Ecosystem

Whitepaper

Abstract

The DIM Ecosystem (DIM-E) is a cryptonized ecosystem that is built on the NEM block-chain. The DIM-E offers multiple products and services such as DIMCOIN, DIM Currencies, DIM Cryptocurrencies, DIM TOKEN, HYBSE, IBIN, DIM X, DEPOTWALLET, DIM Explorer, DIMWALLET and DIMPAY. The DIM-E is a solution to the inefficiencies of the traditional systems. The traditional systems have problems such as high fees, red tapes and multiple intermediaries. As a result, a peer-to-peer and low-cost cryptonized platform is necessary to provide an alternative to traditional systems.

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Introduction

» DIM (Data Interchange Module) offers cryptocurrencies (DIMCOIN, DIM Currencies and DIM Cryptocurrencies) that give their users access to a new cryptonized ecosystem built on blockchain technology. The DIM-E offer decentralized and cryptonized products and services. Cryptonization is the process of dematerializing products and services into the blockchain. The ecosystem uses the Internet of Things (IoT) together with blockchain technology. IoT is the interconnection of computing devices through the internet for the purpose of sending and receiving data. Traditional systems generally use IoT on its own. The fusion of IoT and blockchain by the DIM-E leads to reduced transactional costs, intermediaries and an increase in efficiency. Traditional systems have too many brokerage intermediaries increasing the cost of transactions and some of these costs have dedicated intermediaries. The DIM-E is a multi-service ecosystem that participants can utilize peer-to-peer (P2P) without limitations. In the DIM-E participants are in full control of their transactional accounts and wallets are made accessible with payments instantly made and confirmed. Before understanding the DIM-E, potential participants must understand cryptocurrencies and blockchain technology in general.

Cryptocurrencies & Blockchain

The introduction of Bitcoin by Satoshi Nakamato created the cryptocurrency market and also introduced a new technology called blockchain. Cryptocurrencies are digital coins or tokens built on a blockchain technology governed by decentralized ledger systems with enhanced securities. Cryptocurrencies use cryptography and shared public ledgers (blockchain) which make these digital coins secure, traceable and in many cases anonymous. Cryptography is the science that enables users to store sensitive information and transmit that information using mathematics to encrypt and decrypt. Cryptography and blockchain are also the foundations for the creation, mining, and harvesting of cryptocurrencies. Cryptocurrencies are decentralized in nature, meaning that there is no central point of concentration, therefore increasing their desirability for security conscious users. Decentralization reduces the roles of intermediaries, leading to reduced transaction costs. This also eliminates the necessity to be backed by central authorities such as banks, governments and similar institutions. Banks control the flow of finance within geographical regions and they act as individuals within the global financial ecosystem. On decentralized platforms, the users are the entities that control the flow of finances, data, etc. Individual users operate as a collective within the decentralized platforms.

Blockchain technology allows for transactions to be done with complete accuracy because it is a fusion of computer P2P technology, cryptography and database systems. Cryptography is utilized for encrypting messages on the ledger, but more significantly, it is used for signing off transactions by users and to prove the authenticity of transactions. With cryptography, blockchain does not require supplementary security solutions to protect the authenticity of transactions. The fusion of the aforementioned technologies lead to a ledger system that is immutable and irreversible, meaning that transactions cannot be tampered after they have been signed and transferred . Transactions become final and there is no double-spending. Blockchain's decentralized and P2P nature means that the ledger eliminates a need for a data-centre and DRC (Disaster Recovery Centre) that houses core systems. The end result is that the ledger will always be up and running. Blockchain as a technology was popularized by digital coins such as Bitcoin and Ethereum. There are various blockchains in the cryptocurrency market such as; NEM, Stellar, NEO and various others. The DIM and the DIM-E are built on the NEM blockchain.

NEM Blockchain

>> The NEM blockchain is underpinned by the consensus mechanism called Proof-of-Importance (POI). The POI is similar to Proof-of-Stake (POS), but the main difference is that it integrates behavior that is trusted to be positive for the entire economy, while POS derives importance from the user's account balance. POS underpins Peercoin. POI also has an advantage over Proof-of-Work (POW), another popular system. POW underpins Bitcoin. POI does not require large scale computing resources for maintaining the blockchain. The NEM network emphasizes security and trust-less computing. The blockchain is run by a network of nodes operating together, in a P2P configuration. The nodes record and verify transactions that are transmitted on the network. At block time (periodic intervals), these transactions are grouped together. The transactions then go through a hashing process that connects them to previous blocks. The network has anonymous users and transaction fees are paid using XEM. XEM is a native cryptocurrency for the NEM network and it is used to pay for transaction fees. The NEM blockchain is the basis for the DIM and DIM-E, but the DIM Foundation oversees them both.

DIM Foundation

>> The DIM Foundation is a non-profit organization that is responsible for the marketing, public relations, customer care and oversight of the DIM (DIMCOIN, DIM Currencies, DIM Cryptocurrencies and future DIM denominated coins). The DIM Cryptocurrencies are discussed in the DIM X section. DIM X is a cryptocurrency converting platform. Some of the profits received by the foundation will be utilized to further improve the DIM in order to increase the core value of the DIM-E. The DIM Foundation is registered in Singapore but regional DIM Foundations can be created if there are enough ambassadors and promoters in one region. The regional DIM Foundation will be responsible for:

- Collecting donations from that particular region
- Creating events for the DIM Ecosystem and attending blockchain events
- Run campaigns for the DIM Foundation
- Recruit businesses into the DIM Ecosystem
- Becoming a central meeting point for ambassadors and promoters
- Getting businesses listed on the Hybrid Stock Exchange (HYBSE)

DIM Ecosystem

DIM provides access to a cryptonized ecosystem called the DIM-E (DIM Ecosystem). DIMCOIN was the first coin to offer entrance into the DIM-E. The DIM-E offers services such as cryptonization, cryptonized-equities, cryptonized-equity exchange trading, cryptonized-equity trading management, cryptocurrency exchanges, e-commerce, inter-business transactions, business solutions, software for conducting business, and cryptonized commodity trading and management. The DIM-E endeavors to encourage the use of cryptocurrencies by both individuals and institutions, thus paving the way for them to enter the crypto-data market. The crypto-data market is a market where information, tradable items and services are exchanged on the blockchain. Within the ecosystem, equities are valued and exchanged using DIM Currencies.

In traditional systems, some third parties control finances and assets. These parties operate in secrecy and the levels of transparency are minimal. The ecosystem places the participants in complete control of their finances and equities. Participants can transact with each other across the globe straight from their computers and hand-held devices. Through blockchain, the levels of transparency in the DIM-E are unmatched compared with traditional systems. In the DIM-E, the participants are in control of their accounts. Only the participants have access to their accounts on DEPOTWALLET, the wallet is a blockchain storage and it allows participants to manage and trade all kinds of cryptocurrencies and cryptonized-equities in the ecosystem. Participants can even loan finances amongst each other directly. Contribution to the development of the ecosystem by participants is through the suggestion and voting processes.

Usage of the DIM-E increases convenience for participants. This is achieved through DIMCOIN, DIM Currencies, DIM Cryptocurrencies, DIM TOKEN, Hybrid Stock Exchange (HYBSE), DIM X, DEPOTWALLET, DIMPAY and other services that will be introduced in the future. Potential participants can be part of the DIM-E through using DIMCOIN, DIM Currencies, DEPOTWALLET, DIMPAY, HYBSE, HYBSE white label software, crypto-fiat exchange software and by creating a DIM Foundation office in their region.

DIMCOIN

>> DIMCOIN is a new offering in the cryptocurrency market. It is the first time that a cryptocurrency is also a gateway to a complete cryptonized ecosystem. DIMCOIN is a speculative digital coin that is built upon the NEM blockchain, making the coins low-cost and transparent. They have high confirmation speeds and they are available worldwide. DIMCOIN has a quantity commitment of 9 billion coins. The coins are available in cryptocurrency exchange platforms and are traded P2P. The price of DIMCOIN is determined by market forces and cryptocurrency exchange mechanisms. DIMCOIN is available in fractional amounts. There are levies charged for transacting DIMCOIN in the DIM-E and for general use. The levies form part of the DIM TOKEN payouts. The DIM TOKEN payouts are rewards given to DIM TOKEN holders who have 50 DIM TOKENS or more.

DIM Currencies

>> DIM Currencies are a medium of exchange in the DIM-E. They are not pegged to fiat currencies in terms of their value and they have their own values in precious metals and cryptocurrencies. DIM Currencies are not legal tender but they are the official data interchange modules of the DIM-E. The objective of DIM Currencies is to bring the best qualities of currencies on the blockchain for cryptonized-equity, all kinds of commerce and trade. DIM Currencies allow the crypto-community to understand the price of products and services within the DIM-E. There will be various DIM Currencies available. More information on DIM Currencies will be made available in the DIM X whitepaper.

DIM
EUR

DIM
CHF

DIM
GBP

DIM EURO

DIM SWISS
FRANC

DIM BRITISH
POUND

Figure 1. Example of different DIM Currencies.

DIMCOIN vs DIM Currencies

Characteristics	DIMCOIN	DIM Currencies
Available worldwide	✓	✓
Tradable on crypto-exchanges	✓	X
Tradable p2p	✓	✓
E-commerce	X	✓
Merchant purchasing	X	✓
DIM Ecosystem payments	X	✓
Percentage Levy Fee	✓	✓
Manageable on DEPOTWALLET	✓	✓

Figure 2. DIMCOIN compared to DIM Currencies.

DIM TOKEN

The DIM TOKENS were made available to the public through the DIMCOIN Initial Coin Offering (ICO). An ICO is crowdfunding initiative to raise funds for blockchain based projects. There are only 10 million DIM TOKENS. The 50+ DIM TOKEN holders get rewarded with a percentage of fees accrued from within the DIM-E including through DIMPAY. DIMPAY is payment system available in the DIM-E. The rewards are distributed by DIM Payout which is a decentralized autonomous organization (DAO). DAO is an entity that is run through rules encoded as computer programs. The fees are charged when the DIM (DIMCOIN, DIM Currencies, DIM Cryptocurrencies & future DIM denominated coins) and other DIM cryptonized-equities are transferred within the DIM-E as displayed in the table below. These rewards will be conducted on a quarterly basis to the 50+ DIM TOKEN holders.

DIMCOIN	DIM Currencies	DIM Crypto-currencies (DIM BTC)	Cryptonized Equities	DEPOT WALLET
Transfer Fee of 0.1% in DIMCOIN	Transfer Fee of 0.1% in DIM Currencies	Transfer Fee of 0.1% in DIM Cryptocurrencies	Transfer Fee of 0.5% based on initial user specified DIM Currencies	0% one-time setup fee

Figure 3. The fees charged in the DIM-E.

The accrued transfer fees can be viewed on the NEM blockchain, this ensures transparency for the fees collected. 50+ DIM TOKEN holders will be able to view the rewarded coins and cryptonized-equity that are transferred into their wallets as seen in the figure below. The rewards distributed are those collected from the transfer fees.
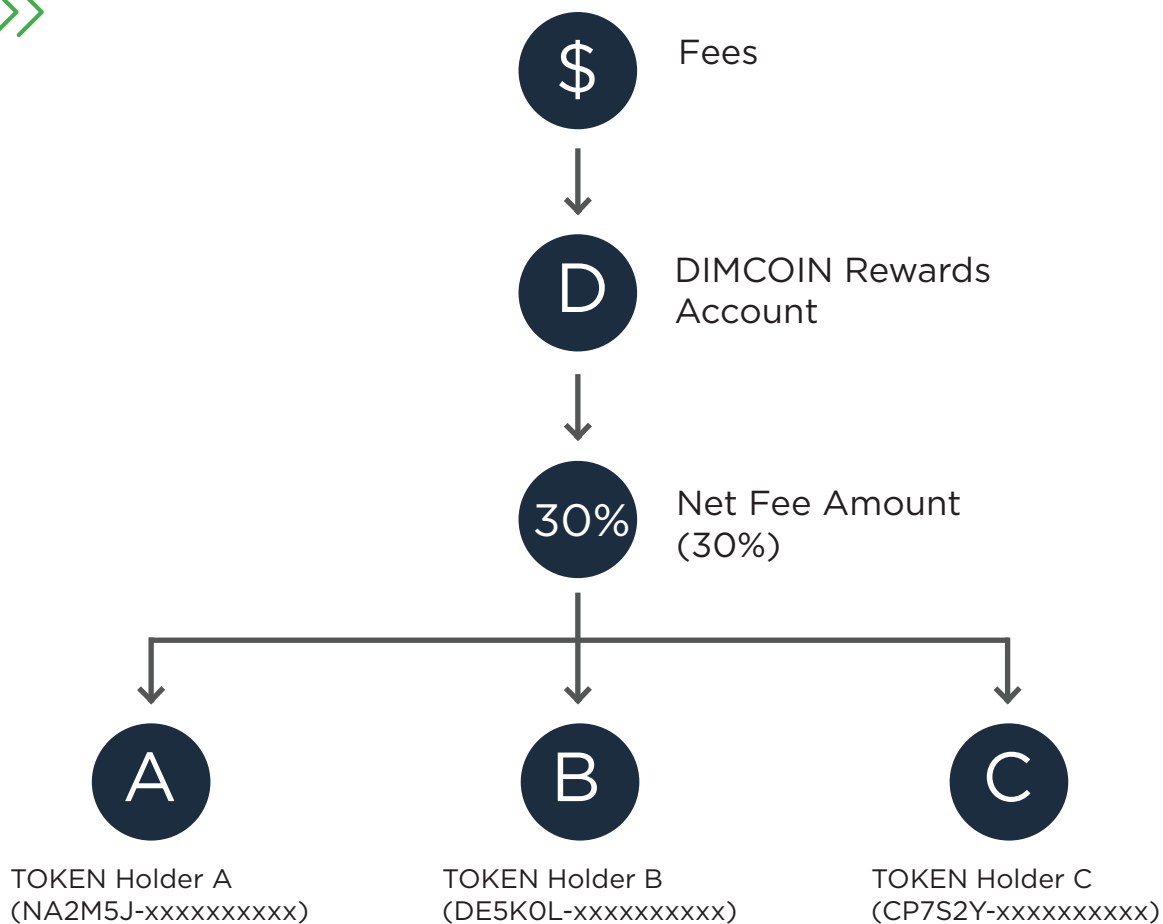
Distribution of Rewards

Figure 4. Distribution of Net Fees.

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The accrued transfer fees will not only be for +50 DIM TOKEN holders, they will be shared as per the pie chart below.

The accrued transfer fees are allocated as follow;

- HYBSE 40%
- + 50 DIM TOKEN Holders 30%
- Government Cooperation Funds 30%

● HYBSE (40 %)

● 50+ TOKEN Holders (30 %)
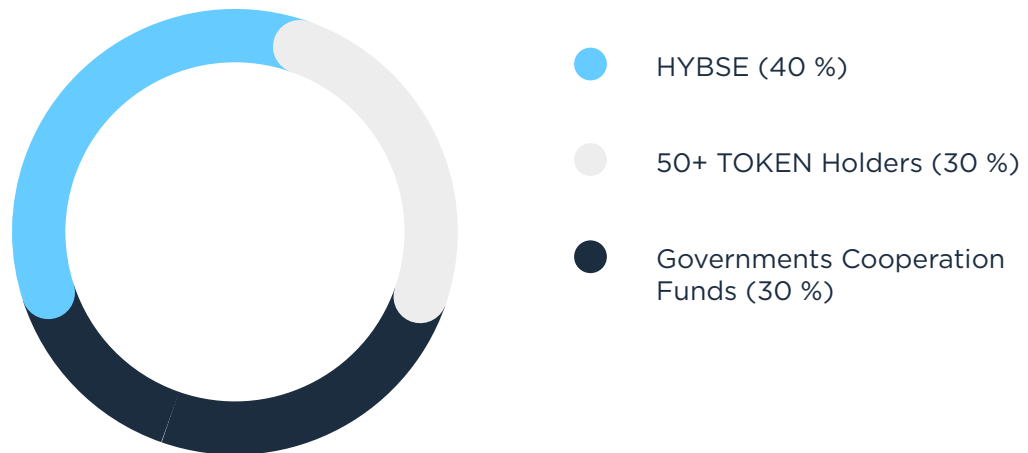
● Governments Cooperation Funds (30 %)

Figure 5. The percentage share of the fees accrued.

The majority of the collected fees (40%) will go to the HYBSE. DIM TOKEN holders with 50 or more tokens will receive 30% of the net fees collected according the percentage of DIM TOKENS in their wallet addresses. The remaining 30% is the Government Cooperation Funds that are fees collected for future cooperation with government agencies. For cryptocurrencies and blockchain based products to be truly mainstream, there has to be government cooperation. Governments and blockchain based operations can have a symbiotic relationship. The Government Cooperation Funds will have collected fees and they will be preserved for future cooperation with government agencies such as tax authorities and future government frameworks such as possible future transaction taxes.

HYBSE

The traditional equity systems are defined by red-tape, excessive fees and long waiting periods before trading can commence. They are also overwhelmed with too many intermediaries such as brokerage firms, clearing houses and share registrars. Too many intermediaries increase costs and decrease efficiency. The Hybrid Stock Exchange (HYBSE) is a NEM blockchain based platform that eliminates the aforementioned hurdles, allowing participants to conduct business on a secure and efficient platform. The HYBSE is an online equity exchange that offers small and medium enterprises (SME) a platform to seek and access international capital. It is an online cryptonized trading floor where buyers and sellers meet directly for exchange purposes. Users can trade cryptonized cryptocurrencies, equities and commodities. The programming of the HYBSE fused blockchain technology after the decision to conduct trading using cryptocurrencies.

The platform is a hybdrid-blockchain platform since traditional equity is cryptonized in order to be traded. Trading on the platform is P2P in nature, eliminating the need for too many external intermediaries. The HYBSE accepts dual listing of businesses that have approval from local authorities within their jurisdiction. Businesses will need to verify with local authorities in their jurisdiction for possible additional requirements before listing on the HYBSE.

The DIM Currencies are recognized and permitted as a medium of exchange on the platform. Users can obtain DIM Currencies from DIM X in order to trade. Issuers will have their equities cryptonized by the HYBSE before they are listed on the platform. Before cryptonized-equities are listed on the HYBSE, they are required to have an International Blockshare Identification Number (IBIN). IBIN is an identification number for cryptonized-equities on the blockchain. Participants will have their cryptonized instruments deposited into their DEPOTWALLET accounts, thereafter allowing them to trade. More information will be made available when the HYBSE whitepaper is released.

HYBSE

» Tradable securities on HYBSE

- Cryptonized-Equities
- Cryptocurrencies
- Cryptonized-ETC (Exchange-Traded Commodities)
- Cryptonized-ETF (Exchange-Traded Fund)
- Cryptonized-ETN (Exchange-Traded Note)
- Cryptonized-Forex Exchange
- Cryptonized-Index

Advantages of using HYBSE

- Low operational costs
- Transparency
- Quick clearing
- Friendly and easy web interface
- P2P trading
- Innovative trading platform
- Highly secure
- Quality due diligence procedures

IBIN

The International Blockshare Identification Number (IBIN), is an identification number for equities that seek to be listed on blockchain based exchanges. Before the cryptonized-equities can be listed they need an IBIN, which is the blockchain equivalent of International Securities Identification Number (ISIN). ISIN is an identification number that is utilized to identify financial assets such as securities in traditional systems. IBIN consist of 13 alphanumeric characters that are unique to the respective cryptonized-equity, cryptonized-exchange traded commodities and other cryptonized products.

The IBIN structure consists of a two-letter code, nine-digit numeric identifier and a single check-digit number together with a blockshare identifier. The two-letter code identifies the issuer's country of origin. The middle section, nine-digit numeric identifier, is the International Blockshare Identification Number that identifies the cryptonized-equity. The single check-digit plus the blockshare identifier are for security and blockchain identification purposes. Every IBIN ends with the letter B to indicate that it is equity traded on the blockchain.

Similar to ISIN, IBIN is not a ticker that identifies equity on exchanges. Ticker symbols representing the same cryptonized-equity can be different depending on where they are traded. IBIN is the only shared denominator that identifies cryptonized-equity and traded blockchain offerings. The ticker symbols are placed after the IBIN number. For example, Vision, a graphic design company, is registered in Japan and it is listed on Y-Exchange and S-Exchange. Both are crypto- equity exchanges. Vision's ticker symbol on Y-Exchange is VS1. Vision's ticket symbol on S-Exchange is VS2. Vision will be identified as JP1234567890B VS1 on Blockchain Y-Exchange and it will be identified as JP1234567890B VS2 on S-Exchange. IBIN is the only shared denominator that identifies cryptonized-equity and traded blockchain offerings on different blockchain exchanges. IBIN does not issue ticker symbols, ticker symbols are issued by the exchanges.

An IBIN cannot be issued twice. This is due to the process of random production. IBIN is randomly and uniquely generated, so the same numbers cannot be reproduced twice. More information on IBIN can be found in the IBIN whitepaper (ibin.io).

IBIN

DIM X

Cryptocurrency exchanges are digital platforms that permit users (buyers and sellers) to trade cryptocurrencies against various other cryptocurrencies and in the near future fiat currencies. Exchanges offer different trade pairing options depending on the type of exchange. Their pairing options include buying cryptocurrencies with other cryptocurrencies, buying cryptocurrencies purely with fiat currencies and buying cryptocurrencies with both fiat currencies and cryptocurrencies. There's a niche market of converting existing cryptocurrencies into coins built on one blockchain that has been left untouched. This is a niche market that DIM X aims to pioneer.

DIM X is a cryptocurrency converting platform, the platform converts different cryptocurrencies into Data Interchange Modules (DIM) Cryptocurrencies. DIM X is a project that was born from the problem of high fees and slow confirmation speeds that are prevalent with other cryptocurrencies and blockchains. The second problem is the numerous coins on the market. There are over one thousand coins available in the market and most of them have their own individual wallets. This creates a burden of having multiple wallets and multiple passwords. The solution to these problems is to duplicate the various cryptocurrencies on a single blockchain, one that has low fees and high confirmation speeds. The duplicated cryptocurrencies will be able to be transacted at high speeds and in large quantities without the worries of different transaction fees and multiple logins to various wallets.

The converted cryptocurrencies will be duplicates (mosaics) on the NEM blockchain. DIM X is the bridge that introduces the different cryptocurrencies onto one blockchain. The use of one blockchain creates convenience for users and holders of different cryptocurrencies. This is due to their cryptocurrencies being located and transacted on one blockchain. DIM X will initially only convert Bitcoin and Ethereum into DIM Cryptocurrencies such as DIM BTC and DIM ETH. The values of the converted DIM BTC and DIM ETH will be linked to market prices of the actual Bitcoin and Ethereum coins. Additional coins will made available for conversion through DIM X per request by the DIM-E community. More information will be provided when the DIM X whitepaper is released.
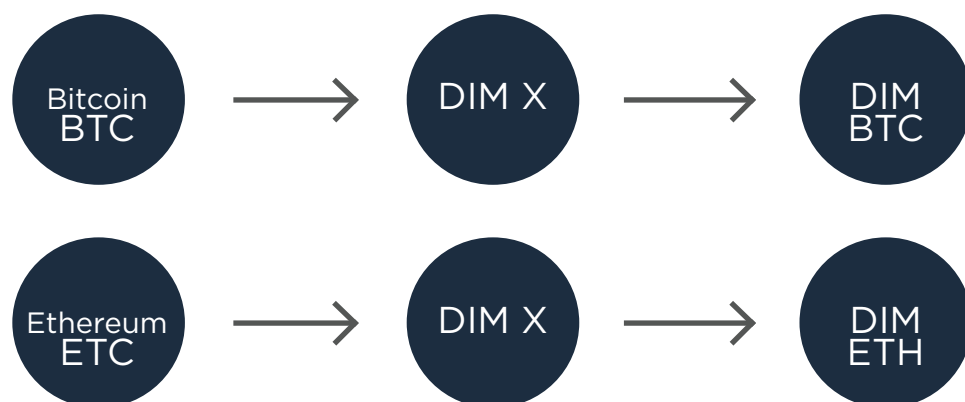

Figure 6. Example of DIM Cryptocurrencies.

DEPOTWALLET

DEPOTWALLET is a blockchain wallet that permits participants to buy, sell, manage and hold DIM and cryptonized-equities. DIM and cryptonized-equities can be globally accessed via computers and hand-held devices. Participants can create an account and they will receive a private key and a wallet file (.wlt). The private key, .wlt file and password they create will give participants access to the wallet. The wallet has an interface that is user-friendly and simple to operate. Users do not need to have a bank account to set-up a DEPOTWALLET account and the set-up is free of charge.

The interface allows participants to connect and communicate with nodes on the NEM blockchain. The information that is displayed on DEPOTWALLET is information that is received from the nodes. The wallet is secure by design, has a decentralized consensus and can be backed up. The DEPOTWALLET addresses are base-32 encoded. Participants must have a DEPOTWALLET to receive their DIM, cryptonized-equities and to conduct business in the DIM-E. The wallet has innovative online banking encryption standards.

The wallet can be utilized for personal use through private accounts. Simultaneously, it can be used for large scale business purposes via multisignature (multisig) accounts. DEPOTWALLET is more than just a wallet, it is also a blockchain explorer for the DIM-E based on NEM technology. Being a blockchain explorer, participants can view transactions. For more detailed transaction details, DEPOTWALLET participants can use the DIM Explorer (dimexplorer.io). The DIM Explorer reveals transaction details from every DEPOTWALLET address. The DIM Explorer preserves the privacy of DEPOTWALLET participants, the explorer does not reveal passwords and other security related details. The use of DEPOTWALLET and DIM Explorer create a transparent ecosystem.

DEPOTWALLET

Private Account

When participants complete the registration process, their default account will be a private account. Private accounts utilize public and private keys for encryption and decryption. A participant's public key is available for everyone to see in the DIM-E and NEM blockchain. That public key is used to encrypt information meant for that particular participant and only that particular participant can decrypt the information using a private key . If participants forget their passwords or lose their.wlt files, they can use to private key to access DEPOTWALLET. If the participant loses the private key, the encrypted information including the DIMCOIN and the cryptonized-equities will remain inaccessible and thus LOST to the participant. The user must ensure the safety of the private key by making copies of them and storing them in secure places. DEPOTWALLET's management does not keep copies of private keys and passwords in cold data storage.

Multisignature Account

Private accounts can be converted into multisignature (multisig) accounts . Multisig accounts are demanding on the network and thus generally have higher fees associated with them compared to private accounts. The details of the co-signatories must be provided during the creation of, or conversion to multisig accounts. The number of co-signatories is capped at 32 co-signatories. The addition or removal of co-signatories to or from accounts require the approval of all existing co-signatories to co-sign and approve the adjustments. The participant being removed does not need to co-sign during the removal process. Multisig accounts are best suited for accounts with numerous participants or with large sums of DIMCOIN, DIM Currencies, DIM Cryptocurrencies or cryptonized-equities. These accounts are best suited for corporations, non-governmental organizations or other similar sized entities. Multisig accounts are safer due to the requirement of a number of signatures before transactions are authenticated. Co-signatories have 24 hours to co-sign a transaction from its inception before it becomes void.

DEPOTWALLET

≫ Transactions & Nodes

When a new transaction is created, it is delivered to a node. A node is a server on a decentralized network that is run by users of the NEM blockchain. When a node receives a new transaction, it places the transaction into its unconfirmed transactions cache. The node then broadcasts the validated transaction to other nodes on the network . Unconfirmed transactions reflected on the dashboard as unconfirmed and amounts do not reflect on the balance, only after they have been validated will they reflect. Nodes receive harvesting (mining) fees for validating transactions on the wallet.
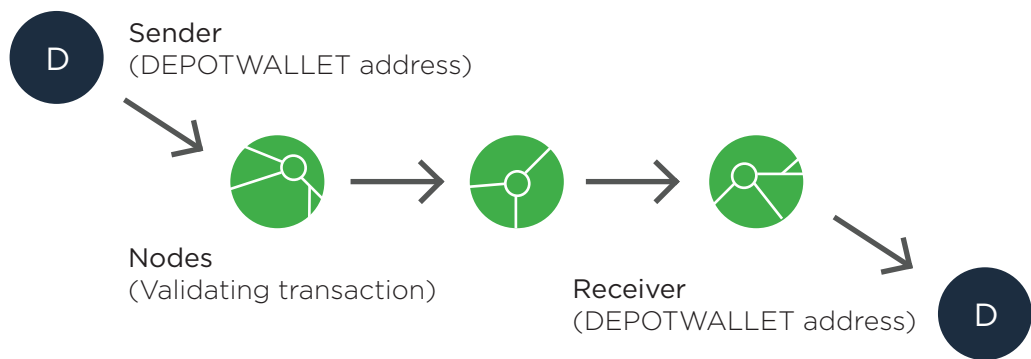
Sender
(DEPOTWALLET address)

Nodes
(Validating transaction)

Receiver
(DEPOTWALLET address)

Figure 7. How transactions are processed.

Functions of DEPOTWALLET

C Crypto Exchanges

D DIM X

D DIM Crypto currencies

DEPOTWALLET
Blockchain Wallet

A External Apps

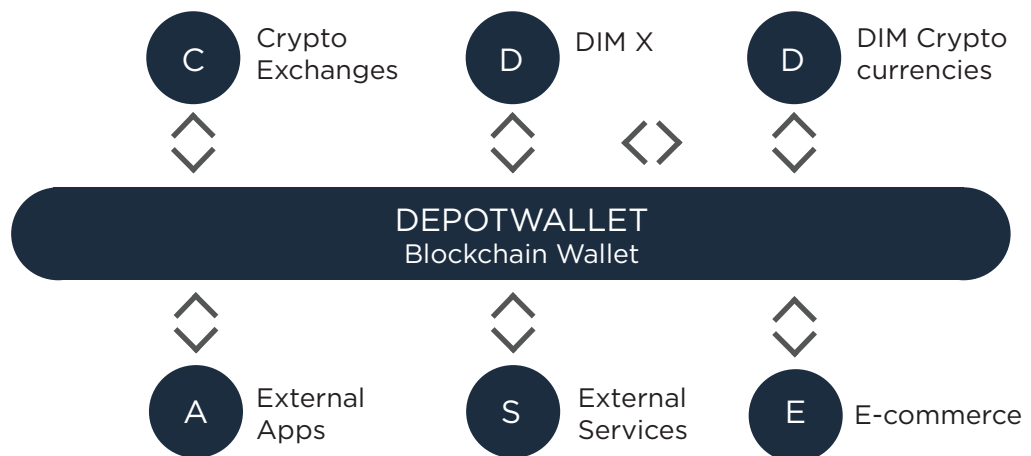S External Services

E E-commerce

Figure 8. How DEPOTWALLET Functions.

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DIMPAY

>> DIMPAY is a global payment system that is fast, cost-effective and fully secure. DIM-PAY aims to disrupt the traditional peer-to-peer (P2P), business-to-business (B2B), business-to-consumer (B2C) and consumer-to-business (C2B) payment systems by offering low fees, transparency, instantaneous and a decentralized platform. The use of DIMPAY will eliminate payment errors and inefficiencies that occur with brick and mortar merchants. This will be achieved by scanning a Quick Response (QR) code from their mobile devices instead of using cashiers. QR codes are two-dimensional codes that "were invented as an advancement of the common one dimensional barcodes" . As mobile devices continue to increase with popularity, the adoption of QR codes and mobile payments have the potential to increase. The QR code will be the foundation for P2P, B2B and B2C experience using DIMPAY. The use of the QR code will eliminate the need for numerous participants such as cashiers in the payment process. The elimination of numerous participants will lead to decreased costs and increased efficiency and savings for both consumers and merchants.

DIMPAY is a creation of the DIMPAY Foundation and it comprises of DEPOTWALLET, DIMPAY and DIMWALLET. The applications are interconnected and their functions supplement each other.
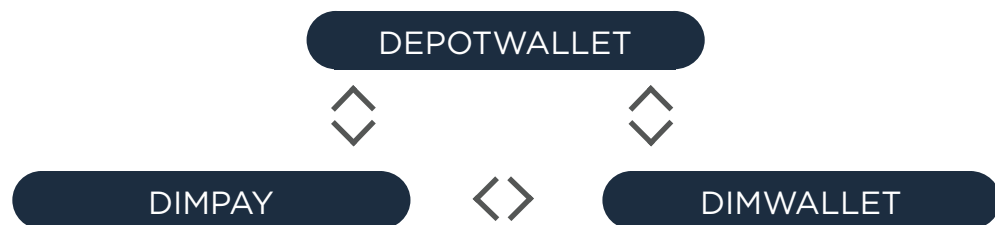

Figure 9. DIMPAY interactions.

DIMPAY Foundation

>> The DIMPAY Foundation is a separate entity from the DIM Foundation. The DIMPAY Foundation will have its own board members and employees. The DIM Foundation will offer full support to the DIMPAY Foundation as a pilot project. DIMPAY will operate independently within the DIM-E. The DIM Foundation has permitted the development of DIMPAY to be outsourced exclusively to the DIMPAY Foundation. This is to ensure that the DIM-E is decentralized, not just at the foundational blockchain level but the operational level too.
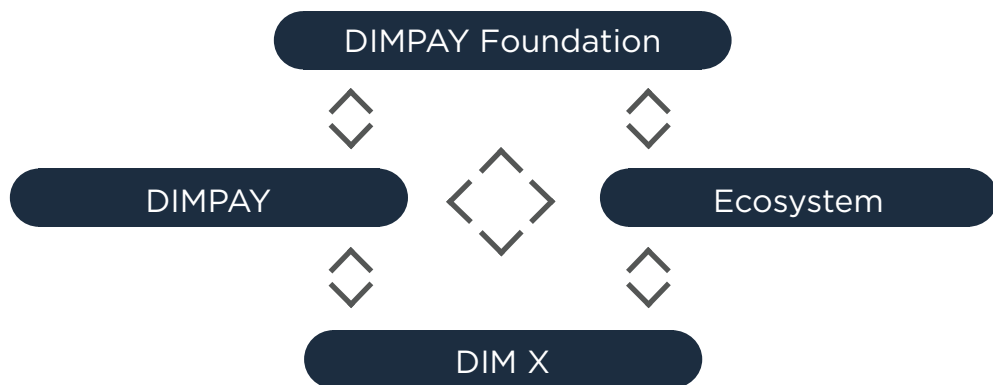
Figure 9. DIMPAY interactions.

DIMWALLET & DIMPAY

>> DIMWALLET and DIMPAY are mobile applications in the DIM-E. Both applications will initially be the same in terms of user interface, functions and features. The main difference is that the user interfaces will be themed differently. In time, both applications will evolve to be unique as participants of both applications recommend improvements. The applications will receive similar significant updates such as security features and performance upgrades. Their functional updates will be different.
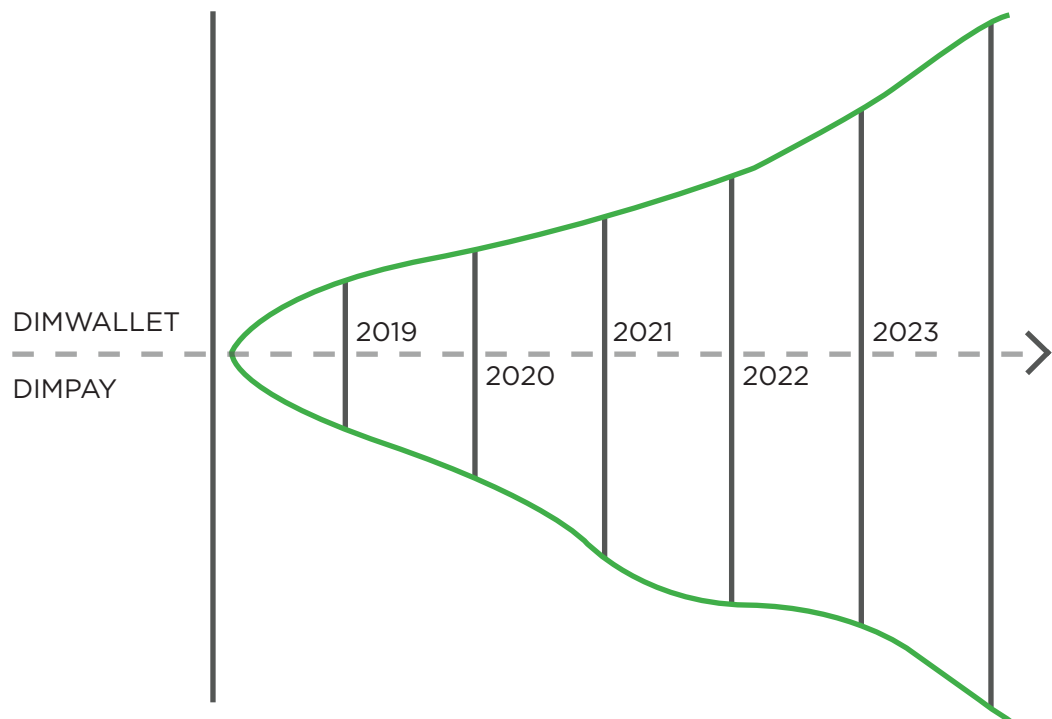

Figure 11. DIMWALLET & DIMPAY trajectory

DIMWALLET is a mobile version of DEPOTWALLET. DIMWALLET permits users to trade and manage various cryptocurrencies together with cryptonized-equities. With DIMWALLET, participants will be able to trade and manage cryptonized-equities on the go. DIMPAY is for commercial use. Participants will be able "to make payments 'any time, anywhere', becoming less dependent on the need to carry cash which in turn could reduce the risk of theft". Merchants will be able to receive payments for products and services. They will also be able to generate invoices.

The functions of the DIMPAY will include some of the following features:

- Engage in point of sale payments
- Engage in carrier payments
- View and manage the funds
- Make everyday transactions like sending remittance
- Standing orders of recurring payments such as rent, insurance etc*
- Direct debit procedures (creditors deduct the amount directly from the DEPOTWALLET account)*
- Check balance of the funds in the account
- Create an invoice
- Receive invoice status updates
- Salary payments*
- Expense payments*
- More functions will be added in the future

*These are the goals for DIMPAY's future value added growth

Consumer & Merchant Dispute Resolution

If a sale does not proceed in a manner that participants were anticipating, they can enter into a Dispute Resolution Dialogue (DRD). The DRD is a bipartisan (two-way) private chat between the consumer and the merchant. If the consumer is the aggrieved party, they can initiate the dialogue with the relevant merchant. If the merchant is the aggrieved party, the merchant can initiate the dialogue. The participants engage with each other to find a possible resolution.

If a resolution cannot be found, one or both parties can choose to escalate the matter into the Dispute Resolution Negotiations (DRN). A DRN is a tripartite (three-way) dialogue that involves a DIMPAY Foundation Ambassador from their respective country. The ambassador will also act herein as the arbitrator. The merchants will be directed to refund the consumer in case the Ambassador finds against their case.

If the Ambassador cannot resolve the disagreement, the matter can be escalated to the DIMPAY Foundation. The DIMPAY Foundation will view the matter and try to assist by offering an opinion on the dispute. If one or both participants are still not satisfied, the matter can be escalated to the DIMPAY Foundation members. The DIMPAY Foundation members will then vote on the opinions received from the DIMPAY Foundation and offer their opinions. If one or both participants do not accept the opinions and assistance from the DIMPAY Foundation members, they can submit the matter to a local competent court in their jurisdiction in order to resolve the dispute.

Consumer & Merchant Dispute Resolution

> **Consumer opens dispute**

> **Dispute Resolution Dialogue (DRD)**

> The consumer and merchant enter into dialogue.
>
> If the transaction is confirmed, the sale is final and the merchant keeps the funds. If both parties acknowledge that the merchant is in the wrong, the merchant gives the consumer a refund.
>
> If a resolution cannot be found, one or both parties can request an escalation of the dispute to the Dispute Resolution Negotiations (DRN).

> **Dispute Resolution Negotiations (DRN)**

> The consumer and merchant enter into three-way negotiations with an impartial DIM Foundation Ambassador.
>
> If the Ambassador finds* in favour of the consumer, the consumer gets a refund. If the Ambassador finds* in favour of the merchant, the merchant gets to keep the funds.
>
> *The findings by the Ambassador are only opinions on the dispute

> **DIMPAY Foundation offers an opinion on the dispute**

> DIMPAY Foundation members vote on the opinions received from the DIMPAY Foundation and offer their opinions

> If one or both parties do not accept the opinions from the DIMPAY Foundation members, they can submit the matter to the court

Figure 12. Example of consumer and merchant dispute resolution processes.

Why use DIMPAY?

》 DIMPAY does not intend to disrupt the manner in which participants process payments. DIMPAY intends to cryptonize and digitize payment processes in order to have cashless transactions. DIMPAY uses blockchain to cryptonize the payment process that is familiar to participants. The familiar payment process for consumers involves paying for an item using the local currency, such as the Euro or Indian Rupee. The traditional payment process for merchants is receiving payment for their inventory using a local currency. Local currencies make their accounting easier to manage. Making the payment process easier is possible through the use of DIM Currencies. The use of DIM Currencies simplifies the process of purchasing using cryptocurrencies. DIM Currencies allow the merchant to do invoices using the figures they are familiar with.
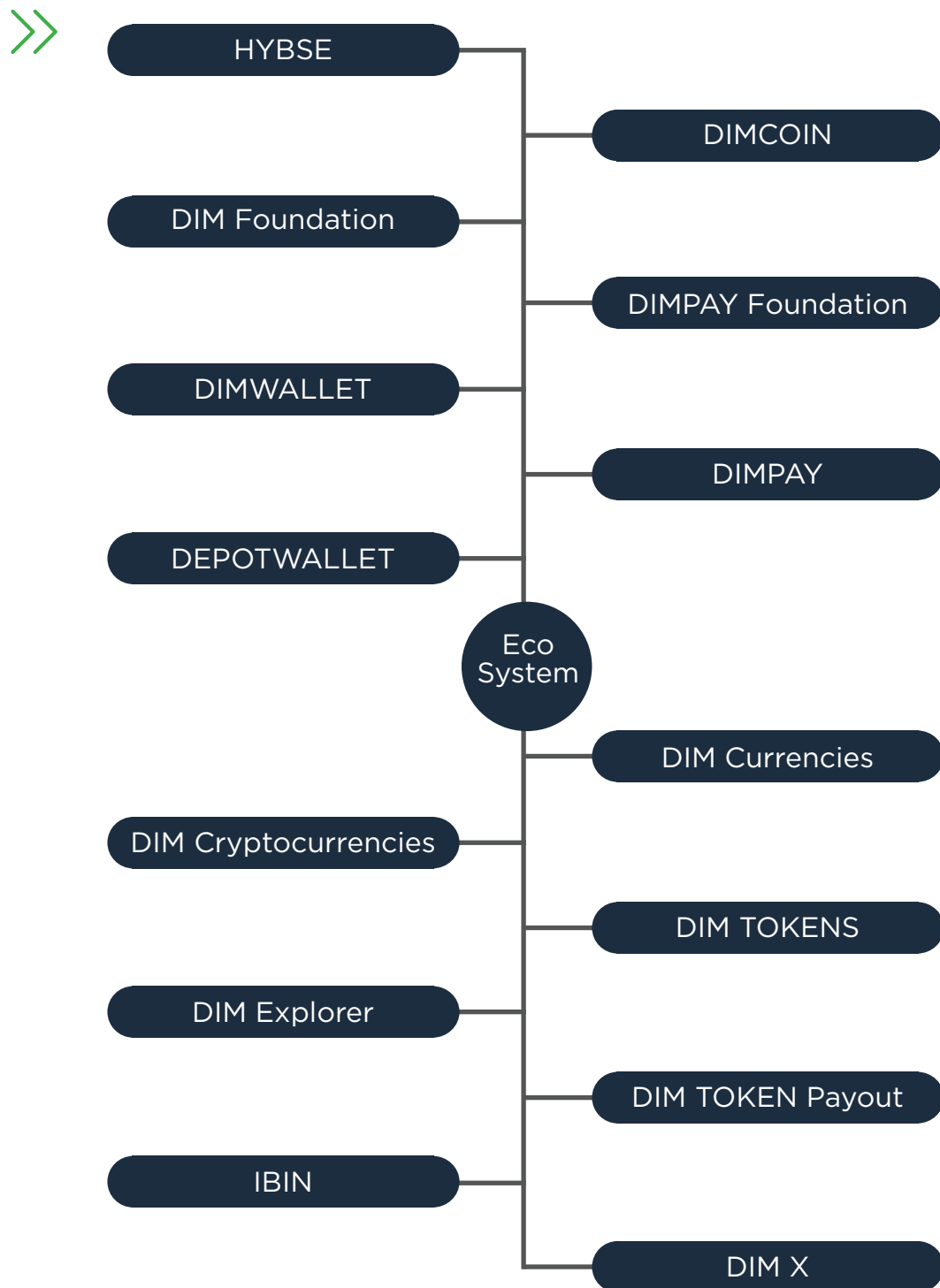
Visual Representation of the DIM Ecosystem

```
HYBSE ──────────┐
                │
                ├────── DIMCOIN
DIM Foundation ─┤
                ├────── DIMPAY Foundation
DIMWALLET ──────┤
                ├────── DIMPAY
DEPOTWALLET ────┤
                │
            (Eco System)
                │
                ├────── DIM Currencies
DIM Cryptocurrencies ┤
                ├────── DIM TOKENS
DIM Explorer ───┤
                ├────── DIM TOKEN Payout
IBIN ───────────┤
                └────── DIM X
```

Figure 13. Visual representation of the DIM-E.

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Conclusion

The DIMCOIN is cryptocurrency that permits its users access to the DIM Ecosystem. The DIM Ecosystem is financial ecosystem built on the NEM blockchain. Access to the DIM Ecosystem is achieved through using DIMCOIN, DIM Currencies, DIM TOKEN, HYBSE, IBIN, DIM X, DEPOTWALLET, DIM Explorer, DIMPAY and other services that will be introduced in the future. The DIM Foundation oversees the DIM Ecosystem and the DIMPAY Foundation oversees DIMPAY. The DIM Ecosystem is truly decentralized, not just at operational level but structural level. Decentralization due to blockchain allows the ecosystem to offer the next generation of financial services cost-effective and efficient. The ecosystem empowers its users by eliminating too many intermediaries.

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