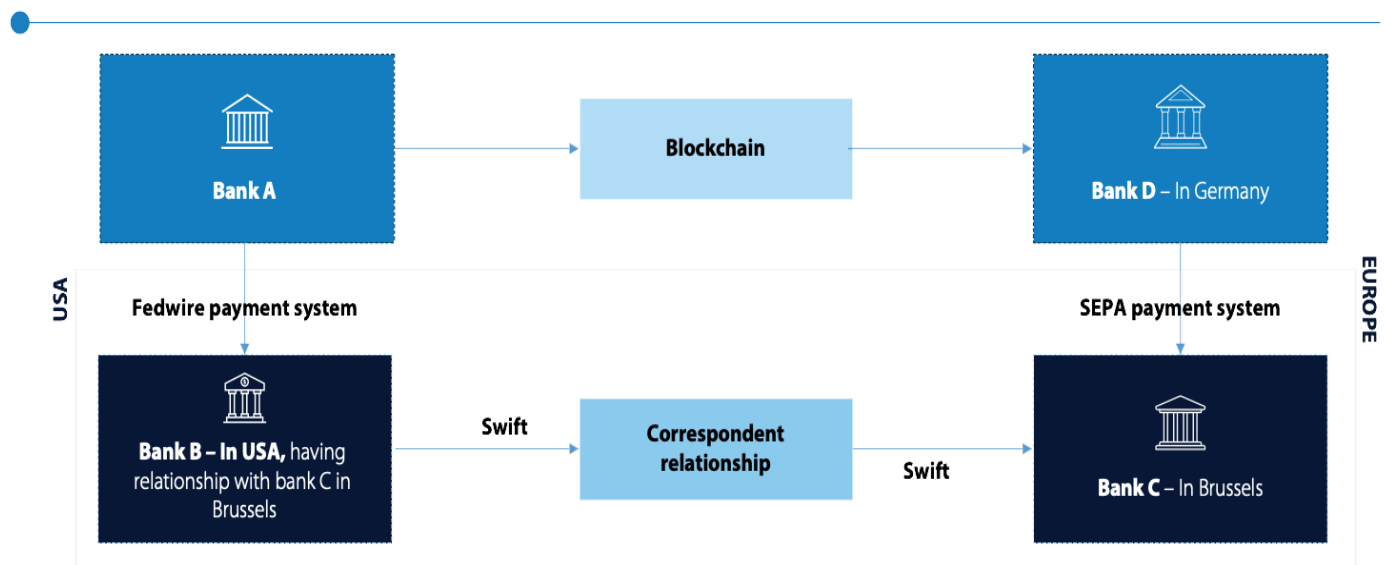


Blockchain is a solution for companies and people who make regular cross-border payments. It is a secure, quick, cheap and transparent way to transfer money.

Even though blockchain technology seems hard to understand and explain, it has a simple procedure. Instead of completing several steps, blockchain provides direct transactions between the sender and the receiver. Besides, it stores all the related data in a secure distributed ledger. The payment can't be reversed and is linked to all the previous data in the blockchain network. This fosters security. You can't hack a single block of data without hacking all the previous blocks in the chain.

All in all, blockchain technology allows companies and individuals to run transactions within 4-6 seconds and reduces the cost up to 40-80%, according to Deloitte.

Using blockchain, companies will have to pay either a single fee or nothing at all. This would save a fortune for major international businesses that have to send payments over the border regularly.



What Are The Benefits Of Payments Via Blockchain?

Blockchain is definitely a technology with strong potential that we should not ignore. Around 30% of global organizations are involved in experimenting with blockchain. What is the reason?

It offers direct payments from company to company, or from individual to individual;

It reduces the cost of international payments;

It reduces the time for the money to reach its destination;

It maintains data on each and every detail of the transaction;

The data is encrypted, so it is a highly secure process;

The payment transparency is increased.

The biggest challenge of blockchain, though, is its poor regulatory reporting. However, there are various thoughts on how to deal with the issue. Some suggest that adding the extra data layer along the payment process can solve it. The layer should consist of data on the banks/individuals/parties involved in transactions.

How Blockchain Transactions Work?

This May, Singapore's Central Bank (Bank A) sent a payment to the Bank of Canada (Bank B) using blockchain technology. And here how it looked like.

Let's say, Bank A had \$100 to send. The first step that would be implemented is Bank B generating a random number to create a hash and sending it to Bank A. Bank A would deposit \$100 in an escrow account on the blockchain and send the hash to the intermediary bank's local branch. The intermediary bank would check the smart contract to make sure that money is in escrow for real and send the hash to its Canadian branch. The Canadian branch would also deposit the money in another escrow account within the blockchain, and send the hashed time-locked contract to Bank B. It, in its turn, would check the contract and make sure that there is the right amount of money. Then with the use of that first random number generated, it would unlock the funds from the escrow account. Finally, it would send the secret key to its branch that would share it with Singapore's branch, so that it can also unlock the escrow account.

The whole process is completed within seconds, not days, and is completely safe. Parties have the same access to the data in blocks in one place.

Addressable market

Given the growth of the token economy so far, we anticipate mass adoption across both emerging and developed economies. With advances in technology, we believe that blockchain-based payments will become an essential tool for the unbanked population – currently numbering around two billion people worldwide. At the same time, blockchain technology has revolutionized the entire e-commerce ecosystem by providing tremendous benefits to both merchants and customers in developed and developing economies.

The \$3 trillion global retail e-commerce market is now growing at almost 20% a year. It is currently dominated by Visa and MasterCard but is set to be disrupted by blockchain and stablecoins in particular. These represent a substantially more efficient method of remittance by providing instant settlement capabilities along with a significantly lower cost-per-transaction.

At the moment, high transaction fees and long settlement periods put significant pressure on SMEs. These problems can be mitigated using blockchain-based payments thanks to lower costs and near-instantaneous settlements.

By providing an easy solution for merchants and their customers to accept and make payments in the form of digital assets, the existing e-commerce market will eventually be reshaped by alternative (blockchain-based) payment rails.

Such a solution should be capable of instantly issuing, redeeming and exchanging multicurrency stablecoins. This is exactly what Dinar network is building.

Dinar network services

Virtual bank accounts

Dinar network customers benefit of virtual bank accounts in major fiat currencies where they can receive and send money across the world.

The accounts can be funded with fiat and crypto currencies



ONLINE BANKING

Payment cards

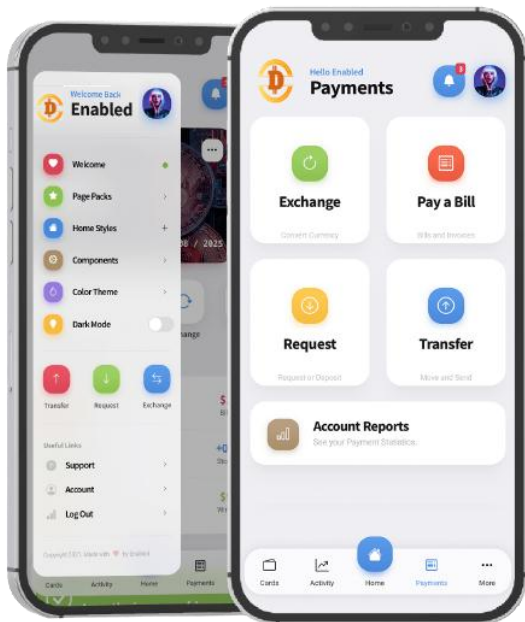
virtual and plastic

Multicurrency Dinar payment card automatically converts to fiat currency at point-of-sale using the best possible live rates. That means you can seamlessly spend any of crypto and traditional currencies in real life.



Cross border payment

Access banking systems via Stellar anchors network to facilitate cross-border payments, and easily convert between fiat and virtual assets with our built in exchange module. Multiple blockchain/virtual asset networks are planned



Double wallet Fiat / crypto

Stablecoins

Dinar network is about to start issuing different fiat-backed stablecoins including Dinar stablecoin backed one-to-one by a corresponding fiat currency.

These funds are held in segregated bank accounts that are constantly monitored and audited. In addition, the Dinar platform offers the instant exchange of fiat-backed tokens at interbank rates.

Auto-tokenization for fiat balances

Dinar stablecoins are automatically available for retail and corporate customers. Once a customer deposits fiat currency, Dinar instantly tokenizes it by issuing the equivalent in stablecoins; clients can decide to use stablecoins or traditional banking rails to pay their partners or suppliers. For example, if a customer deposits 100 USD via bank transfer, instantly the platform issues 100 DNIC (stablecoin) . The customer can send the stable DNC to friends, pay bills or purchase goods with his Dinar Visa card.

Stellar based

We plan to use Stellar platform to build the dinar network ,The Stellar platform offers high-speed transactions. The platform can process 4,000 transactions per second, with each transaction taking between 3-5 seconds to confirm. The platform is not only scalable but also extremely efficient as the cost-per-transaction is less than \$0.00001. In addition, Stellar offers a built-in compliance framework

Cross-border payment methods haven't evolved much within the past decade. It still takes days and requires a substantial fee to complete a transaction between people or companies from different countries. To address this issue, one quite powerful solution was released — blockchain.



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Dinar network
CRYPTO PAYMENT SERVICE

The native token DINC

Token utility

Our native token (DNIC) is designed to benefit our growing B2C and B2B user communities and to help our customers save on fees if they maintain the required balance of DinarCoin tokens.

Discount on fees

Every user will be entitled to up to a 100% discount on Dinar app fees (the percentage depends on the amount of DNC held by a customer), including:

- Exchange fees
- Monthly management fees
- Bank transfer fees
- Bank transfer fees
- Top-up via credit or debit card fees
- ATM fees

Collecting Rewards

Earning up to 50% of transactions fees by providing liquidity for transactions.

Token specification

Our native token will be widely used on the Dinar platform. It will allow users to unlock benefits and utilize our features as efficiently as possible.

Tokenomics

Ticker: DINC (Dinar Coin)

Token type : BEP-20

Total token supply: 50,000 ,000,000 DNIC

Liquidity : 18% = 9,000,000,000 DINC

Project development: 18% = 9,000,000,000 DINC

Private sale : 18% = 9,000 ,000,000 DINC

public sale allocation : 40% = 20 ,000,000,000 DNIC

Team : 6% = 3 ,000,000,000 DNIC

