EVEREST

Q2 2019

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EVEREST

- **Intro & Architecture**

- **Customer Due Diligence**
  - Users and Entities: ID verification with KYC, AML, CFT, PEP, Sanctions
  - on-boarding tool
  - enhanced due diligence

- **Transaction Tracking Platform**
  - automated reporting
  - flag activities
  - track money

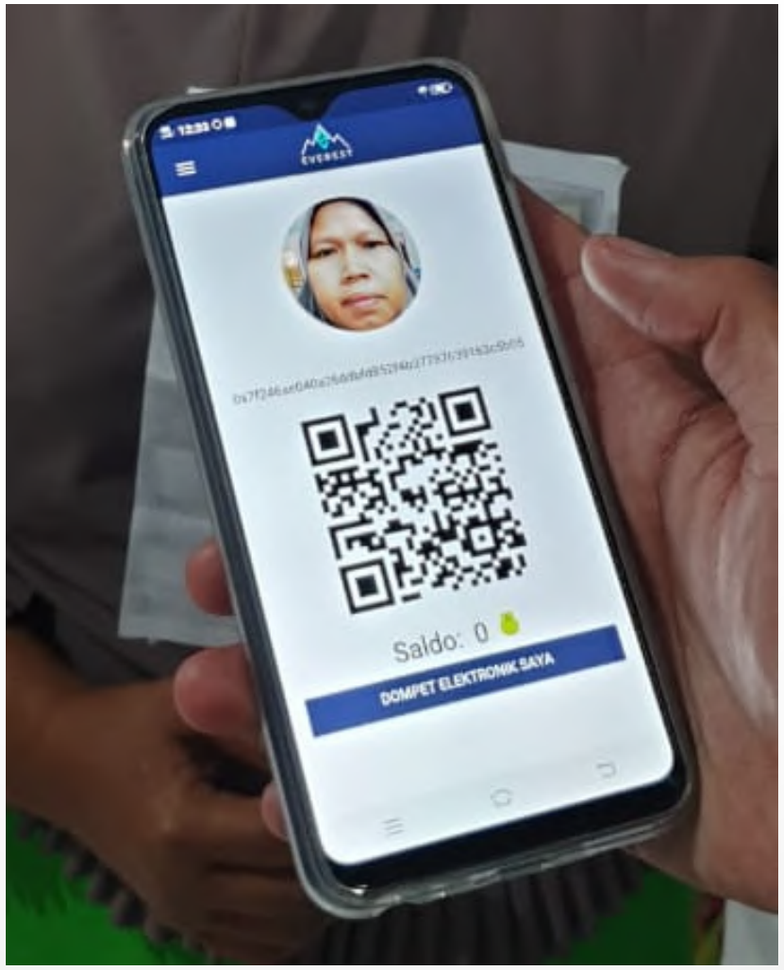
KYC/AML/CFT Utility

EVEREST

Moving money in emerging markets is difficult.
Money transfer operators, banks, govts, NGOs, payment providers, companies & users require……

(a) biometric identity, (b) KYC/AML, (c) account/wallet no phone required, (d) connections to existing banking system, (e) compliance
And it must be low cost.

We built that



Partners

- **Applications:**
  - eKYC/AML/CFT, compliance
  - eBanking with on-boarding
  - Remittances
  - Cash Transfer & payments
  - Micro-finance
  - Insurance
- **Regulatory:** Everest is an EU-regulated FI, complying with major regulatory bodies

Identity verification & secure transactions to access regulated services

Full Platform

https://youtu.be/VEju2Md3u-c

Full Value Transfer Platform

EVEREST

Bank | NGO | Government | Land | Business | Insurance | Hospital | Users

Entity ID, Wallet, Ledger, APIs & Admin Portal

CRDT: representation of value or ID claim

Users

EverChain: Ledger
Process billions of cryptographically signed transactions

EVER CHAIN

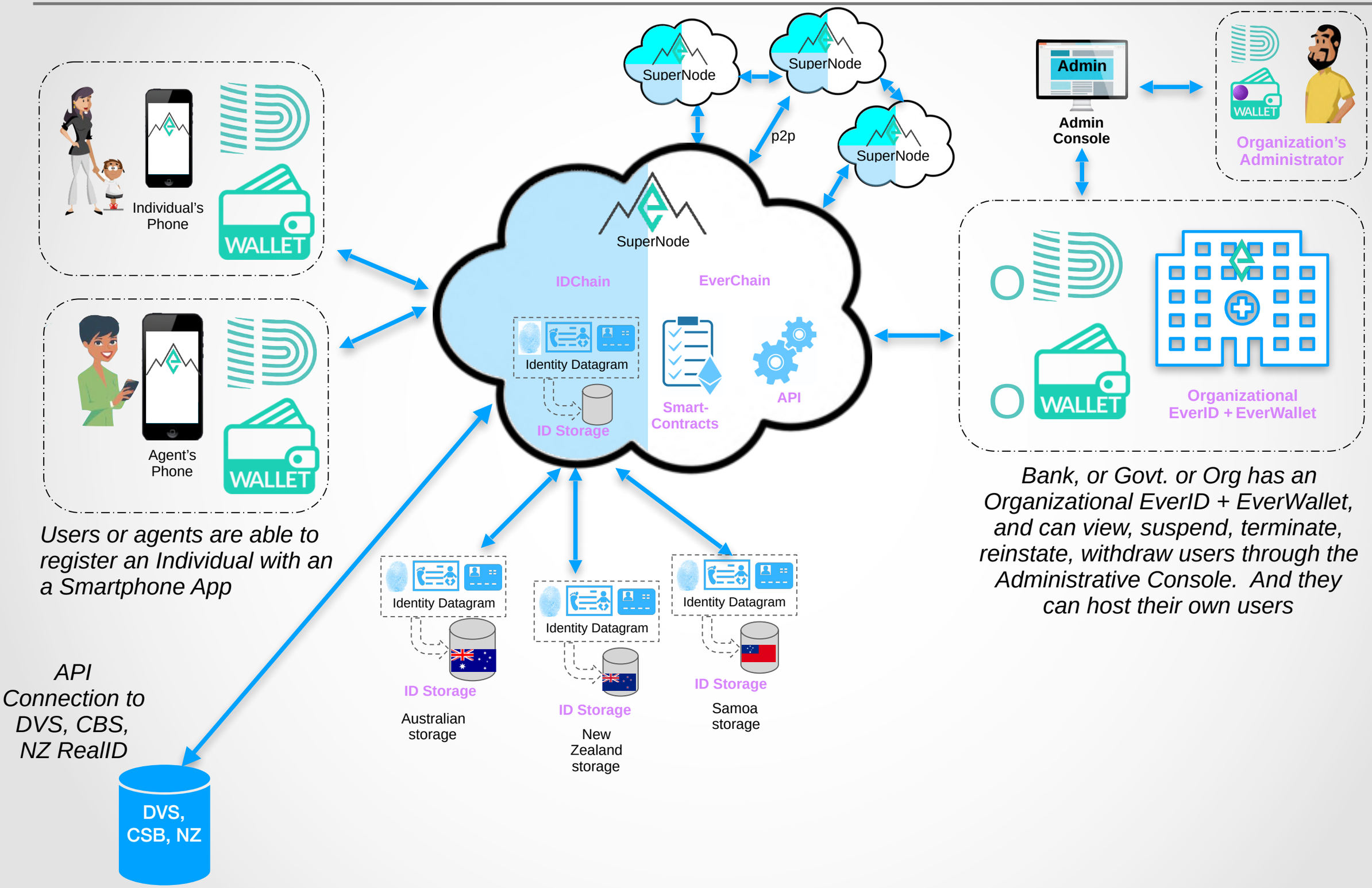
EverWallet: Virtual account accessible on-device & cloud
Store, send, share e-money and documents

EVER WALLET

EverID: Govt. + biometric + 3rd party claims
with KYC/AML for users and businesses w/ doc storage

EVER ID

Architecture



Users or agents are able to register an Individual with an a Smartphone App

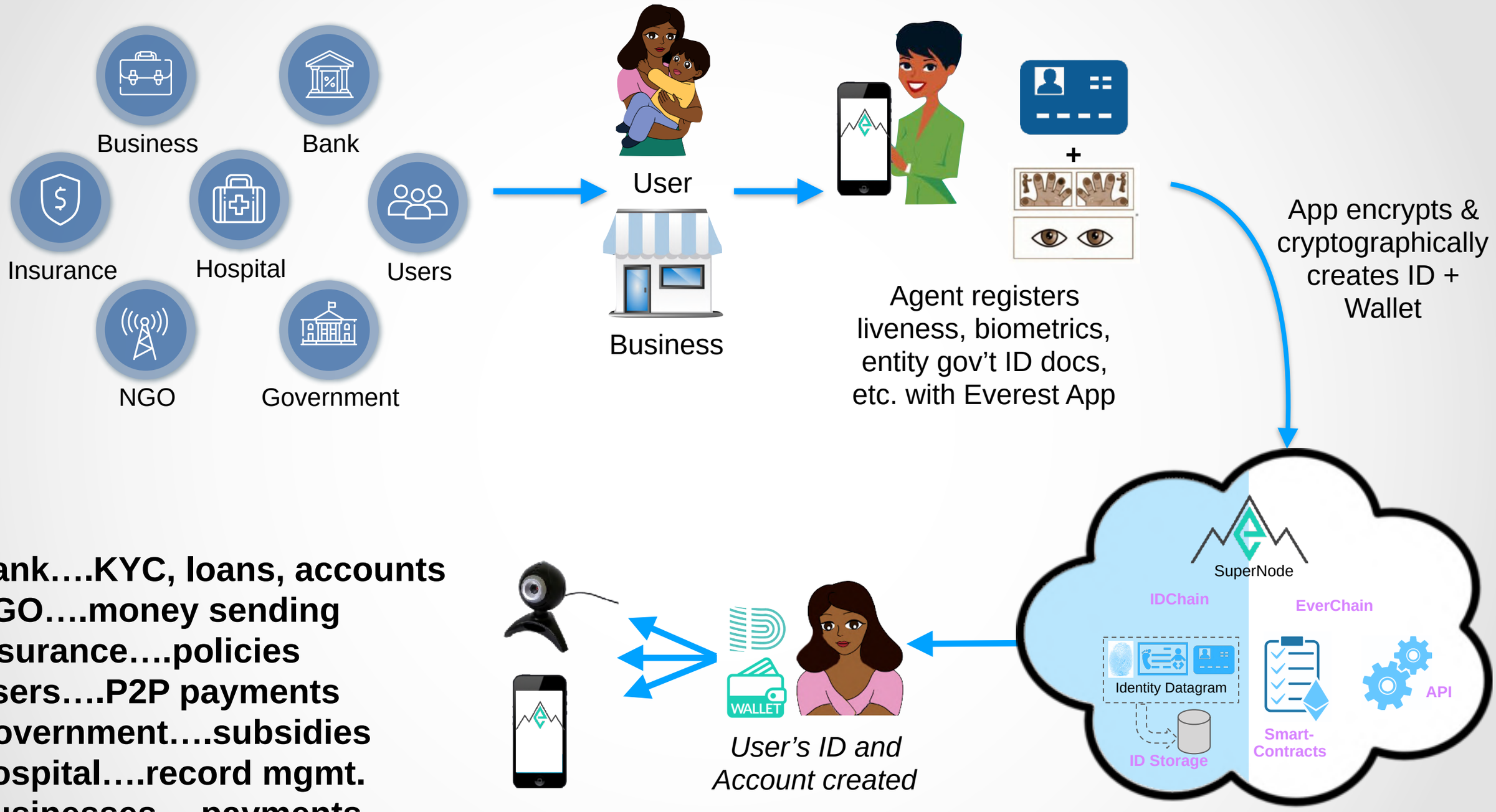
API Connection to DVS, CBS, NZ RealID

Bank, or Govt. or Org has an Organizational EverID + EverWallet, and can view, suspend, terminate, reinstate, withdraw users through the Administrative Console. And they can host their own users

Customer Due Diligence

- **Customer Due Diligence**
  - Users and Entities: ID verification with KYC, AML, CFT, PEP, Sanctions
  - on-boarding tool
  - enhanced due diligence

On-boarding Verified Users & Entities

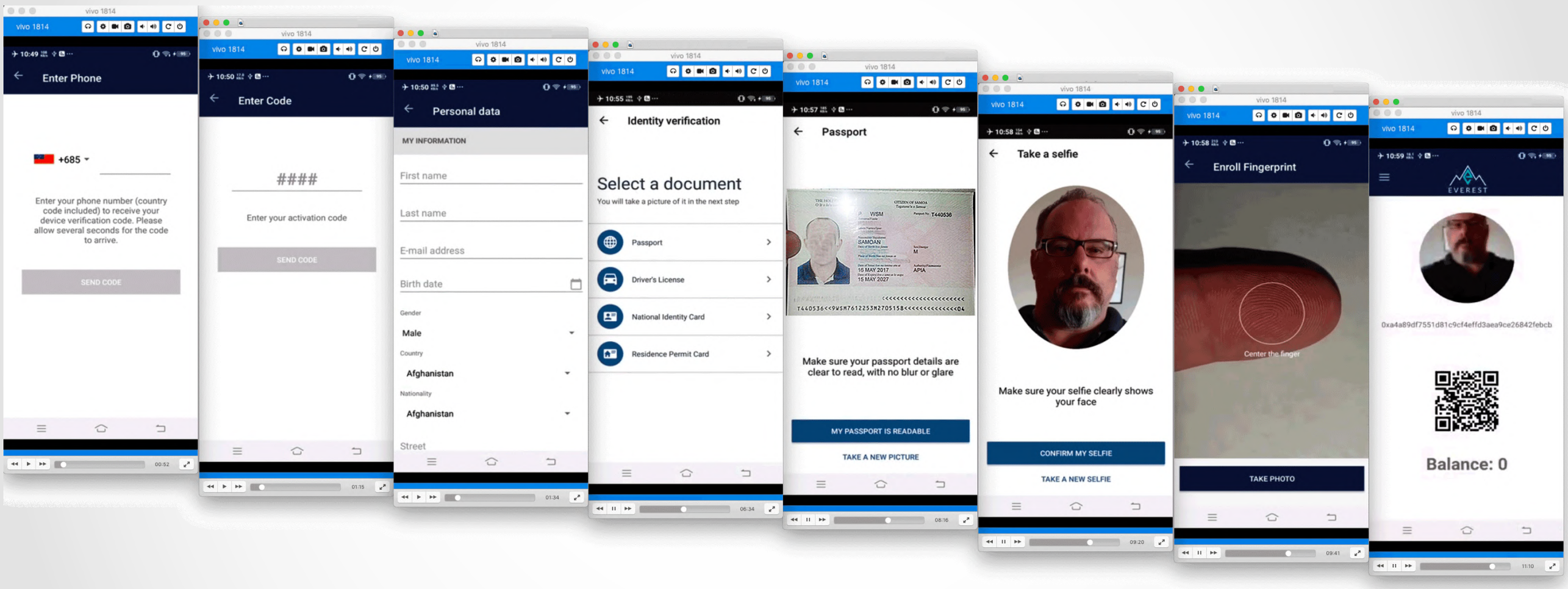


- **Bank….KYC, loans, accounts**
- **NGO….money sending**
- **Insurance….policies**
- **Users….P2P payments**
- **Government….subsidies**
- **Hospital….record mgmt.**
- **Businesses….payments**
- **Financials….remittances**
- **Etc.**

No device required to access services (biometrics + PIN)

Remote or self enroll with ID verification; Reach 100% of pop, no device required for user

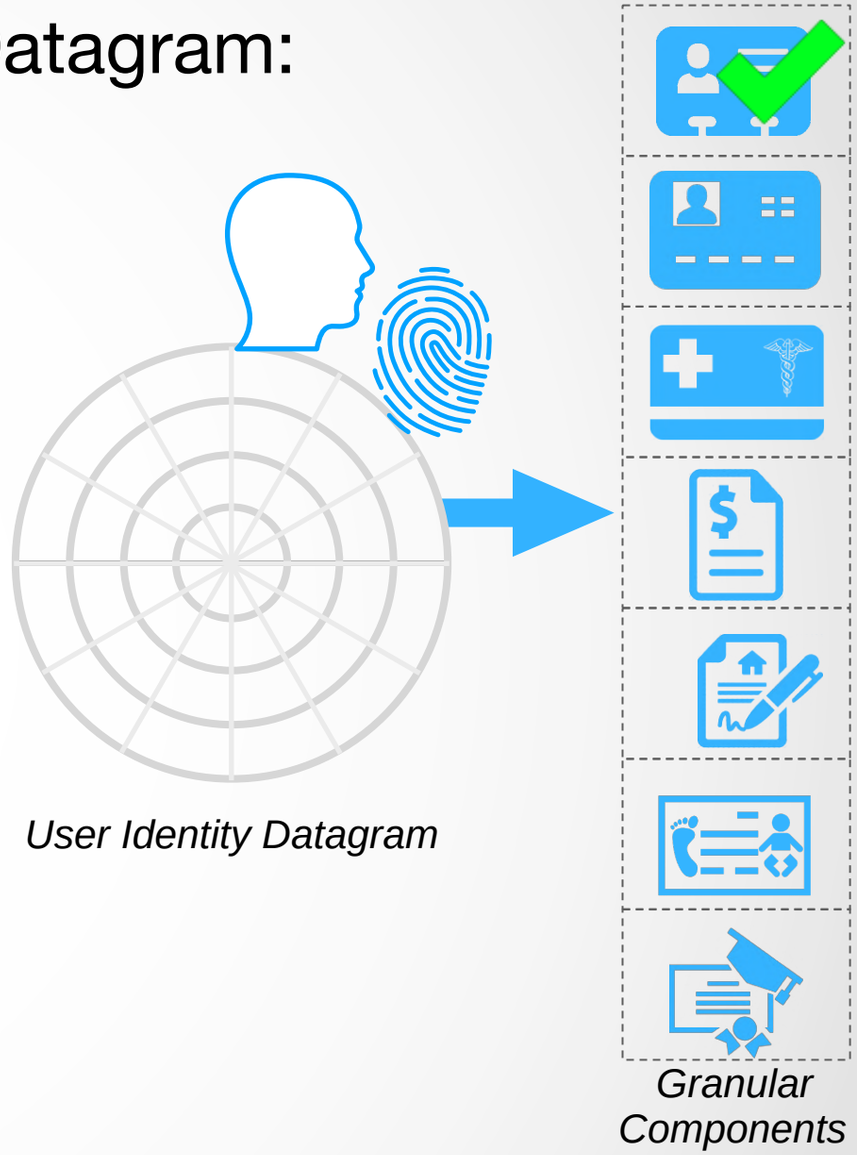
Encoded and encrypted flow



Secure flow of data = confidence by regulators and counter-parties

Selective Identity Data Sharing

- User can share ***ANY*** slice of their Identity Datagram:
  - User name
  - Address
  - Place of birth
  - Date of birth
  - Gender
  - Phone Number
  - Photograph of ID card
  - ID card verification (source, date)
  - Sender selfie with ID Card
  - Other docs scanned-in (i.e. medical record, land title, birth certificate, diploma)
  - Wallet address, amount, transaction history
  - Other identity data:
    i.e. ✔ KYC/AML approval

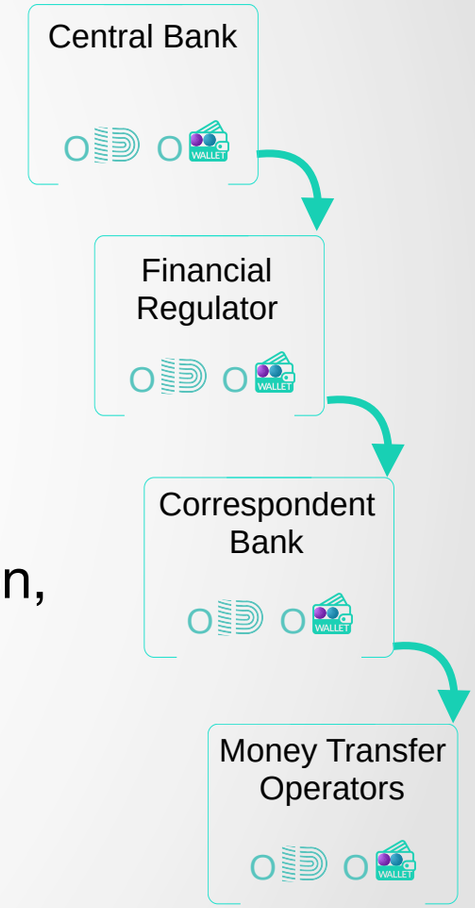


Identity data is PRIVATE; selectively shareable by user

Entity Identities + Accounts

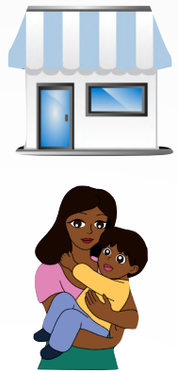
- Entities can be families, businesses, banks, NGOs, any group
  - Entities are a collection of individual identities
  - Entities can share resources like documents, wallet, and more
  - Entities can granularly share data (i.e. LEI, account balance) with others
  - Entities can be made up of Admins and Agents with varying capabilities

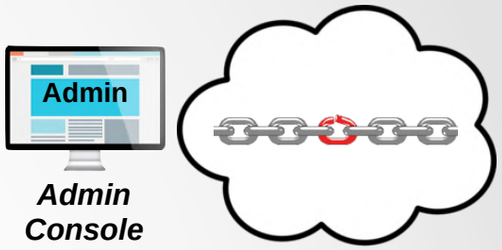
- Users
  - Users can only have one ID but can associate w/ multiple Orgs
  - Users can create entities based on verified sources (articles of incorporation, beneficiaries/signers/gatekeepers/, beneficial owner, tax documents, etc.)



Users and Organizations management is native to the system and includes family organization

Agent creates User ID w/ verification

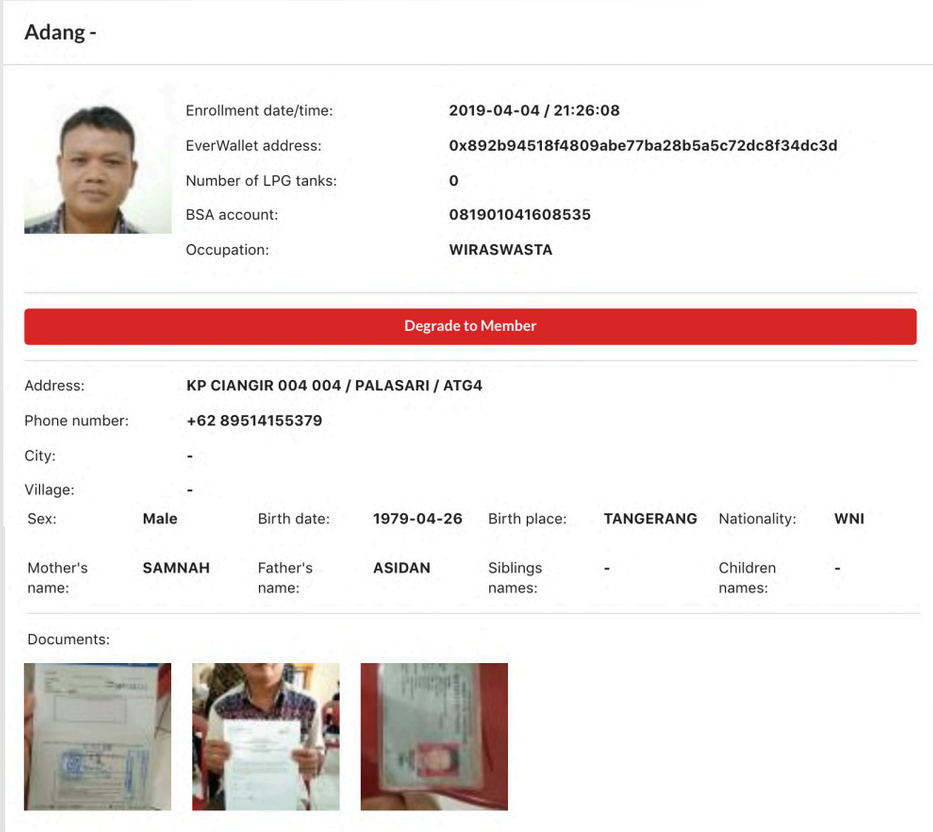


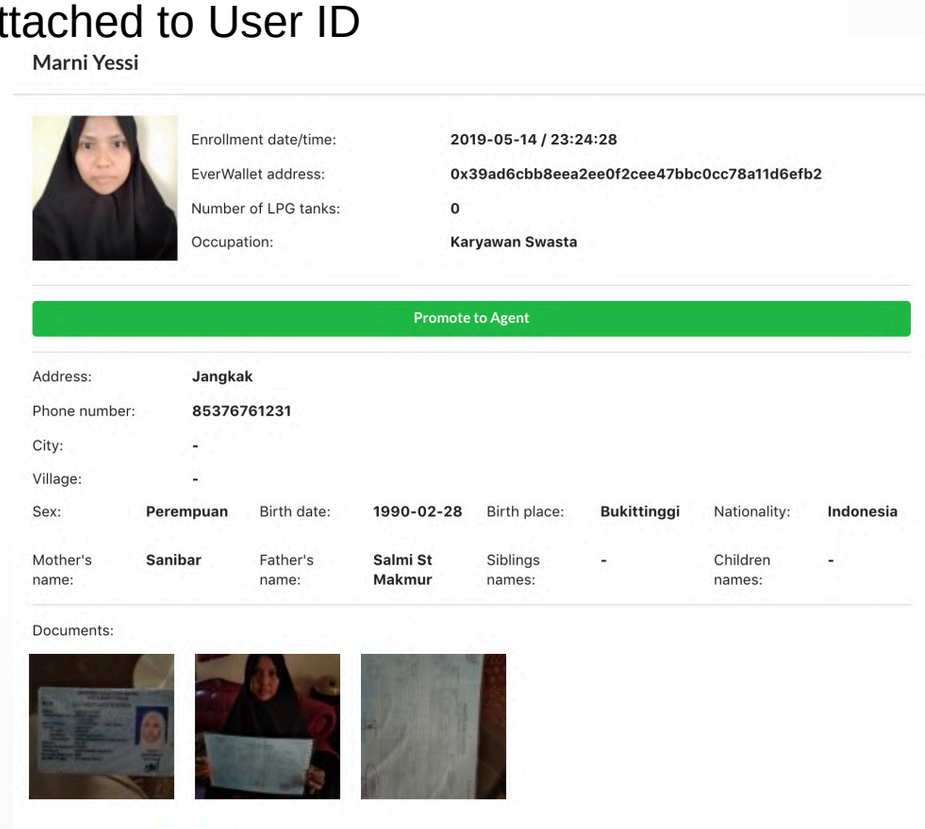


Agent
ID verified, managed

User
- ID verified, by whom, when.
- Proof of address, Tax & Corp docs scanned & stored
- KYC, AML, CFT checks attached to User ID

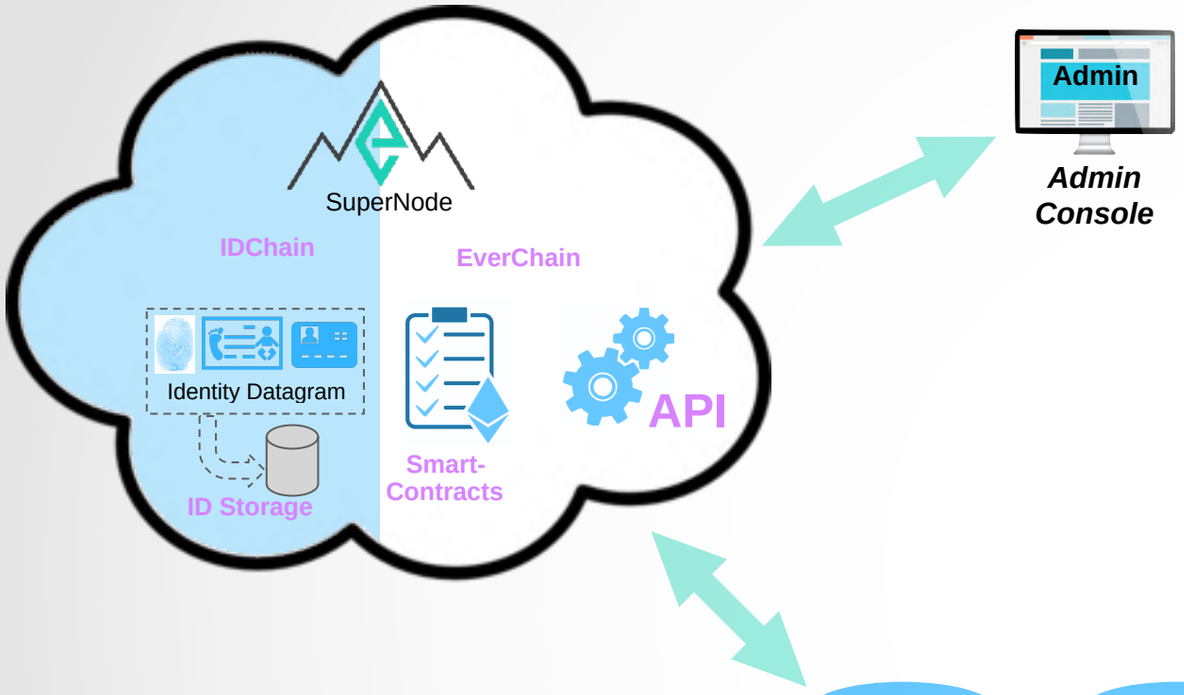
Everest Platform
SaaS enables banks to manage Agents & Users; ensure compliance





Remote or self with ID verification; Reach 100% of pop, no device required

CDD and EDD Data Sources



Everest attaches the KYC information to the user's datagram.

All data is accessible through the Admin Console.

	AML	CFT	WL	SL	PEP	Total
Australia - Specific	3 Lists	1 Lists	2 Lists	3 Lists	3 Lists	12 Lists
Total	180 Lists	23 Lists	138 Lists	100 Lists	105 Lists	546 Lists

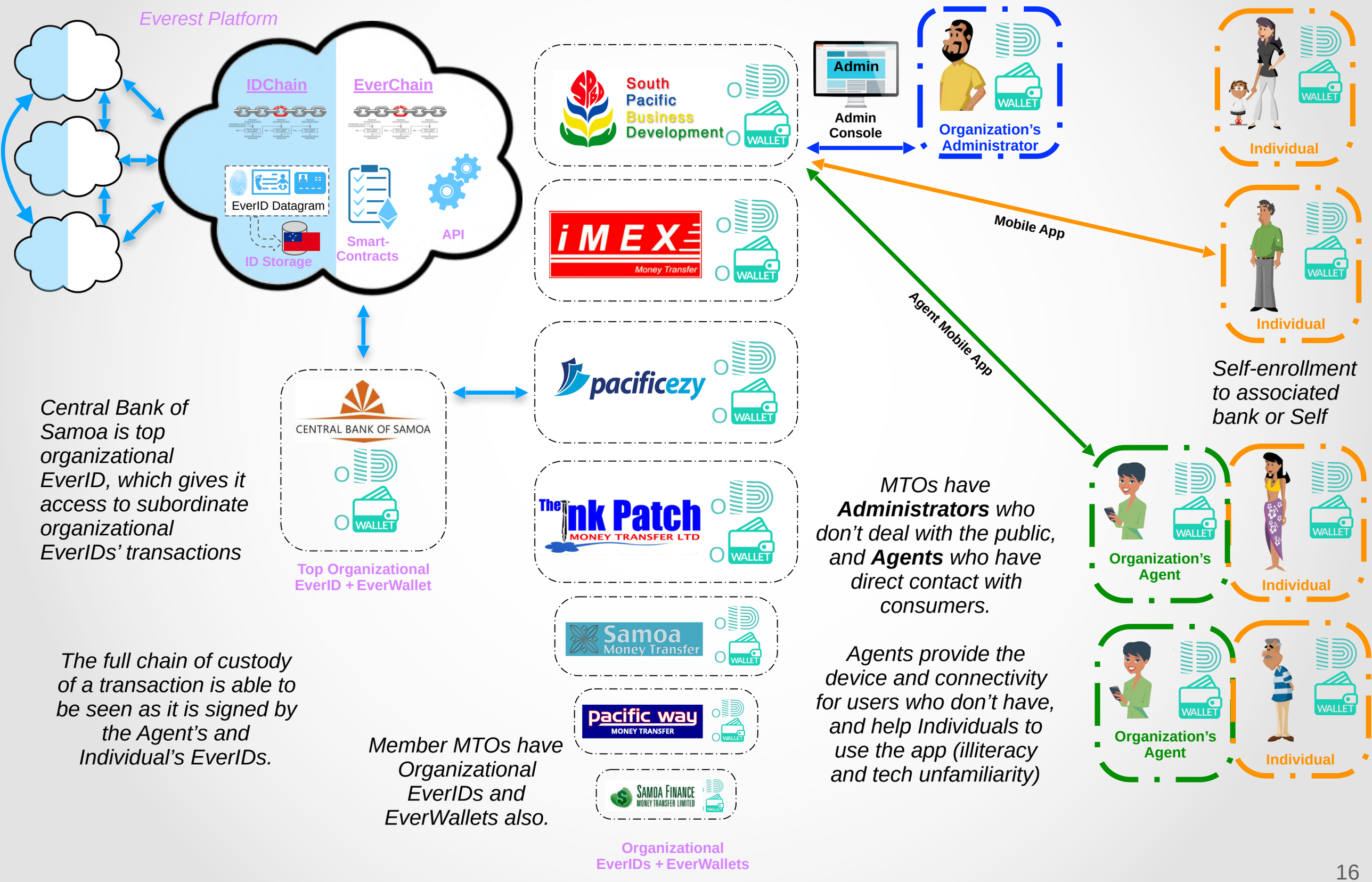
Know Your Customer information is provided by multiple up-to-date sources

Financial Transaction Tracking

EVEREST

- **Transaction Tracking SaaS Platform**
  - track money flows
  - analyze activity
  - flag activities
  - automated reporting

Central Bank of Samoa



Central Bank of Samoa is top organizational EverID, which gives it access to subordinate organizational EverIDs' transactions

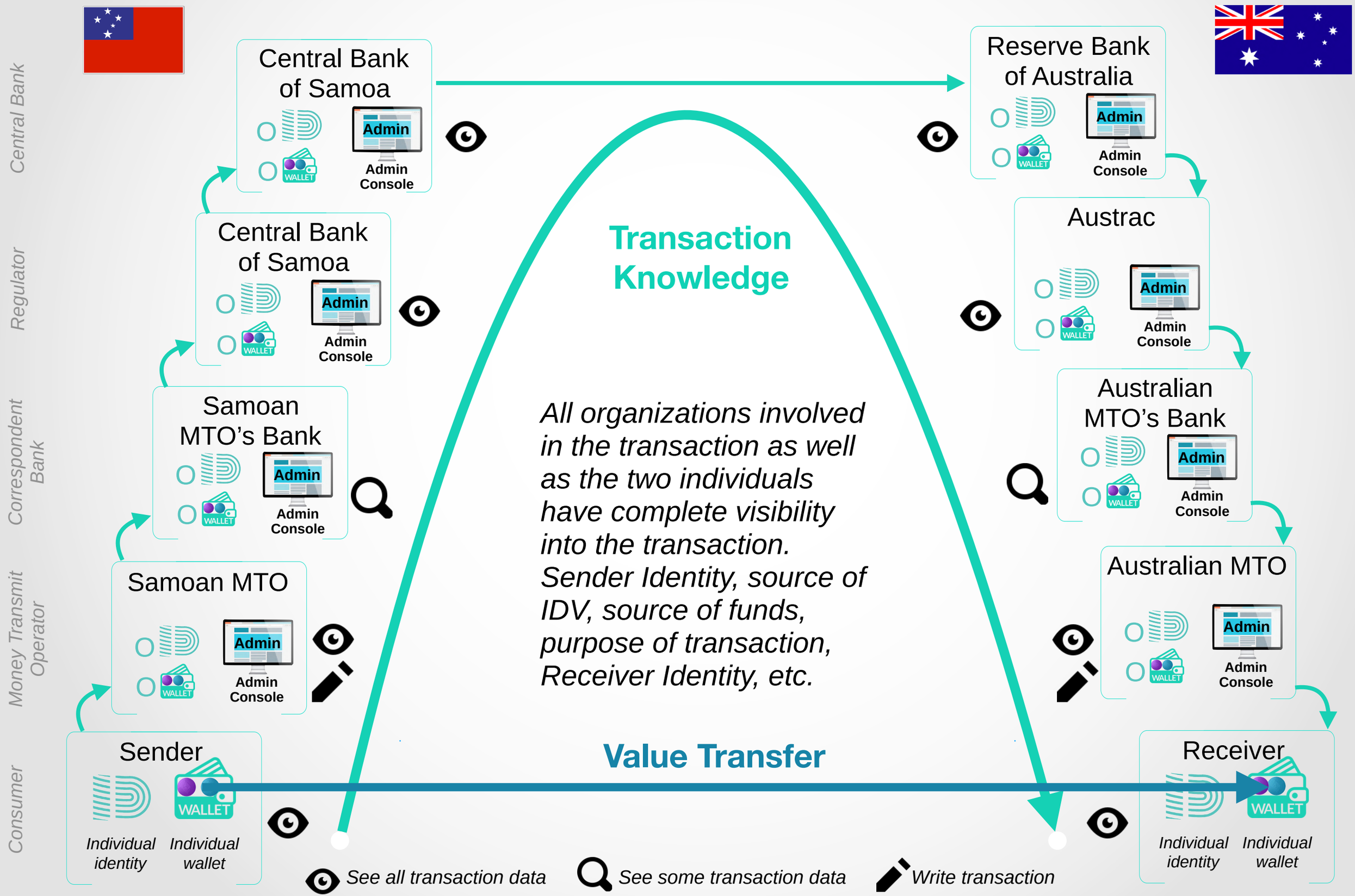
The full chain of custody of a transaction is able to be seen as it is signed by the Agent's and Individual's EverIDs.

Member MTOs have Organizational EverIDs and EverWallets also.

*MTOs have **Administrators** who don't deal with the public, and **Agents** who have direct contact with consumers.*

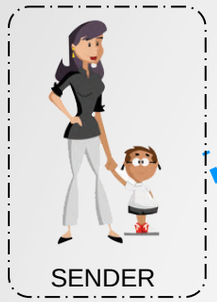
Agents provide the device and connectivity for users who don't have, and help Individuals to use the app (illiteracy and tech unfamiliarity)

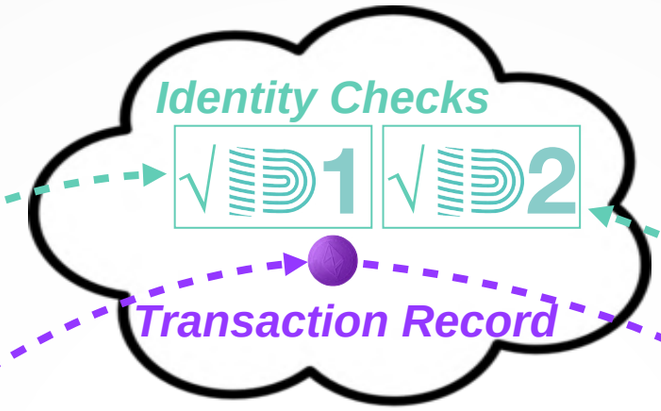
Money Transfer Chain of Custody



Remittance ID Verification & Transaction Tracking

EVEREST

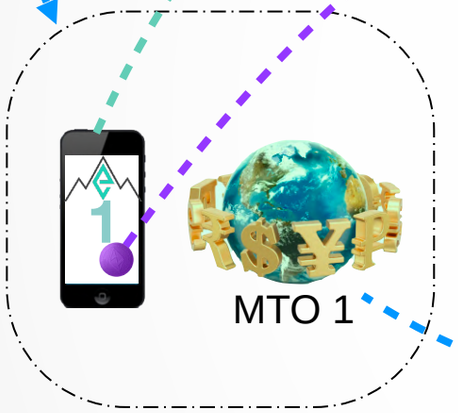


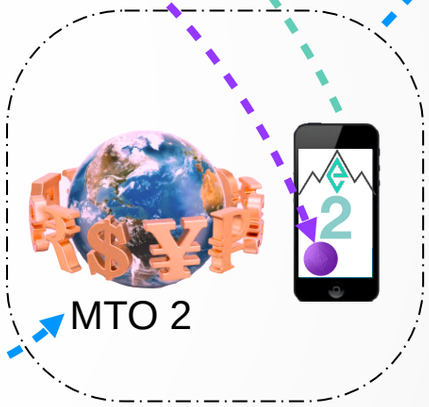


√ ***1)*** *Sender goes to "MTO1", gets identity verified and is KYCed*

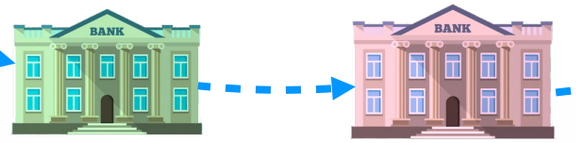
3) *"MTO1" sends message of 746 WST to Recipient in custody of "MTO2"*

5b) *Recipient gets 746 WST in currency.*





2a) *Sender buys voucher for 400 AUD which is 746 WST*



Cashflow

2b) *value deposited into "MTO1" bank account*

4) *value withdrawn from "MTO 2" bank account & on-hand*

√ ***5a)*** *Recipient goes to "MTO2" to redeem voucher - Recipient 's identity is verified and KYCed*

6) *Sender and Recipient get receipts of transaction*

7) *MTOs and regulators have access to transaction record with both KYCed identities and complete details of Transaction Record.*

Voucherized value transfer with known identities and transparent audit record

Financial Transaction Tracking System

EVEREST

EVER WALLET

Individual's Wallets

Smart-Contracts

EVER CHAIN

Transaction Record on Distributed Ledger

Each transaction is created using the sender and receiver's permanent EverWallet addresses

Records all details of the transaction including the source of funds, fees, and exchange rate

Record of transaction attributes cryptographically signed for reporting

<u>Smart Contracts Dictate System Behavior</u>: activity on the system is recorded by the smart contracts which also enforce the regulations for this jurisdiction. The Transaction is informed by a Jurisdiction Definition file which defines threshold triggers, CIP, CDD, EDD, reporting format and location, filing requirements, suspicious activity alerting and more.

Cryptographically signed transactions + enforced compliance + automated reporting

CIP = Everest Enrollment

CIP	CDD	Documentation	Related parties to verify
• **Full legal name** • **Residential address** • **Mailing address** • **Date of birth** • Social Security Number / Tax Identification Number • **Country of citizenship** • **Country of permanent residence**	• Source of wealth • **Occupation** • Source of funds for account • Nature and purpose of account • Products and services • Joint account holders	• **Driver's license** • **Passport** • Other Government Issued ID • Relevant Tax Document	• None

Captured during Everest Enrollment

Individual CIP and CDD are native comp

Customer Due Diligence Process

EVEREST

Step 1 - Conduct CIP on the individual

Step 2 - Record the jurisdiction set for this transaction

Step 3 - Calculate a Risk Rating for this transaction

Step 4 - Based upon Risk Rating, does this transaction require EDD

Everest CDD Risk Rating Tool

#	Risk Levels	Score
1	Risk Level for Country of Government	1
2	Risk Level for Country of Incorporation	1
3	Risk Level for Country of Operation	1
4	Risk Level for Authorized Signers	1
5	Risk Level for Country of Nationality	1
6	Risk Level for Country of Residency	1
7	Risk Level (Government Income)	3
8	Risk Level for Industry	3
9	Risk Level for Legal Structure	1
10	Risk Level for Management	1
11	Risk Level for Owners	3
12	Risk Level for Primary Regulatory Body	1
13	Risk Level for Purpose of Account	3
14	Risk Level for Source of Wealth	3
15	Risk Level for High Risk Transactions	5

Simple Average (No Weights Assigned to Any of the Risk Levels Above)	**1.93**
Client Risk	**Low Risk**

Legend		
1	2	Low Risk
2	3.5	Medium Risk
3.5	5	High Risk

Step 5 - if EDD not required, complete the transaction

Know Your Customer information is provided by multiple up-to-date sources

Financial Transaction Tracking Smart Contract

EVEREST

Un-alterable, cryptographic transaction

Sender
- Biometric IDV
- Gives funds

Origin MTO Agent
- Biometric IDV ★
- Receives funds
- Records amount of funds received
- Calculates & records ForEx & Fees ★
- Records receiving MTO
- Records recipient identity
- Records purpose of transaction ★
- Records source of funds / wealth ★
- Records appropriate documents ★
- for address, wealth and funds ★

Origin MTO Organization
- MTO Identity
- Sends funds

Destination MTO Organization
- MTO Identity
- Receives funds

Destination MTO Agent
- Biometric IDV ★
- Dispenses funds

Recipient
- Biometric IDV
- Receives funds

```
pragma solidity ^0.5.0;

import "./vendor/openzeppelin-
solidity/contracts/ownership/
Ownable.sol";

contract Remittance is Ownable {
/// Structs
struct Transfer {
uint256 identifier;
address sender;
uint256 funds;
address sendingMTO;
address receivingMTO;
address recipient;
uint256 tokens;
uint256 timestamp;
bool approvedBySendingMTO;
bool approvedByReceivingMTO;
mapping(uint256 => string)
additionalData;
uint256[] additionalDataKeys;
}
```

Everest Smart-Contract Code snip

List of Transaction Data Elements

EVEREST

Sender EverID Data:

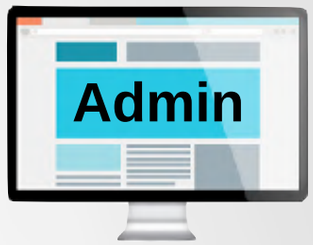
User name (First Name, Last Name)
Address
Place of birth
Date of birth
Gender
Photograph of ID card
ID card verification (source, date)
Sender selfie with ID Card
Other data (KYC verified claim)

Recipient EverID Data:

User name (First Name, Last Name)
Address
Place of birth
Date of birth
Gender
Photograph of ID card
ID card verification (source, date)
Receiver selfie with ID Card
Other data (KYC verified claim)

Transaction Data:

Transaction timestamp (GMT date and time)
Origin MTO
Origin MTO Agent EverID
Destination MTO
Destination MTO Agent EverID
Transaction amount (in origination currency)
Source of Funds (from Sender)
Remittance Purpose (from pick list)
Sender AML/CTF/PEP lookup and results
Receiver AML/CTF/PEP lookup and results
Origination currency
Origination currency amount
Originating bank & account (from Origin MTO Org EverID)
Destination currency
Destination currency amount
Destination bank account / funding source (from Destination MTO Org EverID)
Fees paid (currency and amount)
Exchange rate used for transaction
Pickup location (from Destination MTO Org EverID) and timeframe



Admin Console

User documents and information are checked to ensure they are eligible to do transaction

Financial Transaction Tracking Reports

EVEREST

<u>Reporting</u>: each jurisdiction has a different set of requirements for reporting and conform to five common types listed below

Report Type	Jurisdiction Specific Report (Australia Example)
International Financial Transaction Report	IFTI-DRA-1-2.xsd
Over Threshold Report	TTR-MSB-2-0.xsd
Suspicious Matter Report	SMR-2-0.xsd
Suspicious Transaction Report	SMR-2-0.xsd
Sanctions List Assistance	Referral_Form_to_AFP.doc

Data input into reports cryptographically signed

Automated Financial Transaction Tracking Reports

EVEREST

Automated Reporting – Financial institutions in each jurisdiction are set up to automatically report their appropriate information to the jurisdictional regulator

Report Consolidation – The regulator is able to look at information consolidated from all financial institutions who are reporting or each individually

Reports auto-generated & filed in near real-time

Business Logic System - Step 1 - Define Transaction

EVEREST

Send Transaction – Complete Transaction Definition

Send button — UX trigger for flow

Logic Steps

- Send what
- To Whom
- How
- Why
- When

Options Catalog

Send What

- CRDTs
- Fiat denominated voucher – (¥1 is changed into USD @exchange rate at time of transaction start and reflected in CRDT voucher, when voucher "cashed out" if not into USD, change CRDT @exchange rate for destination currency and send that) NB: entire flow and all steps are recorded into transaction

To Whom

- In Everest Address book?
  - YES – Go to "How"
  - No
    - Add to Address book?
      - Yes – start AddABEntry & preserve state in Send flow
      - No
        - Display One-time send warning and go to "How"

How

- –IF– in Everest Address Book - use EverID go to "Why"
- –IF– One-time send, need "Notification Address" and cash-out location (if required)
  - Double entry phone number – go to "Why"
  - Double entry e-mail address – go to "Why"

Why

- Purpose of transaction from picklist
- Stated Frequency of Transaction

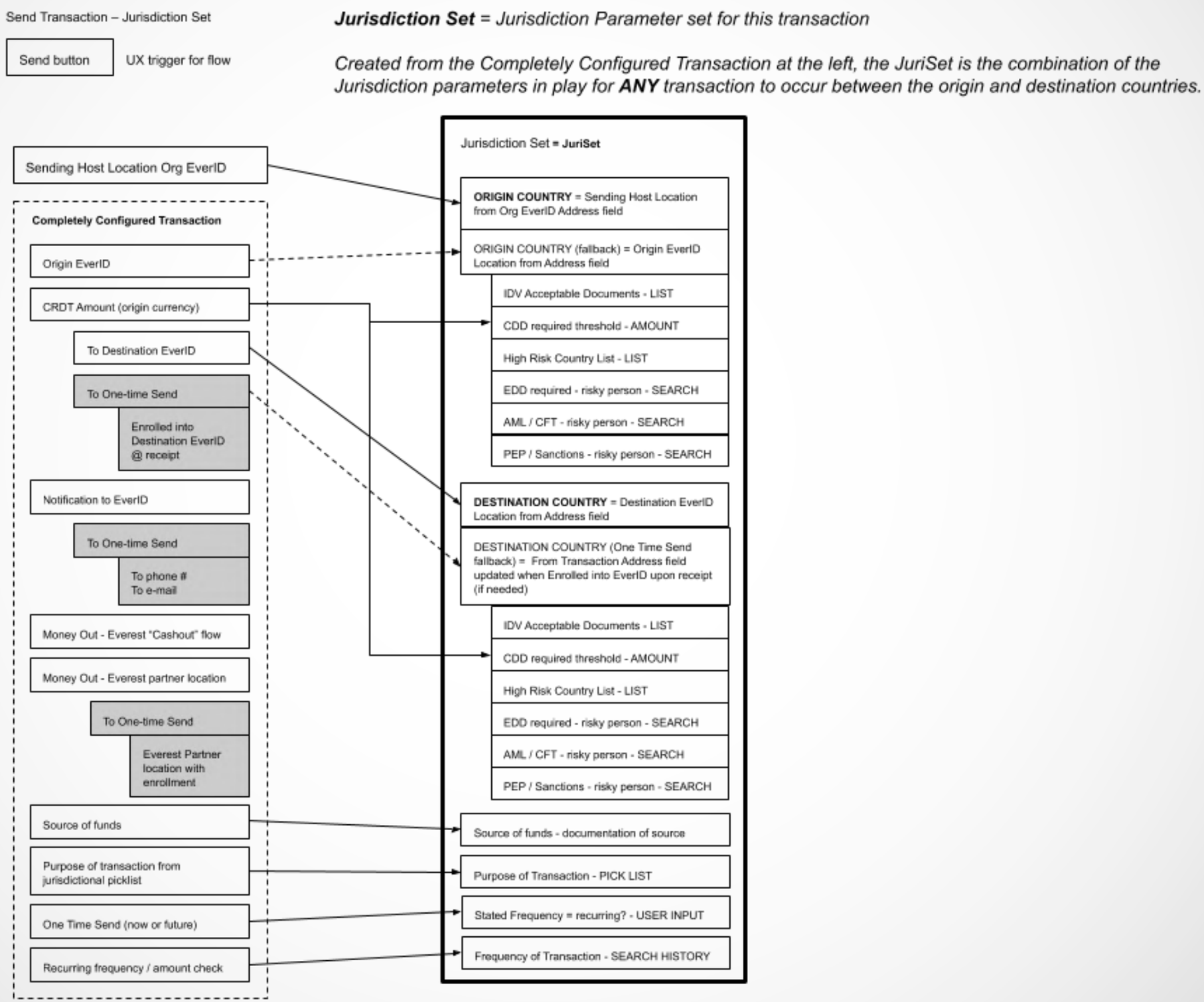
When

- One Time, now
- Ont Time, [Time Picker]
- Recurring
  - Choose frequency
  - Choose exception notification (oof)

Completely Configured Transaction Data Elements

- Origin EverID
- CRDT Amount (origin currency)
- To Destination EverID
- To One-time Send
  - Enrolled into Destination EverID @ receipt
- Notification to EverID
- To One-time Send
  - To phone #
  - To e-mail
- Money Out - Everest "Cashout" flow
- Money Out - Everest partner location
- To One-time Send
  - Everest Partner location with enrollment
- Source of funds
- Purpose of transaction from jurisdictional picklist
- One Time Send (now or future)
- Recurring frequency / amount check

Step 2 - Map to Jurisdiction



Jurisdiction Set *= Jurisdiction Parameter set for this transaction*

Created from the Completely Configured Transaction at the left, the JuriSet is the combination of the Jurisdiction parameters in play for ***ANY*** *transaction to occur between the origin and destination countries.*

Step 3 - Define CIP, CDD, EDD

Send Transaction – Jurisdiction Set

Send button — UX trigger for flow

Jurisdiction Set = **JuriSet**

- **ORIGIN COUNTRY** = Sending Host Location from Org EverID Address field
- ORIGIN COUNTRY (fallback) = Origin EverID Location from Address field
  - IDV Acceptable Documents - LIST
  - CDD required threshold - AMOUNT
  - High Risk Country List - LIST
  - EDD required - risky person - SEARCH
  - AML / CFT - risky person - SEARCH
  - PEP / Sanctions - risky person - SEARCH
- **DESTINATION COUNTRY** = Destination EverID Location from Address field
- DESTINATION COUNTRY (One Time Send fallback) = From Transaction Address field updated when Enrolled into EverID upon receipt (if needed)
  - IDV Acceptable Documents - LIST
  - CDD required threshold - AMOUNT
  - High Risk Country List - LIST
  - EDD required - risky person - SEARCH
  - AML / CFT - risky person - SEARCH
  - PEP / Sanctions - risky person - SEARCH
- Source of funds - documentation of source
- Purpose of Transaction - PICK LIST
- Stated Frequency = recurring? - USER INPUT
- Frequency of Transaction - SEARCH HISTORY

Customer Identification Program - IDV, Liveness, Data verification

Process Flow:

1. Conduct Customer Identification Program

2. CDD: Source of Wealth analysis

+

Sanctions List Screening Checks

= Risk Scoring

⇒ if risk = "LOW" GOTO Onboarding

⇒ if risk = "MED" or "HIGH" GOTO EDD

2a. EDD: Additional checks on source of Wealth or individual

3. Onboarding

Step 4 - Populate with 2 Jurisdictions

EVEREST

Send Transaction – Example Jurisdiction Set - EU & Australia

Send button — UX trigger for flow

Jurisdiction Set = **JuriSet**

- **ORIGIN COUNTRY** = Sending Host Location from Org EverID Address field
- ORIGIN COUNTRY (fallback) = Origin EverID Location from Address field
  - IDV Acceptable Documents - LIST
  - CDD required threshold - AMOUNT
  - High Risk Country List - LIST
  - EDD required - risky person - SEARCH
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  - IDV Acceptable Documents - LIST
  - CDD required threshold - AMOUNT
  - High Risk Country List - LIST
  - EDD required - risky person - SEARCH
  - AML / CFT - risky person - SEARCH
  - PEP / Sanctions - risky person - SEARCH
- Source of funds - documentation of source
- Purpose of Transaction - PICK LIST
- Stated Frequency = recurring? - USER INPUT
- Frequency of Transaction - SEARCH HISTORY

Origin Country = Malta = EU Jurisdiction
Destination Country = Australia = AUSTRAC

Example Jurisdiction Set = **EU** to **Australia**

ORIGIN COUNTRY = Sending Host Location from Org EverID Address field	Malta = EU Jurisdiction
~~ORIGIN COUNTRY (fallback) = Origin EverID Location from Address field~~	
IDV Acceptable Documents - LIST	
CDD required threshold - AMOUNT	€150 in person €50 online
High Risk Country List - LIST	23 country list
EDD required - risky person - SEARCH	? NAME MATCH ?
AML / CFT - risky person - SEARCH	? NAME MATCH ?
PEP / Sanctions - risky person - SEARCH	? NAME MATCH ?
DESTINATION COUNTRY = Destination EverID Location from Address field	Australia Jurisdiction
~~DESTINATION COUNTRY (One Time Send fallback) = From Transaction Address field updated when Enrolled into EverID upon receipt (if needed)~~	
IDV Acceptable Documents - LIST	
CDD required threshold - AMOUNT	€150 in person €50 online
High Risk Country List - LIST	23 country list
EDD required - risky person - SEARCH	? NAME MATCH ?
AML / CFT - risky person - SEARCH	? NAME MATCH ?
PEP / Sanctions - risky person - SEARCH	? NAME MATCH ?
Source of funds - documentation of source	Bank statement
Purpose of Transaction - PICK LIST	Family support
Stated Frequency = recurring? - USER INPUT	N/A
Frequency of Transaction - SEARCH HISTORY	? Origin + Destination Name Matches ?

EU 5MLD

€150 - sent in person
€50 - sent online
TTR = €10,000

12 countries also listed by the Financial Action Task Force:

(1) The Bahamas,
(2) Botswana,
(3) Democratic People's Republic of Korea,
(4) Ethiopia,
(5) Ghana,
(6) Iran,
(7) Pakistan,
(8) Sri Lanka,
(9) Syria,
(10) Trinidad and Tobago,
(11) Tunisia,
(12) Yemen.

11 additional jurisdictions identified by the Commission:

(1) Afghanistan,
(2) American Samoa,
(3) Guam,
(4) Iraq,
(5) Libya,
(6) Nigeria,
(7) Panama,
(8) Puerto Rico,
(9) Samoa,
(10) Saudi Arabia,
(11) US Virgin Islands.

AUSTRALIA AML/CTF 2006

$150 - sent in person
$50 - sent online
TTR = $10,000

UNSC Sanctions Regimes:

(1) Central African Republic
(2) Democratic Republic of the Congo
(3) Guinea-Bissau
(4) Iraq
(5) Lebanon
(6) Mali
(7) Somalia
(8) South Sudan
(9) Sudan
(10) Yemen

Counter-terrorism:

(1) ISIL (Da'esh) and Al-Qaida
(2) The Taliban

Australian Autonomous Sanctions:

(1) Former Federal Republic of Yugoslavia
(2) Myanmar
(3) Russia
(4) Syria
(5) Ukraine
[Crimea and Sevastopol]
(6) Zimbabwe

BOTH:

(1) Democratic People's Republic of Korea (North Korea)
(2) Iran
(3) Libya

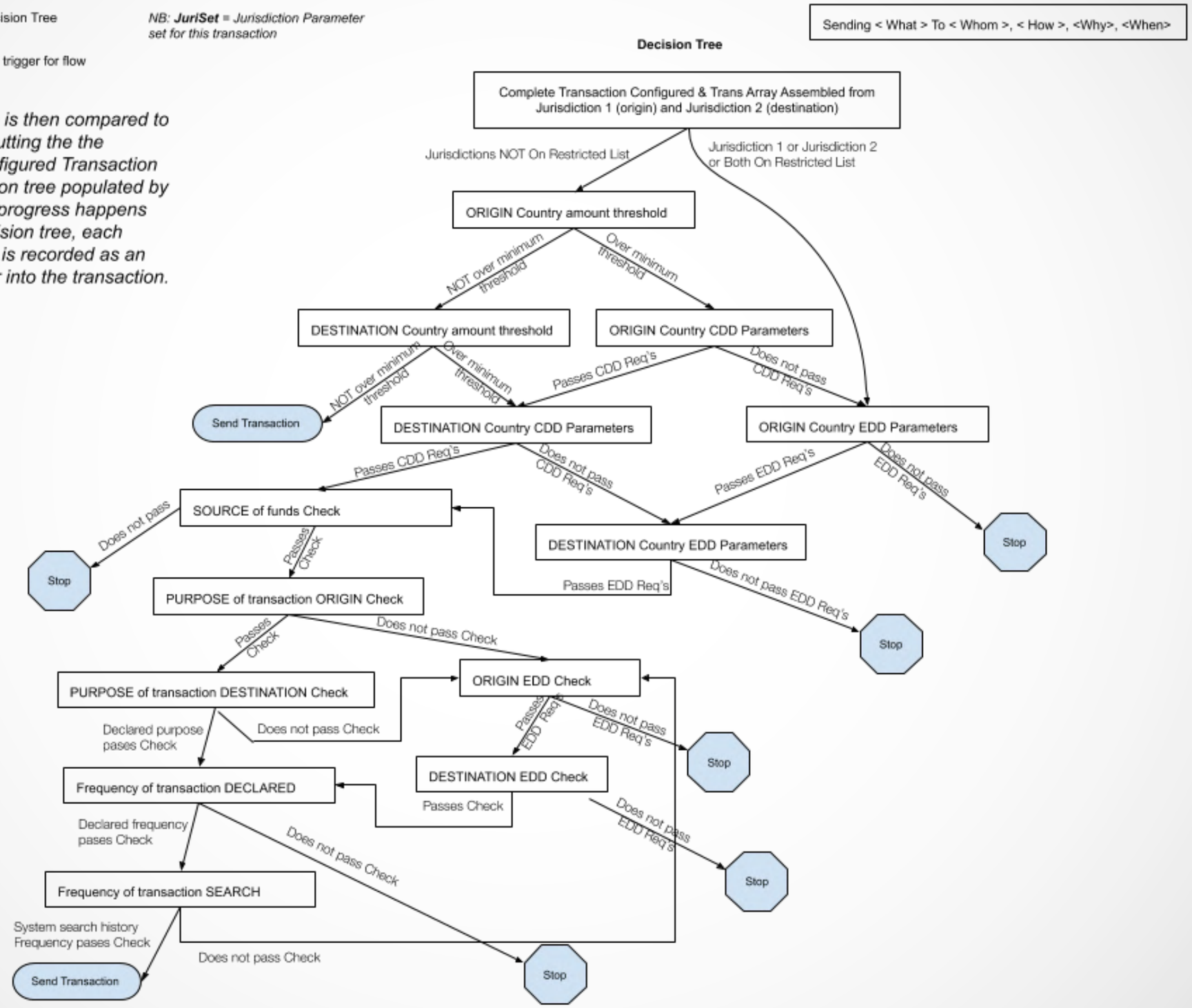
Step 5 - Apply to Decision Tree

Send Transaction – Decision Tree

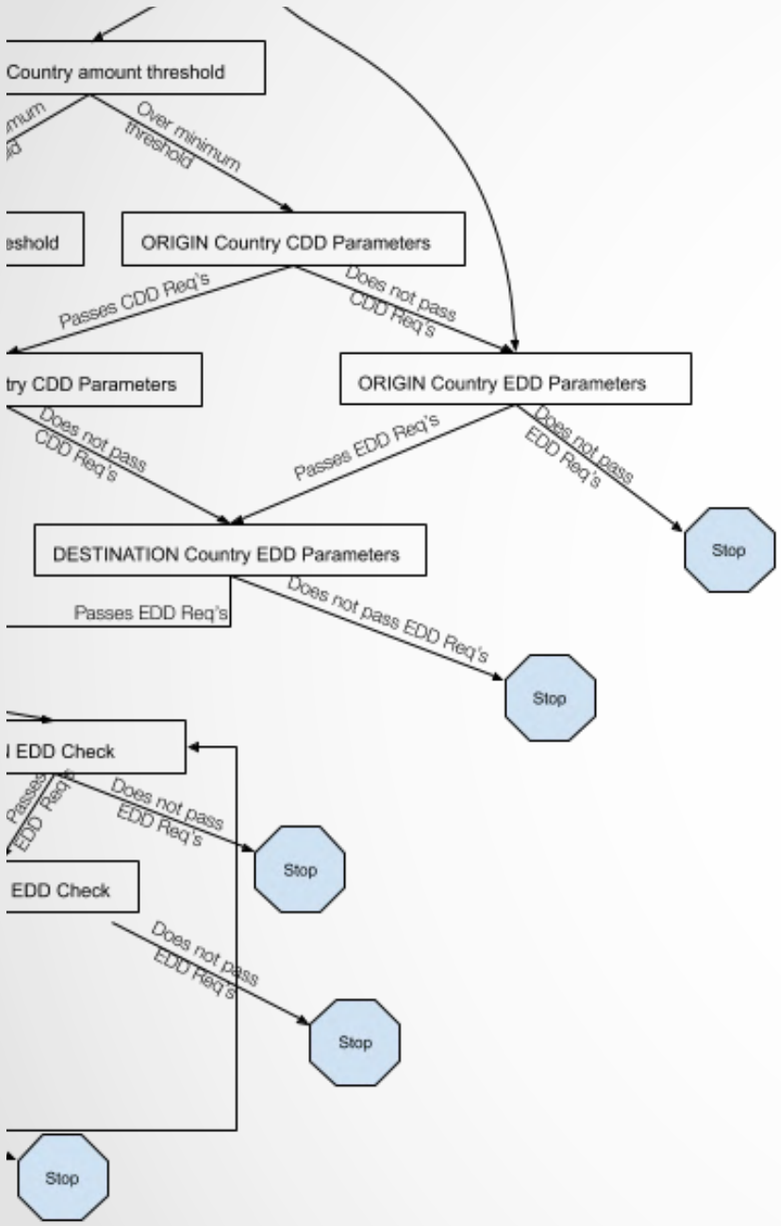
*NB: **JuriSet** = Jurisdiction Parameter set for this transaction*

Send button — UX trigger for flow

The Transaction is then compared to the JuriSet by putting the the Completely Configured Transaction through a decision tree populated by the JuriSet. As progress happens through the decision tree, each branch decision is recorded as an encoded marker into the transaction.



Suspicious Matter Handling on the Decision Tree



In normal operation the system conducts KYC and CDD in a highly automated manner, relieving the MTO Agent from mundane tasks, while reinforcing standard operating procedures.

When a suspicious matter happens, however, as indicated by the Stop Signs in the Decision Tree, the system flags the matter as requiring EDD review by the MTO Agent, and/or MTO Compliance Officer.

Their review of the transaction, recording of supporting documentation and evidence from their heightened scrutiny of the transaction, and personal sign-off to allow the transaction to proceed, are all available to the Regulator for review.

Depending on jurisdiction, the appropriate report is filed with the appropriate authority.

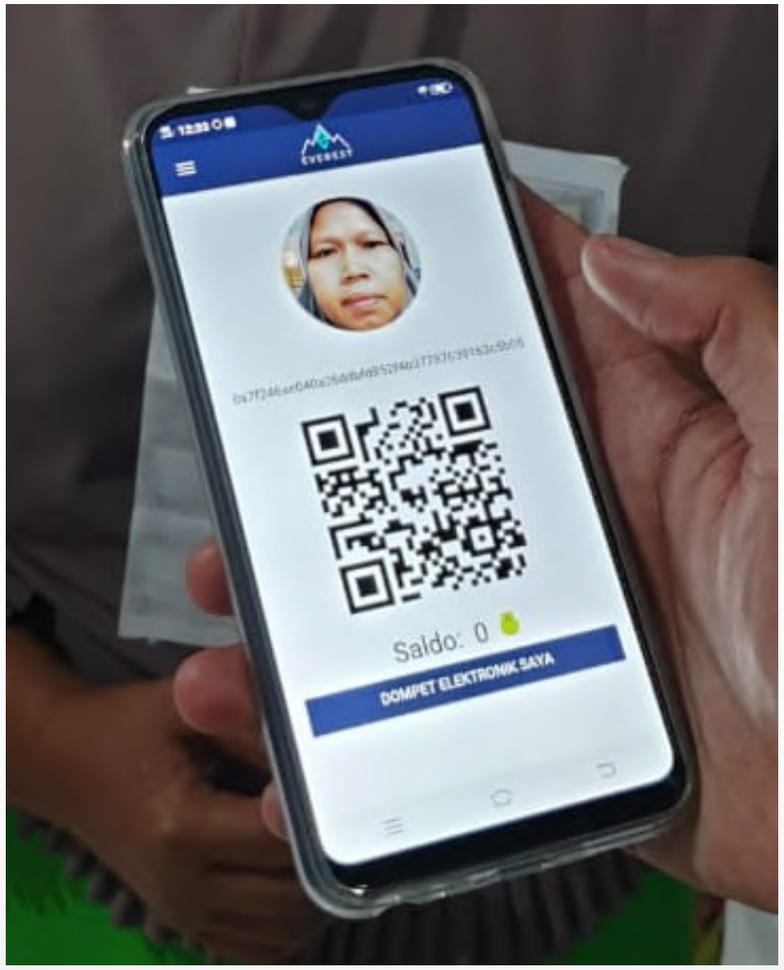
KYC Utility for emerging markets

EVEREST

Moving money in emerging markets is difficult.
Money transfer operators, banks, govts, NGOs, payment providers, companies & users require……

(a) biometric identity, (b) KYC/AML, (c) account/wallet no phone required, (d) connections to existing banking system, (e) compliance
And it must be low cost.

We built that

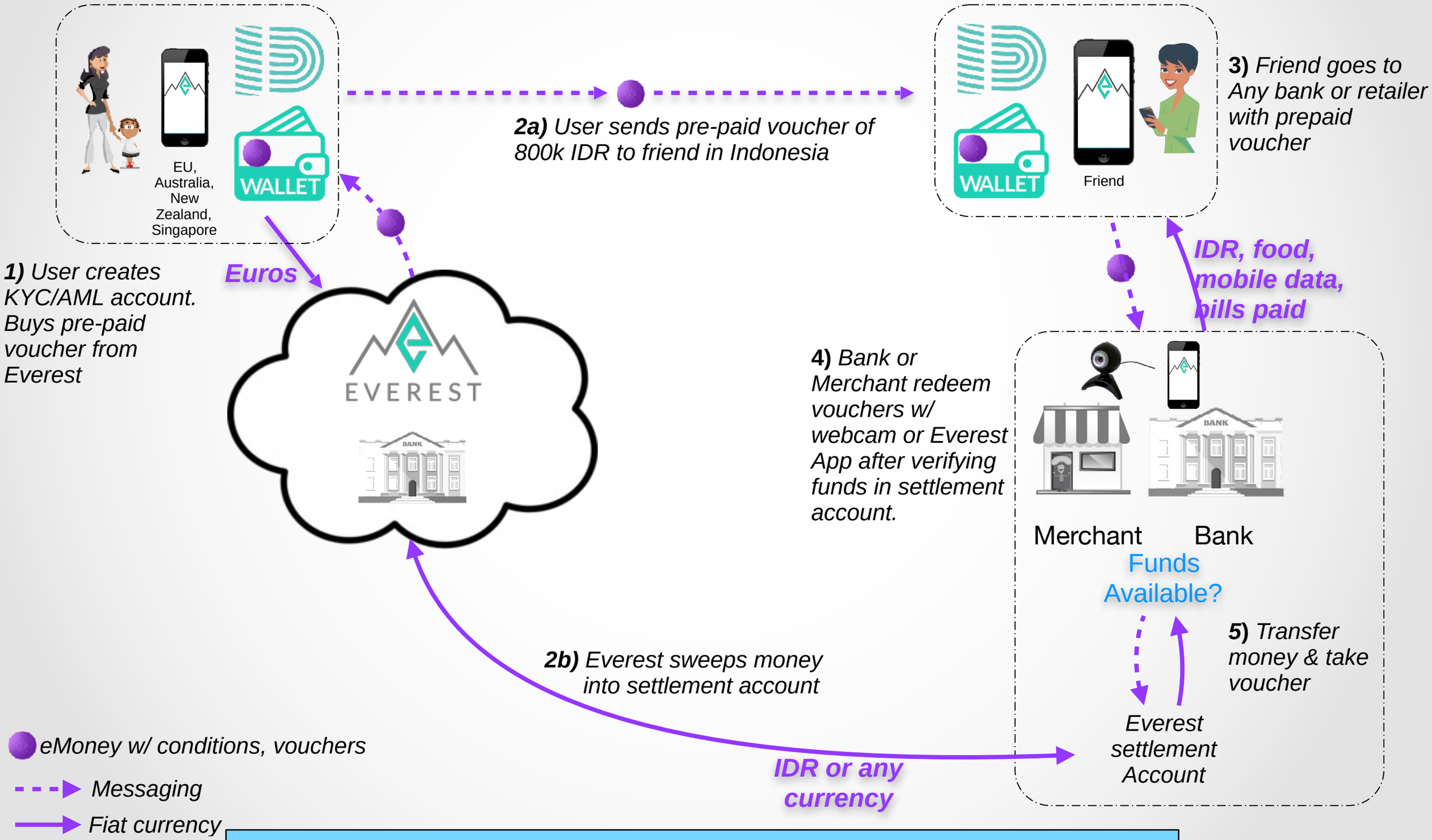


EVEREST

Thank You

bob@everest.org

Remittances with integrated KYC/AML



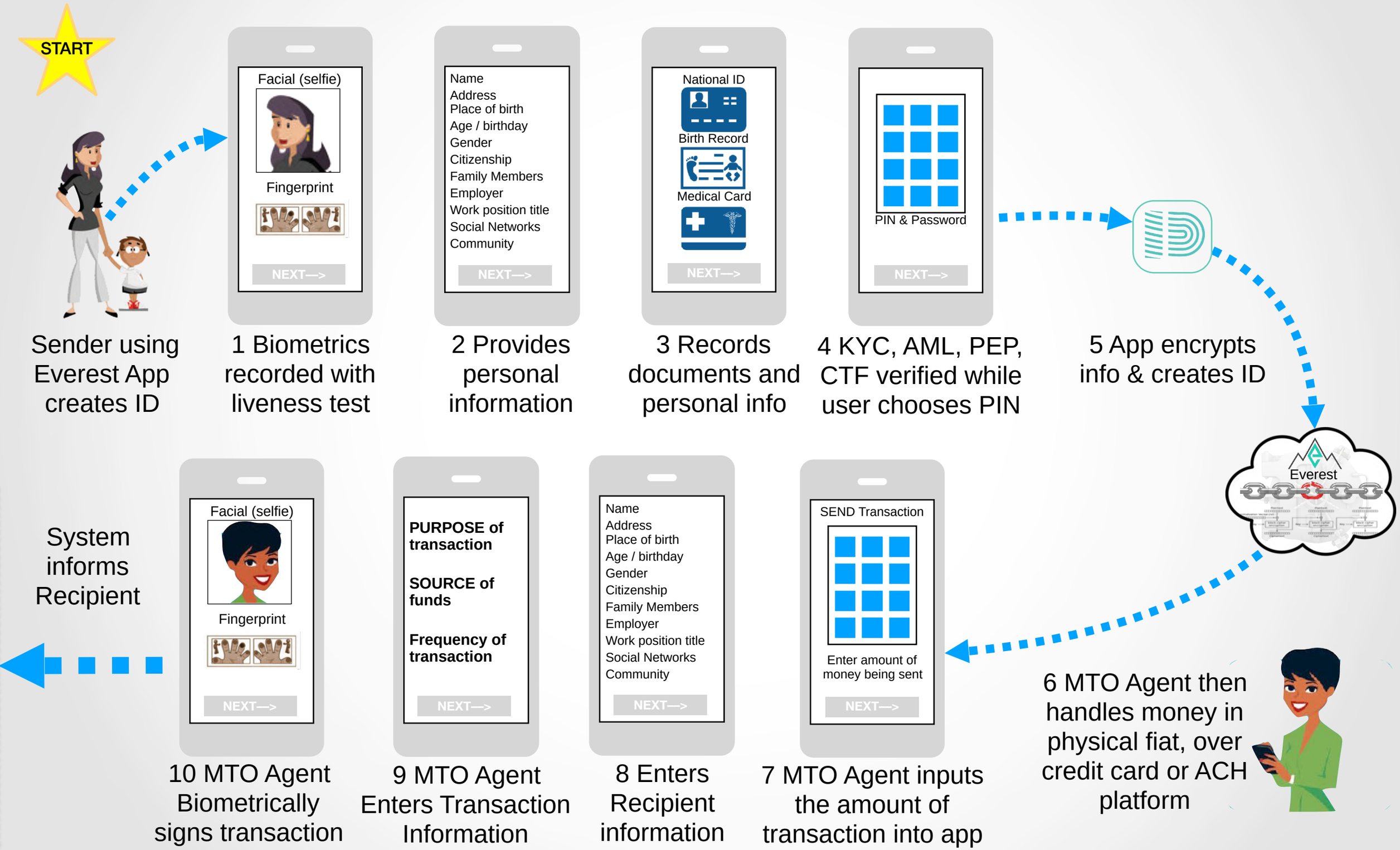
Fiat converted to conditional Money. Reach anyone in the world

Australia-Specific Data Sources

Australia Independent Commission Against Corruption Investigations
Australia Reserve Bank – Burma Sanctioned Entities
Australian Transaction Reports and Analysis Center (AUSTRAC)
Australia Securities & Investments Commission Enforceable Undertakings
Australia Securities and Investment Commission (ASIC) Media Releases
Australia Securities and Investments Commission – Banned and Disqualified Organizations
Australia Securities and Investments Commission – Register of Banned Bodies
Australian Prudential Regulation Authority Disqualification List
Australian Securities Exchange Disciplinary Announcements
Australia DFAT UNSC Sanctions List
Australia's Implementation of United Nations Security Council Financial Sanctions List
AU Sex Offender Registry

Know Your Customer information is provided by multiple local sources

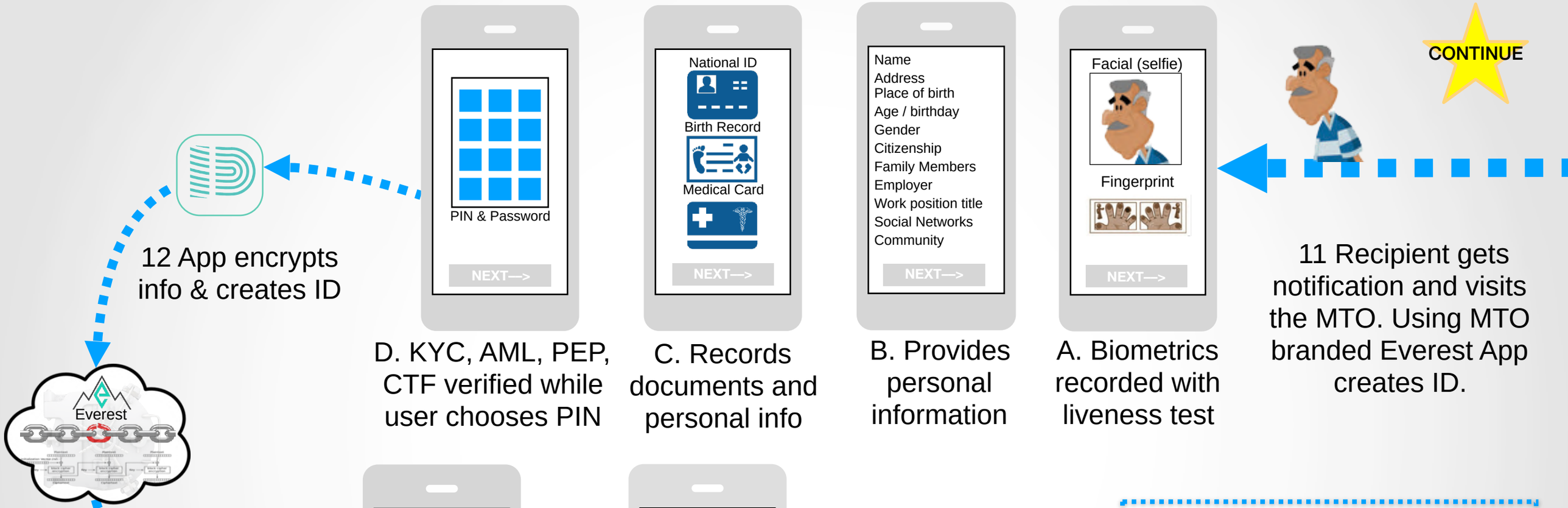
Sending a Transaction - New Sender



User data, the method of capture, verification and KYC checking are used for all Allianz properties

Receiving a Transaction - New Recipient

EVEREST



11 Recipient gets notification and visits the MTO. Using MTO branded Everest App creates ID.

A. Biometrics recorded with liveness test

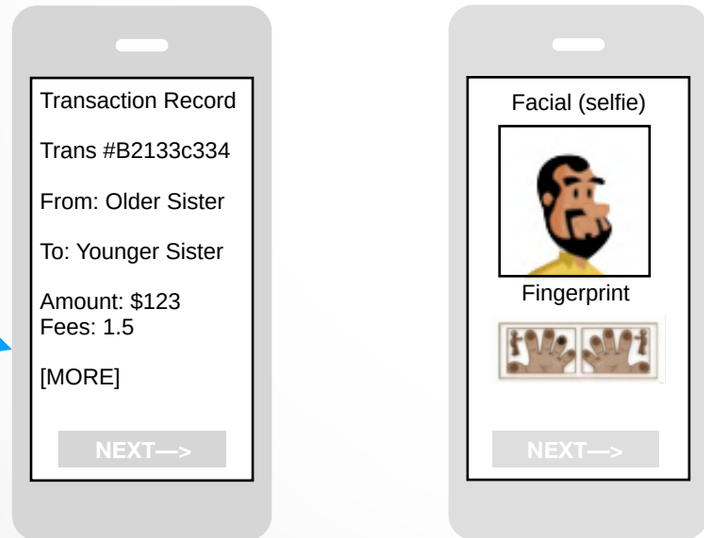
B. Provides personal information

C. Records documents and personal info

D. KYC, AML, PEP, CTF verified while user chooses PIN

12 App encrypts info & creates ID

13 System "Finds" correct transaction from pending Recipients of this location



14 MTO Agent double checks the amount of transaction with app

15 MTO Agent Biometrically signs transaction

16 MTO Agent then resolves in physical fiat, or over ACH platform

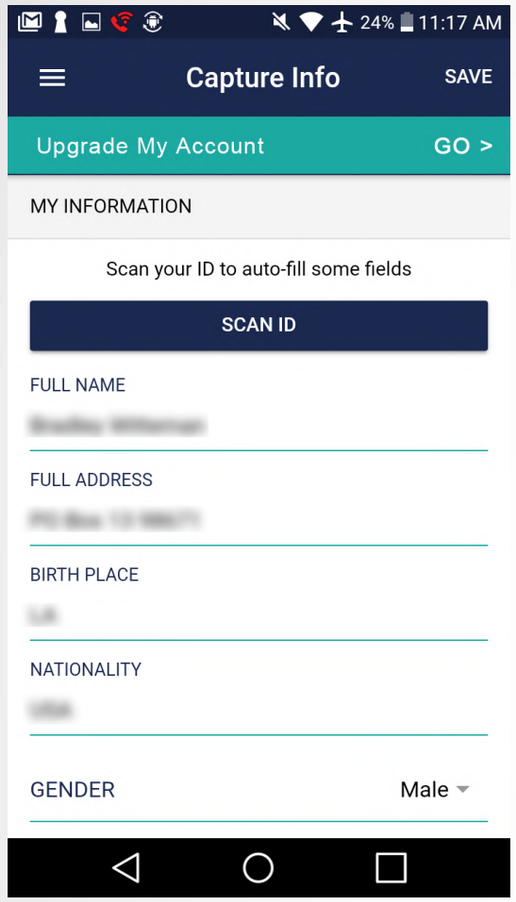
Results:

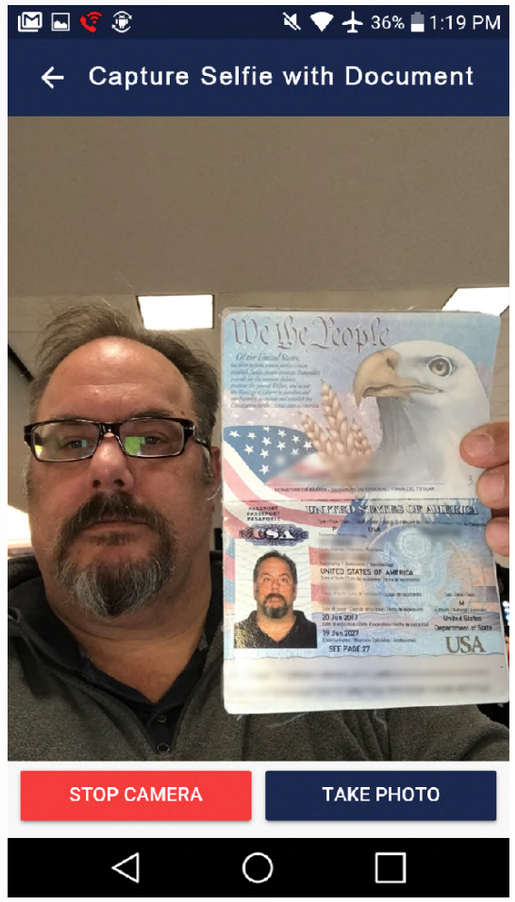
1. Entire chain of custody of transaction confirmed biometrically
2. Recipients not in system yet can enroll to receive value
3. Transaction flow can be correlated by user
4. Transaction details like identifications and source of data shown

Recipient is notified to visit MTO, is enrolled in system, identity KYCed, and funds disbursed

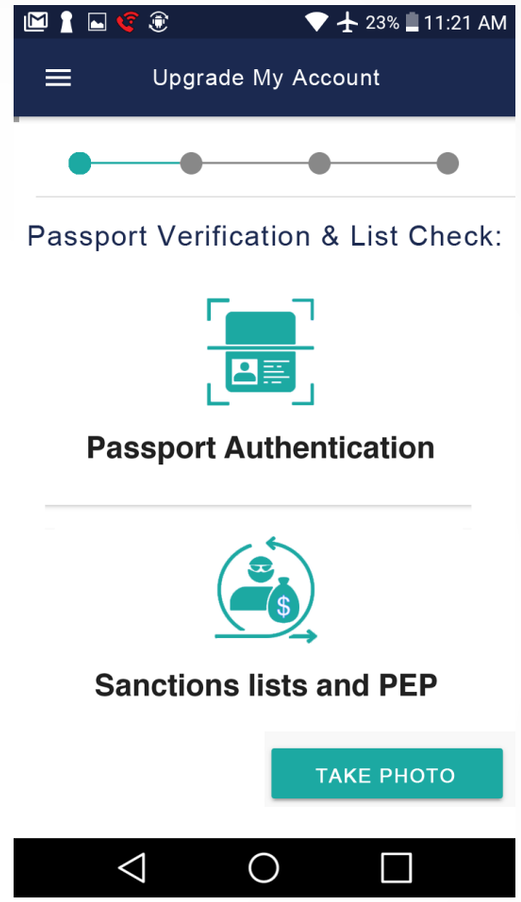
Mobile App w/ ID Verification + KYC

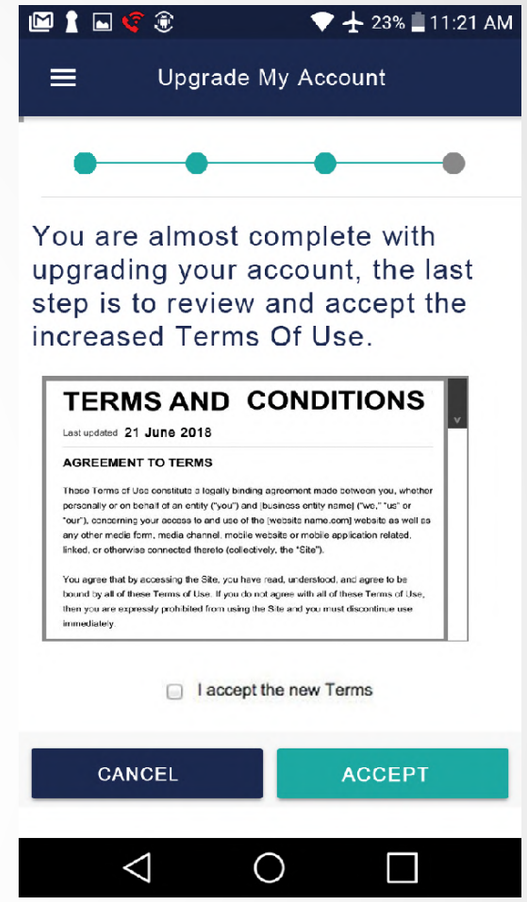
EVEREST





*Optional video conference





<u>Automated, remote on-boarding</u>

- User can share any data: docs, loan application, change of address.

- Financial Institutions get continuous monitoring

ID Verification + Docs + KYC + Account = continuous compliance

Team

Everest is led by an experienced team with multiple successful IPOs / acquisitions, with startup and blockchain projects under their belts

Bob Reid
CEO, “The Strategist”

GM, BitTorrent, Partner Kai Labs (blockchain consultancy). 2 IPOs, 2 acquisitions. 200k air miles per year.

Plans and Negotiates deals accordingly. Hires the best people.

Brad Witteman
CPO, “The Inventor”

Product at BitTorrent, DAOstack & Moby (blockchain platforms).

Designs systems that create unique value to users, and adopted by established businesses.

Gautam Ramnath
Partnerships, “The Politician”

Gates Foundation,Global Alliance for Improved Nutrition, Millennium Challenge, US State Dep’t.

Finds “yes” from governments, banks, NGOs.

Mike Kail
CTO, “The Builder”

CIO and SVP of Infrastructure of Yahoo!, VP of IT OPs of Netflix. specialties in security & network infrastructure, cloud architecture.

Builds scalable, secure, global platforms for 100s of millions of IDs.

Advisors

EVEREST

Access to decision-makers, capital and technology

Pres. Toomas Hendrik
Former President Estonia

Led sovereign govt. deployment of social services on a blockchain, with data exchange between multiple agencies

Atsushi Taira
Managing Director at Mistletoe

Representative Director, Chief Growth Officer, Mistletoe, SVP of Softbank, CEO of Softbank Bharti, Fox, etc.

Amb. Jamal Khokhar
Pres. & CEO Institute of the Americas

Chief of Staff at the Inter-American Development Bank (IDB), Department of Outreach and Partnerships

Aya Miyaguchi
Executive Director Ethereum Foundation

Leads Ethereum's day to day operations. Managing Director, Kraken, Founder Japan Blockchain Association.

Cash Transfer: BRI Bank + Indonesian Gov.

EVEREST

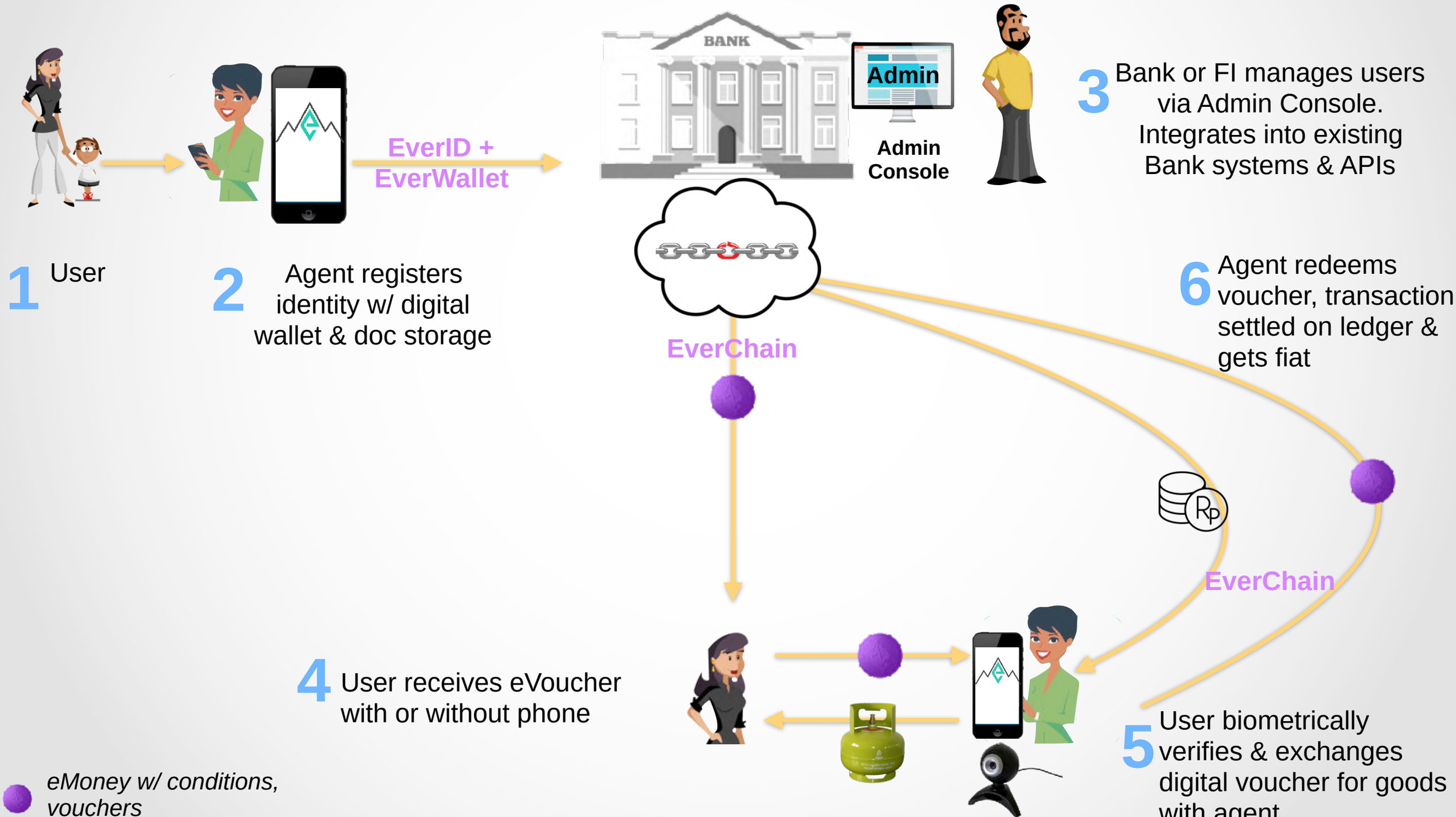
- Problem: move US$ 7 billion to 50M users without leakage
- Solution: cryptographically signed transactions w/ biometric verification

- 5,395 users in three cities
- Two disbursements. Real-time settlement w/ BRI bank.
- 86% redeemed. 99.999% correct disbursement to user.

"**could save more than Rp 50 trillion** [US$3.49 billion] **in the state budget**"
TNP2K, Jakarta Post, March 15, 2019

Cashless loops, reaching all users

EVEREST



1 User

2 Agent registers identity w/ digital wallet & doc storage

3 Bank or FI manages users via Admin Console. Integrates into existing Bank systems & APIs

4 User receives eVoucher with or without phone

5 User biometrically verifies & exchanges digital voucher for goods with agent

6 Agent redeems voucher, transaction settled on ledger & gets fiat

eMoney w/ conditions, vouchers

Reduce leakage, track & rank users, agents, admin

Integrated KYC/AML + Remittances

Everest platform for Samoan Central Bank, managing KYC/AML and money transfer. MTOs in Australia, New Zealand & Samoa to use Everest app + admin console to KYC/AML and send money

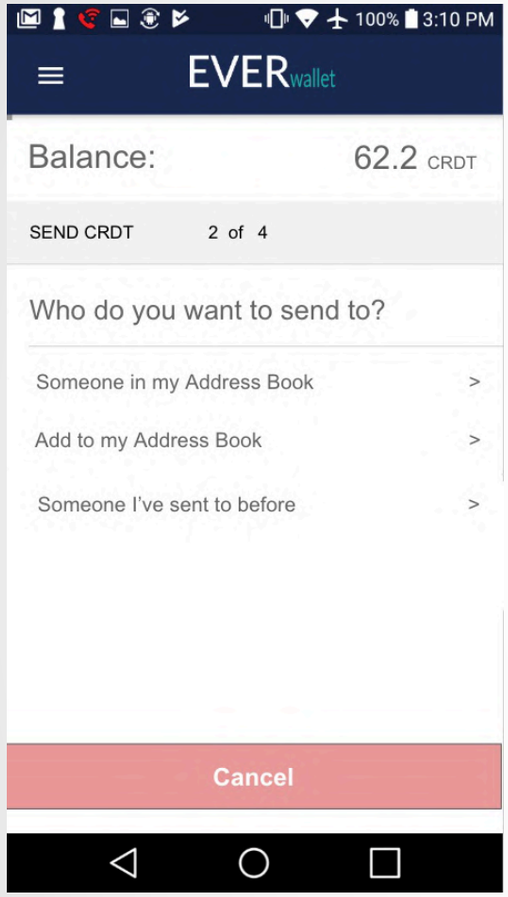
Send from EU, Singapore, Australia & New Zealand. Receive in all of SE Asia, India, China and parts of Oceania

Cash-in MasterCard, PayPal, MTOs. Cash-out in banks, retail & debit cards

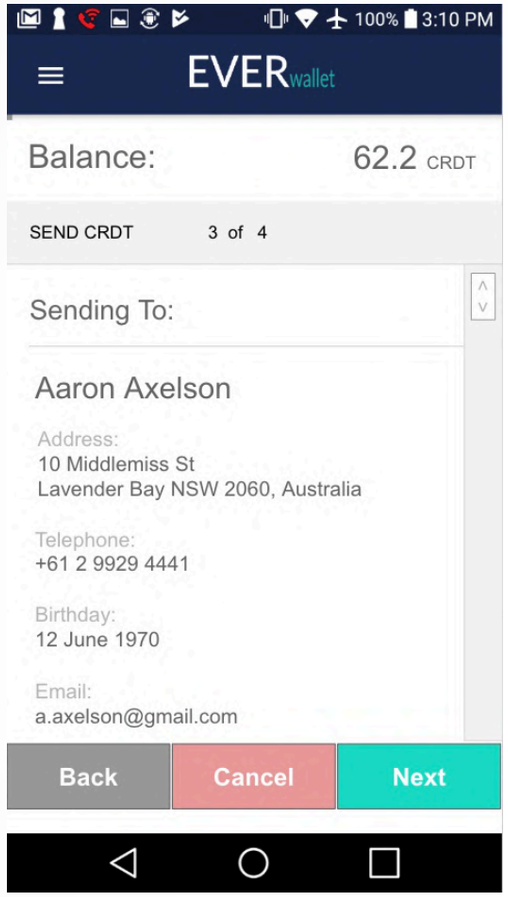
VFA-3 license (accepted transitory) by MFSA for EU. Partners for Singapore, Aus. & NZ. Take deposits + trade on own account for crypto-to-fiat

Send money, checks, vouchers to anyone

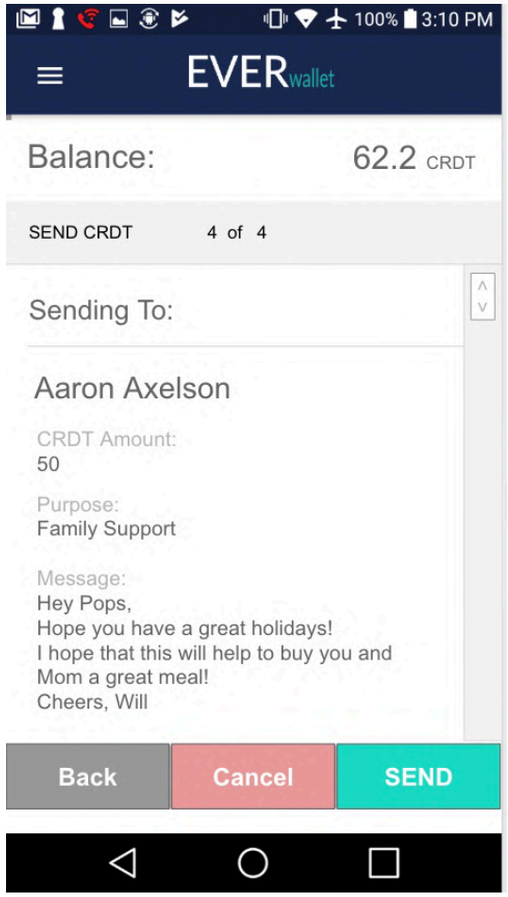
EVEREST



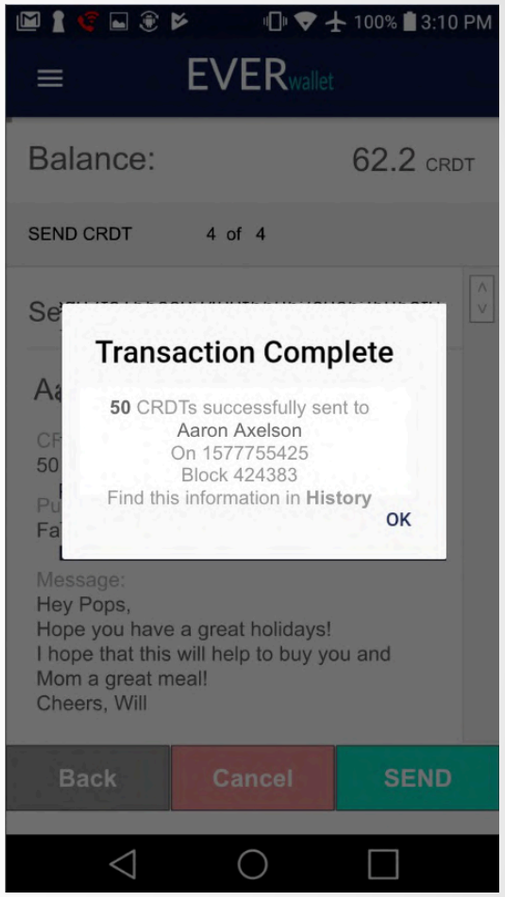
Integrated address book



Confirm ID of receiver



Notify receiver



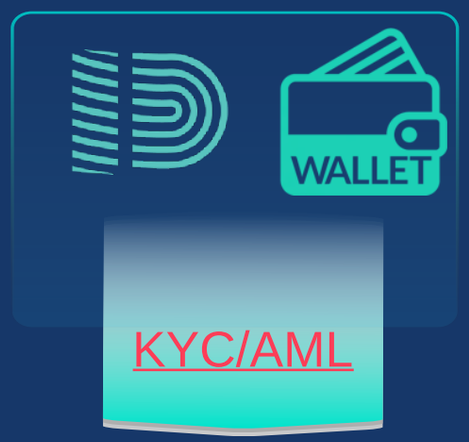
Confirmation of transaction completion

UX for easy p2p or c2b value transfer

Intra-bank transfer

EVEREST

User or Org

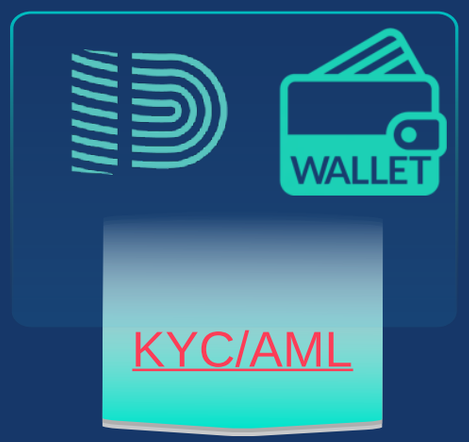


any currency, check, IOU, voucher conditional eMoney

EverChain + EverWallet + EverID

- Track Identity w/ KYC/AML through entire system to avoid “front loading”
- Integrated messaging of payment orders
- Ledger to account for multiple banks transfers among themselves
- Reduces costs for all in the network

User or Org



any currency, check, IOU, voucher conditional eMoney

Identity w/ KYC w/ Transactions:

Remittances
Letters of credit
Payments
Checks

Bank #1

EVERCHAIN

EverChain (Intra-bank ledger)

- Ledger for any settlement
- Tracks KYC/AML of users & orgs

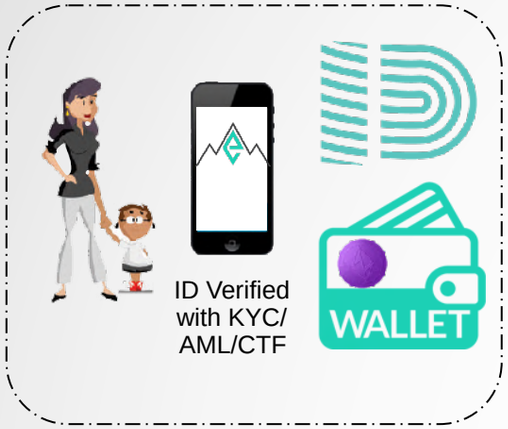
Identity w/ KYC w/ Transactions:

Remittances
Letters of credit
Payments
Checks

Bank #2

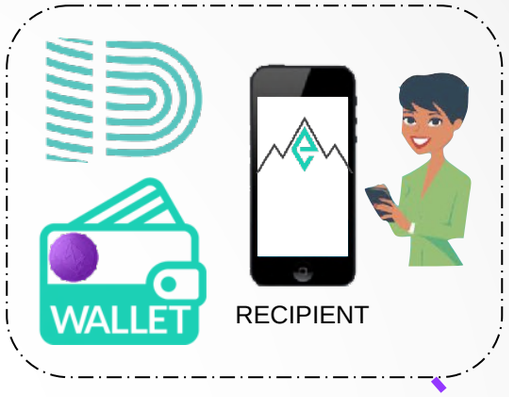
eCheck

EVEREST



1) *User issues an eCheck with eMoney, attached to her bank account; signed w/ biometrics*

2) *User sends eCheck (Identity, bank & account info, "signature" authorization) of 100 JOD to friend*



3) *Friend accepts eCheck & "deposits" into her account at "Bank #2"*

5) Clearinghouse sends eCheck with amount, sender account & info to "Bank #1"

Clearinghouse

Ledger accounts for debits & credits

EVERCHAIN

4) "Bank #2" sends eCheck with amount, sender account, recipient account & transaction information to clearinghouse

6a) User's bank account is debited the amount of the check & Clearinghouse records transaction

6c) Recipient's bank account is credited the amount of the check & Clearinghouse records transaction

6b) "Bank #1" confirms amount to be credited to Friend's account in "Bank #2" and sends transaction

eMoney w/ conditions (eChecks)

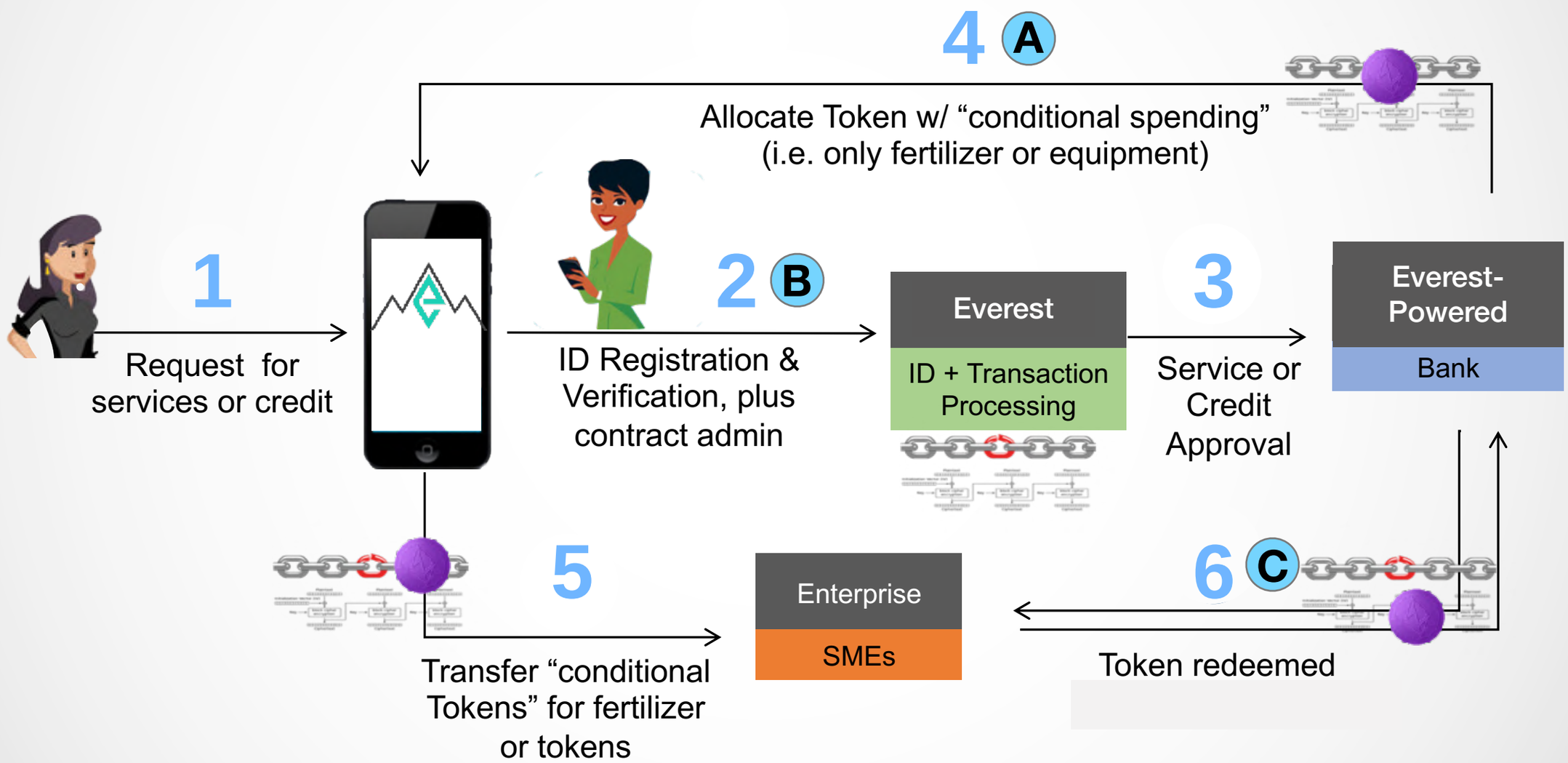
Messaging

Money

Send eChecks, biometrically signed, cleared over ledger

Loan origination & management

Enhance existing systems to get mobile, credit scoring, conditional lending, transaction reporting, etc.



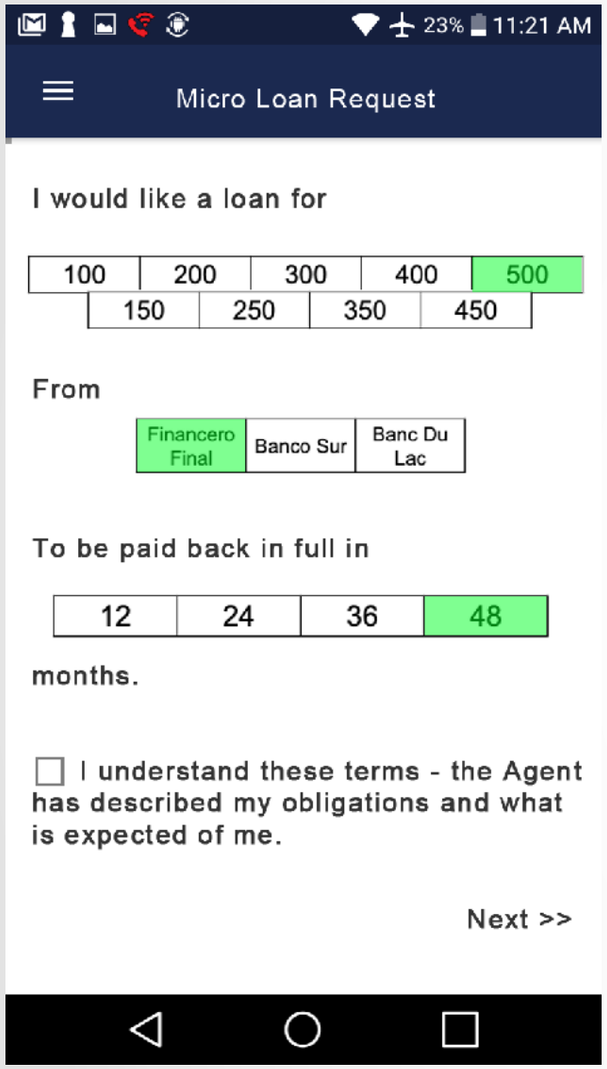
A. Integrate MFI web platform with Everest Portal API for user auth and token issuance
B. Integrate special MFI processes into Everest app for agents
C. Integrate with bank

Enhance existing systems with mobile + SaaS integrations

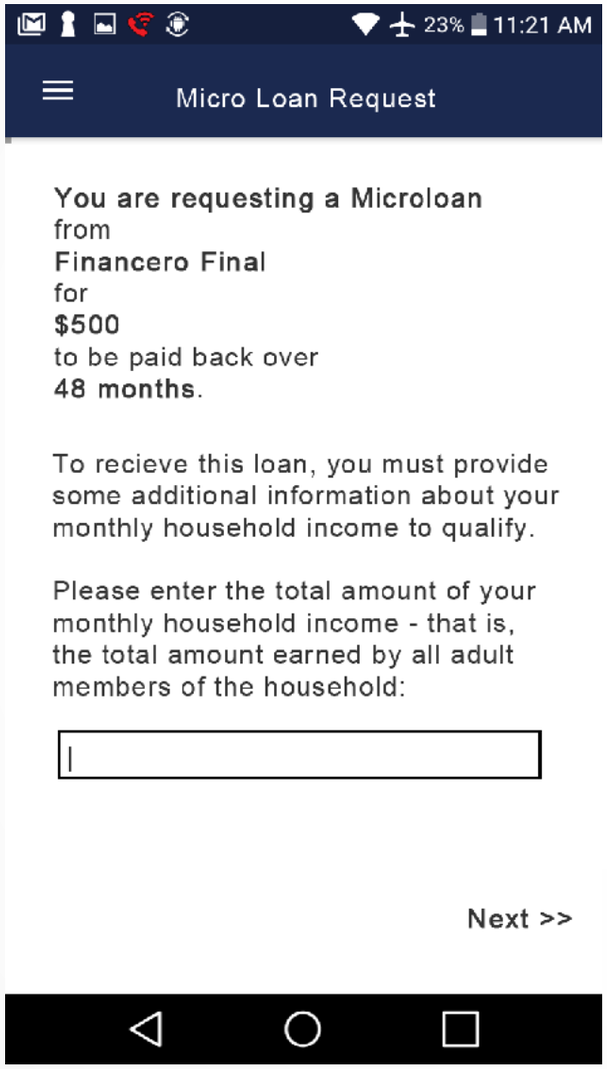
Loan application & signature via mobile app

EVEREST

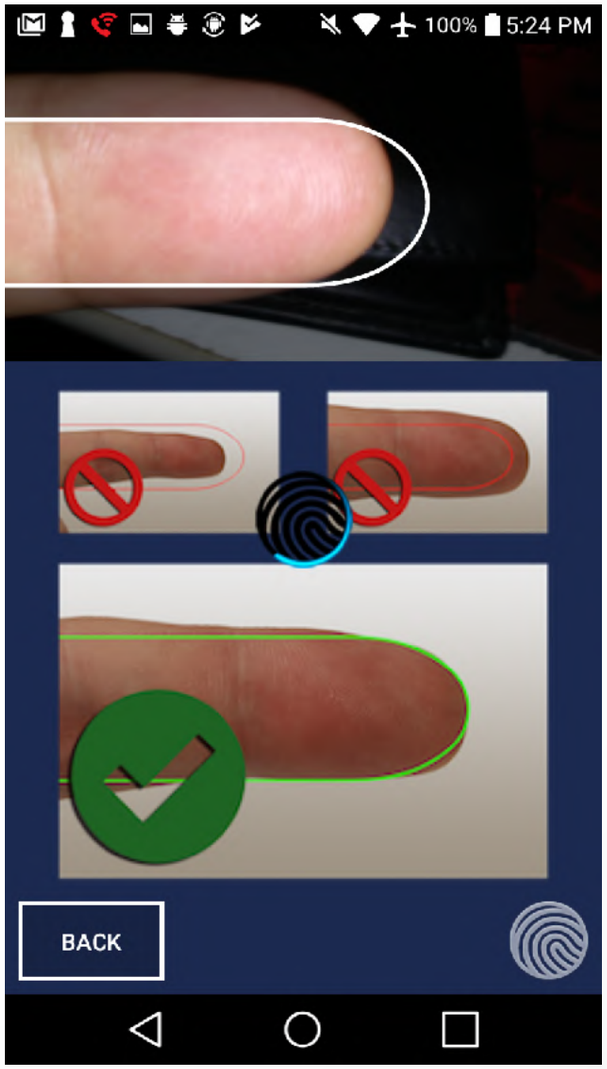
1. Loan Request



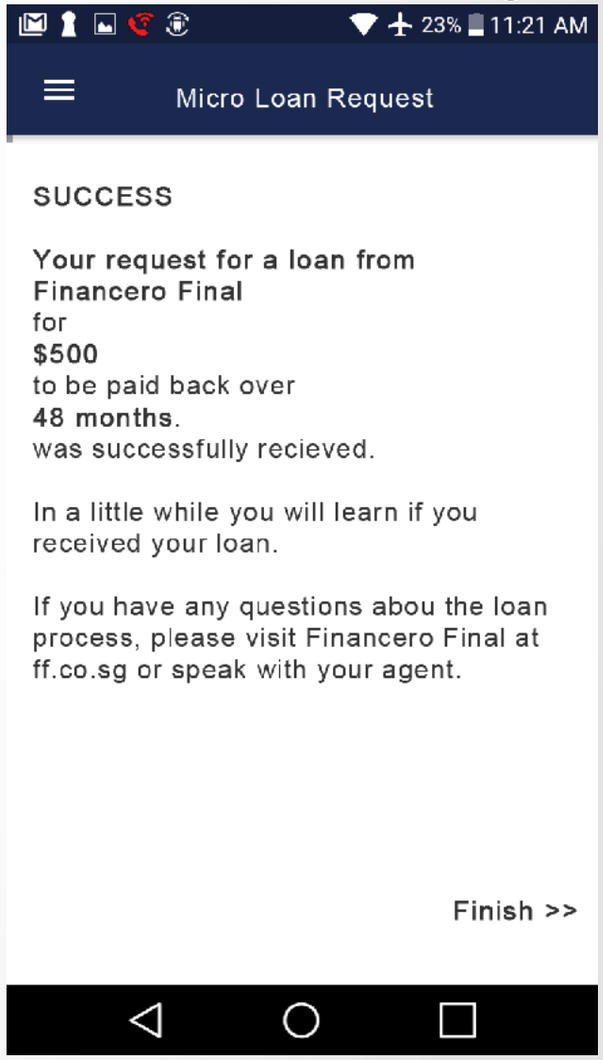
2. Loan Confirmation



3. Biometric Signature



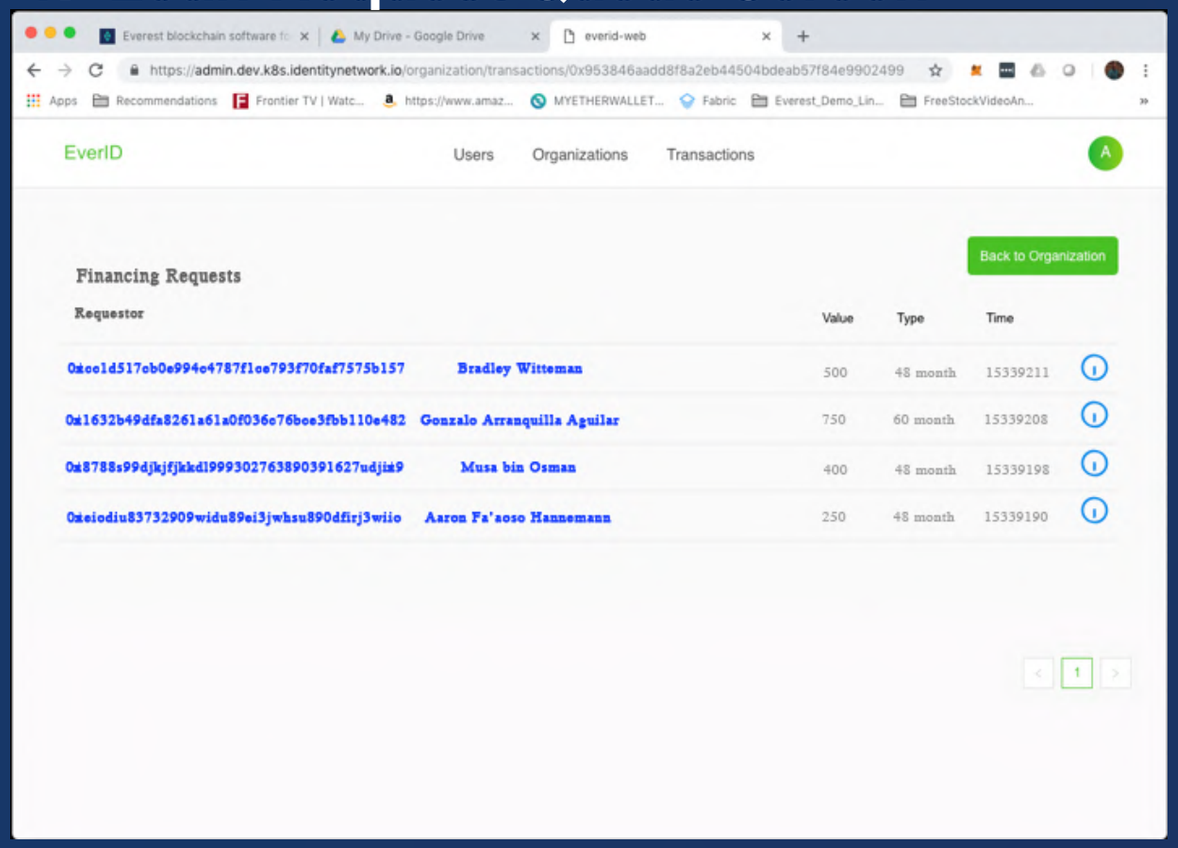
4. Success Dialog



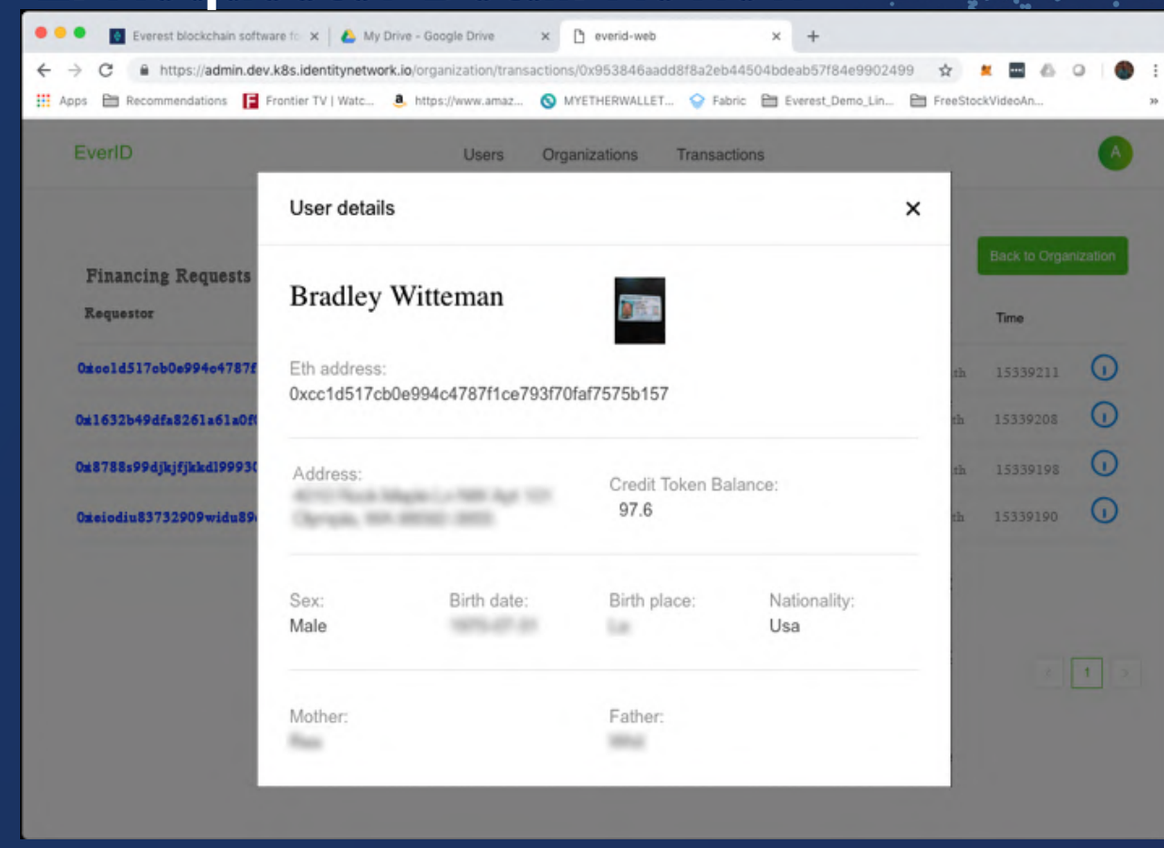
Application in mobile app. Biometric signature

Loan Request Administration

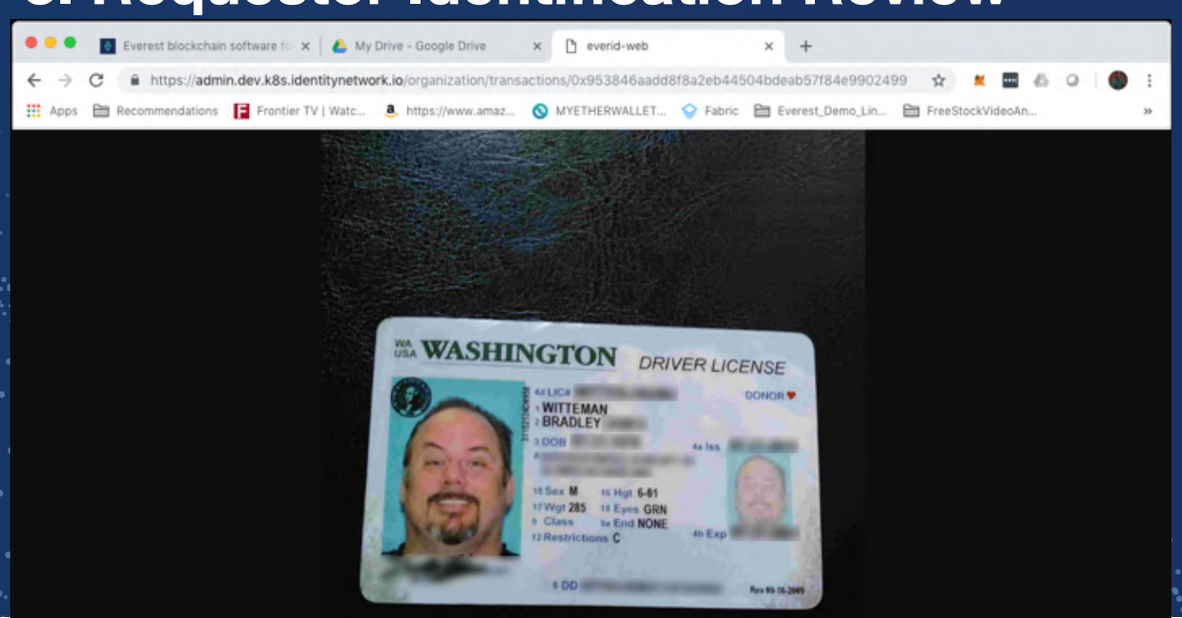
1. Loan Request Queue Screen



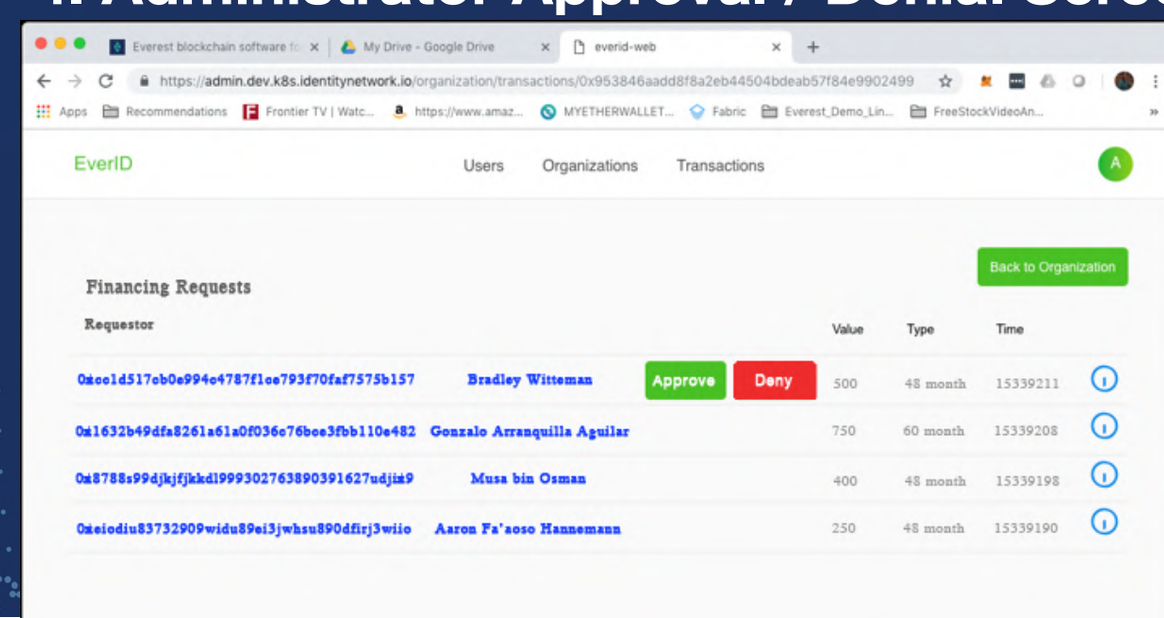
2. Requestor Detail Review



3. Requestor Identification Review



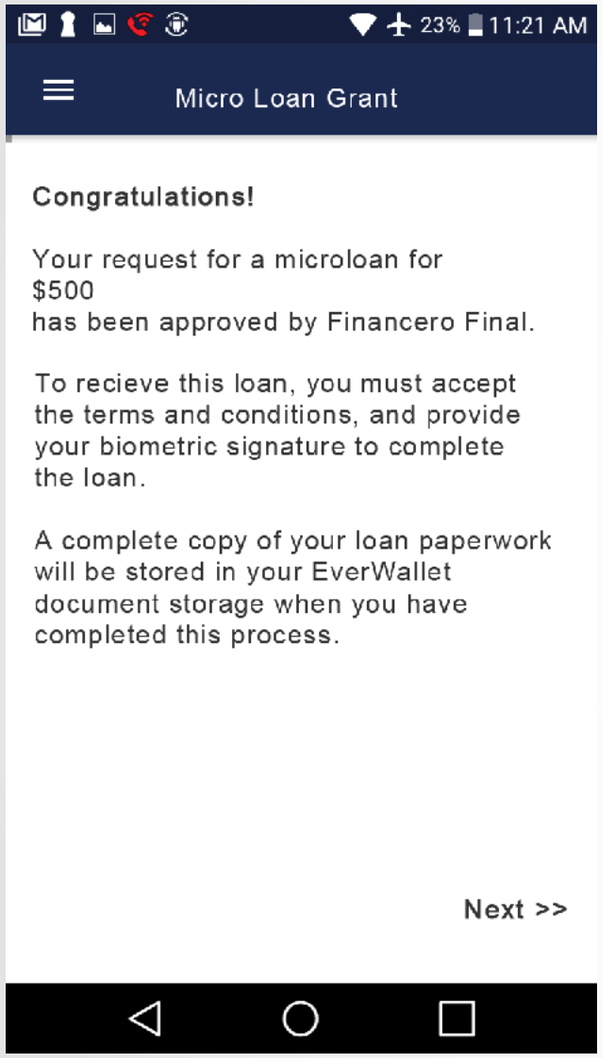
4. Administrator Approval / Denial Screen



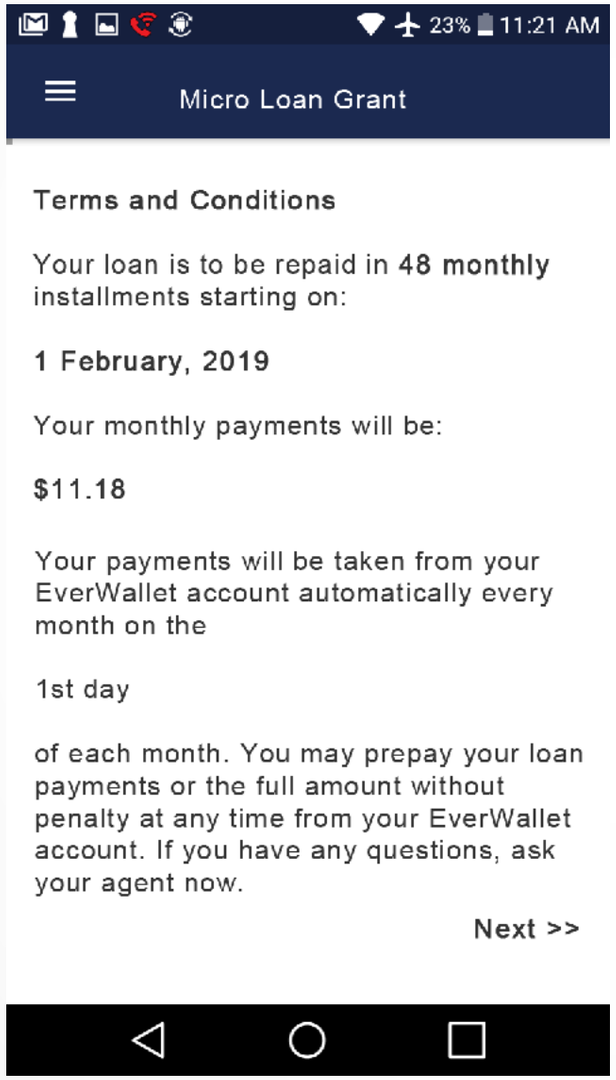
Loan Notification & Acceptance

EVEREST

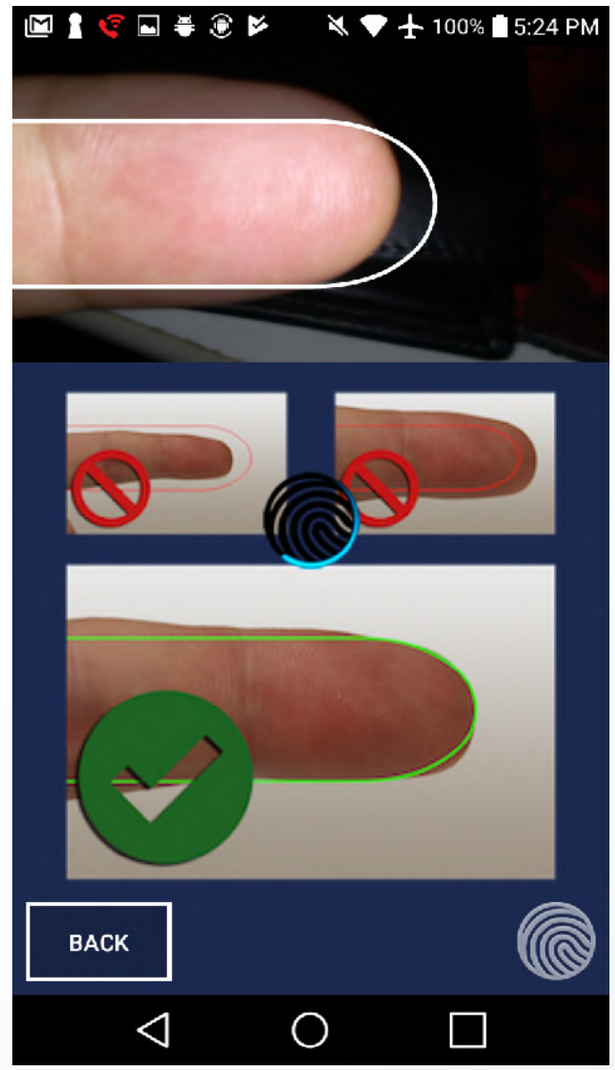
1. Loan Notification



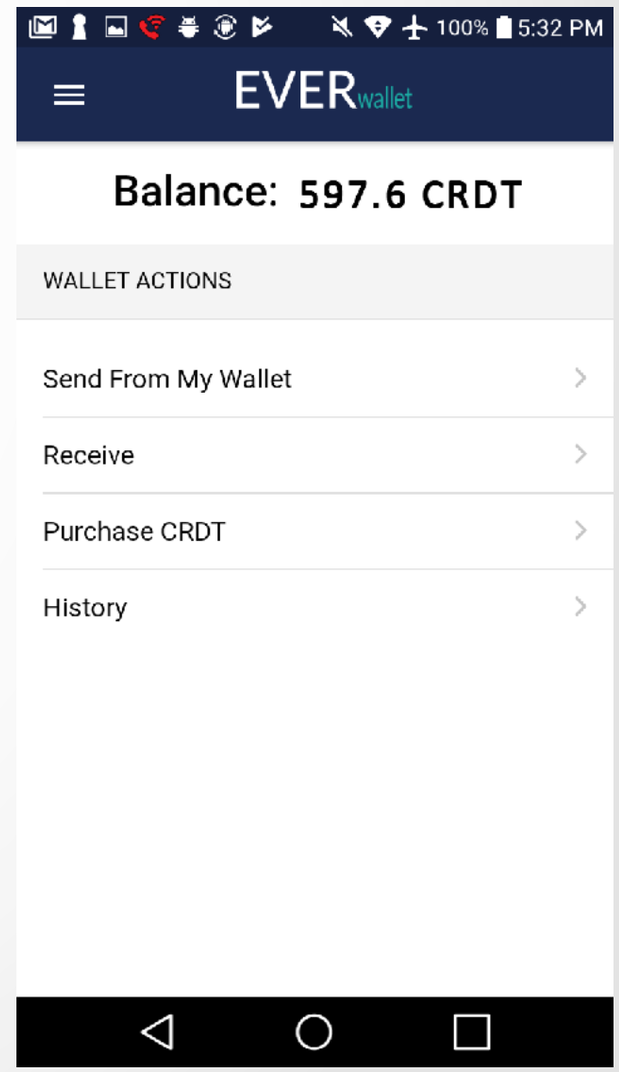
2. Terms & Conditions



3. Biometric Signature



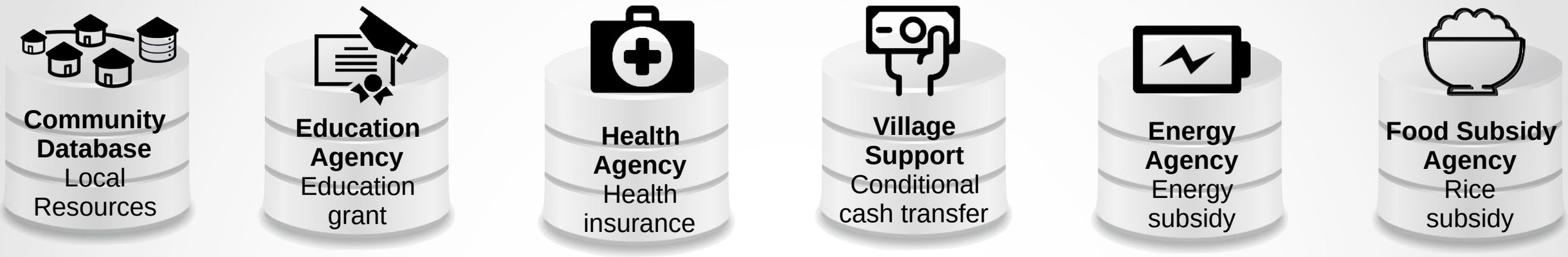
4. Loan Deposit



When approved the user is able to accept and biometrically sign the loan documents

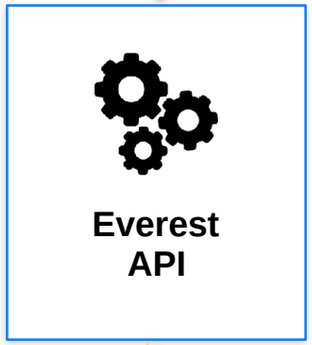
eGov: ID + Account + Service Layer

EVEREST



Everest API data-exchange: existing databases confirm data; user-centric identity

- **Inter-agency data sharing with permissions**
- **Data is able to be sent back to integrated databases so agencies maintain their independence**



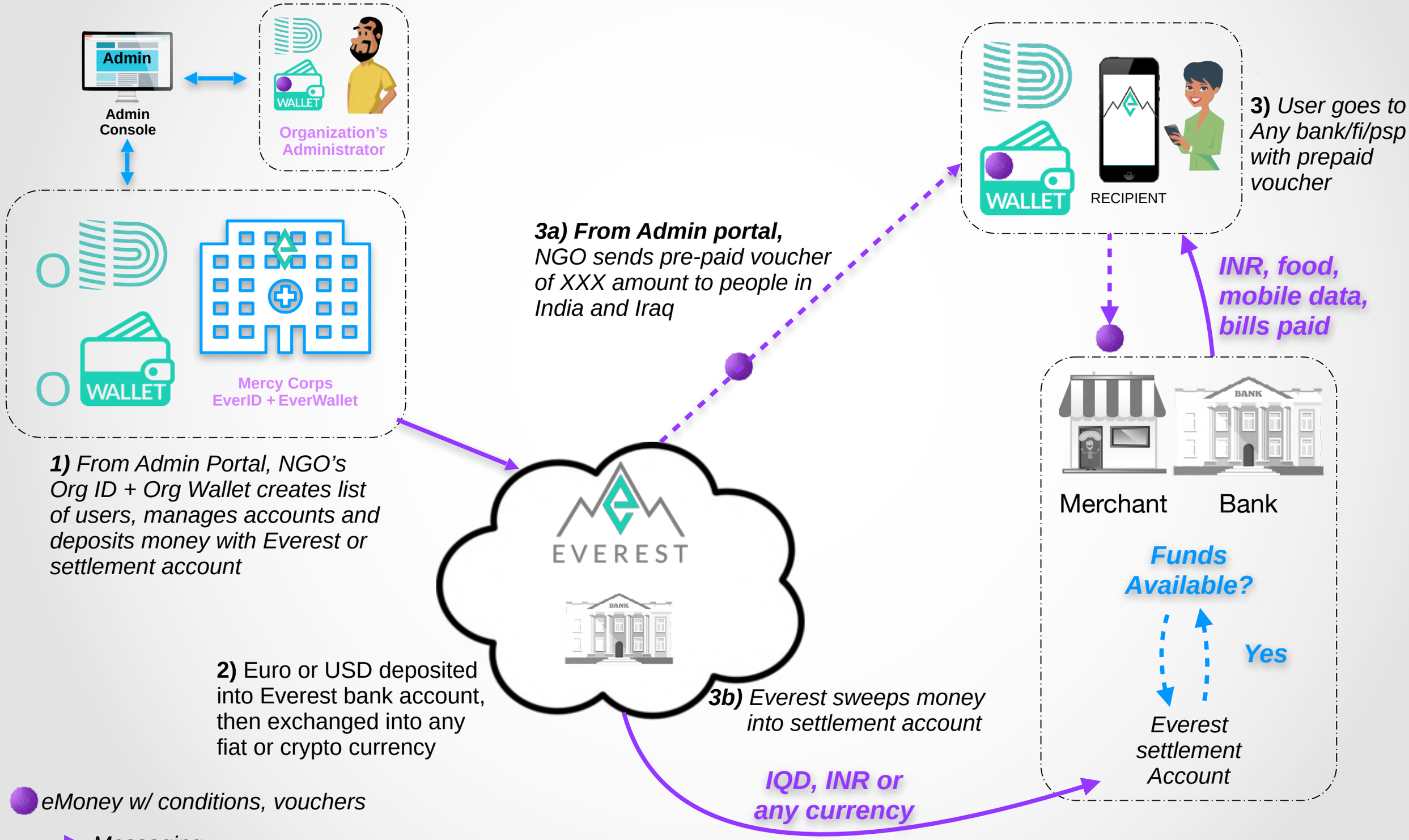
- **Gain new insights with access to complete and up-to-date information**
- **Enforces access restrictions while providing a complete and transparent audit trail for all transactions**

Admin Console

Everest Admin Console: deliver services, money, documents, authorizations, etc. via smart-contracts to verified biometric identities. All transactions are cryptographically recorded

Data Exchange Layer for multiple agencies to cooperate

Cash Transfer for NGO



NGOs transfer conditional money anywhere with 100% verification

Advisors

EVEREST

Wilson Choi

Founder FundV & Beam Capital

Investor in 4 exchanges, including Quoine, EXX, SuperCoin & others. ex-HSBC derivatives dealer

Dr. Virgil Griffith

Ethereum Foundation Co-author of Casper

CTO, Backbone Technologies, OnionLink Santa Fe Institute Lead Dev, Toroken cryptocurrency CalTech

Jordan Greenhall

Founder & CEO Neurohacker

Founder & CEO of DivX, SVP of MP3.com, Santa Fe Institute, Harvard Law

Chris Willson

Founder Water and Healthcare Foundation

Specialties: Cambodia, strategic alliances, philanthropy, water and health related social enterprise

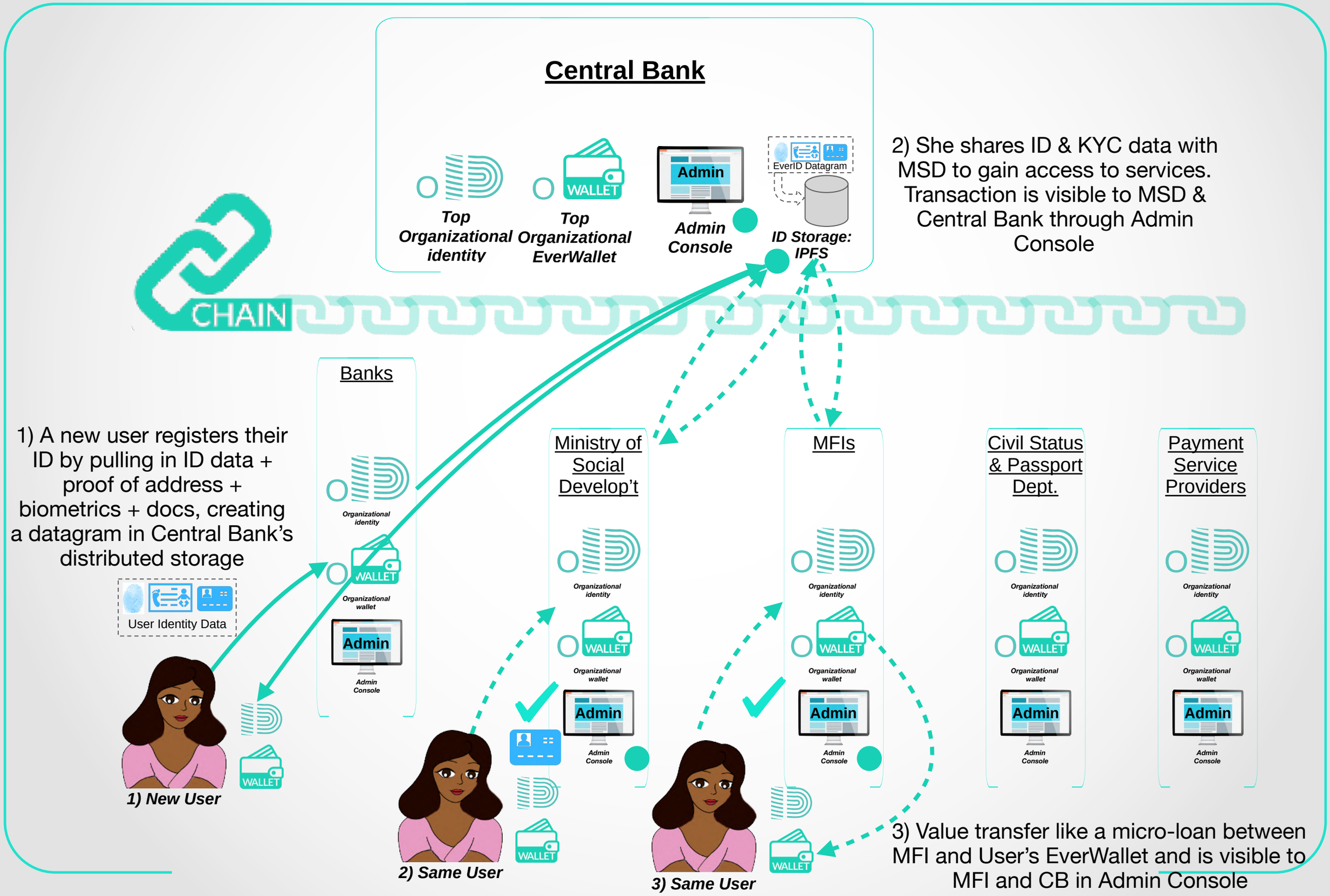
Greg Horowitt

Venture Capitalist

T2 Venture

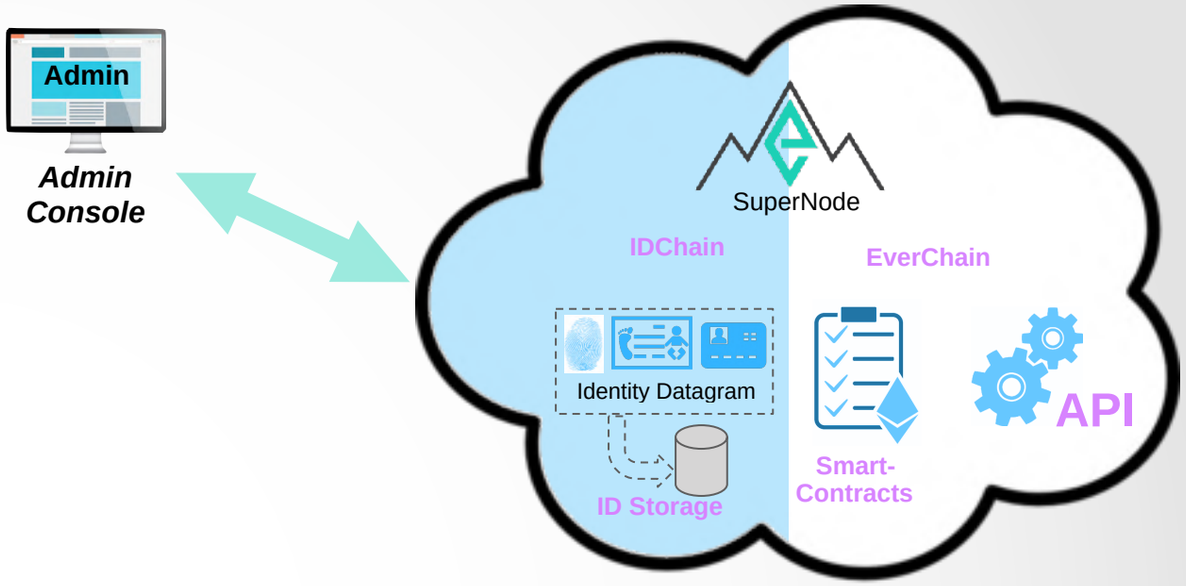
Global Connect at UCSD, Stanford Berkshire Hathaway, Innovation Ecosystem Architect, Author of “The Rainforest”

User ID is Created Once Then Shared



Enhanced Due Diligence

EDD is recommended when customers identified through the customer risk rating process as presenting higher risk money laundering and/or terrorist financing attributes.



Everest applies more robust due diligence processes including:

- Negative news and media searches
- PEP assessment
- Additional documentation gathering
- Source of funds evidence
- Source of wealth evidence
- Higher frequency of periodic review on customer information and activityDue diligence on controlling persons or related parties (e.g. lower threshold on definition of controlling parties)
- Required review by Partner Compliance Officer — and Signoff by senior management on the reviewed activity

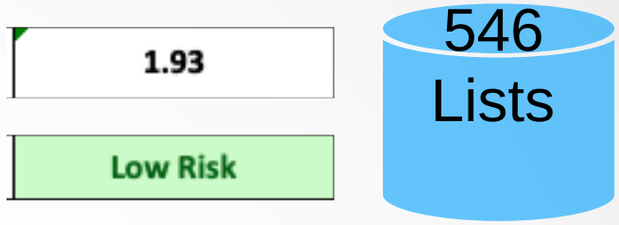
EDD includes additional information being reviewed and recorded by Agent, and Compliance officer

CDD with Everest Recap

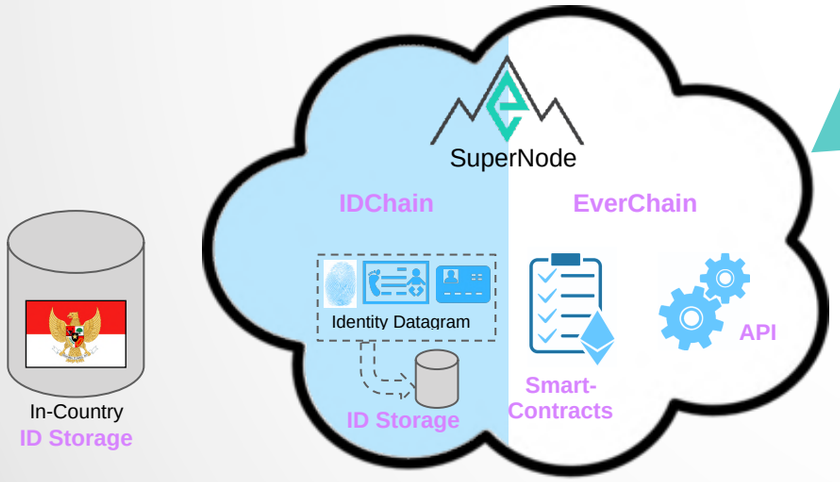
EVEREST

EVERID

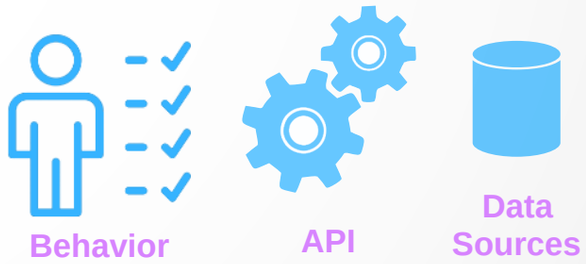
Verified user or entity



Calculated risk of transaction, screen AML & CFT, then if necessary PEP, Watchlists, Sanctions Lists etc.



Data maintained in cloud or in-country (on-prem)



Automated on-going compliance, monitoring & reporting

Everest delivers a fully automated CDD system