



One P for all Payments

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PayFrequent Limited

Company Number - 216649

Incorporated - 15/11/2019

Registered Office: Global Gateway 8, Rue de la Perle, Providence, Mahe, Seychelles

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Abstract

PayFrequent is an issuer that issue cryptographic token that is (i) issued by PayFrequent Limited incorporated in republic of seychelles under the International Business Companies Act 2016, (ii) strictly pegged 1:1 to there native fiat currency and (iii) built on the Tomochain network according to the TRC21 standard for tokens. The PayFrequent is a stable value coin that combines the credit worthiness and price stability of the Fiat currency with the technological advantages of a cryptocurrency. As a TRC21 compliant token, the PayFrequent Token can be transferred on the Tomochain network.

Introduction

There are many stable coins in the cryptocurrency market but still its not accessible to everyone. The main reason for it is that almost all stablecoin is dependent on a third party native coin for their fees and users can only spend it if their native coin is available in their wallet. For example there are only 14,17,053 holders of the top 10 ERC20 stable coins while ethereum accounts have crossed the 91 million mark [1]. Blockchain is still under the starting age for the financial industrier and we need to introduce a product that needs to be fully independent and not dependent on any third party coin for spending or sending it to anyone.

What is needed is a stablecoin that works without any dependence on third party coins for fees and is spendable & accessible to everyone with their own token. We believe that with PayFrequent issued stablecoins it can be accessible to everyone without any dependency on any third party coin with the technological advantages of a TOMOZ TRC21, a token standard of tomochain blockchain network that sets users to pay their fees in token currency.

PayFrequent Standard Token

Blockchain technology has introduced exceptional innovations—distributed ledgers, decentralized trust, smart contracts, etc.—yet has not improved on the basic principles that characterize money, nor has it built the trust of the public necessary to achieve popular adoption. PayFrequent Standard is designed to leverage the new innovations of blockchain technology to improve the function of money. PayFrequent Issued stable coins are always readable to their native face value. They can transfer to any account or exchange to fiat anytime.

Why PayFrequent

Fatested transactions Speed at Lowest fees

PayFrequent Stablecoin transaction speed is fastest as compared to other stablecoins. Thanks to the tomochain network for their 2 second block time. All transactions complete instantly with lowest fees. For example check the comparison chart.

Coin Name	symbol	Blockchain	Transaction speed	Fees
PayFrequent	PUSD PINR* PEUR	Tomochain	2 second	0.01 USD 0.01 INR 0.01 EUR
USD Coin	USDC	Ethereum	14 - 30 second	0.05-0.1 USD.
Tether	USDT / EURT	Omni Ethereum	10 minutes 14-30 second	0.2-0.3 USD 0.05-0.1 USD
Paxo	PAX	Ethereum	14-30 second	0.05-0.1 USD.
Trust Token	TUSD / TEUR	Ethereum	14-30 second	0.05-0.1 USD

Fully Independent

PayFrequent Stablecoin does not depend on any third party coin for their fees. All you need is an ethereum compatible wallet and send it to anyone without holding any other token. All fees are paid by token itself.

Stable value

PayFrequent converts cash into digital currency, to anchor the value to the price of national currencies like The US Dollar, The Euro, and The Offshore Indian Rupees.

Reward without any locking period

Most companies provide rewards for holding their coin and locking it for a time. With PayFrequent you can Hold it in any wallet with your private key and spend it anytime without any locking period and get a reward based on your balance.

Hourly Reward

All users automatically get rewards based on their holding balance. You can spend your balance whenever you want without waiting for the reward to be cleared. All PayFrequent Stablecoin holders are divided into 3 reward groups. Hourly, daily and monthly. Your reward distribution frequency depends on the balance you hold.

Balance	Reward Frequency	Reward percentage
0 to 4.99	No rewards	-----
5 to 50	Monthly	0.9%
51 to 999	Daily	0.03%
1000 and above	Hourly	0.0013%

Global transactions

PayFrequent Coin is designed to let currency move globally from your crypto wallet to other exchanges, businesses, as well other users.

PayFrequent is available 24/7 to facilitate settlement against any type of asset including crypto, security and asset tokens or for payments. Unlike fiat, which is only available to settle trades during bank business hours, PayFrequent can move anywhere, anytime.

PayFrequent Wallet

PayFrequent wallet is a fully managed wallet with 24x7 access to withdraw, send or exchange to another crypto currency.

PayFrequent wallet will allow users to cashout of their stablecoin anytime or send it to anyone even if they are not registered in our website. An user can send PayFrequent stablecoin to any tomochain address (same as ethereum network), to user mobile number, to there email id, to there user id or there wallet id.

Full KYC & AML Compliance

All PayFrequent wallet users need to complete their KYC before using any fiat transition. A user can use PayFrequent stablecoin without any KYC if they do not want to use fiat service on PayFrequent wallet.

Creation and Redemption

Creation

PayFrequent Stable coins can be issued only by PayFrequent Limited or Banker / Financial companies which sign NDA with PayFrequent Limited for issuing and distribution of PayFrequent stablecoin. All issuers need to deposit a security deposit in the same Fiat currency they want to issue stablecoin. A limit will be provided by the same equivalent amount of security. The issuer needs to clear their settlement for all issued coins by next day otherwise it will be debited from their security deposit.

Redemption

PayFrequent Stablecoin can be redeemed 24x7 by depositing in PayFrequent wallet and converting it to another asset or sending it to another user or transferring to fiat. All transfer will be done instantly except fiat transfer requests will be accepted automatically and its sent to the user chosen bank account within 1-3 working days depending on the user bank country.

PayFrequent Wallet function

Multi Send option

PayFrequent wallet users can send any supported currency in the wallet via 5 transfer methods to anyone.

1. To their blockchain address - users can send cryptocurrency to any tomochain address (same as ethereum address). Please check and confirm user can access their wallet via private key or the wallet fully supports tomochain trc21 token.
2. To mobile number - users can send it to all mobile numbers which are registered in PayFrequent wallet.
3. To email address - user can send it to all email addresses whether it is a registered user or not. If a user is registered in PayFrequent wallet then their account will be

credited instantly otherwise the user will receive an email notification for creating their account.

4. To user id - all users can generate their user id from their profile page. Fully anonymous if you want to receive funds but do not want to share your wallet address.
5. To wallet id - as soon as a user registered in PayFrequent wallet a wallet id is generated which is 5 digit and unique. A wallet id can be used to receive fund and shopping / withdrawing cash from ATM / user agents. A user just needs their wallet id and 2fa code For cash withdrawal / shopping in all PayFrequent supported merchants.

Help and support

Live chat

PayFrequent wallet provides 24x7 live chat support. No more bot messages and no need to wait hours for a response. A minimum 2 representative will be available around the clock for your assistance.

Security and safety

Cold storage

PayFrequent wallet 95% fund is stored in cold storage and not accessible from the internet.

Google 2 factor authorization

All users need to set up their 2 factor authorization before any transition. If 2 factors are not set up in their account then no transaction will be allowed by the system.

Bind account to IP Address*

A user can enable the whitelist system from their profile page where they bind their account to a selected IP address. All login from other IP addresses is denied and only selected IP addresses can access their account.

Instant Telegram Notification

users can link their telegram account from their profile page and receive instant notification for all transactions.

Auditing

PayFrequent works with a third-party, independent, trusted, nationally top-ranking public accounting firm to monthly review and attest that PayFrequent issued tokens are fully collateralized 1:1 by their native currency. We can change monthly review to weekly / daily review when our transaction volume changes to 10 million USD daily or market cap of 50 Million USD.

PayFQ Card Network

PayFQ Card*

PayFrequent wallet is closely working with their sister company PayFQ Payments Limited to integrate and launch PayFQ card Network cards. PayFQ card network is the first blockchain network card especially designed for cryptocurrency. You can use it the same as other cards. You can use it to make a withdrawal from an ATM or make a movie ticket booking also. PayFQ Cards integration is under testing and it will be live by the first week of May.

PayFQ Merchants*

Any user / company can register as a merchant and receive cryptocurrency payment Directly in their PayFrequent wallet or Merchant can choose for direct fiat settlement daily in their bank account.

For more details about PayFQ cards / Merchant kindly check their whitepaper or visit their website. PayFQ services are under testing phase and should be live by the first week of may.

References

* under development

1 - as per snapshot from etherscan.io on 24th March 2020 7 PM GMT