

CRYPTOWALLET

Litepaper

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Introduction to CryptoWallet

Spend crypto directly from your wallet with no conversion.

Unlock your crypto's full potential – start spending it instantly anywhere card payments are accepted.

Crypto Adoption Is Coming

Crypto is a growing market worldwide. 300 - 500 million people, as many as 10% of the world's internet users, now own and use crypto. This a 275% increase between 2021 and 2022.

Crypto and blockchain companies raised a record \$25 billion in capital in 2021, eight times higher than the year before, and we've also seen record increases in the number of crypto and blockchain jobs at banks and other financial institutions.

The world's largest company by revenue, Walmart, has begun trademarking its own digital currencies, and the second largest company, Amazon, is trialing a digital currency and investing heavily in the blockchain technology that underlies all cryptocurrencies.

One survey showed that 85% of businesses with an income above \$1 billion are adopting crypto payments. Deloitte estimates that 75% of all retailers will accept crypto in the next two years, with half of these retailers already investing \$1 million or more in crypto adoption.

Some of the world's largest investment banks, like JP Morgan and BNY, have rolled out crypto services and invested in crypto companies. They're doing this because they foresee major global adoption in the immediate future.

From consumers and retailers to major financial institutions, the world is getting ready to use crypto as money.

Here's The Problem

There is still a gap to be bridged between crypto and mainstream finance. While crypto markets and transactions have the benefit of being available 24/7, crypto remains difficult to use, easy to lose, and difficult to spend on real goods and services.

Investors are holding thousands of different cryptocurrencies with no way to easily spend them in the real world. 63% of the circulating supply of Bitcoin hasn't been cashed out or moved in the last year.



While many people are holding Bitcoin long-term, and a good 20% of bitcoins are estimated to be lost from circulation permanently, this still leaves a significant portion of BTC and other cryptos being held simply because holders don't have a straightforward way to spend it on anything.

At the time of writing, there are over 21,000 cryptocurrencies. Many retailers planning on crypto adoption will adopt high-cap currencies like Bitcoin or stablecoins only, and competing crypto card services currently offer, at most, a few dozen supported currencies.

These are major issues that are seriously stifling growth in the crypto industry.

What Are Crypto Cards, and Who Are They For?

A crypto card is a payment solution that allows people to spend crypto on real-world goods and services without having to convert their crypto to fiat currency like EUR or GBP. Users can typically make a payment anywhere that regular debit or credit card payments are accepted.

Let's look at the market for these cards.

The number of people employed in the blockchain sector grew 80% in 2022, and many of these people are paid in crypto.

There are thousands of people earning crypto from salaries, mining, staking, and trading, and they don't have an easy way to spend their money.

34,000 Web3 developers committed code in 2021, and the rate of downloads of Web3 coding libraries needed for development has tripled since then. The number of developers working and earning in crypto is about to skyrocket, with tens of thousands of people also employed in other blockchain and cryptocurrency jobs as well as earning crypto from staking, mining, and trading.

A study of 100,000 contract workers from various industries showed 5% of all workers receiving payment in crypto. All of these people need a solution that allows them to spend crypto easily.

The Market

- Web3 developers
- Crypto company employees
- Blockchain sector employees
- Miners
- Stakers
- Yield Farmers
- An estimated 5% of global remote contract workers (freelancers)

A survey also shows that half of the entire Gen Z population and one third of millennials are interested in being paid partly in crypto.

Due to the size of the market, there is already a growing demand for crypto cards worldwide. [Polls](#) suggest that 5% of the US population already owns a crypto debit card, and Visa crypto cards saw \$2.5 billion in turnover in Q1 of 2022 alone.

Let's say someone is holding a cryptocurrency other than Bitcoin (called an altcoin) and they want to spend it on real goods and services. They are typically forced to swap altcoins for BTC and pay the required fees involved to do this, and then to find a vendor who accepts BTC. Alternatively, they can cash it out into fiat currency which is equally expensive.

On the Crypto.com platform, users face up to 8% slippage when trying to top up their card to use cryptocurrency as money.

Options for Spending Crypto

User Experience

Send their crypto to an exchange, cash it out, and send this money to their fiat account for spending.

This is a multi-stage process with long transaction times, fees, and inherent risks in moving crypto from one place to another.

Use an existing crypto card.

The vast majority of these cards offer a limited selection of high-cap currencies only, such as Bitcoin and Ethereum.

Order a card with more crypto options from a crypto exchange like Binance or Coinbase.

The process of navigating these exchange apps to the card section is overly complicated and the fees are high. These services are not built with spending crypto from a card built-in to the user experience, and users are faced with multiple menus for types of advanced trading accounts and features unrelated to spending.

Order a card from CryptoWallet.

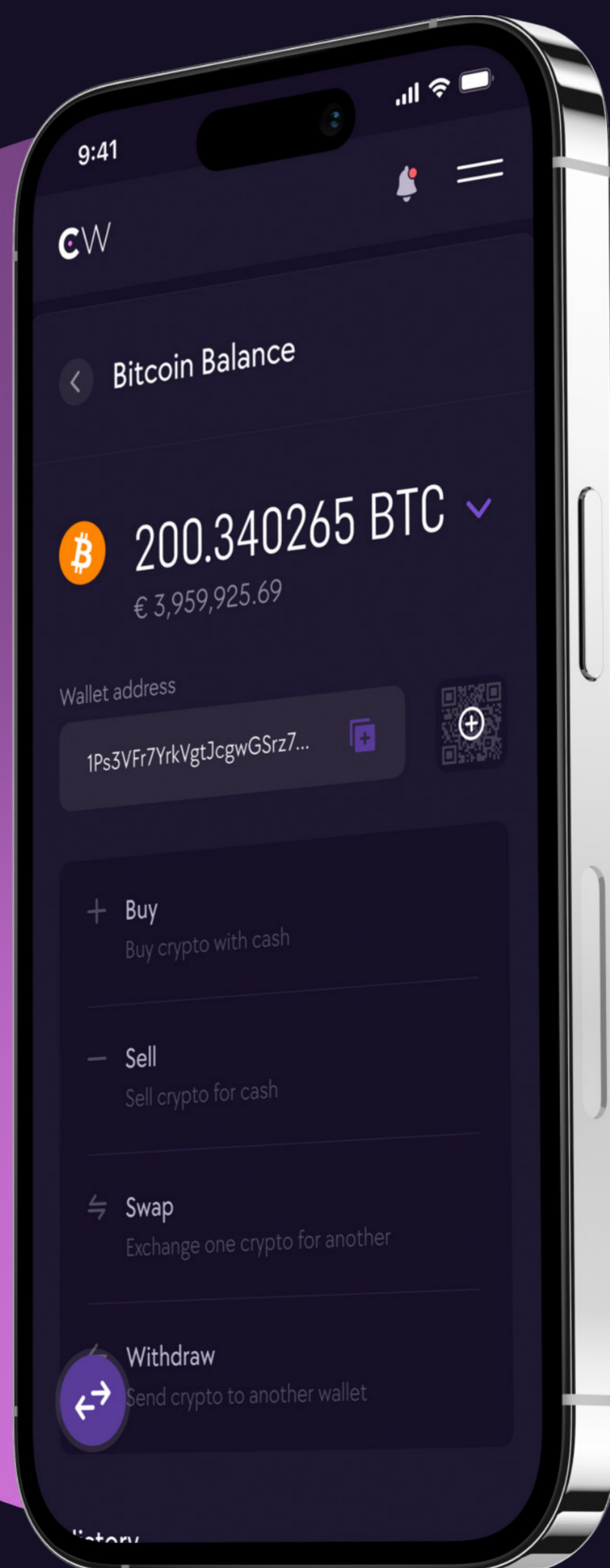
Our app is specifically designed for spending crypto from a card. Every aspect of user experience is catered towards this process being fast, affordable, and easy to understand, with as few steps as possible involved in ordering and receiving a crypto card.

Introducing CryptoWallet

CryptoWallet is a layer 2 crypto card solution that integrates traditional finance with Web3. Our service exists to make spending cryptocurrency a safe and straightforward process.

We want to connect the huge amount of money in the Web3 space with the products and services people want to spend it on.

Users can connect their card to 800 cryptos on DeFi wallets, noncustodial wallets, and their CryptoWallet accounts to finally use crypto as real money.



The CryptoWallet debit card supports over 800 cryptocurrencies with a user-friendly interface that allows people to spend crypto instantly anywhere they go. This is over ten times the amount of coins supported by even our largest competitors.

It's clear that the Web 3.0 and crypto space is poised to expand rapidly, and we believe early providers of crypto finance services will corner a huge part of that growing market. We aim to be a major player among these early providers, allowing users to buy, swap, store, and spend crypto easily, wherever they go.

We are launching our card through Mastercard, which controls almost 40% of the European market. Mastercard recently launched a program to sell crypto to its users, confirming the growing demand for crypto.

Our Target Market

EEA Countries

- Europe is the largest crypto market in the world according to Chainalysis report
- \$1 trillion in crypto transacted from 2020-2021
- 25% of all global crypto activity comes from Europe

CryptoWallet is licensed in Estonia and we are fully legally compliant in handling cryptocurrency operations in the UK and all EEA countries.



However, Mastercard's standard debit cards will deal in high-cap currencies, whereas CryptoWallet will allow users to buy, spend, and swap 800 cryptos, far more than any of our competitors.

UK

- The UK alone has the sixth largest crypto transaction power in the world
- \$233 billion worth of crypto transacted from June 2021 - June 2022

Products

Crypto Card

Spend thousands of cryptocurrencies from one card, either from your internal custodial wallet on CryptoWallet or from linked external wallets with no need to transfer funds to our platform. There are multiple card tiers offering different levels of service and daily limits.

Card	Number of Supported Cryptos	Conversion Fees	Cashback
CryptoWallet	800+ supported cryptos	0.8%	Up to 3%
Crypto.com	22 cryptos	2,5%	Up to 5%
Coinbase	8 cryptos	2.49%	Up to 4%
Nexo	55 cryptos	1.49% - 3.49%	0.5%
Wirex	36 cryptos	N/A	Up to 8% with WXT token
Binance	15 supported cryptos	0.9%	Up to 8% (requires staking 600 BNB tokens monthly)

Buy and Sell

Users can buy and sell 800+ cryptocurrencies on our platform at real market rates with low fees. They can also swap cryptos in the app directly, catering to those looking to quickly avoid volatility by moving crypto into stablecoins, for example.

Crypto IBAN

Pay rent, send bank transfers, and cover any other financial needs using crypto with our IBANs. Simply choose one of 800+ cryptocurrencies and spend it by bank transfer or any SEPA invoice.

SPEND Token

Card users will receive up to 3% cashback in the native SPEND Token, a deflationary token which can then be used to unlock higher tiers on the card as well as rewards. We are launching a referral program to facilitate rapid growth on our platform, and referral rewards are also paid out in SPEND Token, making the token an essential part of the platform.



Tokenomics

Allocated to	Percentage	Tokens	Vesting
Team	20.0%	200,000,000	36 months cliff, then monthly unlock over 12 months
Advisors	3.0%	30,000,000	12 months cliff, then monthly unlock over 24 months
Seed Sale	4.0%	40,000,000	6 months cliff, then monthly unlock over 24 months
Private Sale	6.0%	60,000,000	3 months cliff, then monthly unlock over 21 months
Public Sale	7.0%	70,000,000	No Lock Up, 100% on TGE
Marketing and Liquidity Fund	15.0%	150,000,000	3,33% unlocked on TGE for Initial Exchange Liquidity, then monthly unlock over 48 months
Operational Reserve	15.0%	150,000,000	5% unlocked on TGE for Initial Exchange Liquidity, then monthly unlock over 60 months
Cashback Rewards	10.0%	100,000,000	No Lock Up, 100% on TGE
Staking Rewards	20%	200,000,000	Locked-up at TGE, and will be unlocked on a rolling basis at a decaying growth rate
Total	100.0%	1,000,000,000	

Our native SPEND token is a vital utility token aimed to benefit customers and the platform alike. SPEND tokens can be earned and used by eligible users in the following key ways.

CryptoWallet Cards

- Enable customers to order CW Cards (for free) by staking SPEND Tokens.
- Enable customers to upgrade reserved CW Card to a higher tier before their card ships by staking more SPEND Tokens.
- Customers receive up to 5% back in SPEND Token each time they transact with their CryptoWallet Crypto Card.
- Users can automatically convert their SPEND tokens for card payments.

CryptoWallet App

- Receive Referral Rewards each time you or your friends transact on the Cryptowallet.com App. Increase benefits by staking more SPEND.
- Vote for preferred token to be added to the CW Wallet using SPEND Tokens.

CryptoWallet Invest

- Receive a 100% discount on service fees for CryptoWallet Buy/Sell if you stake SPEND.
- Staking Rewards: Receive up to 3% (6% per whitelist) based on deflation asset while SPEND is staked for cards.

CryptoWallet SPEND to Earn

- Get the best possible APR on staked investments when staking SPEND Token (up to 6% APR).

SPEND to EARN – Stake SPEND

Earn

cashback rewards

6% APR

on Spend Token

Why CryptoWallet?

- 800+ supported cryptocurrencies, more than any competitor
- Spend crypto instantly anywhere that debit cards are accepted
- Lowest conversion fees on the market
- UI designed to swiftly onboard new card users
- Complementary product suite including staking, crypto buy and sell, and more

Do People Really Want to Spend Their Crypto?

Statistics from Crypto.com show that 51% of crypto spent from their debit cards went on groceries, proving that there is a demand for spending crypto on everyday goods and services. 66% of all travel spending on Crypto.com cards was in the EU.

This indicates that while people often buy crypto as an investment, they are more than willing to cash out their crypto through debit cards that offer them rewards for doing so. Our card will offer up to 5% cashback in the native SPEND Token.

For the growing number of people receiving an income paid partially or fully in crypto, being able to spend their money without getting hit with high fees is absolutely essential, and CryptoWallet offers fees of up to 0.9%.

Our Vision



The ecosystem of CryptoWallet allows you to open a new pathway to digital currency services. Conduct crypto operations and spend crypto — easily.

We're targeting the growing community of people earning crypto through

CryptoWallet targets the demographic of users working in crypto who receive their salary in crypto, people earning crypto through contract payments, staking, mining, trading, and investing.

We see the huge growth in demand for people wanting to be paid in crypto, for people wanting to use crypto cards, and for people wanting to spend Web3 money on real-world goods and services, and we're here to bridge that gap and become a major player in early-stage crypto payment adoption.

We aim to be operating in Asia and the US in the next year, and in five years to have outpaced our competitors by continuously listing and supporting more cryptocurrencies, offering lower conversion fees, and keeping our focus and UI simple and easy to understand.

Crypto is money – let's use it.

Meet the CryptoWallet Team

Our team consists of professionals with relevant experience in the crypto and fintech industries. We are united by the goal of simplifying crypto transactions and the use of digital currencies anywhere in the world.

Aleksandr Pacha

Chief Executive Officer

[in](#) [Linkedin](#)

Aleksandr Smirnin

Chief Operating Officer

[in](#) [Linkedin](#)

Andrew Prybylov

Chief Product Officer

[in](#) [Linkedin](#)

Pauline Shangett

Chief Marketing and BizDev
Officer

[in](#) [Linkedin](#)

Yuri Stebelski

Head of Finance

[in](#) [Linkedin](#)

+20 Teammates

CryptoWallet Roadmap

We are constantly growing and working towards our goals. Follow our progress and use the features of our platform that are already available.

Q1 2023

- Public platform release
- Wallet release

Q2 2023

- Crypto swaps
- Token launch by IEO
- IBANs for SEPA

Q3 2023

- Recurring payments
- More than 10000 cryptos added
- Over 5 fiat payment options

Q4 2023

- Crypto loans
- Card product release
- Android and iOS availability

Q1 2024

- DeFi wallet
- US market launch
- Card product for Asia
- Launchpad

Referral Program

Our referral program is aimed at driving rapid growth towards the platform. Existing users can refer new users to gain mutual rewards, with no limit on how many referees one user can send to the platform.

Rewards are issued as bonuses in SPEND Tokens. This will incentivize both casual users referring their friends as well as professionals with social media followings such as bloggers and influencers encouraging their followers to sign up to CryptoWallet through affiliate links.

Dual Rewards

Referrers and their friends receive a bonus in CryptoWallet tokens with each successful sign-up. A single confirmed valid transaction on the new account is required to trigger the reward.

How it Works

A registered user who has passed KYC must agree to stake \$50 in CryptoWallet for 6 months. They can then invite a friend with a reference code and get their friend to do the same. The initial user gets \$20 for signing up a new account, and their friend gets \$10 for signing up through the referral. Anyone who invites 10 new users can sign up to get a free upgrade from Tier One to Tier Two

Referrals are limited to 25 new signups, at which point the user can apply to become a CryptoWallet Ambassador who receives rewards, perks, and exclusive access to the core development team. This will incentivize professionals such as bloggers and social media influencers to invite their online followings to sign up at a larger scale.

Contact Us



Website



Twitter



Telegram



Linkedin



Facebook



Reddit



Medium



Discord

Disclaimer →

Disclaimer

This litepaper is intended to provide educational information on the CryptoWallet platform and does not constitute investment advice or solicitation to buy SPEND Tokens. This document is not a prospectus, offer document, offer of the sale of securities, or any such similar document. No legal or business advice is contained in this document, and you should consult a legal or financial advisor before making any legal or financial decisions.

By purchasing any SPEND Tokens, you agree that your purchase is for the purposes of engaging with the CryptoWallet network and using SPEND Tokens for the utilities described in this document.

This document was originally written in the English language, and any translation should be verified to confirm that no mistranslations or ambiguities have arisen.

This project has not been audited. By purchasing SPEND Tokens or participating in the CryptoWallet platform, you agree to accept the risks inherent in the cryptocurrency sector, including technical failure, breach of security, price volatility, failure to develop or continue project, and loss of funds.

Please be notified that CryptoWallet is not in any partnership with entities who represent themselves as customer support agents, providing customer support services via phone and/or social media and promising to help solve your issues for money. If you discovered what you believe is a fraud, phishing, or scam which impersonates CryptoWallet, please contact us as soon as possible.

CryptoWallet protects user data using encryption as well as restricting access to authorized employees and storing data in secure buildings and systems. We use Secure Sockets Layered (SSL) encryption among other features, such as firewalls and virus detection. We offer two-factor authentication for users for added security, sending a code to your mobile device for access to your funds.

We have taken all steps within our means to protect user data. Total protection is never possible under any company, including CryptoWallet. Data submission is at your own risk. We are committed to protecting that data, and we will notify users should any malpractice or damages towards user data occur.

Users are responsible for their own data, including choosing a safe password or agreeing to submit data to third parties companies including CryptoWallet. We work with affiliate organizations and partners, and they may receive your data overseas depending on our own operations. For account holders, user data will remain in the EEA unless the European Commission has agreed to authorize another country outside of the EEA to receive data, or if we have entered a contract with a third party to ensure your safety.

Cryptocurrencies are in a state of flux in terms of legal regulation worldwide, and their legal status may be subject to change. Cryptocurrencies are also often subject to cyberattacks such as phishing and Sybil attacks, and transactions are typically irreversible and difficult to trace. While every effort will be made to protect the security of the platform and the IEO, users investing in crypto or participating in the CryptoWallet IEO do so at their own risk.

Unforeseen tax liabilities or consequences may arise when transacting in cryptocurrencies due to the ever-changing nature of crypto regulation in different jurisdictions.

CryptoWallet is licensed in Estonia and we are fully legally compliant in handling cryptocurrency trade and storage in all countries where our services are available.

This litepaper is subject to changes and updates as our project evolves.