MBCASH PLATFORM

FIRST INTEGRATED ECOMMERCE
TOKEN EXCHANGE AND WALLET

ABOUT MBCASH BOUNTY

Minimun Claim 0.001 - 20 ETH = Instant

ETH 1 = MBCash Value= 55,000 This is only first 5000 joiner will get,

MBcash = 55 , 0.001 ETH

Add. received: 2 BTC Discount: 500% Bonus Claim

Hardcap: 500000 ETH

Target: 100 ETH

TOKEN INFORMATION

Token name: MBCash, Symbol: MBCASH, Decimal: 18 , Token Type: ERC20, Total Supply: 21,000,000

Blockchain Ethplorer.io Etherscan.io

Join Our Auto airdrop , MBCash Token, at first you have to copy our MBCash Contract address ,This Our MBCash Contract address 0xefbb3f1058fd8e0c9d7204f532e17

d7572affc3e, Then Sent to Contract Gas Price to instant auto receive MBCash, If you send Ethrereum 0.001 Ethrereum Rate 55 MBCash, 0.002 Ethrereum 110 MBCash, 1 Ethrereum Gas Price 55000 MBCash, you can send Ethrereum from 0.001 To 1 Ethrereum, you will receive from 55 MBCash To 55000 MBCash. auto airdrop no risk, Our ICO is coming soon 1 MBCash Rate will be held for ICO $10

exchange rate and a bonus are not guaranteed and may vary for different purchasers depending on the price of the purchased MBCASH tokens, the total number of the MBCASH tokens sold, and other factors.

Roadmap

We have come a long way and we still have a lot to do.

1 Q : 1st SEP 2018 Initial coin offering begins

2 Q : 1st NOV 2018 Initial coin offering closes

3 Q: 10 TH NOV 2018 MBCash begins,

4 Q: internal exchange launched 26 SEP 2018

5 Q: Smart contracts and token

distribution to members AUG 2018

6 Q: Security Review and platform upgrades

28TH DECEMBER 2018

7 Q: Token hits $20 mileston 15TH JANUARY 2019

8 Q: Token hits $20-50 milestone 1ST JUNE 2019

9 Q: Token hits $50-80 milestone 1ST JULY 2019

10 Q : International Master Card Service

Abstract : A digital token backed by fiat currency provides individuals and organizations with a
robust and decentralized method of exchanging value while using a familiar accounting unit.
The
innovation of blockchains is an auditable and cryptographically secured global ledger. Asset
backed token
issuers and other market participants can take advantage of blockchain technology, along with
embedded
consensus systems, to transact in familiar, less volatile currencies and assets. In order to
maintain
accountability and to ensure stability in exchange price, we propose a method to maintain a
one-to-one
reserve ratio between a cryptocurrency token, called Bitcoin Private, and its associated real
world asset,
fiat currency. This method uses the Ethereum blockchain, Proof of Reserves, and other audit
methods to
prove that issued tokens are fully backed and reserved at all times.

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1. Introduction

Introduction : There exists a vast array of assets in the world which people freely choose as a storeofvalue, a transactional medium, or an investment. We believe the Ethereum blockchain is a better technology for transacting, storing, and accounting for these assets. Most estimates measure global wealth around 250 trillion dollars with much of that being held by banks or similar financial institutions. The migration of these assets onto the Ethereum blockchain represents a proportionally large opportunity. Ethereum was created as "an electronic payment system based on cryptographic proof instead of trust, allowing any two willing parties to transact directly with each other without the need for a trusted third party." Ethereum created a new class of digital currency, a decentralized digital currency or cryptocurrency. Some of the primary advantages of cryptocurrencies are: low transaction costs, international borderless transferability and convertibility, trustless ownership and exchange, pseudo anonymity, real time transparency, and immunity from legacy banking system problems [3]. Common explanations for the current limited mainstream use of cryptocurrencies include: volatile price swings, inadequate mass market understanding of the technology, and insufficient ease of use for non technical users.The idea for asset pegged cryptocurrencies was initially popularized in the Ethereum community by the Mastercoin Ethereum exchanges and wallets (like Coinbase, Bitfinex, MEW and Coinapult) which allow you to hold value as a fiat currency already provide a similar service in that users can avoid the volatility (or other traits) of a particular cryptocurrency by selling them for fiat currency, gold, or another asset. Further, almost all types of existing financial institutions, payment providers, etc, which allow you to hold fiat value (or other assets) subsequently provide a similar service. In this white paper we focus on applications wherein the fiat value is stored and transmitted with software that is open source, cryptographically secure, and uses distributed.ledger technology, i.e. a true cryptocurrency. While the goal of

any successful cryptocurrency is to completely eliminate the requirement of trust, each of the aforementioned implementations either rely on a trusted third party or have other technical, market based, or process based drawbacks and limitations.

cryptocurrencies are called "MBCash Token". MBCASH PLATFORM will initially be issued on the Ethereum blockchain and so they exist as a cryptocurrency token. Each MBCash Token unit issued into circulation is backed in a one-to-one ratio (i.e. one MBCash Token is one US dollar) by the corresponding fiat currency unit held in deposit based MBCash Token Limited. MBCash Token may be redeemable/exchangeable for the underlying fiat currency pursuant to MBCash Token Limited's terms of service or, if the holder prefers, the equivalent spot value in Ethereum. Once a MBCash Token has been issued, it can be transferred, stored, spent, etc just like Ethereum or any other cryptocurrency. The fiat currency on reserve has gained the properties of a cryptocurrency and its price is permanently MBCash Token to the price of the fiat currency.

Cryptocurrencies :

1. MBCash Token exist on the Ethereum blockchain rather than a less developed/tested "altcoin" blockchain nor within closed source software running on centralized, private databases.

2. MBCash Token can be used just like Ethereum, i.e. in a p2p, pseudo anonymous, decentralized, cryptographically secure environment.

3. MBCash Token can be integrated with merchants, exchanges, and wallets just as easily as Bitcoin or any other cryptocurrencies can be integrated.

4. MBCash Token inherit the properties of the Ethereum layer protocol which include a decentralized exchange; browser based, open source, wallet encryption; Ethereum based transparency, accountability, multiparty security and reporting functions.

5. MBCash Token Limited employs a simple but effective approach for conducting Proof of Reserves which significantly reduces our counterparty risk as the custodian of the reserve assets.

6. MBCash Token issuance or redemption will not face any pricing or liquidity constraints. Users can buy or sell as many MBCash Token as they want, quickly, and with very low fees.

7. MBCash Token will not face any market risks such as Black Swan events, liquidity crunches, etc as reserves are maintained in a one to one ratio rather than relying on market forces.

8. MBCash Token one-to-one backing implementation is easier for nontechnical users to understand as opposed to collateralization techniques or derivative strategies.

At any given time the balance of fiat currency held in our reserves will be equal to (or greater than) the number of MBCash Token in circulation. This simple configuration most easily supports a reliable Proof of Reserves process; a process which is fundamental to maintaining the price parity between MBCash Token in circulation and he underlying fiat currency held in reserves. In this paper we provide evidence that shows exchange protocols will come soon, like Ripple, Nxt, etc

wallet audits (in their current state) are very unreliable and instead propose that exchanges and wallets outsource the custody of user funds to us via MBCash Token.

Users can purchase MBCash Token from USD from supported exchanges as a deposit and

withdrawal method. Users can also transact and store MBCash Token with any Ethereum layer enabled wallet like Ambisafe, Holy Transaction or Omni Wallet. Other exchanges, wallets, and merchants are encouraged to reach out to us about integrating MBCash Token as a surrogate for traditional fiat payment methods.

We recognize that our implementation isn't perfectly decentralized since MBCash Token Limited must act as a centralized custodian of reserve assets (albeit MBCash Token in circulation exist as a decentralized digital currency). However, we believe this implementation sets the foundation for building future innovations that will eliminate these weaknesses, create a robust platform for new products and services, and support the growth and utility of the Ethereum blockchain over the long run. Some of these innovations include

Ø Mobile payment facilitation between users and other parties, including other users and merchants

Ø Instant or near instant fiat value transfer between decentralized parties (such as multiple exchanges)

Ø Introduction to the use of smart contracts and multi signature capabilities to further improve the general security process, Proof of Reserves, and enable new features. Technology Stack and Processes

Each MBCash Token issued into circulation will be backed in a one-to-one ratio with the equivalent amount of corresponding fiat currency held in reserves. As the custodian of the backing asset we are acting as a trusted third party responsible for that asset. This risk is mitigated by a simple implementation that collectively reduces the complexity of conducting both fiat and crypto audits while increasing the security, provability, and transparency of these audits.

MBCash Token Technology Stack : The stack has 3 layers, and numerous features, best understood via a diagram

Here is a review of each layer :

Ø Track and report the circulation of MBCash Token.

Ø Enable users to transact and store MBCash Token and other assets/tokens in a:

Ø p2p, pseudo anonymous, cryptographically secure environment.

Ø open source, browser based, encrypted web wallet: Omni Wallet.

Ø multi signature and offline cold storage supporting system

The third layer is MBCash Token Limited, our business entity primarily responsible for:

1. Accepting fiat deposits and issuing the corresponding MBCash Token

2. Sending fiat withdrawals and revoking the corresponding MBCash Token

3. Custody of the fiat reserves that back all MBCash Token in circulation

4. Publicly reporting Proof of Reserves and other audit results

5. Initiating and managing integrations with existing Bitcoin/blockchain wallets, exchanges,and merchants

6. Operating MBCash Token.to, a webwallet which allows users to send, receive, store, and convert MBCash Token conveniently.

Flow of Funds Process : There are five steps in the lifecycle of a MBCash Token, best understood via a diagram.

ü User deposits fiat currency into MBCash Token Limited's bank account.

ü MBCash Token Limited generates and credits the user's MBCash Token account. MBCash Token enter circulation. Amount offiat currency deposited by user = amount of MBCash Token issued to user (i.e. 10k USD deposited = 10k MBCash Token issued).

ü Users transact with MBCash Token. The user can transfer, exchange, and store MBCash Token via a p2p open source, pseudo anonymous, Ethereum based platform.

ü The user deposits MBCash Token with MBCash Token Limited for redemption into fiat currency.

ü MBCash Token Limited destroys the MBCash Token and sends fiat currency to the user's bank account.

Users can obtain MBCash Token outside of the aforementioned process via an exchange or another individual. Once a MBCash Token enters circulation it can be traded freely between any business or individual. For example, users can purchase MBCash Token from Bitfinex, with more exchanges to follow soon. The main concept to be conveyed by the Flow of Funds diagram is that MBCash Token Limited is the only party who can issue MBCash Token into circulation (create them) or take them out of circulation (destroy them). This is the main process by which the system solvency is maintained.

Proof of Reserves Process : Proof of Solvency, Proof of Reserves, Real Time Transparency, and other similar phrases have been growing and resonating across the cryptocurrency industry.

Exchange and wallets audits, in their current form, are very unreliable. Insolvency has occurred numerous times in the Ethereum ecosystem, either via hacks, mismanagement, or outright fraud. Users must be diligent with their exchange selection and vigilant in their use of exchanges. Even then, a savvy user will not be able to fully eliminate the risks. Further, there are exchange users like traders and businesses who must keep nontrivial fiat balances in exchanges at all times. In financial language, this is known as the "counterparty risk" of storing value with a third party. We believe it's safe to conclude that exchange and wallet audits in their current form are not very reliable. These processes do not guarantee users that a custodian or exchange is solvent. Although there have been great contributions to improving the exchange audit processes, like the Merkle tree approach major flaws still remain. MBCash Token Proof of Reserves configuration is novel because it simplifies the process of proving that the total number of MBCash Token in circulation (liabilities) are always fully backed by an equal amount of fiat currency held. Conversely, the corresponding total amount of USD held in our reserves is proved by publishing the bank balance and undergoing periodic audits by professionals. Find this implementation further detailed below:

· MBCash Token Limited issues all MBCash Token via the Ethereum layer protocol. Omni operates on top of the Ethereum blockchain and therefore all issued, redeemed, and

existing MBCash Token, including transactional history, are publicly auditable via the tools provided.

Implementation Weaknesses : We understand that our implementation doesn't immediately create a fully trustless cryptocurrency system. Mainly because users must trust MBCash Token Limited and our corresponding legacy banking institution to be the custodian of the reserve assets. However, almost all exchanges and wallets (assuming they hold USD/fiats) are subject to the same weaknesses. Users of these services are already subject to these risks. Here is a summary of the weaknesses in our approach:

Ø We could go bankrupt

Ø Our bank could go insolvent

Ø Our bank could freeze or confiscate the funds

Ø We could abscond with the reserve funds

Ø Recentralized of risk to a single point of failure Observe that almost all digital currency exchanges and wallets (assuming they hold USD/fiat) already face many of these challenges. Therefore, users of these services are already subject to these risks. Below we describe how each of these concerns are being addressed. We could go bankrupt In this case, the business entity MBCash Token Limited would go bankrupt but client funds would be safe, and subsequently, all MBCash Token will remain redeemable. Most security breaches on Ethereum businesses have targeted cryptocurrencies rather than bank accounts. Since all MBCash Token exist on the Ethereum blockchain they can be stored by individuals directly through securing their own private keys. Our bank could go insolvent This is a risk faced by all users of the legacy financial system and by all exchange operators. MBCash Token Limited currently has accounts with Cathay United Bank and Hwatai Bank in Taiwan, both of whom are aware and confident that MBCash Token business model is acceptable. Additional banking partners are being established in other jurisdictions to further mitigate this concern. Our bank could freeze or confiscate the funds Our banks are aware of the nature of Ethereum and are accepting of Ethereum businesses. They also provide banking services to some of the largest Ethereum exchanges globally. The KYC/AML processes we follow are also used by the other digital currency exchanges they currently bank. They have assured us we are in full compliance. We could abscond with the reserve assets The corporate charter is public as well as the business owners names, locations, and reputations. Ownership of the account is legally bound to the corporate charter. Any transfers in or out of the bank account will have the associated traces and are bound by rigid internal policies. Recentralization of risk to a single point of failure We have some ideas on how to overcome this and we'll be sharing them in upcoming blog and product updates. There are many ways to tackle this problem. For now, this initial implementation gets us on the right track to realize these innovations in following versions. By leveraging the platforms we have chosen, we have reduced the centralization risk to one singular responsibility: the creation and redemption of tokens. All other aspects of the system are decentralized.

Main Applications : In this section we'll summarize and discuss the main applications of MBCash Token across the Ethereum/blockchain ecosystem and for other consumers globally. We break up the beneficiaries into three user groups:

Exchanges, Individuals, and Merchants.

The main benefits, applicable to all groups:

Ø Properties of Ethereum bestowed upon other asset classes

Ø Less volatile, familiar unit of account

Ø World's assets migrate to the Ethereum blockchain

For Exchanges : Exchange operators understand that accepting fiat deposits and withdrawals using legacy financial systems

can be complicated, risky, slow, and expensive. Some of these issues include:

Ø Identifying the right payment providers for your exchange

Ø irreversible transactions, fraud protection, lowest fees, etc

Ø Integrating the platform with banks who have no APIs

Ø Liaising with these banks to coordinate compliance, security, and to build trust

Ø Prohibitive costs for small value transfers

Ø 37 days for international wire transfers to clear

Ø Poor and unfavorable currency conversion fees

By offering MBCash Token, an exchange can relieve themselves of the above complications and gain additional benefits, such as:

Ø Accept crypto fiats as deposit/withdrawal/storage method rather than using a legacy bank or payment provider

Ø Allows users to move fiat in and out of exchange more freely, quickly, cheaply

Ø Outsource fiat custodial risk to MBCash Token Limited just manage cryptos

Ø Easily add other MBCash Token fiat currencies as trading pairs to the platform

Ø Secure customer assets purely through accepted cryptoprocesses

Ø Multisignature security, cold and hot wallets, HD wallets, etc

Ø Conduct audits easier and more securely in a purely crypto environment

Ø Anything one can do with Ethereum as an exchange can be done with Bitcoin

Public

Exchange users know how risky it can be to hold fiat currencies on an exchange. With the growing number of insolvency events it can be quite dangerous. As mentioned previously, we believe that using MBCash Token exposes exchange users to less counterparty risk than continually holding fiat on exchanges. Additionally, there are other benefits to holding MBCash Token, explained in the next section.

For Individuals : There are many types of individual Ethereum users in the world today. From traders looking to earn profits daily; to long term investors looking to store their Ethereums securely; to tech savvy shoppers looking to avoid credit card fees or maintain their privacy; to philosophical users looking to change the world; to those looking to remit payments globally more effectively; to those in third world countries looking for access to financial services for the first time; to developers looking to create new technologies; to all those who have found many uses for Bitcoin/Ethereum. For each of these individuals, we believe MBCash Token, are useful in similar ways, like:

Ø Transact in MBCash Token /fiat value, pseudo anonymously, without any middlemen/intermediaries

Ø Cold store USD/fiat value by securing one's own private keys

Ø Avoid the risk of storing fiat on exchanges move crypto fiat in and out of exchanges

easily

Ø Avoid having to open a fiat bank account to store fiat value

Ø Easily enhance applications that work with bitcoin to also support MBCash Token

Ø Anything one can do with Bitcoin as an individual one can also do with MBCash Token

For Merchants : Merchants want to focus on their business, not on payments. The lack of global, inexpensive, ubiquitous payment solutions continue to plague merchants around the world both large and small. Merchants deserve more. Here are some of the ways MBCash Token can help them

Ø Price goods in USD/fiat value rather than Ethereum (no moving conversion rates/purchase windows)

Ø Avoid conversion from Ethereum to USD/fiat and associated fees and processes

Ø Prevent chargebacks, reduce fees, and gain greater privacy

Ø Provide novel services because of fiat crypto features

Ø Anything one can do with Bitcoin/Ethereum as a merchant one can also do with MBCash Token

Future Innovations Multisig and Smart Contracts -Proof of Solvency Innovations Conclusion MBCash Token constitutes the first Bitcoin based fiat pegged cryptocurrencies in existence today. MBCash Token is based on the Ethereum blockchain, the most secure and well tested blockchain and public ledger in existence. MBCash Token are fully reserved in a one-to-one ratio, completely independent of market forces, pricing, or liquidity constraints. MBCash Token has a simple and reliable Proof of Reserves implementation and undergoes regular professional audits. Our underlying banking relationships, compliance, and legal structure provide a secure foundation for us to be the custodian of reserve assets and issuer of MBCash Token. Our team is composed of experienced and respected entrepreneurs from the Bitcoin ecosystem and beyond. We are focused on arranging integrations with existing businesses in the cryptocurrency space. Business like exchanges, wallets, merchants, and others. We're already integrated with Bitfinex, HolyTransaction, Omni Wallet, Poloniex, CCEX, and more to come. Please reach out to us to find out more.

Limitations of Existing Fiat pegging Systems : Here's a list of some of the common drawbacks and limitations of existing fiat pegging systems

Ø The systems are based on closed source software, running on private, centralized databases, fundamentally no different than Paypal or any other existing massmarket retail/institutional asset trading/transfer/storage system.

Ø Decentralized systems that rely on altcoin blockchains which haven't been stress tested, developed, or reviewed as closely as other blockchains, like Bitcoin.

Ø Pegging processes that rely on hedging derivative meta assets, efficient market theory, or collateralization of the underlying asset, wherein liquidity, transferability, security, and other issues can exist.

Ø Lack of transparency and audits for the custodian, either crypto, fiat, or relating to their own internal ledgers (same as closed source and centralised databases).

Ø Reliance on legacy banking systems and trusted third parties (bank account owners) as a transfer and settlement mechanism for reserve assets.

Market Risk Examples : In the collateralization method, market risk exists because the price of the asset being used as collateral can move in an adverse direction to the price

of the asset it's backing/pegging. This would cause the total value of the collateral to become less than the total value of the issued asset and make the system insolvent. This risk is mitigated by the custodian closing the position before this happens; that is, when the collateral price equals the pegged asset price then the collateral is liquidated (sold on the open market) and the position is closed. A great approach, with merit, and used in many liquid markets across the traditional banking and financial markets. However, as we saw from the global financial crisis, situations can arise in which the acceleration of such events causes a "liquidity crunch" and thus the collateral is unable to be liquidated fast enough to meet trading obligations, subsequently creating losses. With the cryptocurrency markets being so small and volatile, this type of event is much more likely. Additionally, the overall approach suffers from other liquidity and pricing constraints since there must be a sufficient supply of users posting collateral for the creation of the pegged assets to exist in the first place. In the derivatives approach, the price of the asset is pegged through entering one of several derivatives strategies, such as: swap strategies, covered and naked options strategies, various futures and forwards strategies. Each strategy has their own strengths and weaknesses, the discussion of which we won't engage in here. To summarize, each of these pegging processes themselves have similar "market risk" characteristics as the aforementioned collateralization method. It should be noted that the two methods are not mutually exclusive and often paired in a specific trading, hedging, or risk management function at legacy system financial institutions. Finally, understand that we believe some combination of the above approaches may become a secure, reliable, and generally risk free process for backing/pegging assets; however, at this point in time, this is not a direction we feel is feasible to take to ensure liquidity and price stability. Further, we believe that a reserve based approach will always be in existence and complement these other approaches as the entire industry grows. As advances in technology continue, we will evaluate and incorporate any benefits available while maintaining the guarantee of 100% redeemability.

Utility backed digital tokens,: A decentralized digital token whose value is derived from the usefulness of its application rather than just being a value transfer system.

Asset backed/ pegged cryptocurrency: Any cryptocurrency whose price is pegged to a real world asset, i.e. its not a "utility backed" cryptocurrency.

MBCash Token (s): a single unit (or multiple units) of fiat pegged cryptocurrency issued by MBCash Token Limited

Proof of Reserves: The process by which the issuer of any asset backed decentralized digital token, cryptographically/mathematically proves that all tokens that have been issued are fully reserved and backed by the underlying asset.

THANK YOU