



Introducing the AmerixCoin®

White Paper · From the original founders

Amerix Coin's mission is to enable a new global currency used specifically in the wholesale trade industry.

This document outlines our plans for a new decentralized blockchain based token, a low-volatility cryptocurrency, and a smart contract platform that together aim to create a new opportunity for responsible financial services innovation.

Problem Statement

The wholesale industry has changed in the last 20 years. The good old handshake is no longer a viable option to confirm a customer; the advent of the internet and digital services has now enabled almost anyone to present a corporate front and made it extremely difficult for anyone worldwide to run proper due diligence on anyone.

The last 10 years have also seen new anti-money-laundering laws which instead of preventing money laundering only caused headaches for anyone having to deal on a daily basis with the banking system. Only too often do we hear about companies having millions of dollars frozen or under revision for fraud or MLL, only to see their funds released weeks later without any clear explanation.

Since most wholesalers are really in the business of moving funds, these delays will often cause crippling side effects to business who would otherwise be flourishing and bring business to a standstill. To top this situation, almost anyone can now pretend to be someone else causing hardship on underwriters and complicating the onboarding process of new customers.

This has caused a tremendous rise in insurance policies on receivables from companies like AIG, Euler, COFACE etc but these do not protect the policy holders against fraud, it rather refunds a vendor in case of nonpayment by a customer after a lengthy collection process of up to 1 full year.

In response to this problem, many pseudo escrow platforms have opened their doors, offering a third party guarantee service that pays only once shipment, whether physical or digital has been received by the customer. These services have become very popular but also bring in a serious amount of risk as the failure of one of the largest ones like EMS Escrow Service have shown us this process is exposed to corporate greed just like traditional banking.

Some players in the industry have tried creating similar tokens who could be used for trading but the shady provenance of the initial capital or the desire to break rules and bypass existing finance and tax laws have marginalized these offers and made it impossible for large corporations to participate in the process.

The Opportunity

As we embark on this journey together, we think it is important to share our beliefs to align the community and ecosystem we intend to spark around this initiative:

- We believe that the traditional banking system no longer reflects the freedom of enterprise we have come to know in the international business community.
- We believe that people, physical or legal have an inherent right to conduct business legally without any conditions other than The Law and control the fruit of their legal labor.
- We believe that global, open, instant, and low-cost movement of money will create immense economic opportunity and more commerce across the world, allow business to unleash their full potential and create jobs.
- We believe that people increasingly trust decentralized forms of governance and that one managed by a trusted body can revolutionize the way business is conducted.
- We believe that a global trade currency and financial infrastructure are needed to ensure proper trade especially when dozens of brokers are involved.
- We believe that job creation is one of the most important traits of the economy and that without proper financial freedom, job creators have their hands tied.



Introducing the Amerix.

The wholesale trade industry truly needs a reliable digital currency and infrastructure that together can deliver on the promise of “the internet of money” and allow money movements at the speed of light while maintaining a permanent record of all transactions on the blockchain.

Moving funds from a legally structured company to another in a contractual transaction that is properly taxes and accounted for should be as easy as giving cash to someone from your hand to their hand. Moving money around globally should be as easy and cost-effective as — and even more safe and secure than — sending a text message or sharing a photo, no matter where you live, what you do, or how much you earn. New product innovation and additional entrants to the ecosystem will enable the lowering of barriers to access and cost of capital for everyone and facilitate frictionless payments for the trade industry.

Now is the time to create a new digital currency created on the foundation of blockchain technology. The mission for AMERIX is to free traders from the burden of moving money while allowing them to clearly move said monies and free their growth capabilities. Amerix is made up of three parts that will work together to create a more inclusive financial system:

1. It is built on a secure, scalable, and reliable **blockchain called Ethereum;**
2. It is **backed by a reserve** of assets traded on wholesale escrow platforms designed to give it intrinsic value;
3. It is **governed by a group of well-known wholesale trade industry leaders, tasked** with evolving the ecosystem.

The Amerix currency is built on the “Ethereum Blockchain.” Because it is intended to address a global audience, the software that implements the Ethereum Blockchain is open source — designed so that anyone can build on it, and all wholesale trade companies can depend on it for their financial needs. Imagine an open, interoperable ecosystem of financial services that developers and organizations will build to help wholesale companies and businesses of all types hold and transfer Amerix for everyday business use. With the proliferation of smartphones and wireless data, most of the business community is already online and therefore is now able to access Amerix through these new services. To enable the Amerix ecosystem to achieve this vision over time, the Amerix now partners with various payment ecosystems and exchanges such as TeleEscrow, Boopaloo, Fork Delta and others.

The unit of currency is called “Amerix.” Amerix will soon be accepted on many payment platforms and easy to access for those who want to use it. In other words, companies need to have confidence that they can use Amerix and that its value will remain relatively stable over time. Unlike the majority of cryptocurrencies, Amerix is fully backed by a reserve of cash assets. A basket of cash reserves and short-term investments, as well as land, stock, bonds and other types of assets will be held in the Amerix Reserve for every Amerix that is created, building trust in its intrinsic value. The Amerix Reserve will be administered with the objective of preserving the value of Amerix over time. Keep reading for an overview of Amerix and its reserve.

The Amerix Board is managed by leaders of the wholesale trade industry, lawyers and CPAs and is headquartered in the Dominican Republic. The Amerix Board's purpose is to coordinate and provide a framework for governance for the currency and reserve and lead a major impact in support of financial freedom for traders. This white paper is a reflection of its mission, vision, and purview. The Board's membership is formed from the network of operators who will use the Amerix Token.

Members of the Amerix Board will consist of members of the industry, industry lawyers and CPAs. The initial group of organizations that will work together on finalizing the Board's bylaws and become "FoundingMembers" upon its completion are:

- Payments: **TeleEscrow**
- Technology and marketplaces: **Wiztel USA, Inc, IBS Systems, Inc, Pro Capital Media, SRL**
- Telecommunications: **LDI Networks, Inc**
- Venture Capital: **Tristan Desechenes, Louis Arriola, LA Exchange Holdings LLC**
- Lawyers and CPAs: **GILC SRL, Madera Soriano SRL.**

We hope to have approximately 20 members of the Amerix Board by the first half of 2020.

Blockchains are described as either permissioned or permissionless in relation to the ability to participate as a validator node. In a "permissioned blockchain," access is granted to run a validator node. In a "permissionless blockchain," anyone who meets the technical requirements can run a validator node. In that sense, Amerix was built on the Ethereum network and therefore is a permissionless blockchain.

Essential to the spirit of Amerix, the Amerix Blockchain will be open to everyone: any consumer, developer, or business can use the Amerix network, build products on top of it, and add value through their services. Open access ensures low barriers to entry and innovation and encourages healthy competition that benefits consumers. This is foundational to the goal of building more inclusive financial options for the business world.



The Ethereum Network

Using ethereum, the app doesn't require one entity to store and control its data. To accomplish this, ethereum borrows heavily from bitcoin's protocol and its blockchain design, but tweaks it to support applications beyond money.

Ethereum aims to abstract away bitcoin's design, however, so that developers can create applications or agreements that have additional steps, new rules of ownership, alternative transaction formats or different ways to transfer state.

The goal of ethereum's 'Turing-complete' programming language is to allow developers to write more programs in which blockchain transactions could govern and automate specific outcomes. This flexibility is perhaps ethereum's primary innovation

The Ethereum Blockchain

The structure of the ethereum blockchain is very similar to bitcoin's, in that it is a shared record of the entire transaction history. Every node on the network stores a copy of this history.

The big difference with ethereum is that its nodes store the most recent state of each smart contract, in addition to all of the ether transactions. For each ethereum application, the network needs to keep track of the 'state', or the current information of all of these applications, including each user's balance, all the smart contract code and where it's all stored.

Bitcoin uses unspent transaction outputs to track who has how much bitcoin. While it sounds more complex, the idea is fairly simple. Every time a bitcoin transaction is made, the network 'breaks' the total amount as if it was paper money, issuing back bitcoins in a way that makes the data behave similarly to physical coins or change.

To make future transactions, the bitcoin network must add up all your pieces of change, which are classed as either 'spent' or 'unspent'. Ethereum, on the other hand, uses accounts. Like bank account funds, ether tokens appear in a wallet, and can be ported (so to speak) to another account. Funds are

always somewhere, yet don't have what you might call a continued relationship. This is the principal reason why the Amerix was built on the Ethereum Blockchain.



The Amerix Currency and its Reserve

We believe that the world needs a global, digitally trade currency that brings together the attributes of the world's best currencies: stability, low inflation, wide global acceptance, and fungibility. The Amerix currency is designed to help with these global needs, aiming to expand how money works for wholesale businesses around the world.

Amerix is designed to be a stable digital cryptocurrency that will be fully backed by a reserve of real assets — the Amerix Reserve — and supported by a competitive network of exchanges buying and selling Amerix. That means anyone with Amerix has a high degree of assurance they can convert their digital currency into local fiat currency based on an exchange rate, just like exchanging one currency for another when traveling. This approach is similar to how other currencies were introduced in the past: to help instill trust in a new currency and gain widespread adoption during its infancy, it was guaranteed that a country's notes could be traded in for real assets, such as gold. Instead of backing Amerix with gold, though, it will be backed by a collection of low-volatility assets, such as bank deposits, land, stock and bonds from its founders.

It is important to highlight that this means one Amerix will not always be able to convert into the same amount of a given local currency (i.e., Amerix is not a "peg" to a single currency). Rather, as the value of the underlying assets moves, the value of one Amerix in any local currency may fluctuate. However, the reserve assets are being chosen to minimize volatility, so holders of Amerix can trust the currency's ability to preserve value over time. The assets in the Amerix Reserve will be held by the Amerix Board of custodians with investment-grade credit ratings to provide both security and decentralization of the assets.

The assets behind Amerix are the major difference between it and many existing cryptocurrencies that lack such intrinsic value and hence have prices that fluctuate significantly based on expectations. Amerix is indeed a cryptocurrency, though, and by virtue of that, it inherits several attractive properties of these new digital currencies: the ability to send money quickly, the security of cryptography, and the freedom to easily transmit funds across borders. Just as people can use their phones to message friends anywhere in the world today, with Amerix, the same can be done with money — instantly, securely, and at low cost.

Interest on the reserve assets will be used to cover the costs of the system, ensure low transaction fees, and support further growth and adoption. The rules for allocating interest on the reserve have been set in advance and have been overseen by the Amerix Board. Users of Amerix do not receive a return from the reserve.

For more on the reserve policy and the details of the Amerix currency, please visit www.amerixcoin.com or call 1-866-AMERIX-1.



The Amerix Board

To make the goals of Amerix a reality — a simple global currency and financial infrastructure that empowers international wholesale companies and the global trade — the Blockchain and Amerix Reserve need a governing body that is comprised of diverse and independent members. This governing entity is the Amerix Board of directors. The board is designed to facilitate the operation of the currency; to coordinate the agreement among its stakeholders — ethereum — in their pursuit to promote, develop, and expand the currency, and to manage the reserve.

The Board is governed by the Amerix Directors, which is comprised of 8 representatives of 4 industries. Together, they make decisions on the governance of the currency and reserve. Initially, this group consists of the Founding Members: businesses, individuals, lawyers and CPAs. All decisions are brought to the council, and major policy or technical decisions require the consent of two-thirds of the votes, the same supermajority required in the BFT consensus protocol.

The Amerix Board also serves as the entity through which the Amerix Reserve is managed, and hence the stability and growth of the Amerix economy are achieved. The Board is the only party able to create (mint) and destroy (burn) Amerix. Coins are only minted when authorized resellers have purchased those coins from The Board with fiat assets to fully back the new coins. Coins are only burned when the authorized resellers sell Amerix coin to The Board in exchange for the underlying assets. Since authorized resellers will always be able to sell Amerix coins to the reserve at a price equal to the value of the basket, the Amerix Reserve acts as a “buyer of last resort.”

For more on the Amerix Board, please read [here](#).



Conclusions

This is the goal for Amerix: A stable currency specifically used for wholesale trade built on the secure and stable open-source ethereum blockchain, backed by a reserve of real assets, and governed by a body of trustable and well known board members.

Our hope is to create more access to better, cheaper, and open financial services for businesses — no matter where you are located, what you sell, or how much you transact. We recognize that the road to delivering this will be long, arduous, and won't be achieved in isolation as the hardest part is building a brand recognition around the Amerixa currency and bringing businesses around the world to recognize it as the global trade currency — it will take coming together and forming a real movement around this pursuit. We hope you'll join us and help turn this dream into a reality for businesses around the world and the growth of international trade which has been the most influential factor for peace in the last 100 years.