



TRUSTED AGENT NETWORK

# Trusted Agent Network – Central America

“The Uber of Banking”

October 2020

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## Vision and Mission Statement

The Trusted Agent Network (TAN), the “**Uber of Banking**,” will help alleviate poverty in Central America by providing affordable financial services to underserved communities, starting in Guatemala and quickly expanding to Honduras, El Salvador and beyond. TAN harnesses blockchain and encryption in combination with mobile device technology to provide secure, inexpensive, easy-to-use financial services for the 35 million prepaid mobile phone consumers in Central America and their diaspora connections, who are located primarily in the US. The Trusted Agent Network is committed to the following values which guide all actions: Integrity, Trust, Innovation, Respect, Service, Freedom, Teamwork, Transparency and Prosperity for All



### Overview

The Trusted Agent Network for Central America (TAN-CA) creates jobs providing mobile financial services to the underbanked in Central America. Critically, it is a self-sustaining, entrepreneur-focused business opportunity rather than NGO-led philanthropy. The business opportunity is especially pertinent to “Gig Economy” workers like on-demand drivers (i.e. Uber, Lyft), small retailers, independent agents and other entrepreneurs seeking a better life. In Guatemala alone, TAN has developed projections with achievable market shares in remittances, payments and micro-loans, indicating revenue potential of \$50 million to \$100 million within three years. See attached economic models.

The TAN-CA Joint Venture is a coalition of financial institutions in Guatemala led by Genesis Empresarial as the primary partner for retail distribution to 50,000 Akisi-branded locations. TAN-CA is raising \$5 million via a US Regulation D filing to promote its financial services to the US-based Guatemalan diaspora who send a large percentage of their earnings back home. TAN-CA will create Guatemalan jobs as well as offer valuable financial services to the entire diaspora in the US. Additional funding up to \$75 Million will be raised in 2021 to expand to further CA markets, create reserves for micro-lending and additional capital for operations.



### TAN Revenue Sources

TAN Agents create revenue from several new mobile financial services. These revenues are equitably split between TAN Agents, TAN distribution partners and the company itself to reward its shareholders:



### The Trusted Agent Opportunity

The business opportunity lies in providing low-cost financial services to the 35 million underbanked Central Americans who lie outside the traditional banking market. Globally, TAN Agents offer free cross-border money transfer directly to 4 billion mobiles, micro-loans starting as low as \$5 to establish credit, and access to new digital financial products. This combination of much needed consumer financial services provides a significant business opportunity for individuals to become TAN Agents, creating jobs in Central America as the Uber of Banking. The World Bank refers to this model as a “Branchless Banking” network of trusted agents.

TAN has established a joint venture with several Guatemalan investors to advance a GTQ stablecoin (“Trusted GTQ” or “tGTQ”) in Guatemala, expecting it to be readily accepted and used by local populations. Trusted GTQs will be instantly exchangeable into local fiat currency, as well as the US Dollar to facilitate trade and remittances between the US and Guatemala; and El Salvador which uses USD as its country currency. Upon expansion, the Honduran Lempira (HNL) will also be supported to facilitate trade and remittances with Honduras. Additionally, the ability to buy and sell Bitcoin will be supported in the US, and will be decided jointly by TAN and its partners in the initial three Central American countries on a country-by-country basis. This instant exchangeability is conducted by proprietary ‘Atomic Swap’ technology, allowing these currency exchanges to occur in real time at very competitive FX rates.



## Remittance Revenue

TAN-CA has contracted with a US-based financial institution, Prime Trust, to allow for outbound remittances from all fifty US states. Remittance flows from the US to Central America average over \$10 billion annually. With fees in the 7% range, this represents a Total Addressable Market opportunity of \$700 million. TAN will gain appreciable market share with its 'free money transfer' subscription capability. TAN Agents earn income from the recurring monthly fees their Agent network creates as well as a share of the 1% wholesale-to-retail spread on foreign exchange (FX) between the US Dollar and respective destination currency, i.e. the Guatemalan Quetzal (GTQ) or the Honduran Lempira (HNL). The TAN platform uses a country-specific stablecoin for remittances, payment processing and microloan collateral. For instance, in Guatemala, each GTQ stablecoin (Trusted GTQ) is equal in value and instantly redeemable into one Quetzal, the local currency (1:1). The GTQ token becomes the basis for interoperability between the US-based TAN ecosystem and the various partners' platforms and wallets in Guatemala. The Trusted GTQ and USD tokens are exchangeable in real time by an FX rate determined by latest published rates and implemented by TAN's platform.

## Payments Revenue

New payment platforms such as Square and Venmo have demonstrated spectacular growth by offering simple and convenient payment options. The TAN platform operates similarly, allowing merchants with no credit history to accept payments with no upfront costs. These payments process immediately with no hold on funds. Processing rates are 50%-80% less than VISA and Mastercard - a winning combination for any merchant.

All Guatemalan Genesis Trusted Agents will be able to accept GTQ for instant payment for their goods and services. Additionally, TAN is currently in negotiations with a Guatemalan mobile wallet provider to integrate Trusted GTQs as a payment option for multiple major Guatemalan banks.

Consequently, TAN fully expects its Quetzal tokens (tGTQ) to be rapidly adopted for payments in-country with retail partners. Revenue potential from payments is considerable. M-Pesa, Kenya's highly successful mobile payment platform, accounts for 50% of the GDP of the entire country. A 20% market share of Guatemala's GDP (~\$78B) would create revenue of \$150 million at a 1% fee.

This 1% fee level is well below 3%-5% currently paid for card processing fees (i.e. card issuers and VISA/Mastercard). These savings coupled with the new revenue streams from financial services creates significant value for TAN retailers and ecommerce merchants. In addition, we can process payments for additional service providers in Guatemala such as gas and electric bills (EEGSA, EMPAGUA), construction materials (Tecun), and other goods and services. Revenue potential from payments is considerable and will be split with retail distribution partners.

## Micro-Loan Revenue

All certified TAN Agents can apply for store credit as well as offer their consumers micro-loans either as store credit or general credit. Credit profiles known as TAN Scores are created from data insights gained regarding sending and receiving remittances, loan repayments, retail payments activity, and other data tied to the user's mobile device. The aggregate micro-loan market is substantial and largely ignored by financial institutions as it's too costly to service with their legacy infrastructure. The potential is large as \$50 micro-loans, applicable up to 10% of the 'eligible' population in Guatemala, would generate about \$30 million in annual interest revenues.

Genesis, our Guatemalan lending partner is the largest micro-lender in Central America. They have developed underwriting criteria resulting in low single digit default rates, significantly below the average for a Micro-Finance Institution (MFI). We plan to complement their already excellent results with mobile data capture subjected to Artificial Intelligence (AI) analysis. This will allow for enhanced credit management for all loan activity.

## Retail Discounts

TAN Agents and their customers will benefit from additional value generated from the global TAN services. For instance, TAN has entered into an agreement with [www.Mobie.io](http://www.Mobie.io) to offer TAN Agents discounted goods and services. These discounts range from 5% up to 15% across a broad range of retailers.

## Future Advertising Revenue

Advertising revenue generates billions in profits for companies like Google and Facebook. TAN plans to adopt limited advertising to complement its other revenue generation financial services. TAN Agents will be able to participate in revenue from advertising marketed to TAN consumer end users.





Marketing empowers local partners in every country to support TAN recruitment efforts by focusing on digital and traditional marketing, promoting the suite of financial services with a focus on “customer success” stories as the foundation for our content marketing strategy. Marketing budgets for in-country programming is the province of that country’s distribution and fulfillment partners (the retail TAN agent networks). TAN CA takes responsibility for diaspora marketing.



## Elements of in-country and US based marketing include:

- In-app marketing promotions for services and invitations to become a TAN
- Social Media/Email/SMS/Streaming Video marketing
- Webinars and other live streaming virtual events (Facebook, YouTube)
- Influencer marketing to recruit TAN Agents and promote free money transfer and micro-loans
- Speaker marketing (at conferences)
- Physical events/ “Road Shows” - local, regional, national conferences and meetings
- In-store displays & physical brochures
- TV, radio, and print media advertising
- Traditional public relations to generate earned media



## Marketing Budget Overview

### Pre-launch/BETA phase: \$50,000 - \$100,000

- Awareness campaign targeting Guatemalans in US cities
- Social Media paid ad campaigns targeting Guatemalan communities
- Paid placements and promotions on local mass media targeting Hispanic and (wherever available) Guatemalan diaspora communities
- Public Relations targeting Hispanic media outlets in key metro with concentrations of Guatemalan first and second-generation populations
- Search Engine Marketing campaign tests
- SMS and e-mail marketing to opted-in followers and customer base
- Affiliate opportunities (customer-get-at-customer incentives)



## Elements of Diaspora Specific Marketing include:

- In-app marketing promotions for services and invitations to become a TAN
- Social Media/Email/SMS/Streaming Video marketing
- Webinars and other live streaming virtual events (Facebook, YouTube)
- Influencer marketing to recruit TAN Agents and promote free money transfer and micro-loans
- TV, radio, and print media advertising
- Traditional public relations to generate earned media

### Launch: \$150,000 - \$250,000

- TAN Agent Recruitment emphasis both in US and Guatemala with Genesis
- Awareness campaigning continues leveraging Pre-Launch program successes
- Influencer/Ambassador recruitment and support
- Affiliate program recruitment/expansion (including TAN Agent recruitment)
- Event marketing in Guatemala to support Genesis training and recruitment goals

### Post-launch: \$250,000 - \$500,000 per year for first 5 years





## Competition

Much like Uber, TAN has many competitors in a very fragmented, regulated industry. Uber created over 3 million new jobs while competing with the moribund taxi and limousine industries by offering a better consumer service with new mobile technology.

TAN is employing the exact same model: Creating jobs by offering better financial services using the latest technology to disrupt a very staid, regulated industry, which additionally operates on legacy technology. Many of our target 2+ billion underbanked consumers are also under-employed, making them prime candidates to become TAN Agents with an opportunity to build their own financial future.

## Competitive Advantages

*TAN has spent the past five years developing and integrating the various technical components, creating a global ecosystem:*

- Global network for value transfer, providing track and audit capabilities for the Trusted transaction tokens used for payments, remittances, lending and mobile prepaid top-ups.
- TAN affiliate marketing platform to recruit and train new TAN Agents.
- Savings App offering up to 12% return on various savings products.
- Guaranteed Loans to build consumer credit for underbanked consumers and entrepreneurs.
- Superior technical architecture gives TAN a strategic advantage derived from our customized TAN Agent support platform.
- Our technology platform accommodates:
  - Flexible compensation plans for different countries
  - Customizable payment schedules - daily, weekly, monthly, etc.
  - Multi-language conversion and support



## Competitors

Many organizations seek to provide financial services to the unbanked and underbanked. The \$650 billion money transfer industry is extremely fragmented and ripe for consolidation. For example, the largest, Western Union, has less than 15% market share. Since no other money transfer company offers ongoing FREE money transfer as does the TAN Network, we are confident about rapid consumer trial and adoption.

In offering broader financial services including lending, the following providers are the closest competitors to the Trusted Agent Network:

- Branch International bills itself as a “bank in your pocket.” They seek to provide financial services to the unbanked. Currently, they are active in Kenya, Mexico, Nigeria, and Tanzania. They focus on providing app-based micro-loans based on credit scores built through analysis of big data. Founded in 2015 by Kiva founders, they have raised over \$80 million in Series B funding. Backers include Trinity Ventures, International Finance Corporation, Andreessen Horwitz, and Victory Park Capital. Based in California, they have over 100 employees in San Francisco, Lagos, Nairobi.
- Tala, based in the Philippines, is similar to Branch International. Tala is Philippine focused but is reaching out to additional markets like Kenya.
- **How is TAN different?** Branch is not tied to stablecoin technology or cell phone minutes. They also do not offer remittance services. Since they are not stablecoin or cell phone minutes-based, they lack interoperability between different wallets and Mobile Money systems which increases friction for transactions. Also, they fund only 20% of their applications. TAN has a much broader, more frictionless approach.
- Everex.io is a blockchain-based money transfer service that currently focuses on Asia. Based in Thailand and Singapore, they have raised over \$30 million. Micro-lending is part of their business model but their primary focus is on money transfer. They create a credit score for their borrowers, as do we. SALT operates a similar platform which focuses on higher loan amounts (minimum \$5k).
- **How is TAN different?** Everex is 100% focused on Asia. TAN Agents have a much broader range of financial services offerings with more focus on micro-lending.



## Liquidity - Exchange Strategy

In each country where launched, the Trusted Agent Network issues a stablecoin to reduce money transfer and payment settlement friction. The local currency stablecoins are the settlement currency for lending, money transfer, prepaid minutes procurement, and other services. Foreign Exchange (FX) rates for international payments come from online electronic sources for up to the minute accuracy. These exchange rates can be found on the TAN website.



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# Financial Projections and Analysis

The following highlights conclusions drawn from analysis of the three-year projections for Central America.



## TAN Agent Retail Distribution Analysis

We anticipate creating over 5,000 new TAN Agents in the United States and over 15,000 TAN co-branded Agent locations primarily in Guatemala by the end of Year One. These totals will increase to 17,000 TAN Agents in the US and between El Salvador, Guatemala and Honduras a total of 48,000 TAN Agents and locations in Latin America by Year 3.



## Valuation Analysis

The approximate valuation for the Trusted Agent Network in Guatemala and Central America ranges from \$150 Million to \$896 Million using a multiple of EBITDA ranging from 10 to 20. Please see the attached spreadsheet for additional information.



## Revenue Analysis

The TAN retail distribution creates gross revenue of over \$3,000,000 in the first year, primarily driven by the consumer subscription revenue in the US only. During the training and build up phase, this revenue generates a negative EBITDA of approximately \$3.7M, adequately covered by the \$5 Million Use of Proceeds.

Year 3 we anticipate \$72M in gross revenue: one third derived from lending, one third from the consumer subscription base in the United States and approximately 15% from foreign exchange revenue. With lower costs of initial marketing/branding/training efforts of the initial start-up phase and lower per transaction overhead, we anticipate EBITDA of \$44M.

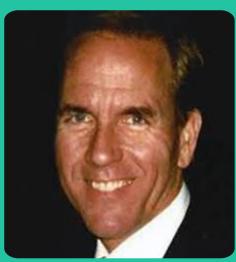


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# Management Team



## Trusted Agent Network Management Team



### Thomas Meredith - *Chairman and Chief Executive Officer*

Mr. Meredith, the inventor of the "Smart Contract", created TAN to provide financial inclusion to the 2+ billion global underbanked. BitMinutes enable free money transfer and Guaranteed Loans to build credit for consumers worldwide using proprietary "Smart Token" and "Atomic Mobile Wallet" technology.

Mr. Meredith has decades of financial technology start up and Wall St. experience. His first company, VoxLink, was an integrator of voice mail and e-mail. He pioneered online payment processing with P2P Cash and has consulted in the credit/debit card processing industries.

Mr. Meredith is a graduate of the Harvard Business School specializing in Entrepreneurial studies. He was awarded a Mechanical Engineering Degree from Stanford University. He has working knowledge of French and Spanish.



### Alex Perwich - *Chief Operations Officer*

Mr. Perwich is a seasoned leader, change agent and entrepreneur with a unique and exemplary record of leadership, excellence, innovation and success in the entrepreneurial, corporate, nonprofit, and military sectors. West Point and Harvard Business school educated, Mr. Perwich most recently was President of Enactus USA and is especially adept at mentoring, coaching and teaching individuals and groups; building, repairing, aligning and accelerating organizations; creating and implementing vision and strategy; and, leading diverse teams. Mr. Perwich quickly finds "true north" in challenging, uncertain and/or resource constrained environments and quickly establishes organizational integrity, alignment and success across the enterprise.



### Peter Krause - *Chief Technology Officer*

Mr. Krause has over 25 years of programming experience, from several startups to big tech firms such as Intel, AT&T, and IBM. His programming areas of expertise include client-server back-end development in industries such as fintech, international telephone systems, communications, healthcare, and e-commerce. Mr. Krause's management experience spans several CTO positions, as well as coordinating engineering projects requiring programming teams from several companies. He holds a BS in Electrical Engineering from Rensselaer Polytechnic Institute.



### Steven Russell's - *Chief Financial Officer*

Steven has over 30 years of finance and technology experience. After a stint as an aviator in the U.S. Army, he worked at large corporations such as Ford Motor and Lucent Technologies.

Over the 20 years, he has built a successful record of helping emerging, high-growth companies to scale. While at Lucent, Steven worked to finance numerous high-growth firms attempting to build out their systems and platforms. Since that time, he has worked as CFO or GM at emerging technology firms and helped lead numerous debt and equity raises. He holds a BS degree in Engineering from the U.S. Military Academy at West Point, an MS from Boston University, and an MBA from Harvard University.



# Management Team

## Trusted Agent Network Management Team



### Kern Lewis - Head of Marketing

Mr. Lewis is a veteran marketing professional with 25 years of experience in financial services. Prior to joining the TAN team, he spent eight years directing marketing programs for World Savings and CMG Mortgage. At World Savings, he led efforts that doubled customer retention rates during the refinancing boom. At CMG he directed the introduction of the Home Ownership Accelerator loan product. To support the product launch, he led recruitment efforts that attracted and trained over 10,000 loan agents in a two-year period.

Mr. Lewis began his career with American Express in their merchant services division, tasked with deepening merchant acceptance by attracting new merchants and developing programs to retain and expand existing merchant relationships. He left AmEx to manage credit card marketing for Great Western Bank before dedicating two years to serve as a business educator and small business advisor in Ukraine and Albania with the United States Peace Corps. Mr. Lewis earned an MBA from Harvard Graduate School of Business and a BA in Economics from Stanford University.



### Donald Chapman - Head of Global Business Development

Mr. Chapman is a senior executive in financial services technology ("FinTech") and payments with 20 years of professional experience deploying technology and building businesses. He has led commercial, business development and revenue generating activities for a series of startups, as well as helped establish and launch a real-time domestic US and global payments network for Fidelity National Information Services (NYSE: FIS), the largest global FinTech provider. He also serves as board advisor to a number of FinTech companies on product development, strategy and growth planning. He previously spent eight years in corporate consulting, working with clients like Prudential Financial, Discovery Communications, Wyeth Pharmaceuticals and Ocean Spray Cranberries.

Mr. Chapman graduated from Providence College where he was a NCAA Division 1 lacrosse player and member of the Dean's List. He earned his MBA with an Investments concentration from Babson College's F.W. Olin School of Business.



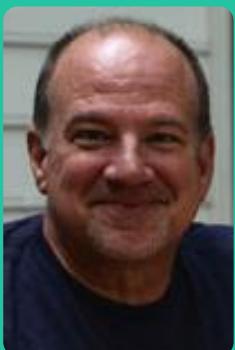
### Amadeo Radillo - Director, Latin America

Mr. Radillo is an experienced trilingual (English, Spanish and Portuguese) and multi-cultural senior financial and payments executive with over 25 years in the FinTech and financial services industry. Prior to TAN, Mr. Radillo was the Chief Executive Officer of the Financial Services Group at the World Council of Credit Unions (WOCCU Services Group) in Madison, WI/Washington, DC. While acting as the CEO of WOCCU Services Group, Amadeo developed and maintained the corporate objective to expand World Council mobile financial services footprint for credit unions worldwide through online and digital innovation and product development with a focus on payments switches, issuing cards and mobile solutions. Mr. Radillo developed new and improved customer relationships in Ecuador, Mexico, Peru, Bolivia, Colombia, Costa Rica, Guatemala, Paraguay, Panama and Dominican Republic.

Before joining WOCCU Services Group, Mr. Radillo served as Corporate Finance Manager and Latin America Product General Manager for Vesta Corporation. While at Vesta, Mr. Radillo developed and implemented payment platforms, technical infrastructure, pricing and financial models for the mobile business; provided international finance, best practice operation business guidance on a case-by-case basis; and enriched the banking and commercial relations within the Latin America financial industry.

# Management Team

## Trusted Agent Network Management Team



### **Juan Soto - Director, Trusted Agent Network (TAN) & Merchant Relations**

Mr. Soto is a senior payment industry veteran; his entire career spent in the point-of-sale, transaction processing and merchant acquiring marketplace. Most recently, Juan founded Tesoro Payment Solutions, a merchant services and consulting practice that targets the Hispanic and underbanked markets in the U.S. Juan has held senior sales management and business development positions in different industry verticals including stints at Fleetcor (fleet card issuer & processor), Planet Payment (dynamic currency conversion processor), Noblett & Associates (payment technology consultancy), Chase Merchant Services & NaBANCO (credit card merchant acquiring), and IVI Checkmate/Ingenico (POS equipment manufacturer). Juan holds a B.A. in Business Administration from Florida International University in Miami, Florida where he majored in Finance and Marketing. He also holds technical and pre-engineering associate degrees and is fluent in Spanish.



### **Estuardo Godoy- Guatemala Country Manager**

Estuardo Godoy's experience in banking, money transfer and telecommunications makes him the perfect Country Manager to launch the TAN Agent network in Guatemala. Estuardo worked at Tigo, the largest telecommunications company in Guatemala, managing the distribution of prepaid products for 5 years. He then worked at Banrural, the largest remittance paying bank in Guatemala, paying 50% (\$5 Billion per year) of the remittances entering the country. He managed the remittance operations and commercial relationships with the top 30 money transfer companies educating him as to the location of the bulk of Guatemalans located in the United States. At Nobel Financial, he created an ecosystem of remittance paying banks in Mexico, Guatemala, El Salvador, Honduras, Colombia and Ecuador, while supporting the sales team strategy in the United States to grow Hispanic transactions.



### **Maxine Alagar - Director, Customer Service and Merchant Support**

Maxine brings to TAN 25 years of customer service in the telephony industry. Most recently, Maxine was Director of Operations at Global Connection, responsible for the national Call Center, including 86 Customer Service Representatives, network operations and human resources, responsible for hiring, training, and termination of call center personnel. Previously, Maxine spent 25 years at BellSouth with her last job title as Operations Director of Billing and Collections. Maxine works closely with the TAN marketing team to deliver material and training to retail agents and internal service representatives.



# Appendix A

*The following addresses who makes an ideal TAN Agent and the benefits of becoming one.*

## Target TAN Agents

### Retailers with a Physical Location

The TAN Agent business model provides retailers the opportunity to expand beyond their typically small physical footprint by recruiting fellow TAN Agents. This network effect creates a long-term business model around providing financial services to the greater community and leverages the merchant's physical site as a central location to promote, educate and train new TAN Agents.

The physical location provides the cash handling facilities which permit TAN Agents and consumers to add and/or withdraw cash from their accounts. Their location essentially becomes the "corner bank," encouraging local savings deposited into the secure TAN mobile wallet and accumulating the lending capital for the micro-loans: a true virtual and virtuous financial circle.

Additionally, one of the TAN Agent's primary products are BitMinutes, a universal token backed by prepaid mobile minutes, used by **4 billion people every day**. BitMinutes can be converted to airtime across 300+ carriers in 100+ countries and allows Customer A to share minutes with Customer B even though they have different mobile providers, a previously impossible task.

The combination of financial services and telecommunications delivered securely via mobile devices creates a game changing formula for TAN Agents globally!

### Independent Agents

For non-retailer entrepreneurs, the opportunity to become a "Branchless Banker" and recruit others to do the same is a very exciting business opportunity for millions of people who have limited job opportunities.

The TAN Agent model permits both retailers and independent agents the opportunity to create a business that encourages savings, provides affordable local loans, thus creating long term value for themselves, but more importantly, for their entire local community.

### Proprietary Technology

The TAN Agent Mobile App uses sophisticated yet, easy-to-use proprietary Mobile-Blockchain technology to facilitate lending, encouraging savings and deployment of capital directly back into the local community.



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## US/Central American Focus

The TAN marketing strategy is focused on recruiting Central Americans in the US sending money back home. TAN Agents pay a monthly fee enabling them to recruit other TAN Agents to offer TAN services: Free money transfers as a bundled service, interest on their savings, and the ability to offer other financial services including purchase/sale of digital currencies such as Bitcoin, as well as issue affordable loans and insurance.



### What Does a TAN Agent Do?

#### TAN Agents do two things:

- 01 Recruit and on-board new TAN Agents and consumers
- 02 Handle cash in/cash out for TAN services, much like a human ATM machine

TAN Agents educate, train and support their friends and other users on how to use the TAN wallet app to save money, make payments, send money globally and build their credit. As friends and customers begin to use the app, the TAN Agent makes money.

TAN's Mobile-Blockchain (MB) technology offers cost-effective financial services including:

- 01 **Free global money transfer on a subscription basis**
- 02 **Affordable loans to the underbanked:**
  - Provide access to capital
  - Use mobile data via artificial intelligence (AI) to qualify the borrower
  - Increase borrowing power based on timely repayment

#### **The Trusted Agent Network turns corner retailers into the “corner banker”:**

- Creating new entrepreneurial financial services jobs
- Increasing accessibility to financial services
- TAN Agents recruit and train other TAN Agents to expand their network and profitability
- Provide cash-in/cash-out services
- Master TAN Agents service other TAN Agents as well as consumers



## **Any TAN Agent can service the consumers in their respective communities:**

- Encourage savings with up to 12% return on savings depending upon their level of investment
- Provide lending capital
- Provides returns for the lender, both local and outside creditors
- Provides access to capital for the borrower



## **TAN Compensation**

A TAN Agent's compensation is based on a number of factors:

- 01** Recruitment and team size
- 02** Quantity and quality of loans
- 03** Outstanding volume of the loans (size of the portfolio)
- 04** Usage of local stablecoins and BitMinutes for savings, loans, transfers and top-ups
- 05** Capital infused into the network (savings/lending)

### **Compensation always drives consumer behavior.**

To encourage savings, the TAN App pays any consumer and/or TAN Agent up to a 12% return in BitMinutes; a much better return on their capital than a normal savings account.

Payments are calculated as a percentage of the individuals' balance.

Similar to the consumers they service, TAN Agents can borrow cash using BitMinutes and/or local stablecoins as collateral. These interest rates will vary from country to country, with the consumer rates largely determined by the TAN Network and regulatory guidelines, i.e. in Guatemala, our financial partner is Genesis, the largest micro-finance company in the country, has a strong history of providing financial inclusion.



## **TAN Deployment, Development & Training**

To ensure widespread coverage, TAN uses a dual channel approach. TAN leverages existing retail networks and financial service brands via TAN co-branding and licensing deals for both TAN and BitMinutes.

TAN Agents can also recruit other individuals or merchant retailers to broaden their personal networks as independent TAN Agents.



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## TAN Agents Solve the “Last Mile” Challenge

The key to serving billions of underbanked customers is to address the “Last Mile” issue of getting physical cash into their new mobile wallets. Our entire marketing focus is to create consumer awareness of our affordable financial services and the opportunity they have to build a career as a TAN Agent. Therefore, the “care and feeding” of the TAN Agents is a primary goal.

TAN Agents need to be recruited, trained, and motivated. This process will be ongoing with the goal of continually refining the system so that it can be easily replicated from person to person. The TAN philosophy is to “never stop onboarding”. Training and engagement are continual regardless of agent tenure. Training includes compensation, product knowledge, customer service, communication skills, TANs policies, and other important issues.

The TAN network has over 1,000 TAN Agents in Nigeria, growing primarily through word of mouth. Now we also have promotional videos, websites and the TAN Agent mobile app available in Spanish. TAN Agents and prospects are being provided video training in order to generate excitement and motivate them to share the opportunity with friends as prospective TAN Agents.

The TAN Agent team will conduct multiple virtual events using platforms and tools relevant to the target market. This includes Zoom video, Facebook groups, Slack channels, WhatsApp and other social media tools to bring existing and prospective TAN Agents together.

TAN Central America will be centered around a 3 Day Launch Event, the TAN Agent Blitz (see below). There will be increased virtual training events in the period leading up to this event.



### Training resources provided:

Field Trained recruiter/trainers who can conduct ongoing virtual and IRL events in each country's language using:

- Training videos (TAN Training Demo)
- Slide decks for training
- Library of training/motivating/recruiting materials
- Customer Service reps for fielding questions
- Onboarding processes for new TAN Agents



## TAN Agent Blitz Launch Phase

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The TAN Agent Blitz is an organized event in urban areas targeting Central Americans and focused on motivating and training TAN Agents and creating a sense of community.

Company executives will attend to share the big vision and achieve other goals such as teaching “How To” topics regarding recruiting, and the financial services and products available to Agents.

This Launch Weekend brings together top leaders for recognition, rewards, training, motivation, and bonding. These events are scheduled in top venues in the country.

### A sample agenda for one of the three days is:

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- Welcome by top leader in that country
- HQ news - Company leaders delivers product/compensation news
- Top recruiters and sales people are recognized
- Top leaders speak about what he/she has done to build his/her business
- Videos share “success stories” of happy customers using the service
- Motivational speaker (from outside the company) gets people excited about creating a better life for themselves, their families, and their communities
- Team meetings where in teams meet to discuss goals/plans and to get to know one another better

### Post Launch Phase

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Training and Community building. There will be extensive ongoing training for TAN Agents and prospective TAN Agents, focused on motivation, empowerment, recognition, rewards. We will teach replication and reward results. This training will come in two forms:

### Virtual Events

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Extensive virtual video and phone training will be conducted by company leaders who will teach about the products, successful sales/recruitment techniques, and customer success stories. These training sessions will occur at least weekly, but may occur daily.

Email, SMS, and other community training (such as Slack or Telegram) will also be employed in order to boost morale and to keep agents motivated and informed.

Recommended sequences include:

- 30-Day Jumpstart for new TAN Agents - Simple steps to build their business
- 5-Day Jumpstart for new customers - How to use TAN services
- Weekly messages that explain new offers and usage tips



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## Physical/IRL Events

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### Local Meetings (weekly)

Small groups of 5 - 30 people will meet weekly to train and recruit new agents. In addition to disseminating technical and sales information, these meetings serve to build strong social bonds between agents, as this is important for creating excitement about the brand and momentum for sharing the services and the opportunity. This will typically be led by one of the team leaders.

### Regional Meetings (quarterly)

Similar to Launch and National Meetings, only smaller scale.

### National Meetings (annually)

Huge annual meetings bring together top leaders for recognition, rewards, training, motivation, and bonding. These three-day events follow the structure of the Launch Meeting described above.

### In-store Trainers

Regular visits to stores to ensure consistency of message, image, marketing, and customer service. These visitation schedules will be set up based on geography and market size with busier stores getting more frequent visits.



## TAN Implementation

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Excellent customer service, marketing, and training are the keys to building the network and creating loyal customers.

This customer service comes in two forms:

### 01 Headquarters (“HQ”)

TAN official representatives (Hqs) can be reached through the website chat, email, app, social networks, phone, and other communication channels. An extensive, robust database of knowledge (internal FAQs) will be maintained that any HQ rep can access to respond to questions quickly. HQ agents need to be able to update this database easily as new information becomes available.

### 02 TANs

Agents need to be able to answer customer questions. These TANs will be trained and have access to TAN and customer FAQs so that they can respond quickly and confidently with accurate information. These answers are available through desktop and a mobile app via customer service Application Zendesk.



TRUSTED AGENT NETWORK