

ZIMBOCASH

A White Paper for a Decentralised Currency in Zimbabwe



www.zimbo.cash



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ZIMBOCASH
A Decentralised Currency for Zimbabwe

WHAT IS ZIMBOCASH?

ZIMBOCASH (known in short form as ZASH) is a decentralised currency for Zimbabwe. Our broader goal is to establish a decentralised currency that is fixed in supply but available to all Zimbabweans. Zimbabwe is a country in Southern Africa that has an extremely weak currency and banking system – having suffered in hyperinflation and economic malaise. We want to see the economy of Zimbabwe transformed with sound money.

The goal is for trust to be restored in the money and banking system. ZIMBOCASH is based on a decentralised blockchain – a revolutionary technology that enables a fixed supply of money and a reliable payments system.

We have issued a total of 4.5 billion ZIMBOCASH tokens, built on the TRON decentralised platform. These tokens will only be allocated to Zimbabweans when they register. The amounts available for each subscriber halves every three months. If members introduce others, they can earn more. People from other countries will be able to purchase ZIMBOCASH on the secondary market on an exchange.

When you sign up, you can access your ZIMBOCASH tokens on the online wallet system at our website www.zimbo.cash. The system facilitates fast and secure transactions in a decentralised payments system.

ZIMBOCASH is also **listed on international cryptocurrency exchanges.** You will only be able to sell ZIMBOCASH on the exchange when you have made six unique transfers to others. **While we want you to be able to cash-out, our goal is to establish a transactional currency on the ground using the latest price as a reference.**

It is free to join – we do not want your money, we want you to join. Currencies are established using the *Network Effect*. Each person who joins, adds value to all in the community. The bigger the community, the more value it has for everyone. ZIMBOCASH has the potential to solve the financial problems in Zimbabwe by fixing the supply of money.

VISION

Our goal is to use blockchain technology to establish a decentralised currency that is fixed in supply and available to all Zimbabweans. We desire to provide a fast, secure and simple payments platform, listed on reputable exchanges and available for ordinary people to use in day-to-day trade. We want to see the economy of Zimbabwe transformed with sound money.

MISSION

1. To develop a network of Zimbabweans who own and trade ZIMBOCASH in day-to-day transactions.
2. To establish a decentralised currency token and wallet system using the latest and best cryptocurrency technology available.
3. To obtain a free-floating and liquid market value for ZIMBOCASH on reputable exchanges with substantial buyers and sellers.
4. To create global demand and interest for the first on-the-ground cryptocurrency system.

CORE VALUES

Sound Money

We believe in sound money – that money should be limited in supply. We believe that people should be able to trust the money and the financial institutions that they use. We believe that people should be able to securely store their money in various wallet applications without fear of expropriation or theft. We believe that money printing is extremely destructive and destroys the fabric of a nation. We believe that Sound Money is a foundation

for developing an economy and that only in this way will there be sustainable savings, trade and wealth creation on a national scale.

Relationships

We believe that our services can only be provided through local and international partnerships which are necessary for gaining access to resources, services, and communities outside our reach. We believe in partnering with stakeholders including local authorities and networks to achieve the longer term goal. We believe in consensus-based decision making but also in appropriate delegation of authority with clear decision-making limits and responsibilities, to senior and line management.

Long Term Thinking

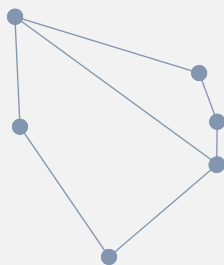
We believe in planning for the long term. We would rather see long term value creation based on the development of a sustainable services, rather than short term benefits.

Decentralisation

We believe in empowering individuals to own and control their ZIMBOCASH. As a movement ZIMBOCASH respects regulators and competitors. However, we value individuals and communities and want to see ZIMBOCASH impact Zimbabwean individuals living on the ground in Zimbabwe and around the world.

Service and Social Responsibility

We believe that the foundation of our business is serving others by identifying and meeting needs, solving problems, service-leadership and value-oriented approach to our business.



CHECK OUT OUR PROMO VIDEO

<https://youtu.be/nD33NvDRuw8>



EXISTING CHALLENGES

ZIMBABWE'S CHALLENGES

Money printing is the cause of fuel shortages and empty stores in Zimbabwe. When money is created on a grand scale by central banks, it robs ordinary people of value and ultimately undermines the productive capacity of a nation.

Zimbabwe has not been able to maintain a stable fiat currency for over two decades. As of 2020 – eleven years after the country's first hyperinflation – the country has been experiencing a second great inflation period with Zimbabwe dollars. Stores are emptying and fuel supply has been intermittent. There is diminishing trust in the current monetary environment. With the currency problems, the banking system is effectively insolvent. People and businesses face extreme difficulties in making international payments. There is capital flight resulting in a money printing spiral. Ordinary people on the ground have very little money.

Since the last hyperinflation, the population has traded with US dollars, British Pounds, South African Rands and other currencies on the street and lately, the country uses Zimbabwe Dollars. With the multicurrency regime being scrapped (and reintroduced at limited vendors), foreign currency is in short supply. There are queues at the fuel stations and shortages in the stores. Prices are rising on a daily basis. Money printing is leaving its devastating mark on the country.

CRYPTOCURRENCY'S CHALLENGES

The established cryptocurrencies such as Bitcoin, Ethereum and Dash play a very small role in Zimbabwe but have several weaknesses. They will not be traded on the street as the primary medium of exchange any time soon. Bitcoin introduced revolutionary ideas around a decentralised currency and banking system – it has several strengths but simultaneously several weaknesses that we can learn from.



Major Strengths of bitcoin:

1. Fixed money supply – There is a maximum total supply of 21 million bitcoins. No more bitcoins can be created above this threshold. The public has a guarantee that the money supply is, in fact, limited. This provides a good platform for bitcoin as a currency.
2. Fast – Transaction speeds have been, until recently, relatively fast. This has enabled bitcoin to act as a competitor to the transactional banking system.
3. Decentralised and open – Anyone can transact in bitcoin without fear of censorship or coercion. There is no centralised party who controls the system. It is a fully open banking system available to all people.
4. Borderless – Bitcoin can be transferred to anyone around the world with no restrictions, exchange control or additional fees.
5. Censorship resistant – the proof-of-work algorithm makes it extremely difficult for the blockchain to ever be changed. Combined with decentralisation, bitcoin as a banking system is very difficult for governments to control or restrict.
6. Bitcoin acts as a global reserve sound-money system. It is recognised in most countries of the world and has a liquid and active market price.

However, it has weaknesses which make it inadequate as a transactional currency for people living on the ground in a country. ZIMBOCASH has learnt from these weaknesses. These include:

1. Scalability – Bitcoin can only handle a few transactions each second – far below what would be required on a global or even local scale. In December 2017, the system reached its transacting limit and over 220 000 transactions backlogged in the queue. Miners started to charge high transactions fees for people to jump the queue. This scalability problem has not been solved to any major degree and still is a major weakness on bitcoin as a banking system.

2. Substantial size of database – the bitcoin database can only increase in size and after 10 years is over 250 gigabytes. The cost of this large database for the thousands of miners translates into increased transaction costs and in reduced decentralisation.
3. Very costly to run – Proof of Work has been exceptionally powerful in establishing an immutable ledger. However, the processing power required is prohibitive and translates into transaction costs.
4. Limited anonymity– the bitcoin database keeps a record of all payments in and through all accounts. If you receive any money or pay any money to anyone, or if anyone finds out what account numbers you used, they would have a complete record of all your historic transactions and balances.
5. Long private keys – whenever you receive bitcoins, you get a new private key which is long and complex. This makes it cumbersome to receive and record and ultimately reduces the quality of bitcoin as a banking solution.
6. Centralised holdings – According to BitInfoCharts, [87% of all mined bitcoin is held by just 0.5% of the wallets](#). This means that the price of bitcoin is very exposed to a few individuals/exchanges.
7. No network in Zimbabwe. Currency is established using a dual-sided network principle. Without the network in Zimbabwe, there is insufficient demand for bitcoin as a medium of exchange.

While bitcoin is a global reserve sound-money system, it struggles to become a major on-the-ground transactional currency. ZIMBOCASH aims to keep the benefits of the bitcoin system and amend the protocol such that the weaknesses are diminished/ eliminated. The final goal is to develop a decentralised currency system between participants living on the ground.

SOLUTION SUMMARY

ZIMBOCASH has developed a decentralised currency network in Zimbabwe using blockchain technology. There are 4.5 billion ZIMBOCASH tokens that have been created and are being allocated via an airdrop to all Zimbabweans who register – we are creating a viral movement for sound money. With the problems in Zimbabwe, it is the only country in the world where an airdrop of this nature could succeed.

For ZIMBOCASH to reach its goals of becoming a medium of exchange and a store of value, we rely on the concept known as the Network Effect. A currency system has value based on the number of people who recognise the currency and use it in day to day trade.

It is similar in concept to the instant messenger system WhatsApp. When few people were using it to communicate, it had little value. But as WhatsApp has grown its value and usefulness has grown.

ZIMBOCASH allocation

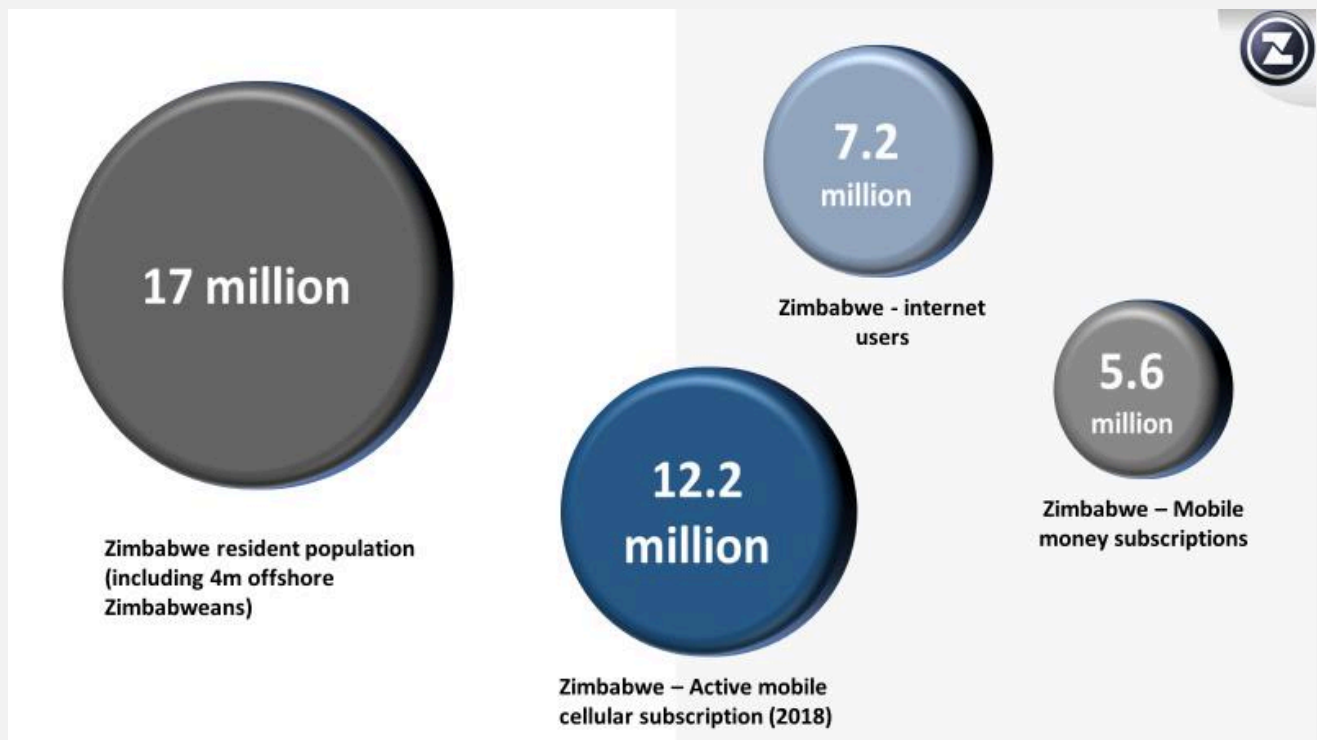
Each Zimbabwean who joins will receive an allocation of ZIMBOCASH. The amount allocated on launch was 100 000 ZIMBOCASH but this allocation halves every three months. In the first allocation period, with the amount allocated on sign up halving each subsequent three-month period.

Allocation Period	Halving Date	Amounts allocated on sign up
1		100 000
2	March 2019	50 000
3	June 2019	25 000
4	September 2019	12 500
5	December 2019	6 250
6	March 2020	3 125
7	June 2020	1 563
8	September 2020	782

After the last quarter, ending 31 December 2020, anyone who signs up will receive 200 ZIMBOCASH, until the number of ZIMBOCASH tokens available has been fully allocated.

There is an additional referral incentive of 10% for each referral and for every person who clicks the subscriber link from a unique IP address they will receive 0.1% additional tokens (affiliate click model). From 31 December 2020, subscribers will no longer earn 0.1% additional tokens for unique clicks.

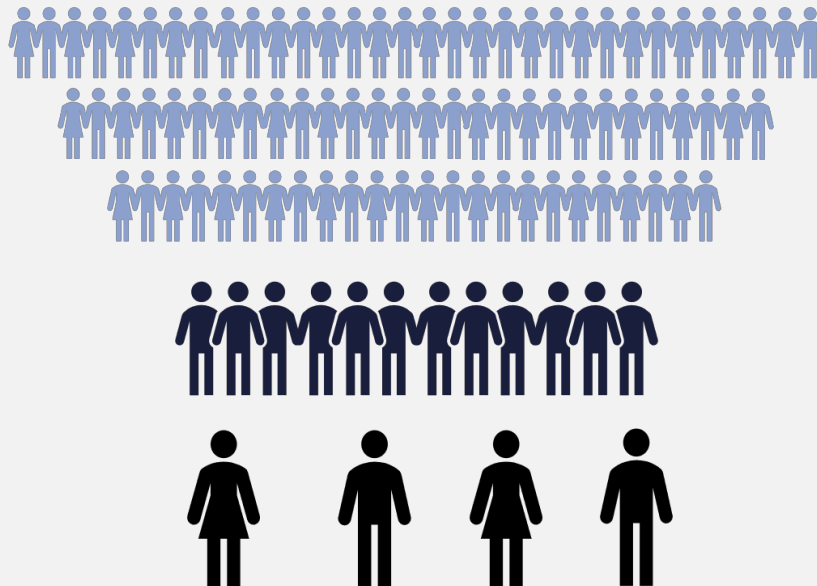
TARGET MARKET



Based on the above statistics, we have limited the total amount of tokens to 7.2 million people subscribing, using various assumptions in terms of sign up rate. Based on this, we have issued **4.5 billion ZIMBOCASH tokens** which are fixed in supply. These will be allocated to Zimbabwean subscribers over time, based on the allocation rules.

AMBASSADOR PROGRAM AND ROADSHOWS

We recognise that the only way to build a movement is to build from the bottom up. We want to empower local Zimbabweans with the ability to market and develop the ZIMBOCASH brand. With this in mind, we have developed an Ambassador program. We only select the top leaders within each area to lead the ZIMBOCASH brand.



Our goal is to develop a network of ZIMBOCASH Ambassadors around the country who will represent ZIMBOCASH in their communities, as a positive spokesperson, an opinion leader or a community Influencer.

Roadshows

As part of the education and development of the ZIMBOCASH Ambassadors and local ZIMBOCASH network, we do periodic roadshows around the country with t-shirts and flyers for those who attend. Our movement is growing and ordinary Zimbabweans can attest to it.



WHAT IS DIFFERENT WITH ZIMBOCASH?

- **ONLY ZIMBABWEANS**

Zimbabweans both local and international can join for free. Everyone who registers will be given ZIMBOCASH with further ZIMBOCASH for referrals and for each unique click you receive on your personal ZIMBOCASH link.

- **NO MORE MONEY PRINTING**

Once the blockchain has been launched, there will be no more ZIMBOCASH created. The total money supply will be fixed.

- **SCALABLE**

The ZIMBOCASH blockchain is flexible and extremely scalable.

- **WALLET PLATFORM**

ZIMBOCASH provides the latest in financial technology with mobile wallet functionality.

- **INTERNATIONAL TRANSFERS**

ZIMBOCASH is borderless with a decentralised node-base facilitating transfers to anyone with no red-tape or exchange control.

- **INTERNATIONAL EXCHANGES**

ZIMBOCASH is listed on international cryptocurrency exchanges for interoperability with the other global cryptocurrencies.



PHASE 1: ZIMBOCASH REGISTRATION PROCESS

1. All Zimbabweans – both locally and abroad – can join the community and register for their ZIMBOCASH at <https://zimbo.cash>.
2. Basic detail will be required in the registration form including:
 - a. Email address
 - b. Either a Zimbabwean cell phone number or a Zimbabwean ID number
 - c. Password (to access your ZIMBOCASH when these are issued)
 - d. Member ID of the person referring you (so we can give them additional ZIMBOCASH)
3. Allocation of ZIMBOCASH:
 - a. Each ZIMBOCASH community member will be issued ZIMBOCASH when they join.
 - b. In addition, you will receive further 10% of the ZIMBOCASH allocation for every person who registers using your member ID as a reference.
 - c. On registration, each person will also receive a unique ZIMBOCASH link to share via WhatsApp, email or social media. You will receive a further 0.1% ZIMBOCASH for each unique person who clicks on that link.



PHASE 2: ZIMBOCASH DECENTRALISED TOKEN

We have used a popular decentralised token platform known as the TRON Network. The total number of ZIMBOCASH created has been fixed at 4.5 billion tokens. This is allocated to ordinary Zimbabweans, with 30% allocated to funders, founders and strategic shareholders.

PHASE 3: ZIMBOCASH EXCHANGE

The initial beta system has been launched and listed on a cryptocurrency exchange and the initial trading established. International buyers are able to purchase ZIMBOCASH at the prevailing market price which is established by supply and demand.



ZIMBOCASH subscribers may only sell their ZIMBOCASH on the exchange once they have made transfers to others – each person must make six transactions for every 10% they wish to sell. People who purchase ZIMBOCASH on the exchange will be able to sell their ZIMBOCASH with no restrictions.

The purpose of ZIMBOCASH is to become a tradeable currency. While it is important to give people the opportunity to cash out, it is a reward for those who are actively transacting.

PHASE 4: ZIMBOCASH BLOCKCHAIN INFRASTRUCTURE

The ZIMBOCASH blockchain is based on the latest cryptographically secure technology at the time of launch. Our goal is to provide a secure, decentralised and scalable token system.

Our approach is to focus on developing a great User Experience on both the online wallet system and the decentralised token platform. Our goal is to scale the launch on the technology that best suits the stage of scaling we are in. We will initially start with TRON-based token. Depending on the analysis of the user metrics, we would then look to issue a primary blockchain that will enable mining to be paid for in ZIMBOCASH, and hence remove the need for a third party switching of decentralised hosting fees.



Why TRON?

The TRON protocol is one of the largest blockchain operating systems worldwide. It is highly scalable, has high throughput and is able to support a wide range of decentralized applications in its ecosystem. The TRON Network has the capacity to clear 2 000 transactions per second. It uses a Delegated Proof-of-Stake (DPoS) consensus algorithm in which 27 super representative (SRs) produce blocks for the network. TRON provides users with 25 free transactions per day.

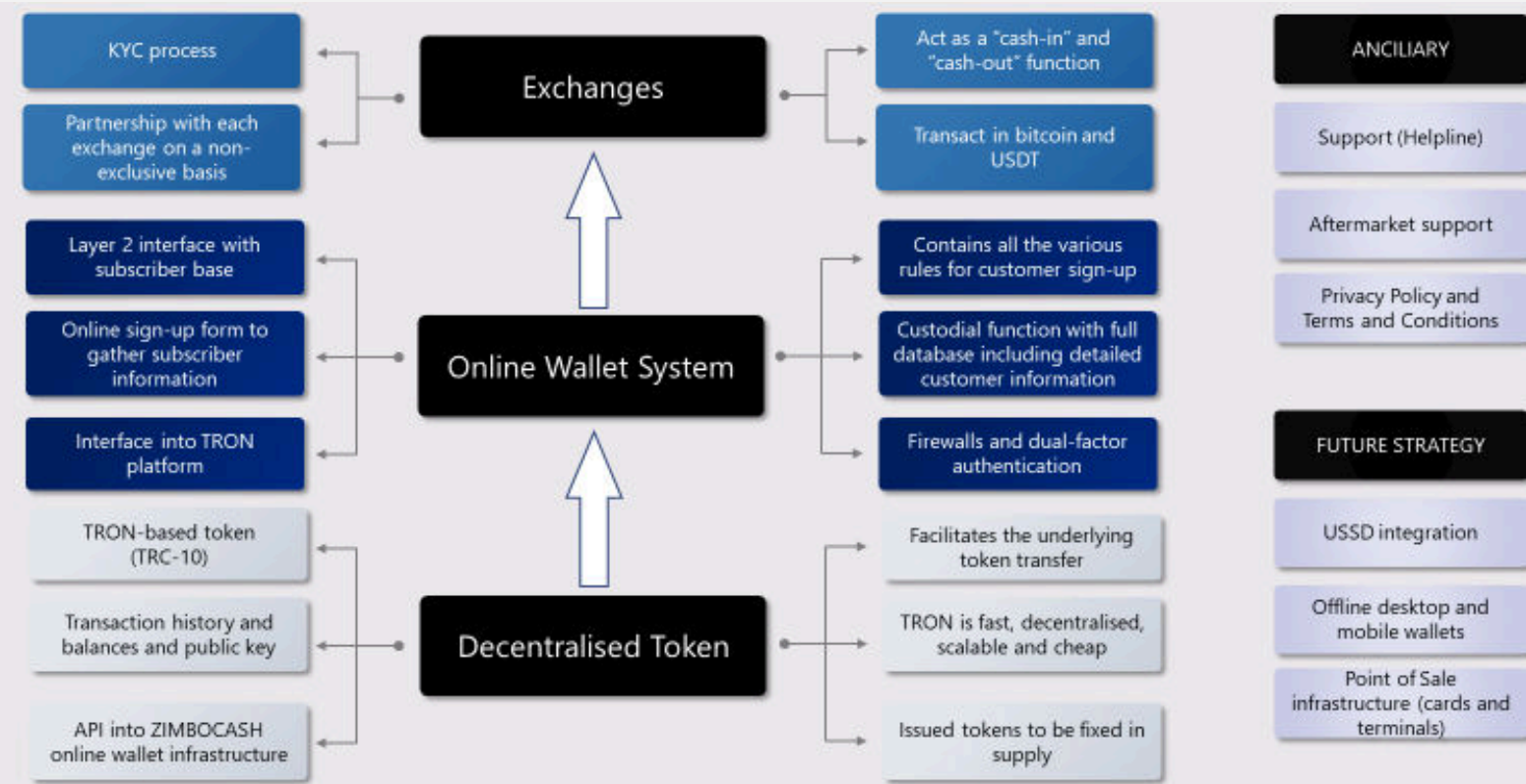
TRON has recently issued BTT tokens to the entire 100 million BitTorrent subscriber base. This provides a great example of a scalable token that has a wide user-base which can facilitates transactions at scale.

In contrast with many other proof-of-work cryptocurrencies, TRON is scalable, fast and cheap. In contrast to other proof-of-stake cryptocurrencies, TRON does not charge an account creation fee, which is a key consideration in establishing a viral national movement.

Further details can be found at https://tron.network/static/doc/white_paper_v_2_0.pdf

Rather than adopt an inflation model to pay for block processing fees, the total number of ZIMBOCASH coins will be fixed and rather a transaction fee model will be implemented by a transaction fee of 0.3%

TECHNOLOGY OUTLOOK



ZIMBOCASH PROJECT PLAN

Phase	Milestone
Phase 1	Sign up Process
Phase 2	TRON Token System
Phase 3	Exchange Tradability
Phase 4	Primary blockchain if applicable

FINAL WORD

ZIMBOCASH has the power to be the solution to Zimbabwe's money problems and to be a force of real wealth creation for an entire nation. We are excited to be creating the future and, in the process, to restore to Zimbabweans what has been lost.

RESTORING WEALTH

We are restoring the wealth of people – ZIMBOCASH is capitalising on the power of the network of Zimbabweans coming together to create wealth.

RESTORING TRUST

ZIMBOCASH is a trusted decentralised fixed-base currency and banking system. It is based on the best practice, next generation, cryptocurrency technology. No longer is Zimbabwe money subject to devaluation because of money printing. Zimbabweans have freedom to transfer ZIMBOCASH to others locally and internationally.

RESTORING INTERNATIONAL PAYMENTS

With international exchanges, ZIMBOCASH is a means for freely making international payments – with conversion into well-known cryptocurrencies.

RESTORING ZIMBABWEAN PRIDE

ZIMBOCASH is a uniquely Zimbabwean brand. ZIMBOCASH is only issued directly to Zimbabweans. People from other nations will need to purchase it directly from Zimbabweans on the exchange. ZIMBOCASH restores Zimbabwean sense of dignity.

RESTORING ZIMBABWE IN GLOBAL LEADERSHIP

We believe ZIMBOCASH has the ability to pioneer a movement for sound-money across the nations. No other country in the world can successfully implement a localised cryptocurrency. The ZIMBOCASH cryptocurrency has the capacity to catapult Zimbabwe as a global leader in cryptocurrency banking and finance.

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WHITE PAPER STATEMENT

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DISCLAIMER

It is the full responsibility of any person who wants to join the ZIMBOCASH project or to subscriber for ZIMBOCASH tokens described in this whitepaper on our website and by any other means of communications. You should inform yourself of all applicable laws and regulations of the relevant jurisdiction that may apply to you.

You as a prospective contributor should be fully aware of the legal requirements and tax implications within the countries of your citizenship, residence, place of business with regard to acquiring, holding, and disposal of our tokens. This token may only be accepted in those countries where they may lawfully be offered for sale, and to those persons who may legally obtain our tokens. By no means, this whitepaper shall constitute an offer to subscribe for our tokens except to the extent permitted by the applicable laws and regulations.

You, as a prospective contributor, confirms that discussions between ZIMBOCASH and you were initiated by you or your representative. Prior to the publication of this whitepaper neither ZIMBOCASH, our company nor our employees, agents or affiliates have made an invitation to you in order to obtain our tokens.

We are not providing you with any legal, financial or business advice about any subject matter in this whitepaper. You may not legally be able to contribute. You should always consult with your own solicitor, attorney, chartered accountant, and any other advisor. If you have any questions or doubts, you should always directly contact us. Our token is a digital asset on the blockchain, functioning to execute computer code that is called smart contracts. Ownership is usually determined by the possession of the private key that enables access to your wallet or exchange. This blockchain technology functions with private and public keys. The public key acts as an address and the private key controls the contents and security of the digital wallet. You understand and acknowledge that you must comply with all applicable laws, including those that focus on the identification of each potential contributor, known as know-your-customer and anti-money-laundering laws.

You must also obtain any permissions and/or approvals that are mandatory in order to purchase, offer or sell any of our tokens under the applicable laws and regulations to which you are subject. We are not responsible for your compliance with all above-mentioned legal requirements. ZIMBOCASH is not making any representation to you regarding the legality of your contribution in our tokens under any legal contribution or similar law or regulation. Nothing in this whitepaper is intended to create an offer or contract for the contribution in any company, and each potential contributor agrees and acknowledges that we will rely on your statements with respect to compliance with the laws of the jurisdiction in which you reside.

18/5/2020