

ICO Review: Monetha ICO (MTH)

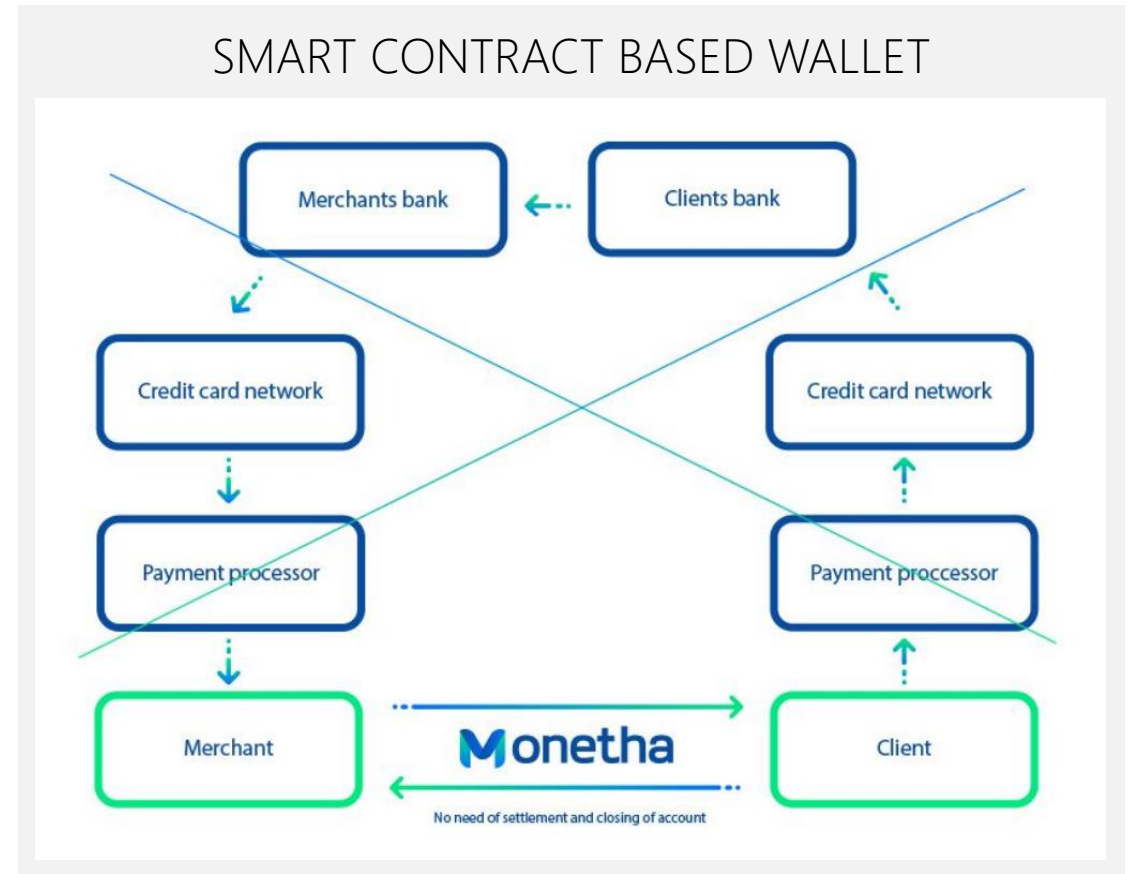
Ethereum Payment Solution and Trust
System for Merchants

August 23, 2017



What is Monetha?

- A universal decentralized trust and reputation solution working together with mobile payments processing on the Ethereum blockchain leveraging smart contract technology.
- Payment services are catered to e-commerce merchants.
- Monetha charges merchants a 1.5% transaction fee for any purchases made through the Monetha platform.
- Customers can see the rating of any merchants that integrates with Monetha.



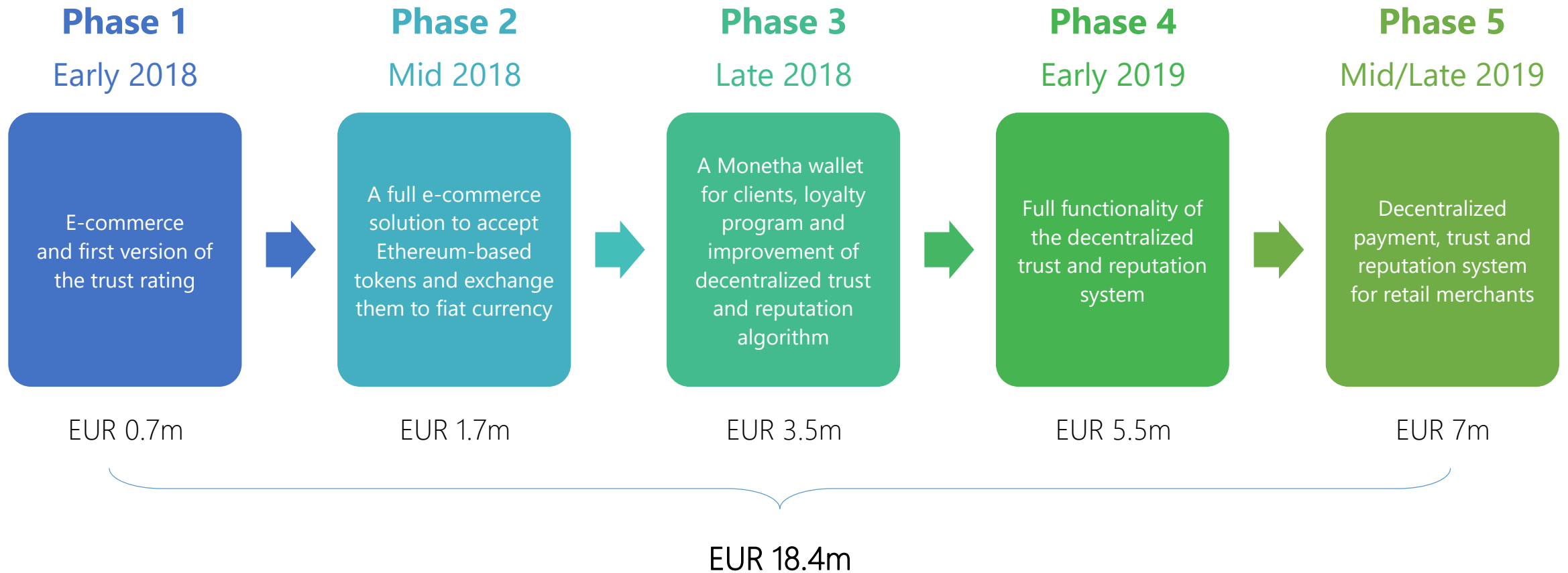
Why would customers want to use Monetha?

- Every purchase made via the Monetha payment system will reward them with 0.2% of the value of the transaction in Monetha tokens from the Monetha loyalty pool. (This percentage may change over time.)
- Loyalty tokens can be used during any purchase within a 6-month period using a Monetha wallet, similar to how you spend credit card points.

Why would merchants want to use Monetha?

- Transparent fee schedule – 1.5% of transaction value:
 - No minimum charge
 - No chargeback / chargeback fee
 - No holding period which is set at the payment processor's discretion and it is sometimes completely arbitrary (PayPal is notorious at this).
 - No foreign exchange fees
- Much quicker fund transfer time:
 - Only 2 minutes compared to days or even weeks for traditional solutions.

What's the development timeline?



What are the MTH tokens used for?

- MTH holders will receive 0.5% of the transaction value on the Monetha platform in the form of vouchers.
 - These can be used as a discount when buying from Monetha's merchants.
- As the vouchers can only be used for Monetha's merchants, the more merchants accept payments via Monetha, the more valuable MTH should be.
- Other than buying the tokens from the ICO or exchanges, you can obtain MTH by performing transactions via the Monetha payment system.

ICO SUMMARY

- **Project name:** Monetha
- **Token ticker:** MTH
- **Website:** <https://www.monetha.io>
- **Hard cap:** 95,000 ETH (ICO contributors own 50% of total token supply if hard cap is reached)
- **Soft cap:** EUR7 million
- **Conversion rate:** 1 ETH = 2,000 MTH
- **Max market cap at ICO:** US\$57 million assuming current ETH price of \$300
- **Bonus structure:** 20% bonus for the first EUR 7 million contribution
- **Pre-sale / whitelist:** Not available
- **ERC20 token:** Yes
- **Timeline:** August 31, 2017 at 2PM GMT for 31 days
- **Token distribution date:** Immediately after contribution

THE TEAM

Who are the people behind Monetha?



Andrej Ruckij
Co-Founder/Technology



Eric Duprat
Payments Lead



Kellogg N. Fairbank
Sales and Merchant
Acquisition Lead



Dr. Jean-Marc Seigneur
Decentralized Trust and
Reputation Lead



Justas Pikelis
Co-Founder/Business



Laurynas Jokubaitis
Co-Founder/Product



Viaceslavas Ruckis
Engineering Lead



Alex Bazhanau
Principal Ethereum
Engineer



Erikas Malisauskas
Product Design/Front
End Developer



Martynas Adomaitis
Smart Contract
Developer



Andrej Davidovic
Software Engineer

What are the opportunities?

1. Cryptocurrency payment is not catching on because of the rising Bitcoin transaction fees. However, with the growing popularity and much lower transaction cost of Ethereum, Ether can become a viable cryptocurrency for online payments.
2. The online payments market is large with huge potential. If Monetha can be successful, they have the potential to process billions of dollar of transactions a year, which would likely to cause MTH price to appreciate substantially.
3. Network effect is present because of how the trust rating system works. The more customers and merchants use Monetha, the more valuable the Monetha platform will become.

What are the opportunities? (cont'd)

4. The project has a detailed roadmap with the estimated budget for each milestone, demonstrating a well thought out game plan by the team.
5. Monetha has a strong team and advisors who have extensive experience in both payment processing and online reputation areas.
6. The company is reserving 10% of the tokens for potential future financing 12 months after the ICO. This creates an incentive for the company to deliver and to keep the token price high so that they can obtain more funding from their next token sale.

What are our concerns?

1. There are other competitors in the cryptocurrency payment solutions space, such as Coinify, CoinPayments, BlockPay and Cryptonator. Some of them charge a lower fee than Monetha.
2. The trust rating is for merchants but not individual products. Even if the merchant has a high rating, the quality of its products is still not guaranteed.
3. The trust rating system may have loopholes that can be exploited by merchants that want to boost up their ratings.

What do we recommend?

For flipping: **Good.**

- The project has received a lot of media coverage which has generated awareness and hype. The current market conditions should help Monetha reach their hard cap easily.

For long-term holding: **Good.**

- We believe cryptocurrency will gain popularity as a form of payment, and Monetha is well-positioned to benefit from this trend.
- As a point of reference, PayPal processed close to \$400 billion of transactions in the past 12 months. If Monetha becomes a success, there is a lot of upside potential for MTH.

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