



November 24, 2011

To whom it may concern:

I am writing to express my interest in and wish to bring active support for the FuturICT flagship initiative.

CASH PEER LTD is a freshly incorporated company aiming to develop a novel approach of mobile payment using QR codes. We are working on developing a solution reconciling need-based with global market solutions as well as a payment architecture that comes the closest to the simple expression of cash money.

At the top of our assumptions we are considering, a global market in which availability of data service is asymmetric and congestion in data networks is likely to occur with the increase of Internet traffic.

Our payment system intends to be universal regardless the medium used or the geographic location of users. Authentication of payments by geolocation is one of our major innovative moves toward offering same class services in big cities or in remote villages in Africa, in this context we join the philosophy of "one laptop per child initiative" and we'll be benefiting from operation in the near future of Galileo, Glonass (RU) and Beidou (CN). Technically the QR code issued by a payer represents electronic transcription of cash enclosing among its encryption data geolocation coordinates of the payer at time t , on the other hand, recipient's coordinates are calculated and confronted to the payer's at time of code scanning; the payment is authorized upon a match of both. This dynamic approach has the advantage of being unique for every transaction and enough random to be used for encryption, particularly if accurate location data is available.

Universality of CASH PEER will not be at the expense of safety. Indeed, all transactions will be executed from and to a secure server regardless the medium used, be it a smartphone, a tablet, a personal computer, a digital display or a piece of paper. Furthermore transactions must be executed within a certain time lapse after which the QR code becomes obsolete, hence transactions will be carried out on real time and swiftly, if not instantaneously, limiting drastically breaches in security. History data will then be reported on a map to be viewed and kept in records for both payers and recipients. Another aspect of mobile payment we are working on is the payment with email which we believe would offer a set of conveniences for users in matters of legal binding, ease of record keeping and the possibility of paying to websites in an active mode (by opposition to passive mode wherein the payer accepts or scans the QR code like in Google wallet for example) which is an important application missing from QR code mobile payment to date.

It is agreed that the mobile technology is going to be our century's driver into ubiquitous interconnected environments; perspectives of growth of the mobile industry are at two digits, penetration of the mobile industry in emerging markets is increasing alongside with expected migration from basic mobile phones to smartphones due to price cuts. We believe, the major challenge of solutions to be deployed for mobile payment in emerging markets is the implication of the unbanked having an IP address. To this regard, users of our service will have the possibility to open a mobile payment account through IP service subscription details and then deposit money by means of prepaid vouchers or via agents. The Internet of the future will be much faster and smarter embracing real world objects or "things", money is one of these things that will very likely turn fully mobile driven, CASH PEER does it without impacting the tangible characteristic of cash money; we would speak rather of "digital cash" than mobile payment.

In conclusion, I would confess that when I first saw the screenshot of FuturICT documentary on your website I had no doubt I was in the right place. You will probably agree with me saying that it inspires geolocation. Feeling to be on the same wavelength with your project and state of mind I am willing to collaborate with conviction and fully adhere to your initiative.

Sincerely,

Firass Seridi

Director