



AlkebulanCoin

AlkebulanCoin The Cryptocurrency of Africa



Whitepaper



ABSTRACT

The micro economy is fundamentally underserved by the incumbent banking system. Emerging technologies provide the opportunity to create an alternative that addresses perennial problems of the banking system in new ways, including systemic risk, data privacy, financial exclusion and sluggish competition.

Distributed ledger technologies, biometrics and machine learning provide us with the tools to create a new kind of bank, global and decentralized, which can service and empower individuals and businesses around the world in ways that traditional banks simply cannot. Built to operate independently of legacy systems, this new decentralized bank will serve, stimulate and galvanize the micro economy, while operating in full compliance with regulations around the globe as well as Fair Banking principles.

ALKEBULAN is the decentralized bank for the micro economy, providing individuals and businesses block chain powered services. The account is managed via a smartphone app and provides access to a decentralized payment card.

In addition, partnerships with central banks allow for the integration and issuance of other digital currencies around the world, further stimulating local micro-economies and expanding the reach of the ALKEBULAN solution and its underlying ALKEBULANCOIN token.



INTRODUCTION

The use of blockchain technology has opened up a world of possibilities for improving products, services, and even human life quality. The existence of a decentralized system that cannot be controlled or manipulated by a third party has generated numerous questions, and governments have attempted to shut it down.

Things began to change as the use of this groundbreaking technology shifted from early adopters and enthusiasts to the general public.

For money transactions, maintaining records, encrypted messaging, authenticated voting, proof of ownership, smart contracts, and many more applications, blockchain technology provides a fast, transparent, and secure alternative.

AlkebulanCoin: is a peer to peer, secure mode of payment built on top of the blockchain technology just like Bitcoin with the sole aim of tokenizing the African Economy. It gives entrepreneurs advertising rights along with purchasing power.

It eliminates a cost from a business while allowing multiple industries to interact with each other. AlkebulanCoin is the coin of the people, for the people and by the people. You are your own bank.

The goal is to end the problem of fiat currency devaluation in Africa, build a One Africa Social Media platform, use the coin to promote the sale and distribution of solar power across Africa including developed and developing countries. We will build a next-gen cryptocurrency Bank for all people without a bank account across the entire world.

Many brisk startup companies with big ideas and big goals have aimed to better serve a sector of the world's unbanked, underbanked, or underserved individuals. They've mostly done it by repurposing existing structures, templates, infrastructure, and technologies. The fintech industry and financial inclusion programs have achieved promising but limited success thus far.



THE PROBLEMS

The fiat currency in Africa is depreciating, which has a detrimental influence on the economy. Africa is a wonderful continent with hardworking people and imaginative entrepreneurs, but the current economic situation is jeopardizing small businesses.

The lack of financial backing, inability to expand internationally, and regional trading with different paper currencies in African countries are all obstacles to continued development.

The current banking system is based on a decrepit infrastructure that no longer fulfills the needs of its retail customers or the microeconomy as a whole. Individuals, freelancers, and small and medium-sized businesses (SMEs) have long battled to secure reasonable financing from these financial behemoths, and are frequently shut out entirely.

Entrepreneurs and small businesses in Africa face a wide range of obstacles. Despite existing rules on financial support for small enterprises, relatively few entrepreneurs receive financial assistance when they need it due to a lack of financial support, a weak economic infrastructure, and a lack of policy coherence.

This issue has lately been compounded by banks' risky behavior in the run-up to the financial crisis, which has heightened public dissatisfaction with traditional banking institutions.

AlkebulanCoin has identified key problems with the existing monetary system in Africa, which we seek to address.

Banking System And Financial Exclusion

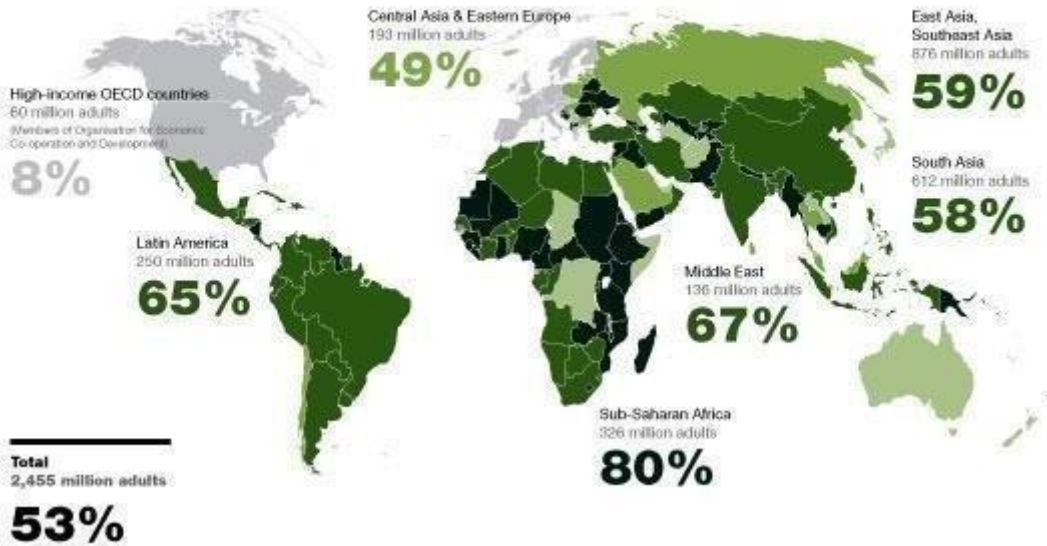
For example, Mambula (2002) found that 72 percent of entrepreneurs he studied in Nigeria considered lack of financial support as the number one constraint in developing their business. According to Mambula, small businesses consider procedures for securing business loans from banks cumbersome, and the collateral demanded for such loans excessive. Banks, on the other hand, defend their behavior by noting that most small firms that apply for loan do not present acceptable feasibility study or good business plan. Furthermore, many entrepreneurs do not even have a deposit account in a bank, a condition for advancing a loan to an applicant.

To complicate the problem, there is no law to protect a bank against loan default. Banks also point out that entrepreneurs are unwilling to acquire formal training in how to run a business. Although in some African countries banks are by law required to set aside a certain percentage of their profits for small business loans, many banks would rather pay a fine than make what they believe to be a high risk loan. Unlike their counterparts in other parts of the world, small African firms have mostly sold their products in their home market or in adjacent countries that belong to the same regional economic block as their home country. It also appears that most small businesses in Africa follow the incremental stages of international expansion model. The reasons given for the favoring of gradual internationalization by small firms in Africa include: unsaturated domestic markets, reputation for low quality products, technological requirement for success in markets in developed economies, and difficulties in



joining international supply-chain networks (Rankin, Soderbom, and Teal, 2006). They are also under regulations and various payments and KYC issues.

Percentage of total adult population who do not use formal or semiformal financial services



[Image Source](#)

There are currently 2 billion, or 40% of the world's adult population, without bank accounts or mobile money services. Over 80% of sub-saharan Africa with a population of 1.3 billion people have over 326 million adults without a bank account. These people have very limited access to savings, credit, mortgages, and insurance products commonly found in developed markets. This means that consumers cannot effectively meet their financial needs, and companies lose the opportunity to use financial resources.

Our research, coupled with our knowledge of regulatory compliance, financial services and emerging technologies, enables us to design effective banking solutions for the global microeconomics. We have designed a decentralized cryptocurrency and banking system for all that offers the solution to the problem of fiat currency devaluation in Africa.



OUR SOLUTION

AlkebulanCoin leverages blockchain technology a revolutionary decentralized banking service for people in Africa and all around the world. Regardless of your country AlkebulanCoin will provide an Online Bank Account for trading of AlkebulanCoin, transferring of funds from one person to another in a very fast, secure, easy and efficient way.

We will connect individuals and businesses to a new frictionless global financial system, and completely change the existing microeconomic ecosystem through advanced technology, society, economy, and regulatory capabilities.

We have also built a decentralized social media platform Alkebulan App you can download it on [Google Play](#) or [Appstore](#) or visit www.alkebulan.net. We believe a One Africa can easily be achieved if everything is decentralized most especially online because there are no, boundaries, territories or barriers on the internet.

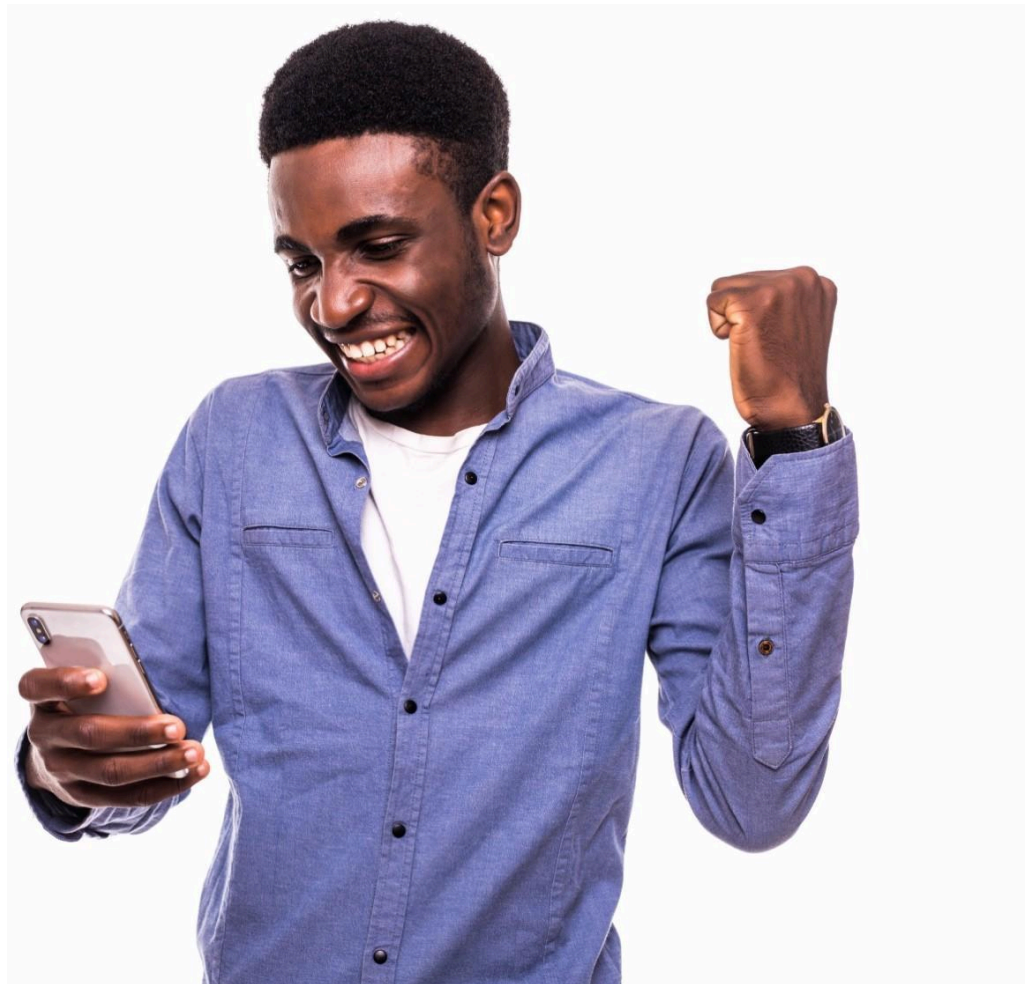


Image Source: www.alkebulan.net

By consolidating social availability with open banking (social banking), we are building a worldwide financial organization cultivating global cooperation and between local area commitment.

Basically, AlkebulanCoin is building a decentralized bank controlled by the blockchain, working a full save and coordinating advanced monetary standards from one side of the planet to the other.



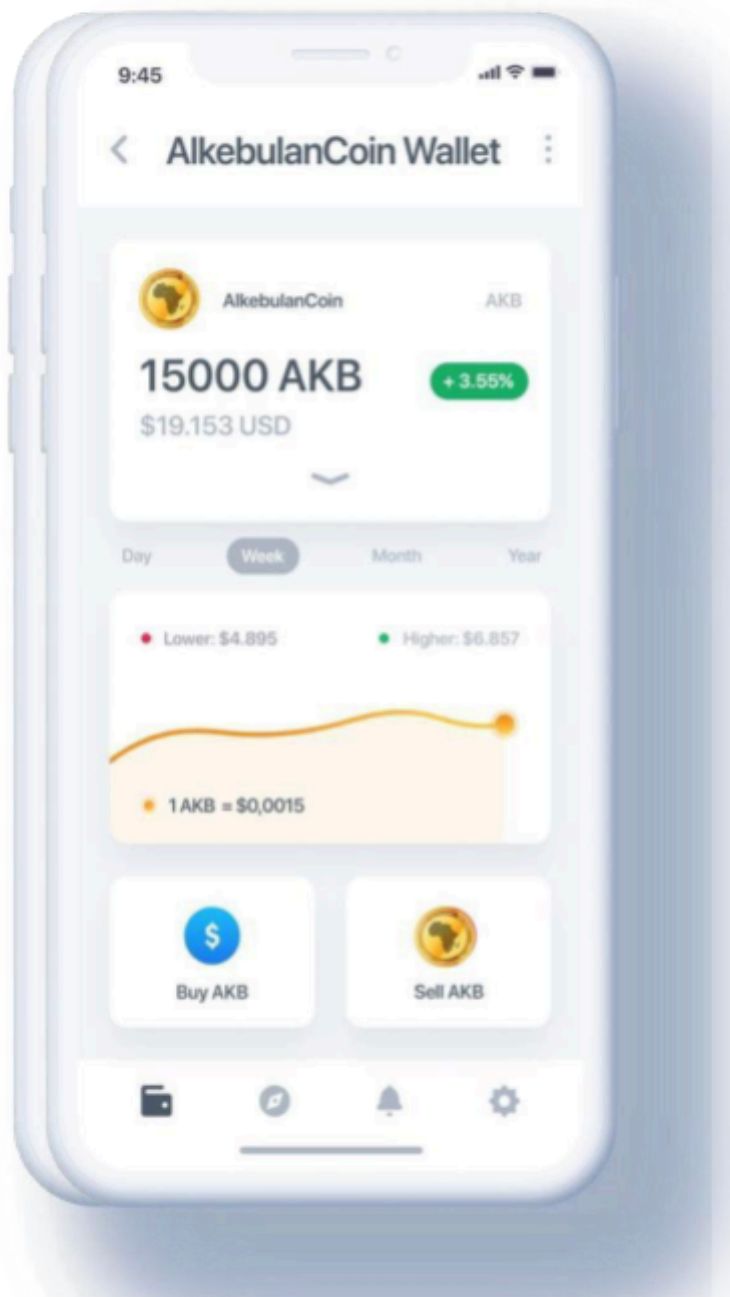
Mobile Wallet

Anyone can quickly create an online Alkebulan Wallet using our Mobile App, with no ID document required to open a basic wallet. Upload one form of ID or get referred by someone who is fully verified in the system to get access to your own basic bank account.

AlkebulanCoin allows people to use, control their money anywhere in the world as long as they have the internet.

The AlkebulanCoin wallet will support transfers, payments, cash in/out, as well as other peer-to-peer transactions using smart contracts.

Users can also earn money with their own money by providing peer-to-peer services like currency exchange and loans and charging a fee, exactly like banks





Peer-to-Peer Borrowing

Through the Alkebulan Wallet, clients can loan to and acquire from each other. Installment terms and rates are plainly characterized, conceded to, and quick to finish up.

Peer-to-Peer Fundraising

Alkebulan Wallet will give worldwide neighborhood gathering pledges, where anybody can raise supports utilizing 3 sorts of components: Private is exclusively by greeting; Personal is communicated to loved ones; and Public is for anybody to begin a worldwide raising money crusade, especially for purposes like calamity alleviation and local area foundation projects, yet in addition for individual tasks and causes.

Payments & Payroll

ALKEBULAN banking stage can be utilized to make a more straightforward installment stream that interfaces payers and payees — across borders or locally — without delegates, at super low expenses and practically moment speed.

For instance, organizations can undoubtedly computerize finance handling, right away dispensing assets from their ALKEBULAN ledger to their representatives ALKEBULAN financial balance.

Africa, Agriculture, Solar Energy

Block chain Investment

There are too many bridges for investment opportunities in African Countries. *(Eventually write an example about money transfers and currency exchanges which are expensive)*

There are a lot of opportunities in Africa for investments like in the Agricultural industry and the energy industry.

With this concept were planning to remove all those bridges to make it easier for all the people in the world to invest in the African agriculture and energy production.

Goals

Building a platform which will be the point for farms, companies who wants to crowd fund their company, idea for starting or expanding their businesses and making their businesses lean. The accepted currency will be *AlkebulanCoin*. Symbol: *(AKB)*. One *Africa Cryptocurrency*.

Get partnerships with farms and buyers of the products from the harvest and creating pilot programs for buying/selling agricultural lots. It's possible then to make directinteraction of customers without bridges.

Partnerships with companies who can deliver solar panels which can be installed on farms etcetera for energy production which shall be a tool for a better infrastructure and lean workplaces which shall create an higher production of theirharvest.

- **In future**

Building a central regulated investment fund who can whitelist and help companies by funding their projects. (This can be potentially a different token that will holding an ICO

who shall also Collect AlkebulanCoin tokens for funding projects and potentially



AlkebulanCoin

building an infrastructure between different projects. Think this can be an excellent pilot program in 1 or maybe even more countries. With this pilot it should be possible to educate people and creating jobs and many more.

Specifications

The fund can help with the first financial help; give a head start to companies who need and financial injection for expanding businesses or starting businesses.

The goal is not only to fund farms but also educate the farms and creating a better infrastructure between farms and the farm customers.

Roadmap for Agriculture/solar energy

1. Building the platform for crowd funding's, buying and selling harvest.

Building a central point where people can crowd fund money and buying, selling harvest products with an easy to use interface. Also there must be integration for exchanging AlkebulanCoin tokens or other currencies to the local currency.

Make partnerships

Make partnerships with potential buyers/sellers who want to make use of the platform to give it a head start. Partnership with solar panel suppliers for installation and educational purposes.

Join us in Creating pilot programs for the first solarfarms

powered by blockchain technology powered



TECHNOLOGY

The blockchain is an undeniably ingenious invention – the brainchild of a person or group of people known by the pseudonym, Satoshi Nakamoto. But since then, it has evolved into something greater, and the main question every single person is asking is: What is Blockchain?

Is Blockchain Technology the New Internet?

By allowing digital information to be distributed but not copied, blockchain technology created the backbone of a new type of internet.

In the simplest of terms, a time-stamped series of immutable records of data that is managed by a cluster of computers not owned by any single entity. Each of these blocks of data (i.e. block) is secured and bound to each other using cryptographic principles

A blockchain is, in the simplest of terms, a time-stamped series of immutable records of data that is managed by a cluster of computers not owned by any single entity. Each of these blocks of data (i.e. block) is secured and bound to each other using cryptographic principles (i.e. chain).

So, what is so special about it and why are we saying that it has industry-disrupting capabilities?

The blockchain network has no central authority — it is the very definition of a democratized system. Since it is a shared and immutable ledger, the information in it is open for anyone and everyone to see. Hence, anything that is built on the blockchain is by its very nature transparent and everyone involved is accountable for their actions.

A blockchain carries no transaction cost.

(An **infrastructure** cost **yes**, but no transaction cost.) The blockchain is a simple yet ingenious way of passing information from A to B in a fully automated and safe manner. One party to a transaction initiates the process by creating a block. This block is verified by thousands, perhaps millions of computers distributed around the net. The verified block is added to a chain, which is stored across the net, creating not just a unique record, but a unique record with a unique history. Falsifying a single record would mean falsifying the entire chain in millions of instances.

Smart Contracts and Regulations

Smart contracts are a central component to next-generation blockchain platforms. The main goal of a smart contract is to enable two anonymous parties to do business with each other, usually over the internet, without the need for a middleman.

One of the most significant smart contract standards on Binance Smart Chain is known as BEP20, which has emerged as the technical standard used for all smart contracts on the Binance Smart Chain blockchain for fungible token implementations.

BEP20 defines a common list of rules that all fungible Binance Smart Chain tokens should adhere to. Consequently, this token standard empowers developers of all types to accurately predict how new tokens will function within the larger Binance Smart Chain system. This simplifies and eases developers' tasks, because they can proceed with their work, knowing that each and every new project won't need to be redone every time a new token is released, as long as the token follows the rules.

Application Security



In addition to our personal inner procedures, there are some of strategies and indicators we use to validate and/or boom verification for consumer activity, particularly:

- Allow a couple of elements for authentication, such as:
 - Password and User ID
 - One-time-password (OTP) token or a tool ID
 - Fingerprint, voice or facial pattern
 - Transaction length and relation to universal balance
 - Transaction records of contacts
 - Device and browser usage
 - Geographical records
- User Interface and Experience, including:
 - Consistent visible language
 - Consistent written language
 - Consistent affirmation prompts
 - Preview for important actions
 - Various different strategies to lessen mistakes and aware mistakes



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Our Website: <http://alkebulancoin.io/>

- Telegram: <https://t.me/AlkebulanCoinAKB>

- Twitter: <https://twitter.com/alkebulancoin>

- Facebook: <https://web.facebook.com/groups/alkebulancurrency>

- Instagram: <https://www.instagram.com/alkebulancoin>

- LinkedIn: <https://www.linkedin.com/in/calebafrica/>