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INTRODUCTION AND EXECUTIVE SUMMARY

At present, the business community most in need of an improved cross-border payments system is the global import/export sector. In the midst of a cryptocurrency boom, many are now demanding a fast, secure and reliable platform on which to initiate global transactions between sales agents and wallet holders. Among the options available, XIM (pronounced “zim”) caters specifically to the needs of individuals and businesses carrying out electronic funds transactions relating to global trade.

XIM is a cryptocurrency presently in active use by two premier global business networks: ExportID and ExportBureau, platforms with combined memberships in the millions of users. As a promotional offer, all validated members on the ExportID network will receive a free wallet and 100,000 XIM.

XIM was created as a means to overcome the set of transactional problems frequently encountered with the telegraphic transfer system, which is commonly used by banks. As a highly convenient alternative, XIM is a transaction platform that provides faster, more secure and less expensive cross-border transactions. To date, legacy transaction services have dominated within the banking sector, impairing its efficiency and affordability on account of a profusion of fees and unnecessarily lengthy processing times.

In performing international transfers, many find themselves facing a number of problematic issues, especially when exporters and importers seek to undertake bulk international cross-border transactions.

In this white paper, we examine the salient benefits of XIM and its supporting platform, as well as highlighting the limitations of conventional banking financial transfer systems.

LIMITATIONS OF THE TELEGRAPHIC TRANSFER SYSTEM

The traditional banking telegraphic transfer system has long been the standard platform for traders and businessmen globally. However, this system suffers a number of drawbacks, chief among which is its comparatively slow speed and high cost per transaction.

Essentially, the Telegraphic Transfer System is an electronic means by which banks transfer funds across national and international borders. Also referred to as the “Electronic Funds Transfer System” or “Wire Transfer System” in several countries, it is the most common form of funds transfer employed for international remittances. Indeed, it is the most traditional form of funds transfer between financial institutions worldwide.

- **High cost per transaction:** One of the telegraphic transfer system’s critical drawbacks is its high cost. While other inadequacies exist, chief among those are its high transfer fees. Furthermore, while some banking institutions are governed by banking legislative bodies, many elect to operate according to their own regulations, or are not governed at all. Consequently, fees for international remittances tend to be high and unpredictably so. Indeed, it is this situation that has contributed disproportionately to an increased cost to international traders as well as to their eventual customers onto whom the cost is usually passed.
- **Speed of Transaction:** While the wire transfer system can be considered relatively speedy in comparison with the more traditional banking fund transfer methodologies, compared with the near

instantaneous transfers available through today's blockchain technologies, it remains orders of magnitude slower. Typically, telegraphic transfers can take between two and four days to process; and, furthermore, the exact timing can be difficult to predict on account of factors such as the origin of the transfer and exchange requirements differing markedly among nations and currencies. Additionally, the transfer amount, the banking institutions involved and the banking network prolificacy also affect how quickly the transfer is processed.

- **Complexity of the transfer system:** The conventional transfer system requires the provision and verification of a wide variety of transfer specifics. Usually, a large amount of informative must be provided by the transferor in order to initiate processing of the transactions through the international network.
  In this field, when a transfer takes place between the account of the sender and the recipient, a wide variety of fundamental information must be provided. This includes the name of the holder, the account number of the recipient, the name of the recipient and the requisite credentials of the financial institution.
  Many financial institutions also require information about the sender in order to authenticate the transfer process. In cases of businesses making financial transactions, it is information pertaining to the business itself rather than the individual that must be provided. The inconvenient and time-consuming nature of this process is frequently cited as a source of frustration; a simplified, yet secure transfer system would, therefore, be of great utility and highly appreciated. The blockchain technology and cryptocurrency platforms aim to solve this issue with a simplified, yet highly secure funds transfer system.
- **Lack of transparency and user anonymity:** The banking architecture associated with funds transfers is highly regulated, requiring comprehensive reporting to government agencies, and cannot, therefore, be considered decentralized. All transaction records and reports are stored within governmentally-monitored databases. Furthermore, the transparency of the entire process leaves much to be desired. Manual verification of these records is not necessarily possible in every instance, and the result of this is that possibility of double transactions taking place persists.
  The decentralized platforms associated with cryptocurrencies ensure that their users have the option of remaining anonymous. Yet, the transaction records themselves are freely available for inspection by all, ensuring the system remains absolutely transparent.
- **Probability of hacking:** On account of banks and other financial institutions typically storing a large volume of sensitive user information monolithically within internal databases renders them an attractive and relatively vulnerable target for malicious actors.
- **Incompatibility of payment systems:** Incompatibilities between different payment systems has been a common problem experienced by international funds transfer systems. In cases where the payment systems of national banks in particular countries are unable to interoperate, either the recipient or the sender can be forced to seek out alternative payment services. These include e-currency exchanges, local transfers and so forth. Combined, these factors add markedly to the transaction processing time, ultimately making for a tiring and prolonged user experience.

With the inception of XIM, traders will have access to enhanced security protocols, decentralization and instantaneous transfers that would greatly facilitate the transfer of funds internationally.

SALIENT FEATURES OF XIM

XIM is a rapid, reliable, simple and secure alternative to the conventional electronic funds transfer system used by banking institutions worldwide. XIM was developed specifically with the needs of international traders and business entities associated with cross border financial transactions as its primary objective.

The XIM wallet and coin can be used in the following ways:

- International business-to-business transactions
- Transactions between individuals both locally and internationally
- Transferring XIM between XIM account addresses
- Currency exchange between XIM, fiat currencies and other cryptocurrencies
- Purchasing from online vendors that accept XIM
- Refunds for disputed transactions and faulty goods purchased using XIM
- Purchasing small value samples from a supplier for evaluation
- Establishing automatic payment schedules through the use of smart contracts
- Conventional advertising undertakings and paid digital advertising

Apart from the aforementioned benefits, XIM can also be used for a multitude of purposes limited only by the imagination of its users.

➢ FEE FREE MEMBER PAYMENTS

The Stellar platform requires a very small transaction fee of only 0.00001 lumens. Each lumen is currently valued at 0.20 cents. The rationale behind this is to prevent mass spamming by automated bots creating multitudes of fake accounts, rather than as a profit-generating mechanism.

XIM provides fee-free transactions by absorbing any transaction fees incurred for its network participants. When a member sends 100000 XIM, they can be certain that the recipient will receive exactly 100000 XIM, rather than, for example, 99999.9xxx, as is commonly experienced on alternative cryptocurrency payment platforms.

The transaction fees of both Bitcoin and Ethereum-based tokens are not insignificant and can, at present, add an additional fee of up to $40 per transaction in the case of Bitcoin, while Ethereum is less expensive – in the tens of cents – but still adds markedly to the overall cost to the user over the course of multiple transactions. As such, these transaction costs cannot be covered by the network provider, leaving users with inexact transaction amounts and the corollary accounting difficulties that inevitably result.

➢ VIRTUALLY INSTANT PAYMENTS

XIM transactions can clear in as little as two to five seconds, roughly equivalent to the time it takes a webpage to load. This allows for a user experience wherein payments can be made in real time; for example, with the client engaged in online chat or a telephone call, and the transaction can be seen to complete instantly by both parties. In this way, the natural momentum of a sales conversation is not disrupted, leading to a greater likelihood of successful closure, and greatly facilitates the rapid establishment of financial trust.

Alternative cryptocurrencies based on the Bitcoin – or, more commonly, the Ethereum ERC20 network, are not particularly well-adapted to the realities of international trade. Bitcoin transactions, for example, can take anywhere from 15 minutes to several hours to complete. Ethereum transactions, at best, involve a three to five minute delay, effectively preventing it from ever being widely deployed as a transaction mechanism in POS applications or cash-vending ATMs. One can easily imagine how inconvenient it would feel if they were forced to wait five minutes for their retail purchase or ATM cash withdrawal to be approved.

The creators of XIM aim to, in future, have it integrated seamlessly into the traditional Union Pay / Mastercard / Visa payment platforms.

➢ DECENTRALIZED PLATFORM

XIM is built on the Stellar Blockchain, a completely decentralized currency exchange system, which ensures that XIM remains independent of any central control structure and does not rely on any third party exchange platforms. Due to its decentralized nature, user anonymity is assured.

The XIM platform also provides the least expensive exchange rates between assets on account of its native, built-in exchange SDEX. This system doesn't just lower the transaction fees incurred in international transfers, it ensures that they remain the lowest in the entire industry. Conventional cryptocurrency trading fees are often relatively high; however, this decentralized exchange platform ensures its users benefit from the lowest trading fees across the FOREX and equity trade circuit. In short, decentralized platforms bring a range of appealing features and benefits.

➢ ENHANCED SECURITY

Security remains a major concern with the conventional telegraphic funds transfer system, and is an important reason behind the use of the XIM wallet and XIM currency itself. A simple, yet functional, security architecture has been engineered to minimize the probability of malicious interference. The blockchain technology ensures the preservation of an immutable and authoritative – and thereby reliably auditable – paper trail.

In order for an attacker to modify the encrypted data within the system, it would require multiple simultaneous attacks, ensuring that the system remains impenetrable by hackers and other malicious actors. Put simply, it is such an advanced protocol that forking the original source code is actually impossible.

The authentication protocols embedded within the security architecture include two-factor authentication, the PassWindow™ authentication methodology, and the Google authenticator. A dedicated team of IT professionals associated with XIM ensures that all its security protocols remain up-to-date and are constantly monitored for fragmentation artefacts, which would give an early signal that some form of network interference was being attempted.

All transfer records are openly available for public scrutiny, ensuring transparency and eliminating the possibility of double transactions.

➢ SIMPLER, CHEAPER AND FASTER ALTERNATIVE

Currency transfers over this decentralized network initialize and complete within seconds. The conventional telegraphic system prevalent in banks, by comparison, takes between two and four days, depending on the nature of the transfer.

Currency transfers on the XIM platform are also easier to carry out. In order to transfer funds from one XIM wallet to another, the sender needs to specify the recipient wallet's address, which initiates the transaction. A digital signature ensures the transfer's authenticity.

XIM transactions can be processed using any Stellar wallet with the appropriate XIM line of trust established across international borders. In addition, transactions performed via ExportID do not attract any fees at all. The cryptocurrency can be easily exchanged for fiat currency at any time.

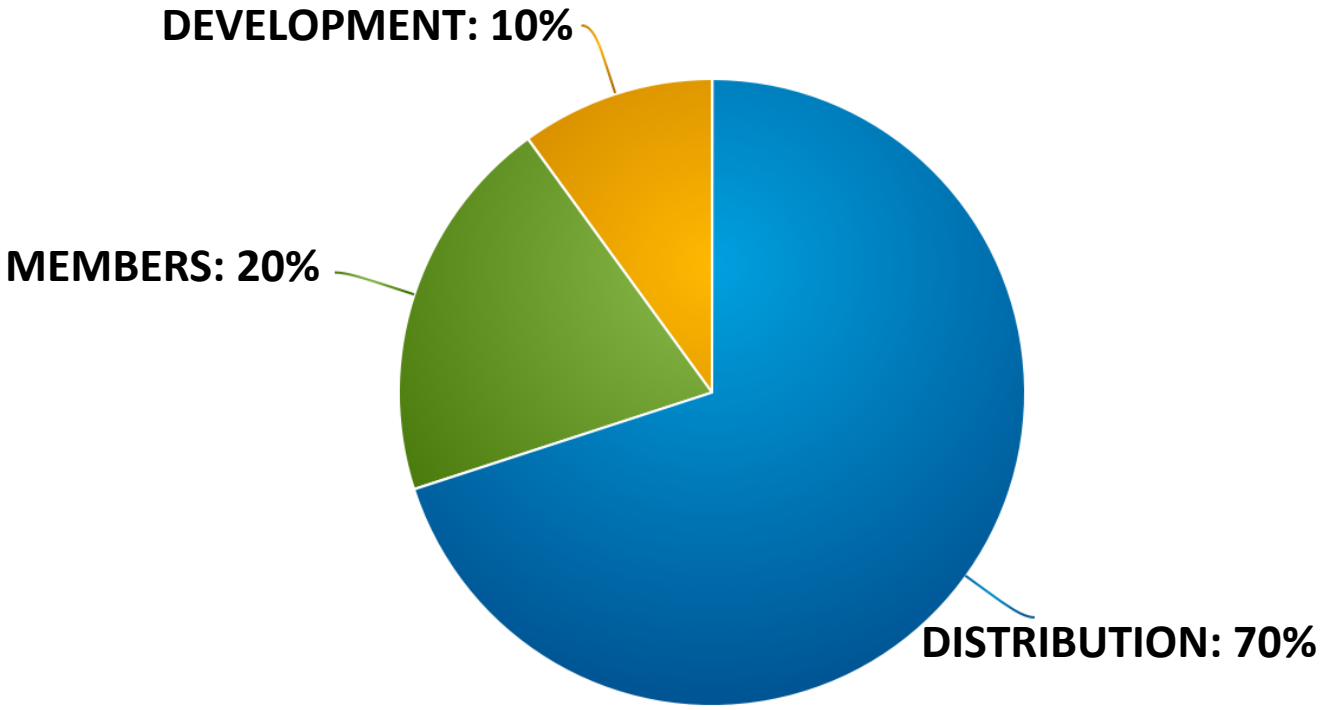
➢ DESIGNED FOR GLOBAL GROWTH

Because Bitcoin was created with an upper limit of 21 million BTC, on account of its phenomenal growth in popularity, these days most transactions are priced in 10ths, 100ths or 1,000ths of a single unit of its currency.

XIM has its limit placed at a more globally functional 10 trillion tokens, a decision based on economic data that the total worldwide exports market turns over 50 trillion dollars' worth of goods and services annually.*

XIM, like its 20-year-old parent company, is taking a long-term approach to market dominance.

XIM COIN STRUCTURE



The XIM Coin distribution specifies that 10% of its total value will be used for development purposes related to payment security hardware and software. 20% has been allocated for members of the various global trade platforms to encourage account validation, and the remaining 70% shall be reserved for general distribution through various exchanges and sales among the business community.

XIM is managed by SecureLC Limited, a financial services company located in Hong Kong that also manages the premier trading sites ExportBureau, ImportBureau, CreditFront and ExportID.

ABOUT SecureLC Limited

SecureLC Limited has been operating in the field of international trade management for over 20 years, far longer than those managing other cryptocurrencies, and it has been facilitating the high-value international export and import sector over that time. With the incorporation of blockchain technology, SecureLC aims to create the largest, most extensive global business payment network.

XIM is thus the first global import and export platform with its very own cryptocurrency to emerge. As a service, the XIM technology will markedly benefit traders all over the world in search of a fast, reliable and secure payment platform.

LEGAL STABILITY

SecureLC is strategically located in Hong Kong, the world's economic centre for international trade-related financial services, along with a growing cryptocurrency industry that is fully supported by the Hong Kong government, as per a recent official statement.**

The recent growth of cryptocurrencies has forced major governments around the world to make rulings on their legality and tax status. Famously, the Chinese government has banned the use of all cryptocurrencies until further review. This moratorium has paralyzed some of the large international trade networks from legally implementing blockchain technology, effectively granting XIM a 'first mover' advantage. Likewise, the United States currently suffers a legal schism, with the IRS regarding cryptocurrencies as assets, while the SEC refers to it as a security, leading to a complicated and burdensome web of bureaucracy complicating its use. Such a confusing legal situation ensures that crypto-friendly financial hubs, such as Hong Kong, will only grow in prominence in this emerging field.

CONCLUSION

With the inception of a unified and decentralized platform catering to the needs of international traders, individuals and businesses from all over the world stand to benefit. XIM's association with well-established international trade websites used by a large number of traders and merchants is likely to provide the perfect ecology for the launch of a truly global business payment platform.

Blockchain technology imparts transparency and simplicity by its very nature, thereby helping to make cross-border business transactions more proficient and lucid. Blockchain technology has been reshaping transactional and revenue-generation systems worldwide, and as a result more businesses are now beginning to incorporate them into their architecture. It is, therefore, a great time to adapt to this globally-beneficial change and embrace the benefits of the digital cryptocurrency revolution with open arms.

* https://en.wikipedia.org/wiki/International_trade

** http://www.sfc.hk/web/EN/news-and-announcements/policy-statements-and-announcements/statement-on-initial-coin-offerings.html