



DePay

Whitepaper 4.0

June 2023

This whitepaper is a working document that is subject to review and changes

Contents

Abstract	3
Market	4
Status Quo vs. DePay	4
Competitors	5
Products	7
Basic Products	7
DePay PRO	11
Token	13
Basics	13
Utility	14
Governance	15
Technology	16
Payments	17
Subscriptions	18
Payroll	18
Credit	19
Outlook	20
Roadmap	20
Target Integrators	21
Disclaimers	22

Abstract

Current payments within Web3 are rudimentary and inefficient. Users are often forced to exchange their cryptocurrencies and tokens on third-party exchanges before they're able to make payments.

On those exchanges, users are faced with complicated signup procedures or are required to have a minimal level of technical understanding. This creates unnecessary effort and higher transaction costs that ultimately need to be absorbed by the user.

Existing payment solutions don't take advantage of the fact that users might already have tokens or cryptocurrencies of value at their disposal and that those assets can be exchanged in real-time as part of the payment transaction.

DePay makes it easier for everybody to accept and perform crypto payments through the implementation of efficient and simple-to-use, decentralized payment tools, products, and services that create a positive and lasting impact on the industry.

The DePay payment protocol works with exchangeable assets already contained within a user's crypto wallet. DePay increases the number of available cryptocurrencies and tokens eligible for payment by more than a hundredfold.

By facilitating current and future decentralized exchanges, blockchains, and bridges, DePay always ensures the most cost-effective way to perform payments. This is achieved by automatically routing payments through the least costly exchange on the least costly blockchain that is available as a route for a given payment sender and receiver.

DePay continues to build and offer payment infrastructure on top of decentralized finance allowing businesses and individuals globally to securely and directly receive payments into their wallets, just as originally intended by blockchain technologies.

Market

Blockchain has captured the world's attention as the technology that will revolutionize the business and finance world. The impact of Covid-19 has further highlighted the need for traditional banking and financial services to accelerate their digitization and fintech programs.

Decentralized finance facilitates a transparent financial ecosystem where users are in control of their financial assets and transactions. DeFi has already laid the groundwork, clearing the way for the next evolutionary steps as we move forward.

PwC economists have stated that they expect blockchain technologies to boost global GDP by \$1.76 trillion USD by 2030. PwC further anticipates widespread technology adoption — “the majority of businesses to be using the technology in some form by 2025”.

“Blockchain is going to become an infrastructure technology — like the Internet. No one really cares how the Internet works, but it has become integral to our daily lives. The same will be true for blockchain. We haven't reached that tipping point yet...”
([Guenther Dobrauz, a PwC global leader in financial services](#)).

To the same extent that the blockchain will prove to be an integral part of our world, DePay plans to establish itself as an integrally equivalent payment infrastructure for distributed ledger technologies.

Status Quo vs. DePay

Most crypto payment solutions are centralized

DePay is the first truly decentralized solution that addresses the downside of centralization. It's built on top of decentralized finance using state-of-the-art Web3 technologies in order to offer a seamless payment experience.

Crypto payment mass adoption is not moving fast enough

DePay is removing most of the barriers that currently stand in the way of the mass adoption of cryptocurrency payments: Perceived ease of use, increase in the number of acceptable tokens and any-to-any payment conversion.

Increasing payment acceptance statistically increases revenue

Increasing acceptance of available payment assets that users already have in their wallets increases revenue for Web3 platforms and reduces friction when performing cryptocurrency payments. DePay is also chain agnostic and can at any time be extended on any blockchain. Interoperability, scalability & flexibility are the cornerstones of DePay's protocol.

Competitors

DePay's payment solution differs from its competitors in four areas: Transaction simplicity, decentralization, amount of accepted cryptocurrencies together with payment efficiency.

Transaction simplicity together with the number of accepted crypto assets supports the increase in payment conversion and sales. The greater the diversification of crypto assets accepted by a seller, the more likely it is that a buyer will make a payment.

Decentralization is significantly beneficial for payments because it aids in the prevention of fraud, reduces regulatory intervention, and promotes financial efficiency by allowing peer-to-peer transactions without the need for a 3rd party.

Notwithstanding the fact that most crypto payment solutions are often centralized, they also require the execution of a time-consuming sign-up process.

When deciding on an appropriate payment solution, sellers are always concerned with fees. Those charging low or no fees are generally widely accepted in practice.

DePay aims to ensure the best price when performing payments, given the conversion is executed in real-time through the most efficient routes in order to obtain the best quotes. Long-term sellers are able to earn more where the gross to net payment volume gap is reduced through payment routing efficiencies.

DePay's ability to automatically scan a user's wallet, detect and suggest the most cost-effective payment route in real-time is unmatched.

Competitive analysis

Providers of cryptocurrency payment infrastructure

	Accepted Tokens	Simple to integrate ¹	Peer-to-peer	Feeless option ²	Fees on Gateways	Payment Swap ⁴	Best Price ³	Wallet Scan ⁵	Automatic Routing ⁶	Market Cap. ¹⁰
DePay depay.fi	Unlimited ⁷	✓	✓	✓	1.5%	✓	✓	✓	✓	DEPAY Token 2M USD
Stripe stripe.com	Very Limited				2.9%					Stripe Inc. 95B
MoonPay moonpay.com	Very Limited				4.5%					MooPay Ltd. 3.4B
Utrust ustrust.com	Limited		(✓) ⁹		1%	✓	✓			UTK Token 130M USD
crypto.com crypto.com	Very Limited			✓		✓				CRO Token 12B USD
Kyber Payment kyber.network	Unlimited		✓	✓		✓	✓			KNC Token 600M USD
COTI Pay coti.io	Very Limited									COTI Token 300M USD
BTCPay btcpayserver.com	1 (BTC)		✓	✓			✓			
BitPay bitpay.com	Very Limited					✓				
CoinPayments coinpayments.net	Limited									
StablePay stablepay.io	Limited	✓	✓				✓			
NowPayments nowpayments.io	Limited		✓				✓			
Common Crypto Credit Cards ⁸	Very Limited					✓				

1: We deem a sign-up process in order to accept payments as unnecessarily complicated; **2:** Does not charge additional payment fees besides blockchain network fee (if self-hosted); **3:** Calculates exchange prices and quotes when executing crypto swap payments by utilizing the most cost-efficient prices and not an average; **4:** Converts crypto assets upon payment; **5:** Automatically scans the user's wallet to detect all possible means of payment; **6:** Suggests the most cost-effective payment option automatically; **7:** Full front to back (anything to anything) payment conversion without the need for any intermediate steps; **8:** e.g. Plutus, Monolith, crypto.com Credit Card, etc.; **9:** Decentralized only if setup explicitly with usability downsides; **10:** At the time of writing;

Products

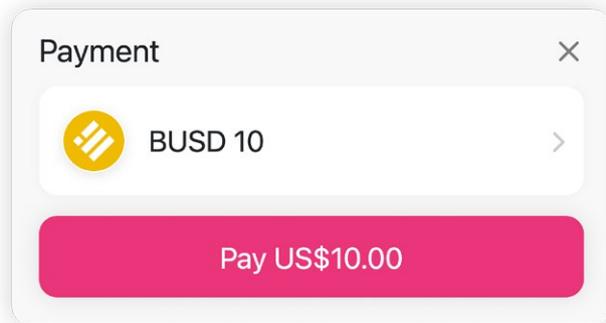
Basic Products

DePay Payments

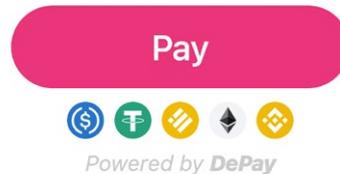
When it comes to receiving payments within Web3, DePay's payment solution is unmatched.

For both payment senders and receivers, the solution is easy to use and seamless to integrate.

For payment receivers, DePay allows the acceptance of any crypto token as payment, and for senders, it will scan and calculate the most cost-effective way to make payments using any token in their wallet.

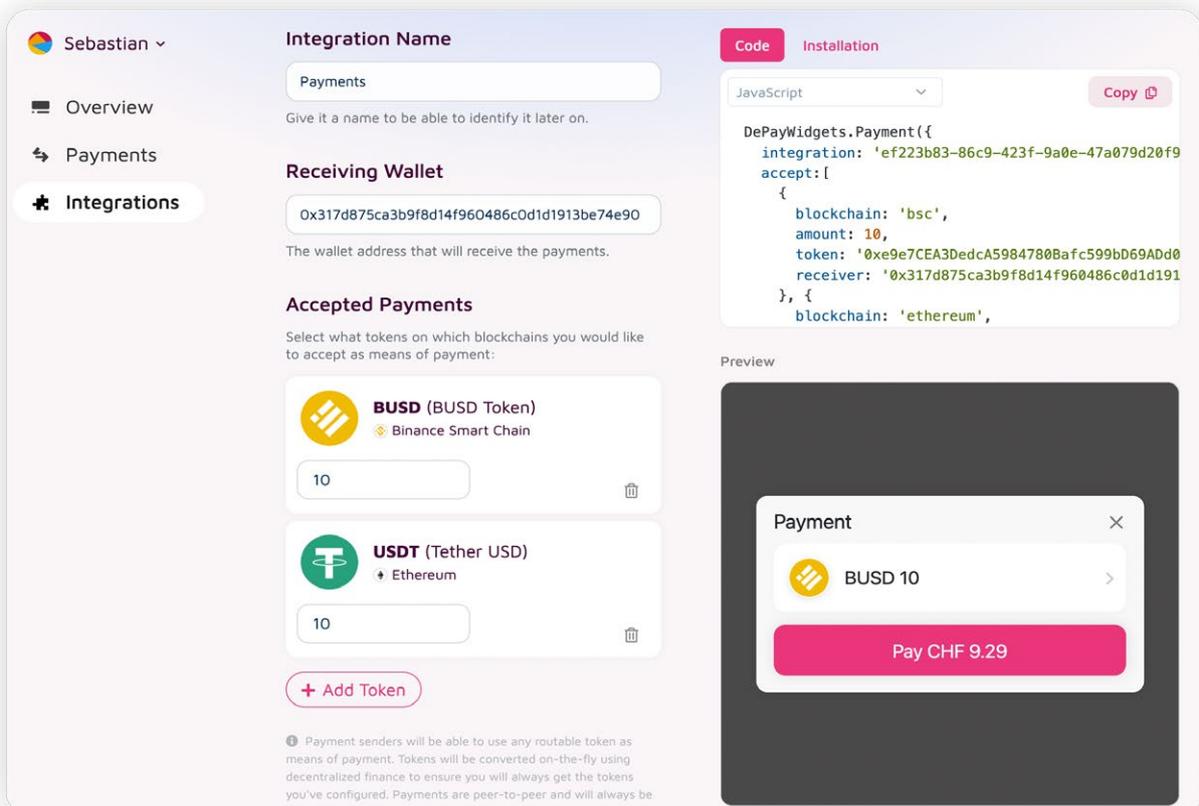


Payment Widget



Payment Button

Payment Configurator



For example, where a payment receiver requests to receive 100 USDT for a service or product the DePay Payment widget will automatically scan the sender's wallet for all exchangeable assets of value.

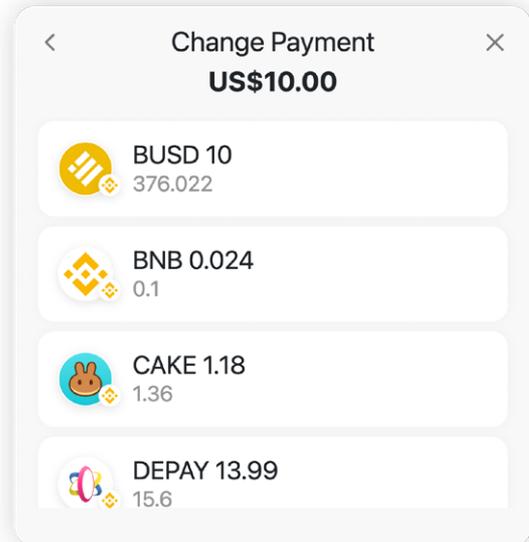
Should the wallet not contain the required amount of USDT but contain a sufficient amount of ETH, the widget will automatically suggest using ETH instead. The DePay Payment Protocol (the smart contracts) would then automatically swap the sender's ETH to USDT and then send the requested 100 USDT to the receiver. All of this happens in one, real-time blockchain transaction.

As long as there is a decentralized exchange pair or decentralized market maker with enough liquidity for the individual assets, the payment will work with all combinations: ETH/ETH, TOKEN/TOKEN, ETH/TOKEN, and TOKEN/ETH.

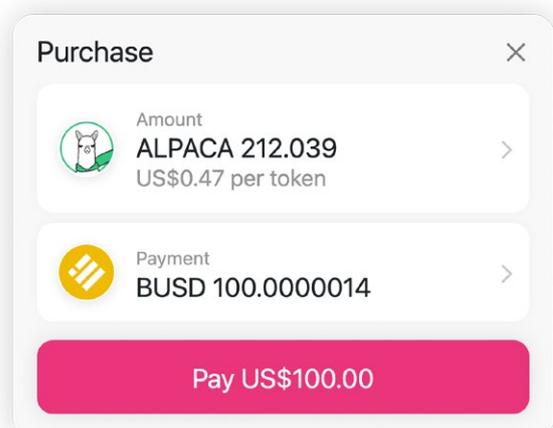
Whilst the initially suggested route is the most cost-effective (as calculated by the widget), the payment sender is not obliged to use the suggested option. The widget also allows users to select any other exchangeable asset within their wallet as a means of payment.

DePay Sales

The DePay components have been assembled into other use-cases and products. With DePay Sales providers can offer self-hosted and cost-effective routing to sell tokens to users directly from within their app/website.



Payment Selector



Sales Widget

DePay Swap

DePay Swap can be used by Dapps and websites as a widget to allow exchanging crypto assets as part of their application.

DePay Subscriptions

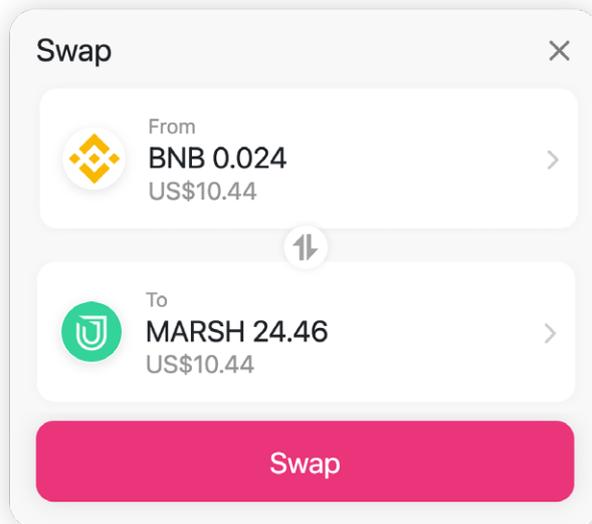
Performing manual recurring payments as part of an ongoing subscription can become a tedious task.

In order to offer the best possible decentralized solution, DePay plans to launch a dedicated product to handle subscriptions based on payment streams. This will provide payment receivers with a simple solution to easily facilitate decentralized subscription payments.

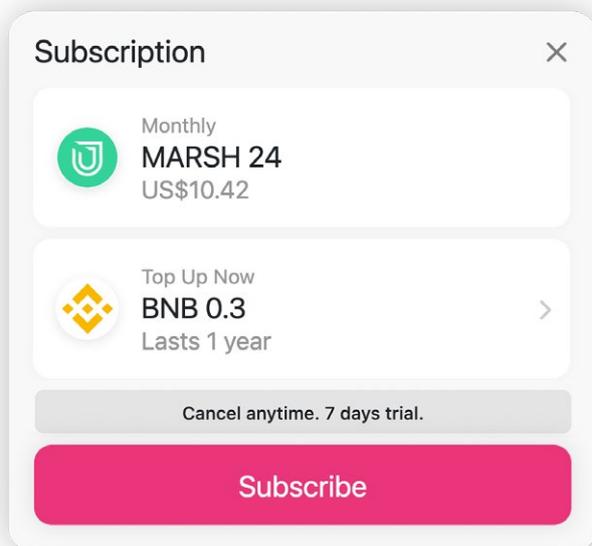
When DePay subscription streams are being executed they make use of DePay's smart contracts to ensure a cost-effective crypto asset exchange.

As an example, a service wants to receive 100 USDT per month from customers for continuous access to their product.

A customer who selects that subscription model could select to make a recurring payment using their cryptocurrencies while assets are exchanged automatically when starting that payment stream.



Swap Widget



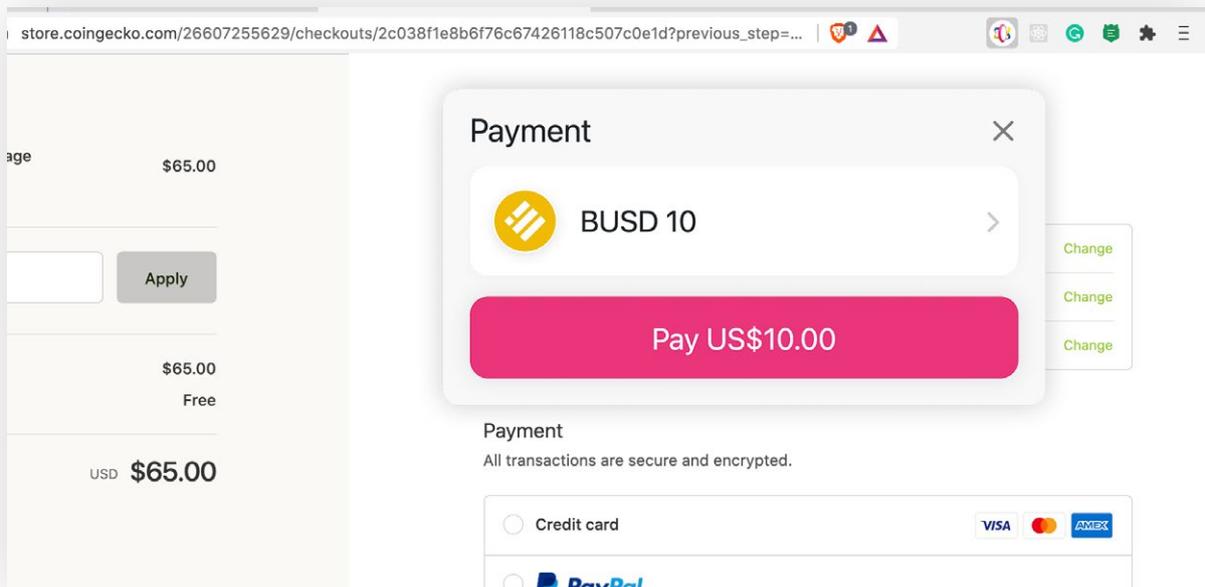
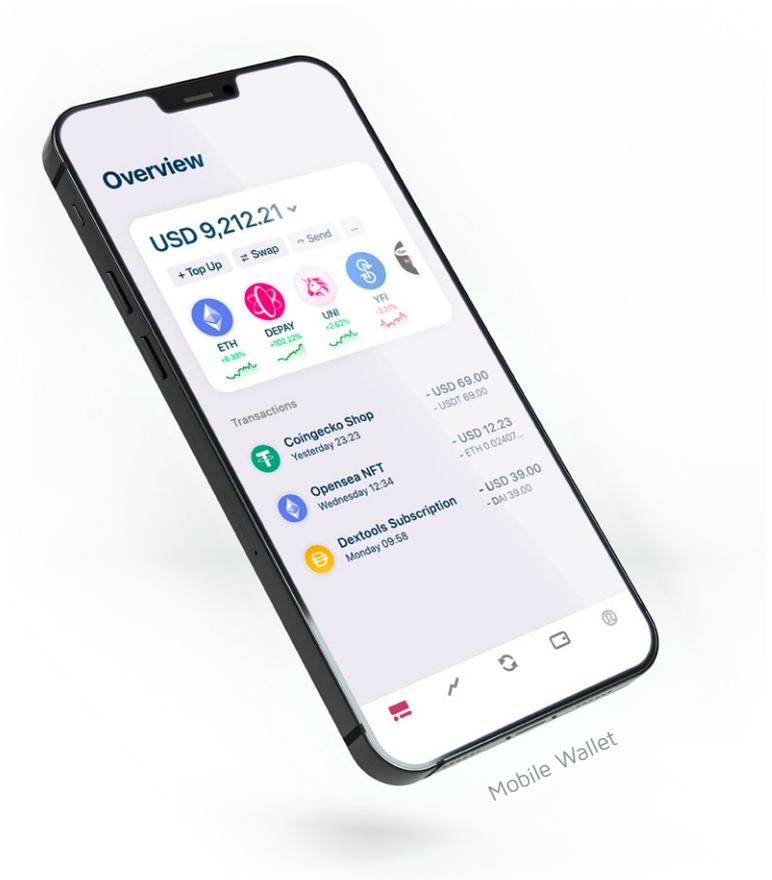
Subscription Widget

DePay Wallet

DePay plans to fully integrate the previously mentioned products into a payment-focused crypto wallet.

The development and distribution of the DePay Wallet ensures that the usage of DePay's protocols and basic products are not dependent on other platforms' efforts to integrate DePay.

As an example, the DePay Wallet will allow users to make use of the DePay Payment widget even on Dapps or websites which have not integrated DePay themselves. This is achieved by detecting that the user plans to perform a blockchain payment and injecting DePay's products.



Wallet Browser Plugin

DePay Payroll

Payrolls are an important part of the economic cycle of monetary value. For that reason, DePay will also launch a payroll product on top of decentralized payment streams which will allow payroll specific contractual attributes and configurations to be manifested and executed on the blockchain.

With DePay Payroll, employers can pay their employees on a recurring basis with a crypto asset of their choice when payment is routed through DePay's payment protocol. Similarly, employees have the ability to receive the equivalent payment amount in a crypto asset of their choice.

DePay Credit

Subscriptions and payrolls are payment streams. Certain attributes of those streams such as volumes and transaction history are stored on the blockchain.

Utilizing the above products, DePay plans to launch loan facilities by tokenizing subscription and payroll streams as collateral.

DePay PRO

In order to meet the demand for additional comprehensive and professional services within the payment space, DePay offers DePay PRO.

PRO is a subscription-based model that provides customers with access to all PRO services across the entire DePay product landscape.

In order to unlock PRO, users need to either pay (redeem) or hold (stake) DEPAY tokens.

DePay PRO features a comprehensive payment dashboard that provides clients with an overview of all incoming payments, filter options, and payment search functionality (e.g. payments by specific clients). Clients are also able to make use of graphs in order to analyze incoming payment volume over time.

Beyond the PRO payment dashboard, additional payment analytics and payment insight functionality will be developed. This will provide clients with access to various data sets relating to their customers (profiling data). Profiling data will include average wallet balances across various tokens together with average customer spending in conjunction with wallet size.

DePay PRO insight data will support clients in the analysis of their customer base, allowing them to efficiently manage their products and services.

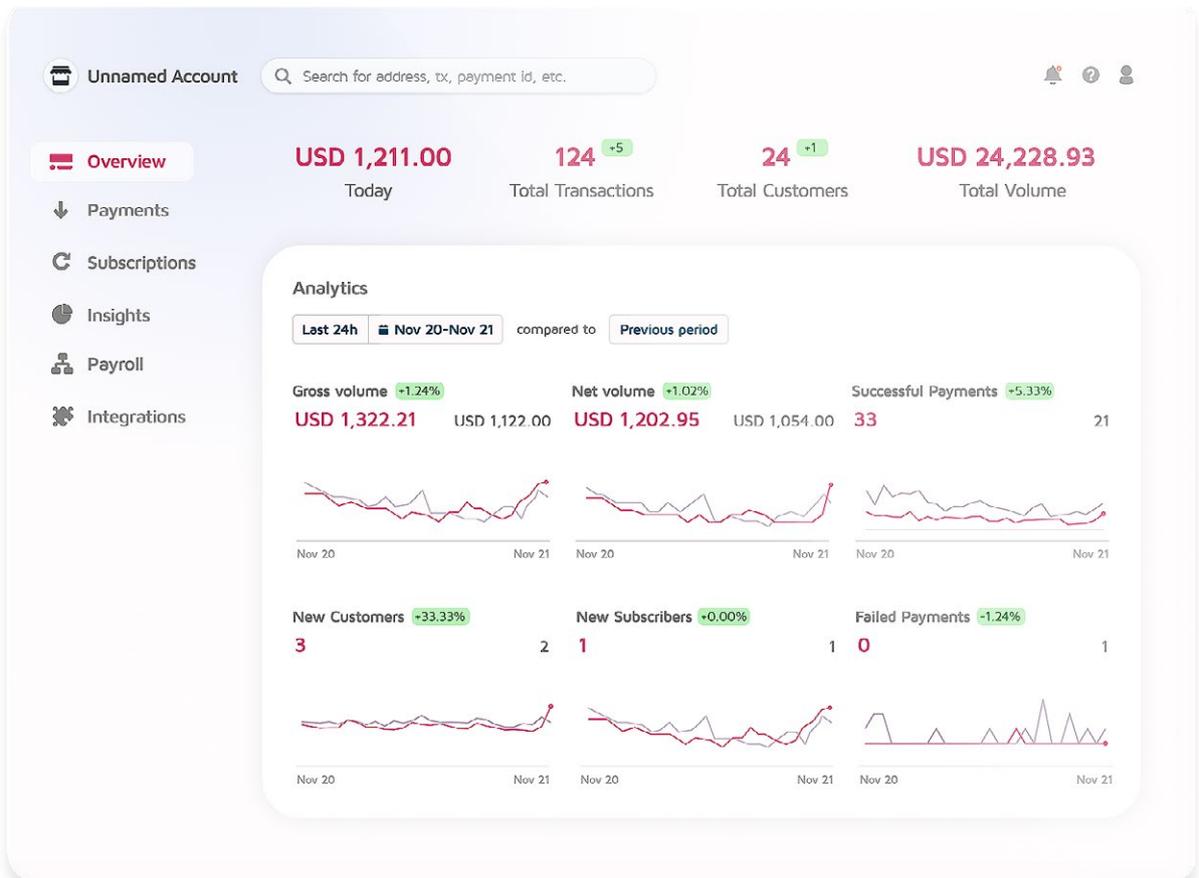
Keeping track of client payments through the blockchain can be difficult for invoicing and financial reporting, both internally and externally (tax, accounting). As a result, PRO plans to offer invoicing capability together with data export functionality in order to support clients with their financial reporting needs.

Businesses often have requirements to integrate new tools within their existing solutions and workflows (e.g. Salesforce and other collaboration tools). In order to accommodate this, PRO will offer integrations and solutions to simplify work for businesses and their workforce.

DePay PRO Pricing

Payment	Subscription	Staking
Per Month	Monthly	Continuous Access
20 DEPAY redeemed	20 DEPAY redeemed monthly	1000 DEPAY locked

Prices for DePay PRO can change.



Token

Basics

Name	Symbol	Circulating Supply*	Max. Total Supply*
DePay	DEPAY	55'779'176 DEPAY	67'218'749 DEPAY

<https://depay.com/token>

Ethereum (ERC-20)

<https://etherscan.io/token/0xa0bEd124a09ac2Bd941b10349d8d224fe3c955eb>

Circulating Supply* 22'935'980 DEPAY	Max. Total Supply* 26,704,583 DEPAY
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Polygon (POS Bridge)

<https://polygonscan.com/address/0xf6261529C6C2fBEB313aB25cDEcD-243613b40EB5>

BNB Smart Chain (BEP-20)

<https://bscscan.com/token/0xa0bEd124a09ac2Bd941b10349d8d224fe3c955eb>

Circulating Supply* 12'843'196 DEPAY	Max. Total Supply* 20'514'166 DEPAY
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Solana (SPL)

<https://solscan.io/token/DePay1miDBPWXs6PVQrdC5Vch2jemgEPaiyXLNLLa2NF>

Circulating Supply* 20'000'000 DEPAY	Max. Total Supply* 20'000'000 DEPAY
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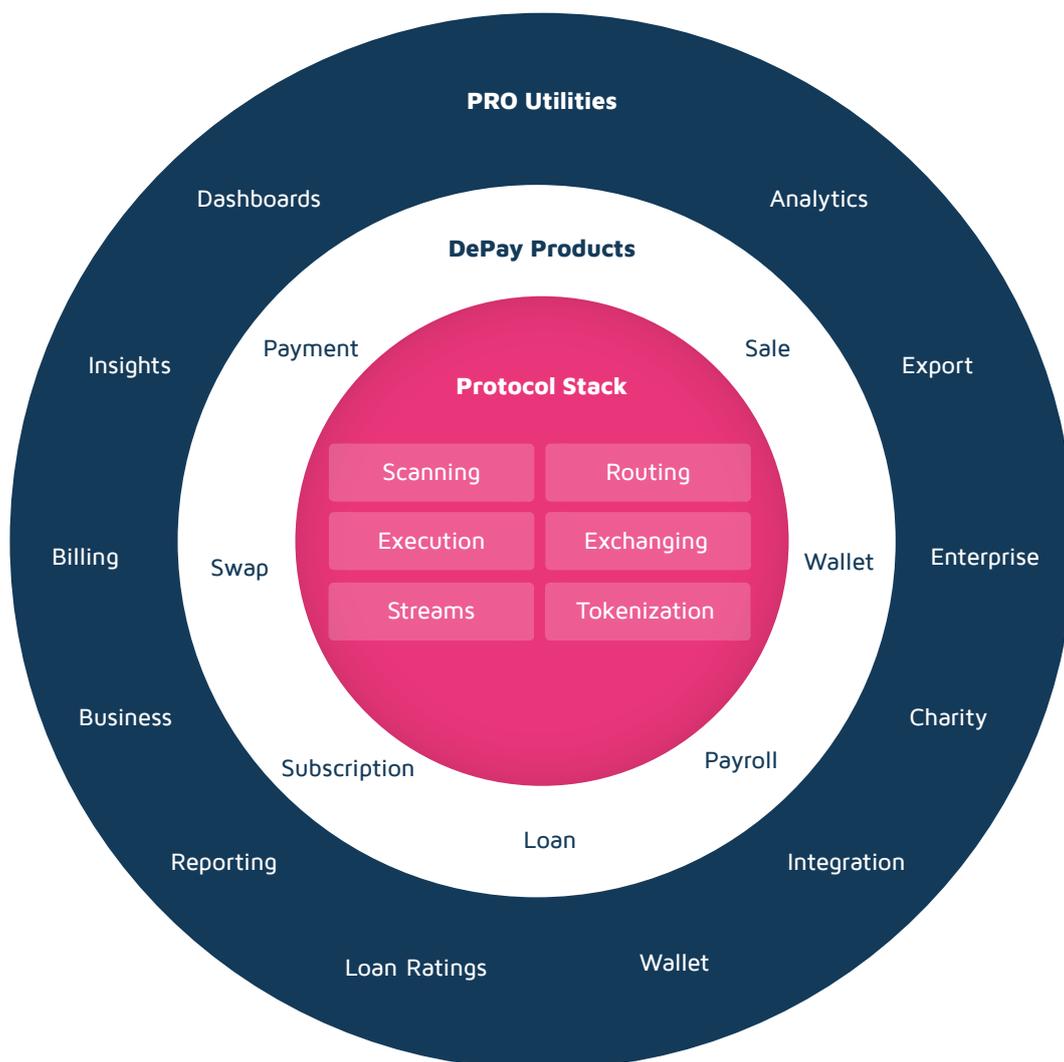
Utility

The DEPAY token powers and unlocks the overall DePay PRO ecosystem, with utilities across various payment products and services.

The implementation of additional future utilities of the DEPAY token will constantly be discussed in the community and the governance.

The future introduction of payment fees requiring DEPAY tokens to perform payments cannot be ruled out, especially considering that a decentralized governance vote could lead to this decision in the future.

DEPAY Token Utility Overview



Governance

Whilst the initial demand driver for DEPAY tokens will be utility, the governance aspect, and the features that this can unfold will become more prominent over time.

The initial utility-led growth will transition to community-led growth as the ownership of the DePay protocol is handed over to the community. This will secure a decentralized future for the protocol and ensure that the community becomes integral to development and sustainability.

We believe that the future of the decentralized web will contain only protocols that are autonomous, censorship resistant, publicly owned, and thus truly decentralized.

DEPAY holders will have ownership of:

- DePay protocol governance
- DePay basic products
- The protocol fee switch
- The DEPAY governance treasury

DEPAY holders will have the right to:

- Submit feature requests and prioritize and re-prioritize milestones and objectives
- Initiate governance proposals

DEPAY holders will have the responsibility of:

- Ensuring that the protocol and basic products stay decentralized

Initial governance parameters are as follows:

- 1% of DEPAY total supply (delegated) to submit a governance proposal
- 5% of DEPAY supply required to vote 'yes' to reach quorum
- 7 day voting period
- 3 day time-lock delay on execution



Technology

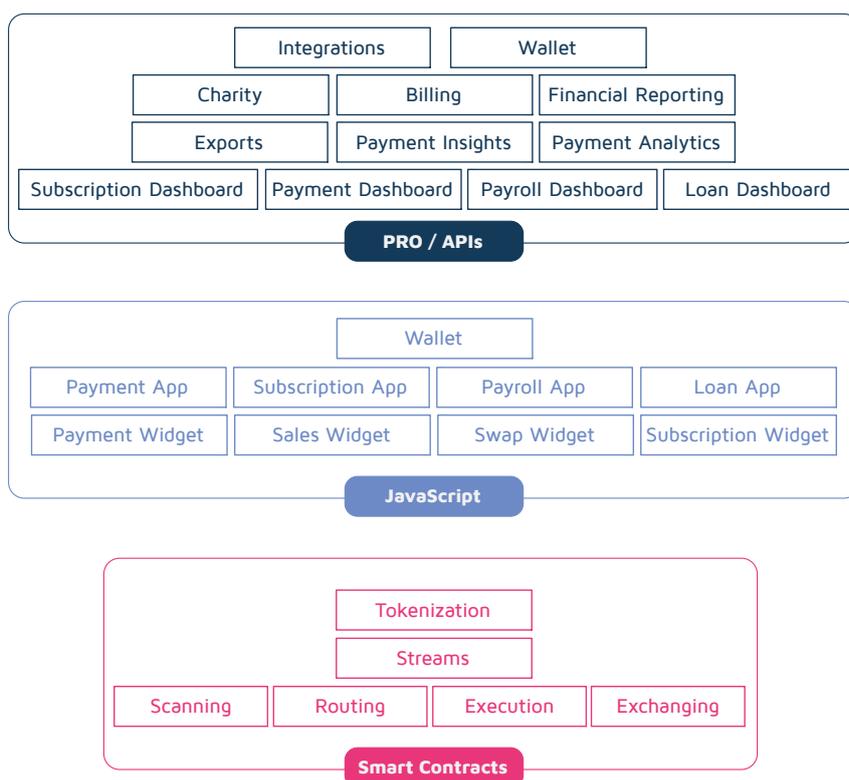
DePay's technology represents an evolutionary step forward based on the ground-work already made within the Decentralized Finance space.

DePay's protocols are executed by facilitating smart contracts currently deployed on the Ethereum and BNB blockchain. DePay's protocols are also easily and continuously deployed on to other blockchains supporting EVM.

Additionally, DePay also works on deploying the protocols to other (non EVM) blockchains.

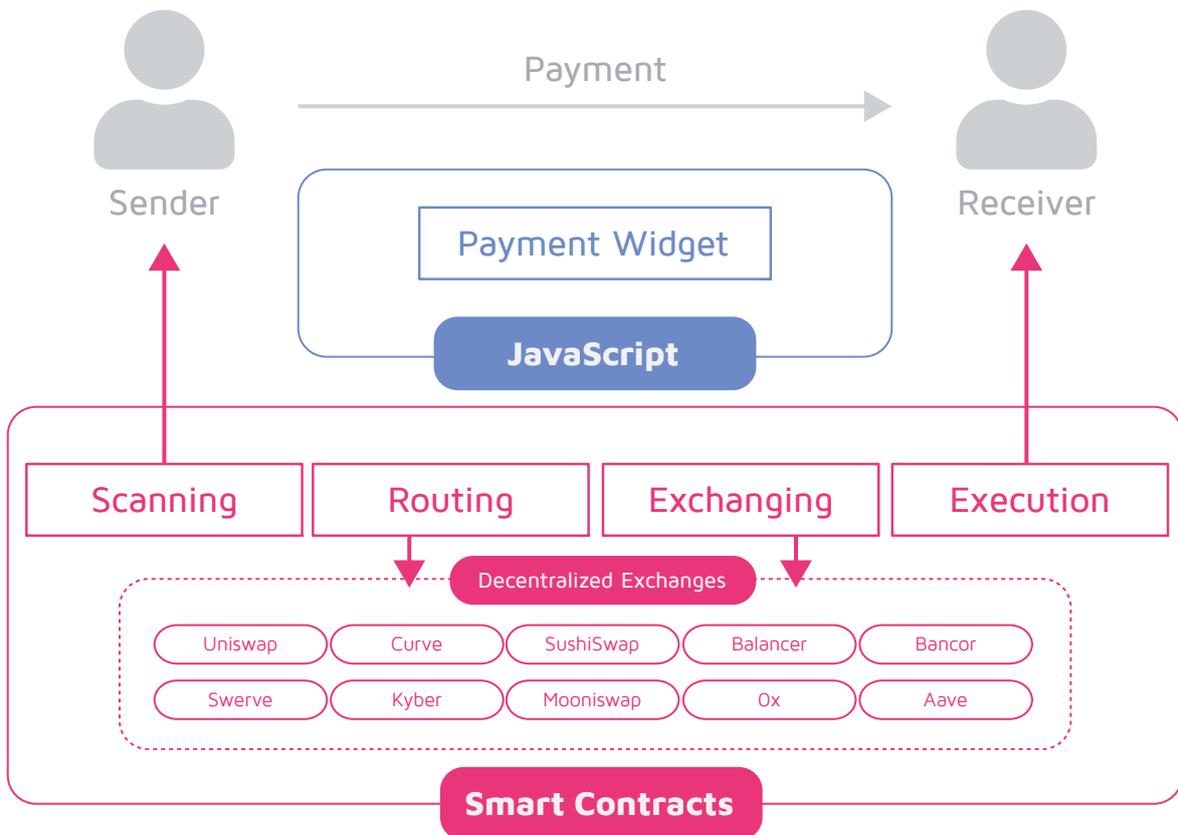
The majority of DePay's products are presented to end-users in the form of user interface components (widgets). These are based on the latest technologies (e.g. Facebook's React).

DePay PRO is a premium tool-set of professional applications built with Ruby on Rails. These professional applications will be deployed within a state of the art cloud architecture in order to ensure optimal performance, stability, and availability for businesses.



Payments

DePay's payment technology consists of a payment widget, wallet scanning functionality, cost-effective routing, and a composable adapter. DePay's payment protocol supports the ability to add future decentralized exchanges, allowing more routes to be added to the payment protocol smart contract without the need for redeployment in the future.

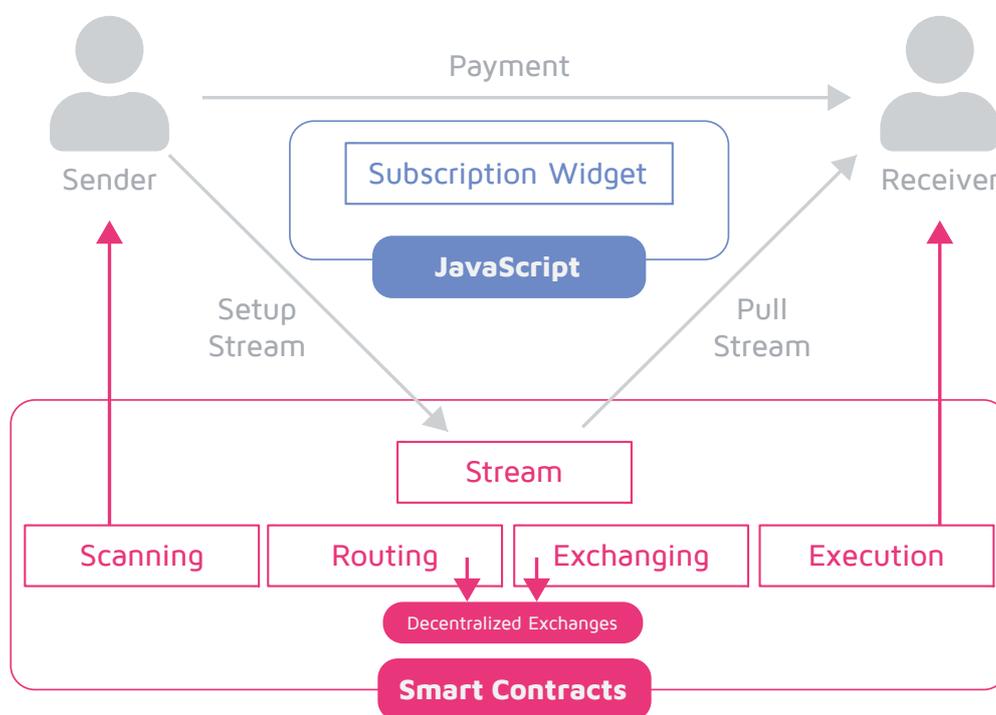


When a sender (e.g. buyer) uses the DePay Payment widget, it automatically scans the sender's wallet for any asset of value and detects the most cost-effective payment route for all such assets. This is achieved by scanning all of the on-chain quotes found on decentralized exchanges.

Once the transaction is executed by the sender, the associated asset is automatically converted into the required payment crypto asset as defined by the seller. All surrounding payment functionalities are performed simultaneously as required.

Subscriptions

DePay's subscription technology facilitates recurring payment execution when utilizing the payment protocol (example: monthly payments). The required agreement details are stored within the DePay subscription smart contract, all in one transaction. In order to execute all subscription stream related payments, the receiver has the option to perform this manually or by allowing DePay PRO to automatically execute it on their behalf.

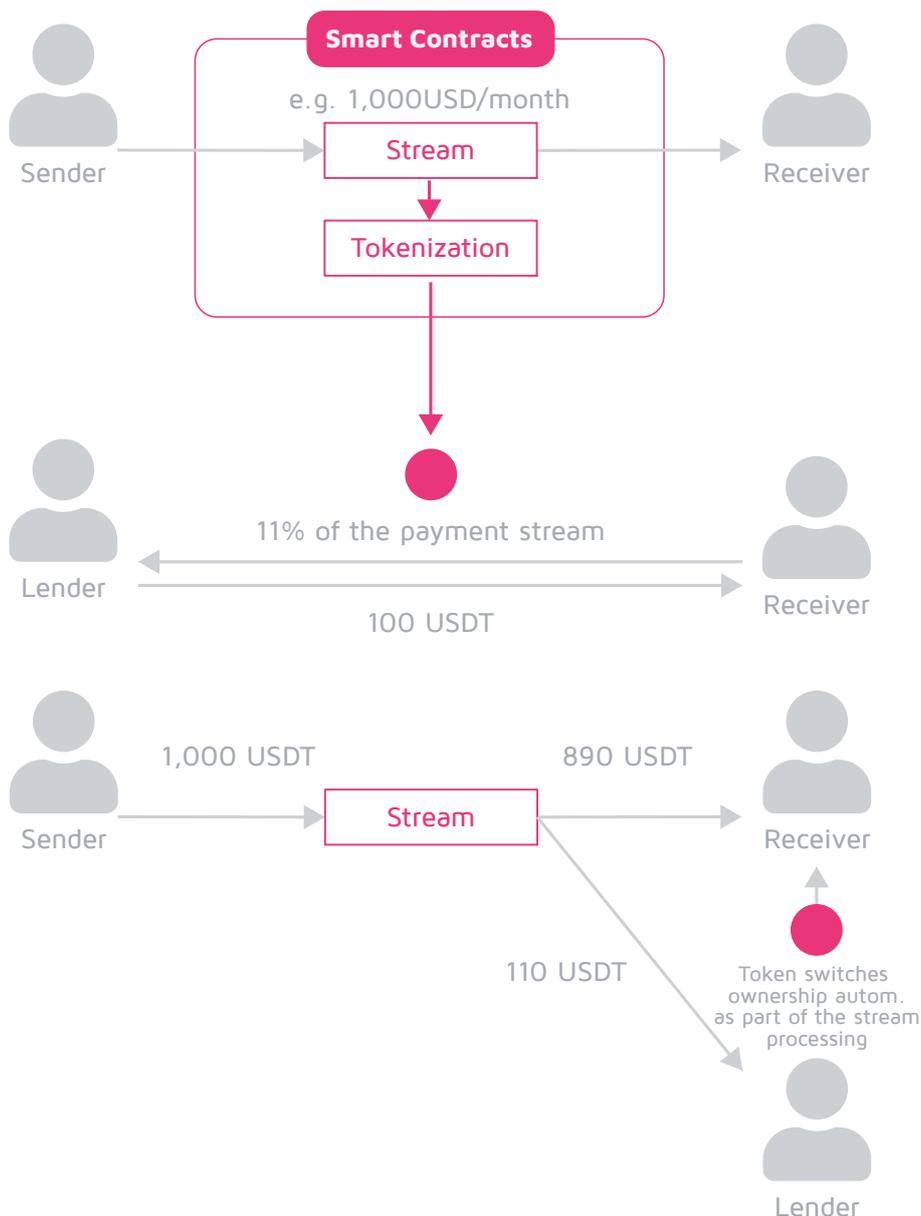


Payroll

DePay's payroll agreements between sender (employer) and receiver (employees, contractors, etc.) are stored on the blockchain (as payment streams, see previous graphic). Once stored, senders can execute their payroll streams manually (example: monthly payroll) or have them processed automatically when using DePay PRO. Utilization of the DePay payroll payment protocol stream allows all parties to make and receive payments in the crypto asset of their choice irrespective of the asset selected by the respective counterparty.

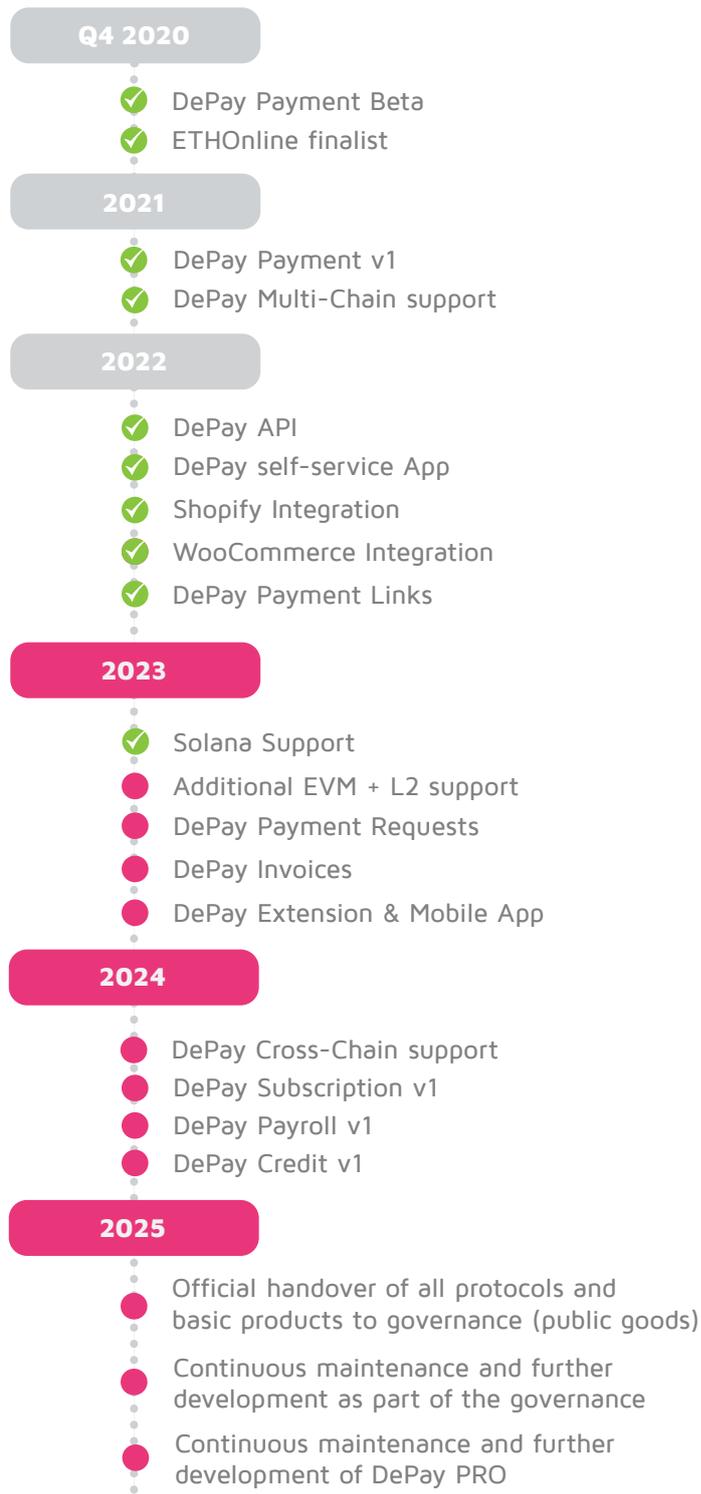
Credit

DePay Subscriptions and DePay Payroll are effectively payment streams. That said, these can be further considered as a future guarantee or form of collateral. With this in mind, DePay plans to facilitate the tokenization of consumers' and businesses' existing payment streams. This will allow users to borrow funds or other crypto assets by using these tokens as collateral. The loans are effectively guaranteed by future payroll earnings and subscription income as defined within the relevant contracts. Once the loans have been fully redeemed, the original payment stream terms will once again come into effect and the token representing parts of the payment stream will automatically return to its original owner.



Outlook

Roadmap



Target Integrators

The following are a few examples of platforms that would benefit from integrating DePay in order to improve their cryptocurrency payment experiences:

Multiverses



Netvrk



Decentraland



Cryptovoxels



Crypto Marketplaces



OpenSea



Rarible

SR

SuperRare



Online Marketplaces



Amazon

ebay

eBay



Etsy



DAOs



Raid Guild



MetaClan



MetaFactory



Online Stores



Shopify



WooCommerce



Adobe Commerce



Additionally...

NFT Gaming, Launchpads, Web3 Communities, Lending Platforms, Direct Token Sales, Donations, Open Source projects, Online Courses, SaaS, Staking and Farming Pools, Payment Aggregators, Paywalls, Individual Developers, Artists & Content Creators, Influencers & Athletes and eSport players paid in Crypto, and many more...

Disclaimers

No advice

This whitepaper does not constitute any investment advice, financial advice, trading advice or recommendation by DePay, its affiliates, or its respective officers, directors, managers, employees, agents, advisors or consultants on the merits of purchasing DEPAY tokens nor should it be relied upon in connection with any other contract or purchasing decision.

Not a sale of security

This whitepaper does not constitute a prospectus or financial service offering document and is not an offer to sell or solicitation of an offer to buy any security, investment products, regulated products or financial instruments in any jurisdiction. DEPAY tokens are not being structured or sold as securities for DePay. Owners of DEPAY tokens are not entitled to any rights on DePay or any of its affiliates, including any equity, shares, units, royalties to capital, profit, returns or income of DePay or any other company or intellectual property associated with DePay.

No representations

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This whitepaper contains data and references obtained from third party sources. Whilst the management believes that these data are accurate and reliable, they have not been subject to independent audit, verification, or analysis by any professional legal, accounting, engineering, or financial advisors. There is no assurance as to the accuracy, reliability or completeness of the data.

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This whitepaper must not be taken or transmitted to any jurisdiction where distribution or dissemination of this whitepaper is prohibited or restricted.

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Third party references

References in this whitepaper to specific companies, networks and/or potential use cases are for illustrative purposes only. The use of any company and/or platform names and trademarks does not imply any affiliation with, or recommendation or endorsement of/by, any of those parties. All references to 'dollars', USD or '\$' are references to the United States Dollars unless otherwise stated.

Graphics

All graphics included in this whitepaper are for illustrative purposes only. In particular, graphics with price references do not translate into actual pricing information.

Risk statements

Purchasing DEPAY tokens involves substantial risk and may lead to a loss of a substantial or entire amount of the money involved. Prior to purchasing DEPAY tokens, you should carefully assess and take into account the risks, including those listed in any other documentation.

A purchaser should not purchase DEPAY tokens for speculative or investment purposes. Purchasers should only purchase DEPAY tokens if they fully understand the nature of the DEPAY tokens and accept the risks inherent to the DEPAY tokens.

Cryptographic tokens may be subject to expropriation and/or theft; hackers or other malicious groups or organizations may attempt to interfere with our system/network in various ways, including malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing, and spoofing which may result in the loss of your cryptographic tokens or the loss of your ability to access or control your cryptographic tokens. In such event, there may be no remedy, and holders of cryptographic tokens are not guaranteed any remedy, refund, or compensation.

The regulatory status of cryptographic tokens and digital assets is currently unsettled, varies among jurisdictions and subject to significant uncertainty. It is possible that in the future, certain laws, regulations, policies or rules relating to cryptographic tokens, digital assets, blockchain technology, or blockchain applications may be implemented which may directly or indirectly affect or restrict cryptographic token holders' right to acquire, own, hold, sell, convert, trade, or use cryptographic tokens.

The uncertainty in tax legislation relating to cryptographic tokens and digital assets may expose cryptographic token holders to tax consequences associated with the use or trading of cryptographic token.

Digital assets and related products and services carry significant risks. Potential purchasers should take into account all of the above and assess the nature of, and their own appetite for, relevant risks independently and consult their advisers before making any decisions.

Professional advice

You should consult a lawyer, accountant, tax professional and/or any other professional advisors as necessary prior to determining whether to purchase DEPAY tokens.

Caution Regarding Forward-Looking Statements

This whitepaper contains certain forward-looking statements regarding the business we operate that are based on the belief of DePay as well as certain assumptions made by and information available to DePay. Forward-looking statements, by their nature, are subject to significant risks and uncertainties.

Forward-looking statements may involve estimates and assumptions and are subject to risks, uncertainties and other factors beyond our control and prediction. Accordingly, these factors could cause actual results or outcomes that differ materially from those expressed in the forward-looking statements.

Any forward-looking statement speaks only as of the date of which such statement is made, we undertake no obligation to update any forward-looking statements to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events.



For more information
please visit depay.com

Token

<https://depay.com/token>

Twitter

<https://twitter.com/depay>

Blog

<https://depay.com/blog>

Telegram

<https://t.me/DePayNews>

Github

<https://github.com/depayfi>

LinkedIn

<https://www.linkedin.com/company/DePay>

Youtube

<https://www.youtube.com/@depayfi>