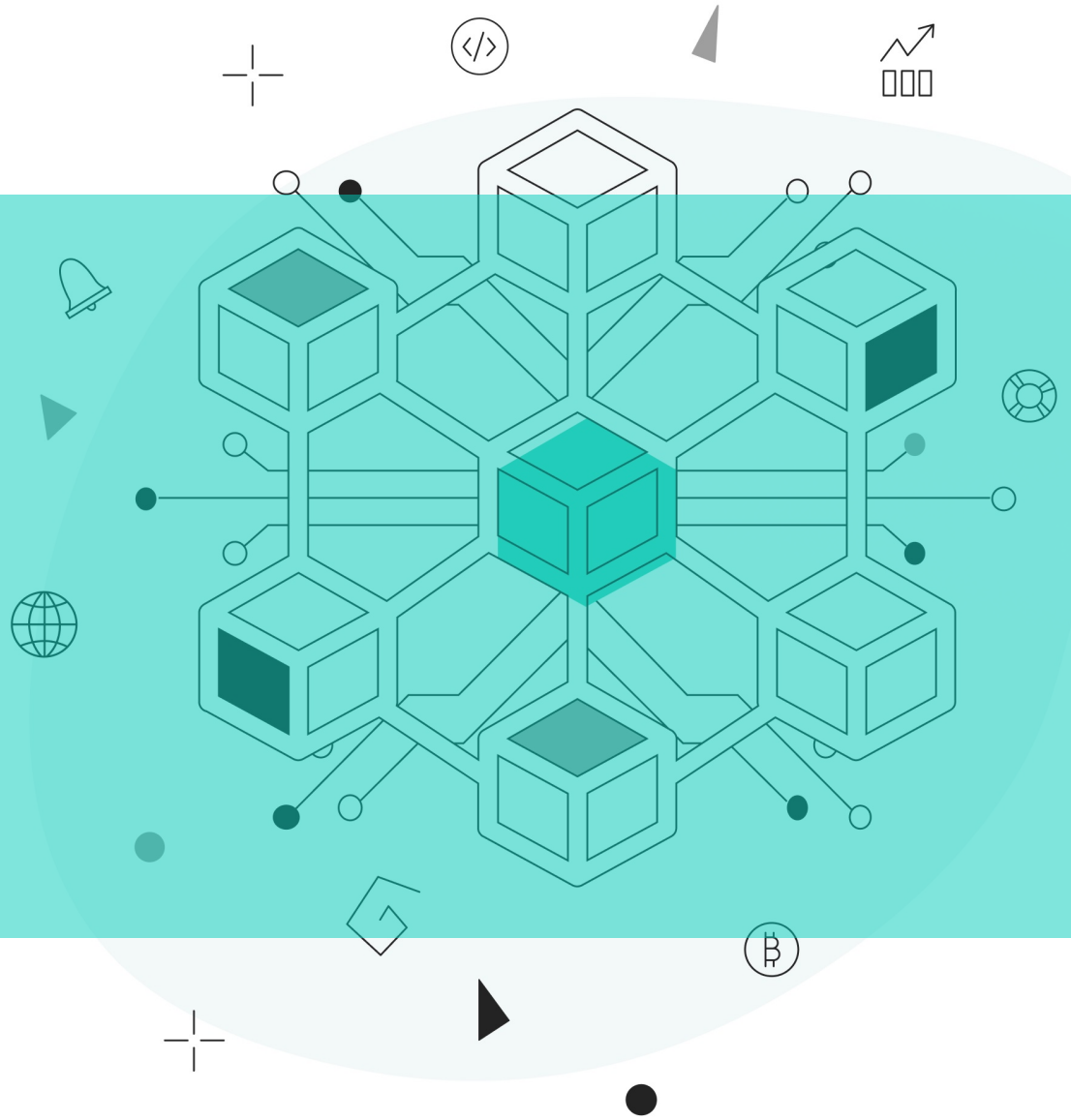
GENESIS BLOCK
IT challenge for your business

BLOCKCHAIN PLATFORM FOR INTERNATIONAL TRADE



Factors contributing to increased demand for blockchain systems

1. Improving the reliability and security of trading operations
Creating conditions for increasing the reliability of transactions when concluding trade transactions due to the immutability of records stored in blockchain and the impossibility of falsification.

2. Document management improvement
Electronic execution of the process of tracking the movement of goods and payments in form of distributed records in blockchain registry with guaranteed integrity of the information used by regulatory authorities.

3. Tracking and control of suppliers
Each product participating in transaction can have its own digital history; system is configured the way each supplier doesn't need to contact a central authority to complete transactions.

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Functions of blockchain systems in international trade

- Ensuring the guarantee of certificates and authenticity of goods;
- Preservation of the declared goods value for the purposes of insurance, payment of duties and fees;
- Preservation of payment guarantee of the contracted cargo, protection of goods during transportation (for example, the integrity of the packaging, condition of the vehicle and container, etc.);
- Ensuring the integrity of information used by regulatory authorities to assess risks, determine inspections and permits, as well as information about trading companies (traders) and service providers involved in a trade transaction.

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Advantages of smart contracts in trading operations

- Smart contracts are automatically executed without need for any involvement of a third party;
- Smart contracts can facilitate the execution of many different processes and operations, the most obvious of which is payment and the actions caused by this payment;
- Smart contracts allow to reduce cross-border costs while concluding and executing contracts, as they replace the work of intermediaries with paid services;
- All documents entering the blockchain are encrypted, so the information cannot be changed, stolen or corrupted by intruders.

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GBLedger platform in the system of settlement and control of deliveries under foreign economic contracts

The capabilities of the GBLedger platform allow:

1. To organize a system of conducting foreign economic activity and making settlements in a closed circle of participants with simplification (partial removal) of existing restrictions under the control of interested ministries and departments;

2. Exclude currencies of unfriendly countries from settlements;

3. Make international transactions between Project participants transparent to the System Operator (involved authorities) and opaque to an external (unfriendly) observer;

4. To introduce digital financial assets of various issuers into the subject part of international contracts based on the use of smart contracts and its own settlement center for currency transactions.

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GBledger platform characteristics



Compliance
with Federal Law



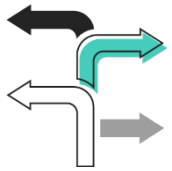
Network bandwidth



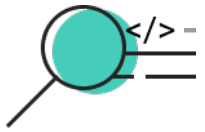
Block generation time



Ability to make different
levels of access



Choosing a
Cryptography
Algorithm



Blockchain Browser



Low and known network
fees



Addresses in an easy-
to-remember format



The ability to change the
account's password
without changing the
address

Advantages of GBLedger for use in digital economy projects

- GBLedger is a unique blockchain platform developed in Russia. It does not depend on the actions of unfriendly countries that can disrupt its work or interfere with the functioning of the platform and the projects implemented on it.

- GBLedger can be used to organize work in various fields of economics and finance, guaranteeing high data transfer speed, confidentiality and transparency of information when keeping records in the Central Bank system, identification of contractor organizations.

- GBLedger promotes the development and deeper implementation of the latest digital technologies for the implementation of projects of high complexity and workload.

GBLEDGER

Implementation of smart contracts in GBLedger system

Blockchain is used as a basis for implementing smart contracts and recording the results of their execution in a format that ensures data storage in a system of distributed registries and equal access for all system participants to control the immutability of this data.

1. When placing a purchase/sale contract (execution of works) and its rules, the data will remain unchanged.

2. All settlements with digital assets will be carried out in accordance with the terms of the smart contract.

3. Settlements are executed through an independent settlement center - a non-bank credit institution with a license of the Central Bank of the Russian Federation for settlement services. Integration is also possible to work with the CFA.

4. This system, controlled by both the Central Bank of the Russian Federation (in terms of settlements) and interested ministries and departments, will ensure proper control over the execution of contracts and payment of taxes.

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Use of GBLedger system in the digital economy

- Unified system for conducting trade transactions between the parties to trade transactions using digital assets.
- Platform for trading digital financial assets, independent of DFA (digital financial assets) issuers.
- Platform for making settlements under international contracts using digital financial assets and clearing in local currencies of the parties to the transactions.
- Platform for registering and monitoring the execution of smart contracts using digital assets.

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Functionality of GBLedger platform in the international trade transactions system

- Automation of the process of creating and fulfilling the terms of contracts with minimization of the human factor at all stages of submission and execution of applications.
- The ability to create smart contracts for automatic repayment of collateral and transfer of funds using digital assets.
- Improving the security of stored information with the exception of the possibility of data substitution and deletion.
- Transparency of the contractual framework on the part of both customers and suppliers.

GBLEDGER

About us

Since 2010, Genesis Block has been developing software, implementing payment systems, software and web solutions for e-commerce and blockchain solutions for business.

Our services



Solutions for the issuance and exchange of UFA within the framework of legislation



Systems for automation of sales management and customer service



Development of IT solutions and business applications



Blockchain platform for working with digital assets



International Payment System without SWIFT

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