



FUTURA

Fintech ecosystem of the new digital era

Concept document

V 1.0

Introduction

Digital assets, such as decentralized cryptocurrencies (BTC, ETH, AVAX, NEAR, etc.) are gradually becoming part of a new global financial system. If earlier the concepts of blockchain, cryptocurrency and mining were just an incomprehensible term of a small community, today they are increasingly flashing in the headlines of articles for large business publications. Not only developers are showing interest in digital assets, but also global investment funds, governments and banks that assess the potential of new financial instruments in a completely different way than the ordinary users are used to doing.

A huge infrastructure has already been built around the new asset class, including custodial cold storage, ensuring the safety of digital assets worth billions of dollars, centralized and decentralized services for exchanging digital currencies both for each other and for fiat money.

Thanks to the development of web 3.0, have appeared the new projects of decentralized finance - defi-services. They are an analogue of traditional banking and financial services operating on the basis of distributed ledger technology (blockchain) using smart contracts. The FUTURA project is aimed at creating a new type of financial ecosystems that have the necessary and reliable tools that any user can use. FUTURA is your personal crypto-butler, who carefully opens the door to the world of a new digital technologies!

Regulation of the Digital Finances and cryptocurrency market

Recently, the functioning of digital assets has been the subject of discussions among lawmakers and government agencies around the world. The world experience in creating regulations regulating work with digital assets and cryptocurrencies does not have a common legal framework and varies depending on how the authorities of a particular country look at the subject of regulation.

Japan has the most progressive regulation in the world in the field of cryptocurrencies and recognizes Bitcoin and other digital currencies as legal property in accordance with the Payment Services Act (PSA). Cryptocurrency projects in Japan must be registered and comply with the local legislation. Foreign projects are allowed to register if they are able to demonstrate an equivalent registration standard in their country.

In September 2021, the People's Bank of China, together with other regulators issued a notice establishing a complete ban on all transactions

with cryptocurrencies, according to which they are not recognized as a legal means of payment in the country, and financial activities related to cryptocurrencies (issuance, exchange, trade, provision of intermediary services, etc.) are illegal. The provision of services by foreign cryptocurrency projects to residents of the country also does not fall into the legal field of China.

In the US, the exchange of cryptocurrencies is legal and is subject to the Bank Secrecy Act (BSA). In practice, this means that cryptocurrency exchange service providers must obtain the necessary license from FinCEN, implement a program to fight against money laundering/terrorist financing and submit annual reports on their activities to the authorities. In particular, crypto exchanges must report suspicious transactions, provide data on transactions in excess of \$ 10,000 and store information about customer money transfers.

In most EU countries, cryptocurrencies and crypto assets are classified as qualified financial instruments. EU laws do not prohibit banks, credit or investment companies from owning, accessing or offering services in relation to cryptocurrencies. However, companies and individuals must comply with a wide range of laws and regulations. In some EU countries, exchanges require registration with the relevant regulatory authorities, such as the German Financial Supervision Authority (BaFin), the French Financial Markets Authority (AMF) or the Italian Ministry of Finance. Permits and licenses issued by these regulators can then "passport" the exchanges, allowing them to operate in a single mode throughout the block.

CBDCs of Central Banks

Transformation of the financial world is becoming more and more obvious. Therefore, many central banks of the world are already preparing to issue their digital currencies. (Central Bank Digital Currency, CBDC) is a virtual national money or currency. The main idea of creating such currencies came to the authorities of the countries of the world after the success of cryptocurrencies, which also exist only in digital form. Unlike Bitcoin, Ether and other cryptocurrencies, BTC essentially cannot be decentralized. They will be regulated by the Central Bank. But at the same time, the transition to a digital currency promises quite a lot of positive changes that can favorably affect the country's economy.

The introduction of CBDCs will help banks to reduce the costs of transfers, including cross-border ones. In addition, it may become easier for financial organizations to compete with actively developing cryptocurrency companies in the future. For Central Banks, one of the main advantages of

CBDC is that it will be easier for them to regulate monetary policy. The transition to digital finance will allow them to monitor the economy more accurately and respond to changes in real time. As a result, from the Central Bank's point of view, stability and security within the system increases.

CBDC differs from cryptocurrencies by centralization. In fact, these are digital currencies "tamed" by the state. They use the similar technologies, for example, a distributed registry. At the same time, the distributed registry in CBDC works in a slightly different way. Usually, cryptocurrencies use a blockchain – a variation of a distributed registry. However, the state is not ready to give all network participants the right to conduct transactions directly. Therefore, only certain or authorized financial organizations will have access to this registry.

Reasonable compromise

For a short time of cryptocurrencies and blockchain existence, the digital finance industry has repeatedly changed and supplemented the vector of development, introducing new technologies into it and forming new trends that affect not only financial relations between users, but also related industries. One of such trends has become the technology of NFT (non-fungible token) – Non-interchangeable cryptographic tokens, each instance of which is unique and cannot be exchanged or replaced by another similar token.

Expert opinion on the implementation of NFT is unequivocal: this technology can significantly simplify and improve the art market, education, entertainment and become an effective replacement for paper documents. Diplomas, certificates of ownership, passes, membership club cards, pieces of art, in-game items and many other objects, the rights to which must be certified, can now have digital embodiment.

NFT can be called a digital certificate which records information about who created it, for how much it was sold and to whom it belongs now. As soon as the token changes ownership, the transaction data is immediately reflected within the blockchain. And it is almost impossible to change or forge this record.

The technology of transferring and certifying rights to digital and real objects is still very young but it can already boast of some achievements. So, the sale of the «Everydays: The First 5000 Days» painting by artist Mike Winkelmann (known as Beeple) made in the form of a graphic JPG file, was sold at Christie's auction for \$69.3 million dollars. In March 2021, investor Ivan Malpica issued a token tied to a 50% stake in a residential

building in the American city of St. Louis, Missouri. This token was the first in the real estate industry to be put up for sale for \$91,000.

FUTURA project will use the potential of NFT and implement the possibility of safe sale and exchange of digital tokens within the ecosystem being created. To do this, we have all the possibilities: a reliable and fast blockchain, a legal framework for working with digital assets within the framework of Russian legislation, and an already implemented any2any trading mechanism that allows both exchanging NFT artifacts and selling them on the exchange for other digital assets.

For NFT owners and creators of digital content FUTURA offers functionality for creating and storing data on the purchase and release of digital art works. All the information about issuer, placement, sale, current and previous NFT owners will be securely stored in the blockchain and if necessary, can be presented in the form of a QR-code in which all data is "sewn". The section with documents confirming the issue, ownership and all rights to the digital object will be available to any user who wants to know the entire history of the object.

Speaking about NFT and other digital assets, it should be noted that modern technologies are still far from the mass user and are only an alternative to the financial relations between people that have been formed for centuries. But we are confident that in a modern digital society, a reasonable compromise will be found between centralized structures that influence the regulation and management of markets and decentralized systems with huge potential.

Neither Bitcoin nor any other cryptocurrencies will destroy state currencies. Throughout the history of mankind, there have been repeated attempts to change the traditional monetary system and replace fiat money with some variants of private money. All these attempts failed sooner or later. Therefore, the main task of digital assets is not to replace means of payment, but to create new ways of accumulating savings and investments. Our solution is being created at the junction of the traditional financial and the new digital world and will include the best of these two systems.

Necessary regulation

According to the Chainalysis's [analytical report](#), for the 2019 to mid-2021, the number of decentralized crypto DEX platforms has doubled. The popularity of such projects is associated with the overall growth of DeFi systems as a whole, but no service has yet been registered with the regulator. This state of affairs causes concern among regulators of all

countries of the world and leads to the understanding that the reasonable implementation of KYC/AML procedures in the market of decentralized projects is a necessary measure.

KYC refers to the process of identity verification and risk assessment, and AML is a range of anti-money laundering methods used to protect against, detect and report financial crimes. However, many financial institutions cannot fully implement one or both of these aspects, mistakenly believing that they are performing the same task. KYC is one of the principles that must be followed in order to comply with the AML rules. Moreover, the refusal to check KYC will become a reason for criminal prosecution, even if the organization works legally and honestly.

AML is essentially a compliance process that consists of analyzing customer information to meet FATF requirements. At the same time, one of the sources of information about the company is the KYC document, which includes qualitative and quantitative information.

The AML/KYC functionality applies to authorization in a cryptocurrency wallet and may restrict user's actions. In the realities of the cryptocurrency world, the requirements for such procedures may be imposed by projects conducting a listing (placement of tokens) in their wallet.

Passing the AML/KYC verification procedure in the FUTURA ecosystem is an important part of the functionality. By providing personal data, the user can be sure of the reliability of their storage. FUTURA provides users with two models for using its services – with and without personal data confirmation. In the first case, the linked addresses are stored in the system and permanently assigned to the user without the possibility of editing. A user who has taken advantage of the KYC program and uses permanent wallet addresses in the system gets access to exclusive services. When working in ANON mode, the functionality of FUTURA will be significantly limited.

FUTURA is based on the principles of reasonable decentralization and regulation. The decision to conduct identity verification procedures and control user actions when working with the project services will also be based on the reasonableness of such measures. But this is just a one part of the reasonable decentralization. An important principle of introducing our users and customers to the values of digital relations will be the creation of reviews of services, marketplaces and cryptocurrency systems. We will help not only to overcome the barrier of possible misunderstanding of the work of decentralized ecosystems but also to make the right decision when making investments and working with digital finance.

FUTURA Wallet

If we talk seriously about mass crypto adoption, then the thought inadvertently comes that the industry will turn around when every inhabitant of our planet will have direct and convenient access to cryptocurrencies. Throughout its history, the industry has expanded by the method of word of mouth and now the number of users of crypto assets has, according to various estimates, from 50 to 150 million.

The question arises: how to attract the remaining 7.5 billion people to this market?! The answer lies on the surface: move the ability to buy/sell/exchange/transfer to the basic functions of mobile phones, which 5 billion people work every day. FUTURA is a convenient means of exchanging, sending and storing digital funds, implemented as a separate application for smartphones.

FUTURA wallet's functionality makes it possible to make absolutely secure payments in any online store without the need to enter personal data and in general any data that can become the target of intruders who are able to get them. Thanks to the latest blockchain developments, FUTURA provides an unprecedented security level of the money on the account. Our users do not risk their funds, their personal data cannot fall into third hands and become the subject of resale on black markets. This gives us huge advantages that traditional online payment solutions cannot provide.

At the same time FUTURA is a convenient platform for conducting transactions with cryptocurrencies and digital assets, a secure messenger using the latest blockchain technologies to ensure 100% confidentiality of transmitted data, a mean of online payment for goods on market places and payment for services related to public infrastructures, payment for any goods and services using QR-code.

With FUTURA it is possible to purchase cryptocurrencies using the entire variety of traditional fiat payment systems, including SEPA transfers (for residents of Europe), Pay-Pal, MasterCard, Visa, etc. In addition to the existing fiat and crypto currencies, FUTURA will actively work with the digital assets of national banks (CBDCs) and integrate the possibility of their use in the ecosystem being created.

Acquiring solutions implemented in the FUTURA ecosystem allow sellers to accept cryptocurrencies as a payment instrument and make it possible to convert them into fiat funds with minimal commissions. The acquiring gateway uses a unique core of its own design and is able to process payments almost instantly. Purchase, sending, receiving and exchange are

available for 20+ national currencies and for 50+ cryptocurrencies and tokens.

Business solutions created on the basis of FUTURA's crypto-processing gateway allow you to quickly and securely integrate the mechanism of crypto-currency payment for retailers, e-commerce and merchants. Our service will provide business customers with a wide range of payment methods in cryptocurrency, corresponding to any business model: invoices, payment links, recurrent payments, as well as payment for goods and services by QR-code.

FUTURA payment services are aimed to the work not only for business customers, but also to the owners of digital assets for whom speed and security of financial transactions are important. For such users FUTURA provides an alternative to traditional payment services. The wallet provides access to a large number of financial services: transfers, conversion, withdrawal of funds, payment for goods and services provided by organizations working with electronic money and cryptocurrencies.

As noted above, the FUTURA wallet gives users full control over their own funds. With just one app you can interact with the entire crypto infrastructure of the world. Objectively speaking, "wallet" is just a generalized and simplified term. What we call a "wallet" is an aggregator of all our services, making work with them convenient and understandable in one application.

FUTURA app is also provides users with an extensive set of DeFi tools:

- Issuing NFT tokens directly in the application and placing them on trading platforms in various blockchains;
- Blockchain explorer for searching addresses and transaction IDs in the multi-blockchain space.
- Referral system with the ability to earn tokens and receive privileges when inviting friends to the FUTURA ecosystem.
- A convenient tool for managing your own financial portfolios. Users can import portfolios from external sources and connect accounts from exchange platforms.

Advanced functionality

Every user of digital assets needs a reliable and up-to-date information about the market, allowing him to make decisions about buying and selling assets, as well as always have analytical data at hand, based on which he could assess risks in rapidly changing conditions of price changes.

FUTURA provides unique analytics functionality for markets and digital currencies. In a special section of the mobile application we aggregate data on the cost of the main tokens and digital currencies, as well as post information materials that allow us to work with this market as efficiently as possible.

FUTURA ecosystem is also implements another necessary functionality that increases the reliability of working with any owner of a digital wallet. Using internal algorithms of our own development we will introduce a rating system by which one user will be able to assess the reliability of another user providing his wallet /address data for financial transactions. The rating will be assigned based on their reliability parameters and will become one of the main criteria for the reliability of the agent with whom you interact.

Along with the implementation of rating system, the reporting functionality is implemented in the FUTURA ecosystem. Thanks to it users will be able to receive data on completed transactions by choosing the time period they are interested in. This functionality can be called an analogue of reporting the provision of invoices and receipts for transactions carried out. If necessary, these data can be provided to government agencies to confirm the payment of taxes and other fees provided for under current legislation.

Connecting real and digital

When developing the Futura ecosystem project, we clearly understood what users of digital assets needed, because we are faced ourselves with the need to transfer funds and pay for purchases on a daily basis.

For the convenience of our users, our own network of cryptomats will be introduced into the Futura ecosystem, allowing to replenish digital wallets quickly with minimal commissions and withdraw funds. Such services are becoming more and more popular in European countries and have a huge potential for further development. And if you supplement it with the issuance of your own VISA / Mastercard card (which is also planned in the near future), the ecosystem's capabilities expand significantly. This will allow us to erase the barrier between digital currencies and settlements in traditional fiat money and attract to the Futura ecosystem even those users who are not yet familiar with blockchain and crypto.

FTR Token

The essence of the decentralized functioning of the project is that users who invested more effort and money in it could have the opportunity to influence decisions and build its development vector. The implementation of such an opportunity is made by issuing governance tokens. Thanks to

management tokens, users can propose, discuss and make changes to the project. In addition, token holders can use them to delegate voting rights to other users, experts, and even applications. The FUTURA token (FTR) will combine the functionality of a governance token and a settlement tool for paying for services, monetization and trading. The FTR token can also be obtained for activities to promote and develop the FUTURA community and ecosystem.

The FTR token is a multi-blockchain token, which means it can be used within the most popular blockchains and ecosystems using thruster bridge. The token will be compatible with ETH-like systems, in fact, with all those running on COSMOS TENDERMINT technology using an EVM virtual machine. Thus, FUTURA tokens can be stored in the Metamask wallet and wallets with addresses of the type 0x1... . Blockchain with the use of Cosmos Tendermint EVMOS technology is the main trend of blockchain development, which gives developers a tool that will be in demand and applicable for a very long time.

At the next stage of the project development, it is planned to build bridges between other blockchains (Tron, EOS, Polkadot, TOP) and use solutions that are being prepared for release. This process will take place both with the direct participation of FUTURA developers and with the involvement of specialists from the community of followers and blockchain enthusiasts formed around the project.

When distributing the FTR token, a reserve (51% of the total issue) will be created for use within the ecosystem and for maintaining the witness network consisting of representatives of developers, investors and active community members. These tokens do not go on sale and have a special blockchain label. It will be possible to sell only those tokens that come in the form of income from the support of the network.

15% of the total token issue will be distributed between the project team and advisers with a "freeze" for 1 year, followed by an equal distribution. 30% of tokens are reserved for sale to early investors during a closed presale. These tokens will also be "frozen" for 18 months.

Monetization of the FTR token

The use of the FTR token to pay for ecosystem services and use as an alternative means of payment is one of the most important functions implemented by the FUTURA project. Several services will become options for using the digital asset at the initial stage. In the future, this list will be expanded and supplemented.

1. Purchase of subscriptions in a secure blockchain messenger. Depending on the tariff plan, the user will get access to advanced functionality and will be able to use all the possibilities of secure data transmission and communication.

2. SWAP

This term refers to the possibility of exchanging crypto assets on a specialized exchange/trading platform. FUTURA provides users with a convenient mechanism for such an exchange, in which the main settlement token will be a tool for obtaining additional profit during the exchange.

3. Paid access to IDO/IFO companies

Owners of the FTR token get the opportunity to participate in the early stages of crowdfunding campaigns conducted on the FUTURA platform. The token becomes a "pass" for them to receive additional preferences.

4. Merchant

Using the FTR token, payment for purchases and services connected to the FUTURA merchant system is available.

5. Tokenized Loyalty Points

Partner projects working in the retail sector will be able to conduct campaigns to exchange loyalty points for FTR tokens, increasing the level of involvement of their customers in new financial systems. The token becomes not just an exchange medium, but acquires value within the framework of third-party ecosystems.

6. Money transfers

For users making money transfers, the FTR token becomes another way of interacting with the traditional financial world. Fast transfers without additional paper procedures are the future, which is possible right now.