DONR.COIN

The AID COIN Realised
A strawman proposal for a
blockchain for Overseas Aid

Charles Cunningham
Founder and CEO, The Tabbre Project

The Problem

Much of the money devoted to overseas aid and development is perceived to be lost through:

- Misspending
- Financial Transaction Charges - caused by banking inefficiencies, counterparty risk etc
- Theft

This perception is undermining the political consensus that supports overseas aid as well as failing the vulnerable and poor for whom the aid is intended
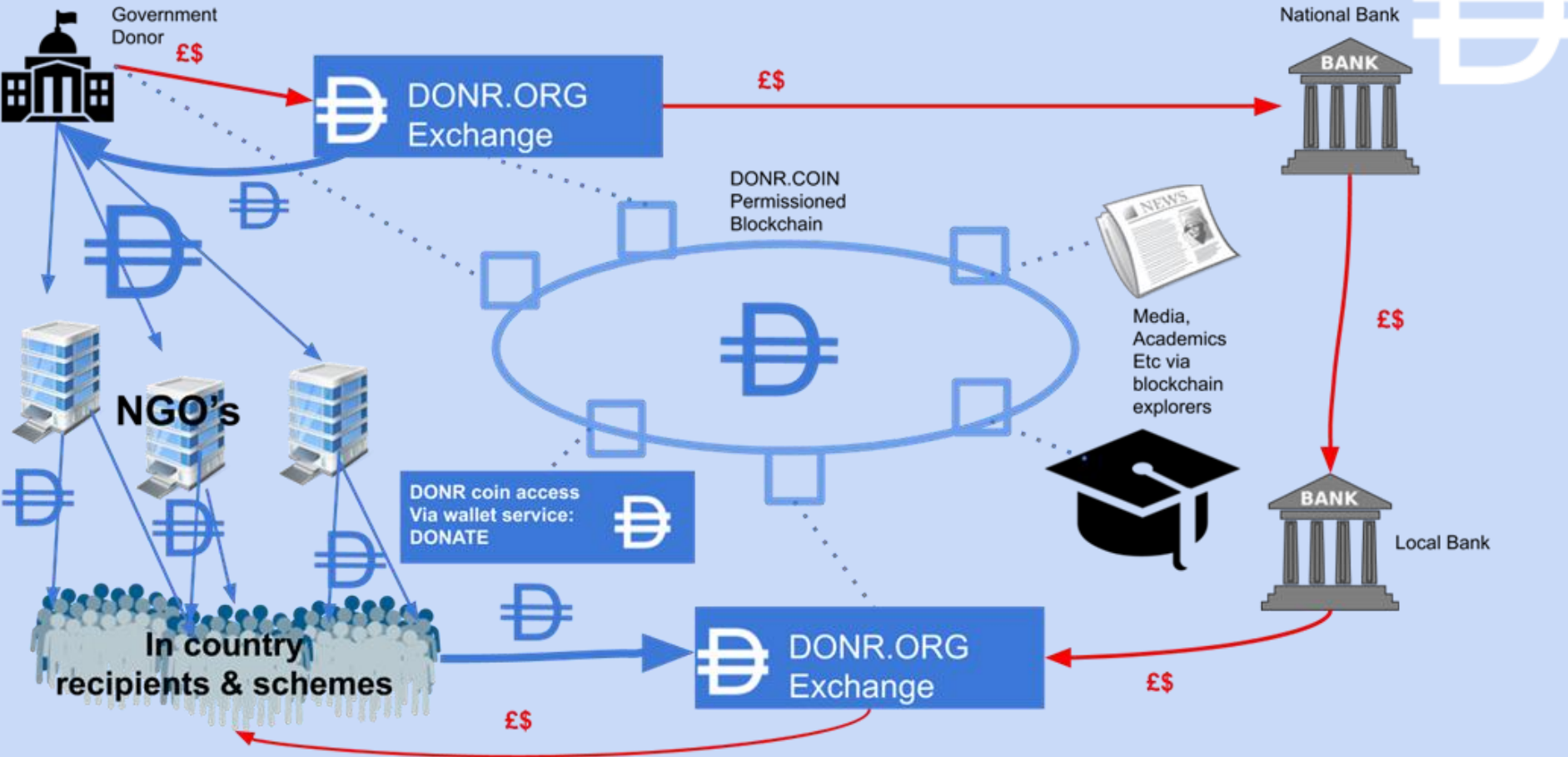
The Opportunity

Blockchain based stable coin issued by a trusted social business to replace the use of fiat currency and the banking system for the distribution of overseas aid money

A blockchain based stable coin brings:

- Transparency - money can be traced (unnecessary or inappropriate spending can be identified).
- Efficiency - Reduces the need for expensive, inefficient banking transactions and inter agency bureaucracy
- Honesty - Thieves can be unmasked
- Flexibility - no bank fees and instant settlement allow funds to be transferred in small quantities on a real-time as needed basis

How DONR.COIN will work

Government Donor £$

DONR.ORG Exchange

£$

National Bank BANK

DONR.COIN Permissioned Blockchain

NEWS

Media, Academics Etc via blockchain explorers

£$

NGO's

DONR coin access Via wallet service: DONATE

In country recipients & schemes

DONR.ORG Exchange

BANK Local Bank

£$

£$

How DONR.COIN will work

- DONR.ORG incorporated as a UK Social Enterprise or foundation
- DONR is a stable coin, issued by DONR.ORG on a blockchain in exchange for fiat.
- Fiat received by DONR.ORG will be banked and DONR coins created
- DONR will be redeemable for fiat at the original purchase price
- When DONR coins are exchanged with DONR.ORG for fiat, DONR.ORG will burn returned DONR coins
- Aid donors will purchase DONR from DONR.ORG
- Donors funds transferred to partners via on chain transaction denominated in the DONR coin

DONR.COIN Implementation

DONR.ORG constituted as a social enterprise in the UK

- Will be regulated as an Electronic Money Issuer (EMI)
- Exchange fiat for DONR coins e.g DONR.GBP ISO 4127 XDP
- One type of DONR coin for each donor currency
- Local currency DONR coins e.g. DONR.KES (Kenyan Shilling)
- Govern access to blockchain
- Promote usage with donors and the community

Wallet

- Custodial Wallets service "DONATE" provided by DONR.ORG for end users
- Non custodial wallets for member organizations

Technology

- Can be done now - no new tech needed
- Use Private Ethereum PoA (Clique) network 200 TPS
- ERC20 style contracts to create tokens
- Hosted in AWS, Google, Azure Data centres
- "DONATE" B2C wallet should be a custodial system - private keys held centrally - allowing for biometric access etc

Challenges

- Funding
- Regulation, EMI or Bank
  - UK
  - Recipient countries
- Donor acceptance
  - Bureaucracy, regulation and legal barriers to use
- NGO acceptance
  - Bureaucracy, regulation and legal barriers to use
- In country adoption
  - Acceptability of e-money
  - Lack of tech infrastructure e.g. smart phones
  - Wallet design
- DONR.ORG's treasury management of deposited fiat

Benefits

- Save money allowing more to spent on saving and improving lives
  - Reduce transaction and bank charges
  - Reduce theft
  - Streamline business processes within and between entities
- Increase accountability, traceability, and flexibility
- Improve trust by allowing external scrutiny by:
  - Accademia
  - Media
  - Governments
  - Regulators
+ Increased trust means more security of funding
+ Very small implementation and running costs

Implementation Plan - Next steps

- Define Mission and Purpose
- Enlist Sponsors
- Raise Funding
- Establish Legal Entities: DONR.ORG
- Recruit Team
- Build partnerships e.g Banking,
- Set up DONR.ORG as operational business
- Develop & Deploy Tech

Analyse	Design	Develop	Test	Deploy
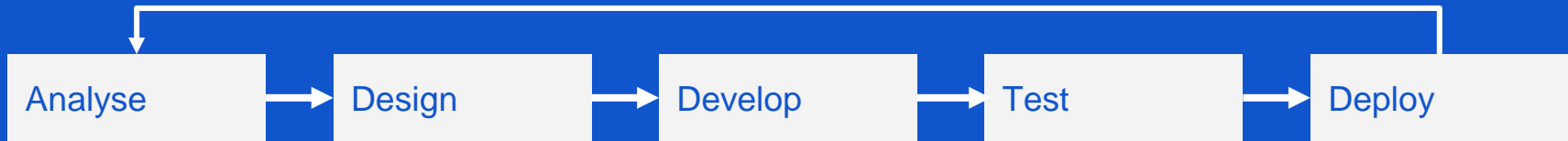
Big points

- Blockchain will provide a massive boost to the aid programme
- The Wallet service is key to DONR.COIN's long term success
- The wallet is not just a smartphone app but a full banking system, with saving and loans services, possibly with reputation (credit scoring) service, social media and messaging
- The Treasury management of fiat is a big opportunity: if the fiat doesn't get withdrawn, than the resulting fiat balances can be invested

Let's get the DONR.COIN done!

DONR.COIN

The AID COIN Realised
A strawman proposal for a
blockchain for Overseas Aid

Charles Cunningham
Founder and CEO, The Tabbre Project