

GENESIS BLOCK

IT challenge for your business

Electronic bills of exchange

Why is it useful for me? (use cases)

- You can issue your 'stable coin' today. We have solved for you legal problems, that the Libra still cannot solve.
- You can modify payments for your companies. The ability to use offshore companies without a bank account.
- You can use this as a tool to raise funds / get financing for your business.
- Special use cases for bank and financial institutions: for letters of credit etc.

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Bill of exchange defined

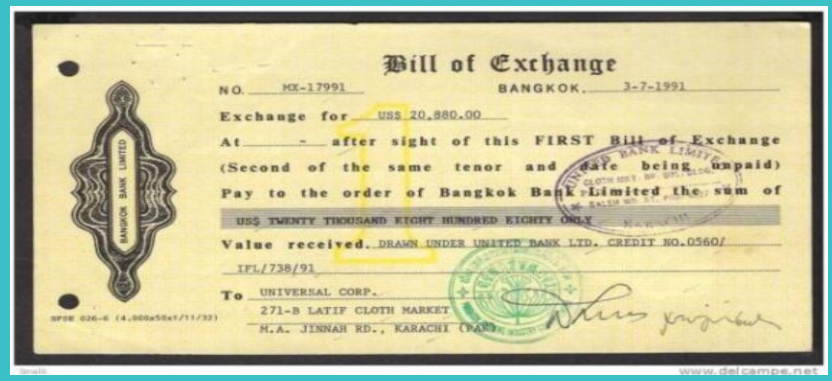
"A bill of exchange is an unconditional order in writing, addressed by one person to another, signed by the person giving it, requiring the person to whom it is addressed to pay on demand or at a fixed or determinable future time a sum certain in money to or to the order of a specified person, or to bearer

A bill may be drawn payable to, or to the order of, the drawer; or it may be drawn payable to, or to the order of, the drawee"

"A cheque is a bill of exchange drawn on a banker payable on demand"

U.K. Bills of Exchange Act 1882
http://www.legislation.gov.uk/ukogaNict/45-46/61/contents

If the drawer and drawee is the same person, bill of exchange has actually the same meaning as promissory note.



Bill of Exchange
2019-01-01

To: Example Bank, London U.K. At sight pay to the bearer the sum of 1000 (one thousand) pounds.

2019-01-01 Example Ltd. London U.K. /signature/ Accepted: 2019-01-02 / signature/

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The Solution

Online identity verification by Genesis Block

Distributed ledger (blockchain) technology

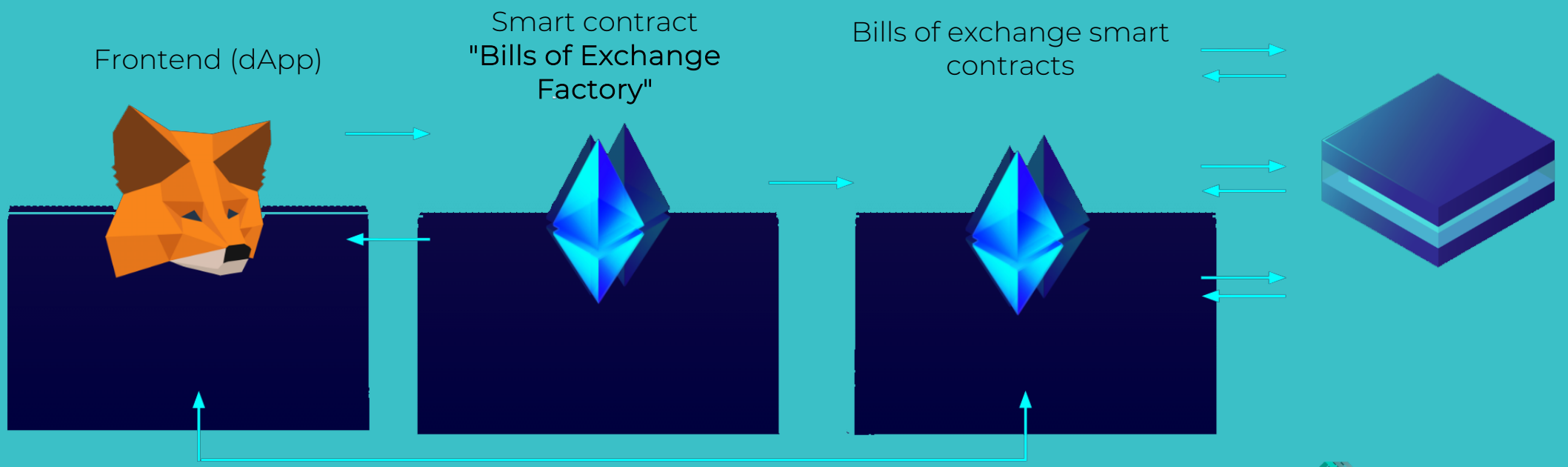
Legal framework and online dispute resolution with legally enforceable decisions



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Product

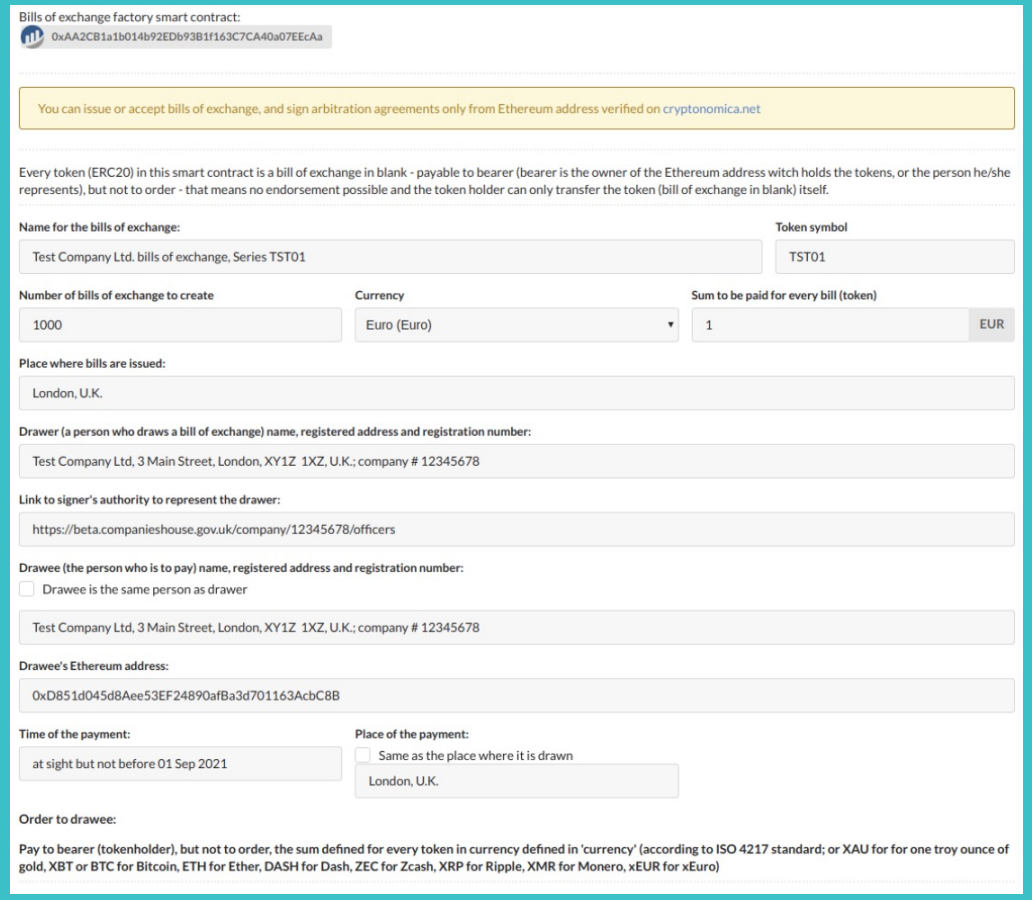
Electronic bills of exchange on the Ethereum blockchain



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Product

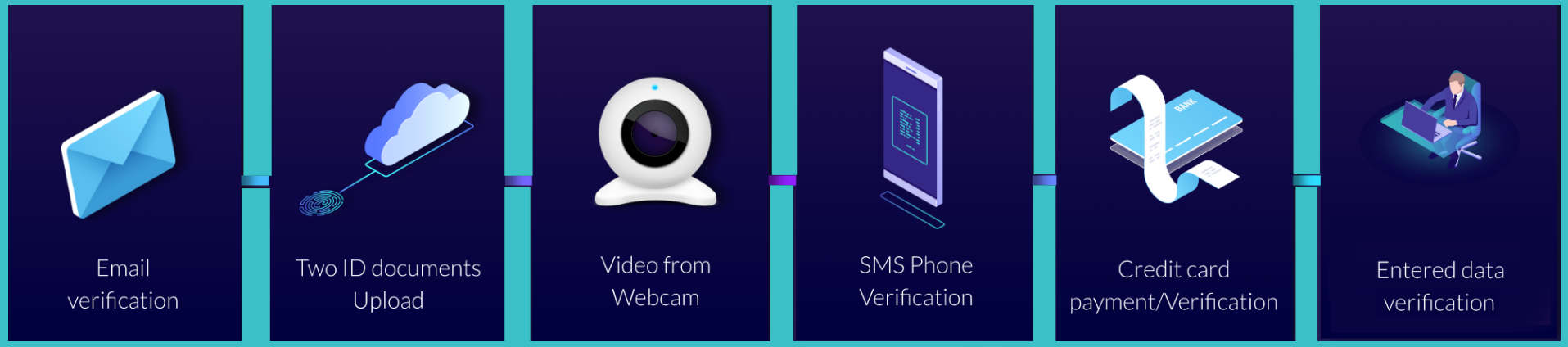
Web Application



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Product

Online identity verification



The most sophisticated online verification system on the market

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