



**everus**  
TECHNOLOGIES

**WHITEPAPER**

Version 2.6

# TABLE OF CONTENTS

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<b>01. Abstract</b>	01
<b>02. Introduction</b>	02
<b>03. History</b>	03
<b>04. Founder</b>	04
<b>05. Problem Statement</b>	05 - 07
<b>06. Rationale</b>	08 - 09
<b>07. Technology Roadmap</b>	10
<b>08. Everus World Ecosystem</b>	11
8.1. EVR Token	11
8.2. Trullion-e (TRU-E) Token	12
8.3. Everus Multi-Crypto Wallet	12
8.3.1. Supported Cryptocurrency	13
8.4. PSIGEN A.I. Trading Bot	14
8.5. Everus Merchant Solutions	15
8.5.1. EverusPay	16
8.5.2. EverMo	17 - 18
<b>09. Everus Services</b>	19
9.1. EverusFinance	20
9.2. EverusRemit	21

“ It’s my mission to build the Everus digital ecosystem to pioneer and push for widespread adoption of blockchain worldwide for real-life solutions. ”



**SRINIVAS ODDATI**  
Founder of Everus Technologies

## 2. Introduction

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Incorporated in 2017, Everus is a blockchain technology company that is pioneering the widespread adoption of blockchain worldwide for real-life solutions. Everus enables opportunities in the blockchain industry, and is always looking at ways to accelerate the mainstream adoption of cryptocurrencies while focusing on the development of the Everus World Ecosystem and its range of user services.

The name Everus was inspired by characteristics of the blockchain - immutable and synergistic through its decentralized power. What we have created is a borderless digital infrastructure, designed to create a thriving ecosystem of merchants, services, and customers which rewards its users.

Having grown tremendously over the years, Everus has increased both its customer base as well as in its knowledge and skills in technological and mobile-centric innovations. To date, Everus has offices in Estonia, Malaysia, Hong Kong, India, Switzerland and the United States with over 100,00 Everus wallet users in over 90 countries thus far. To ensure its solutions and services meet the strict regulations found in many parts of the world needs, Everus Technologies has consistently been working with the governing bodies to ensure full compliance and in August 2019 was granted the following licences:

Everus Technologies Licenses	
Digital Wallet	<b>FRK000920</b> <a href="https://mtr.mkm.ee/taotluse_tulemus/515390">https://mtr.mkm.ee/taotluse_tulemus/515390</a>
Cryptocurrency Exchange	<b>FVR001028</b> <a href="https://mtr.mkm.ee/taotluse_tulemus/515403">https://mtr.mkm.ee/taotluse_tulemus/515403</a>

Since April 12, 2018, Everus has been recognized as an official reporting institution to the Central Bank of Malaysia in compliance with the Anti-Money Laundering and Counter Financing of Terrorism (AML/CFT) – Digital Currencies (Sector 6) policy.

Everus will continue to comply and work with the governing bodies and other related-regulators in order to fulfill duties as a business entity and as an educator within the industry. Everus will live up to its responsibility of ensuring all activities are transparent.

### 3. History

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In 2015, the idea of a digital financial and commercial ecosystem was born. Experiments were done to test possible market adoption strategies to populate the ecosystem with users. Users were assigned e-wallets and allocated tokens based on their respective contributions.

However, the usability of these tokens was limited to transfers between users and required more features to be a viable alternative to fiat currency.

In 2016, a chat function was introduced to add value to the wallet and boarding of merchants began. Integration with several Payment Service Providers (PSPs) opened doors to bill payments, top-ups, and consumer networks.

With a 5% margin provided by the merchants and PSPs, discounts were given to the users instead of being retained as profits. Naturally the user base grew, leading to increasing downloads, transactions, mobile top-ups and purchases.

Even without advertising, the popularity of this app grew steadily across borders, traveling by word of mouth into unexpected regions as more and more people took advantage of the discounts.

With a substantial active user base and the rise of blockchain technology and its characteristics, a decision was made to phase out the prototype/pilot program and begin building a similar, but more secure and decentralized financial and commercial ecosystem with the help of blockchain experts.

***“The difference of this new ecosystem was that it would be built on a blockchain architecture, and its tokens would be in the form of cryptocurrency.”***

## 4. Founder



**SRINIVAS ODDATI**  
Founder of Everus Technologies

**Srinivas Oddati** was born in 1976 in the small village of Vemulawada, Telangana, India. To help support his family, Sri, the eldest son of a humble mill worker, left college to begin working at his first IT development job with MS-DOS in the early 90s. With a powerful combination of talent and interest in the field of software programming, Sri rose up the ranks through the fast-developing era of computing. Quickly working his way up from FOXPRO programmer, he soon found himself building systems for Midday Newspaper in Mumbai, before furthering his career by programming Billing and Settlement Plans (BSP) for airline companies.

In 2002, Oddati relocated to Malaysia to begin work as a Visual Basic programmer with MySoft Accounting Corporation Sdn Bhd. This kick started his journey of technopreneurship as Oddati moved on to start his first software company OM Technologies in 2003, successfully developing Debt Management Systems and Learning Management Solutions.

## 5. Problem Statement

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### 1. The inconvenience of transactions via banking institutions

Cross border financial transactions often involve high transaction fees as well as the inconvenience of delays as a result of bank processing times, time zones, validation, and transfer processes.

#### Solutions:

- Send and receive funds to users anywhere in the world via Everus Wallet and benefit from lower transaction costs and faster transfer times compared to those offered by banking institutions.

### 2. Lack of financial services available in the market for unbanked population

With the latest figures of unbanked population globally at 1.7 billion<sup>1</sup>, it is clear that in order for many economies to fully reach their growth potential more must be done to serve the unbanked population.

#### Solutions:

- Everus Wallet provides users with a secure facility to manage, send and receive digital currencies without the requirement of lengthy application forms and credit score checks.
- The expansion of Everus World ecosystem is set to open up a wide range of financial services to Everus Wallet users globally, providing those considered to be unbanked with the ability to carry out a wide range of day to day payments using digital currencies.

### 3. The security of cryptocurrency wallets

Along with the growth in cryptocurrency adoption by users across the world the market has also experienced a rise in the number of hacks against cryptocurrency exchanges. As one of the main factors affecting the growth, security is often mentioned as the number one concern by those who are yet to participate in the trading of cryptocurrency.

The fear is growing strong in the market. And there are many cryptocurrency wallets that are not 100% safe especially for secure storage of large amounts of digital assets, exposing private key of a user's wallet to hacks and threats.

**Solutions:**

- Everus Multi-Crypto Wallet with multi-layered security features such as in-built facial recognition and fingerprint scanning, Two-Factor Authentication and Google Authentication, offering users an extra level of security.

#### 4. Overcrowded cryptocurrency wallet marketplace

It is becoming increasingly difficult to choose a cryptocurrency wallet that is catered for every coin and token in the market. They are mostly limited to a few numbers of coins and tokens. Thus, users have to manage multiple cryptocurrency wallets for different digital assets as there isn't a single wallet to meet and support all cryptocurrencies for assets storage.

**Solutions:**

- Storage of up to 100 supported cryptocurrencies inside Everus Multi-Crypto Wallet
- To upgrade Everus Multi-Crypto Wallet to be able to store more coins and tokens each month, with the ultimate goal of being able to hold over 500 different cryptocurrencies.

#### 5. Difficulty in managing cryptocurrency portfolio

There are over 2,000 cryptocurrencies in the market with price movements happening every second across global exchanges. This makes it difficult for users to track the real-time price and trading chart of their digital assets one-by-one. In recent years, cryptocurrencies seem to have overcome the limitations of fiat currencies as well.

**Solutions:**

- Smart Wallet with live cryptocurrency price chart and alerts indication, highlighting and releasing a warning to users on the price rise and fall
- Smart Wallet with accounting tools and clear separation of spending and investing functions to facilitate regulatory and compliance
- Supplementary Wallets designed for sub-users (parents/organizations) with assigned authorization and tracking of transactions



## 6. Limited usability for cryptocurrencies

There are many cryptocurrency providers in existence, and most are using it for buying and selling as tradable items. Its usability is undervalued for utilization in regular manner in day-to-day life. In specific parts of the world, cryptocurrencies are legal and regulated, for moving towards to become an asset of real value in the real world.

### Solutions:

- EverMo platform allows offline merchants with the ability to accept cryptocurrency payments, providing added usability to cryptocurrency users

### Reference:

1. "Insights from the World Bank's 2017 Global Findex database" Lisa Cornish 2018

<https://www.devex.com/news/insights-from-the-world-bank-s-2017-global-findex-database-92589>

## 6. Rationale for the Introduction of Everus

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The current banking situation has not been optimal for inclusive commerce, and in many cases prevented access to being able to do business, or to send or receive funds easily<sup>1,2,3,4</sup>. With the new technologies introducing decentralized finance services in the form of the blockchain and the widespread adoption of Bitcoin<sup>5</sup>, Ethereum and the many altcoins that have followed<sup>6</sup>, it is clear that this is an exciting time for a change.

The founder and core team of Everus have a strong background in social messaging apps<sup>7</sup> and in managing active communities. Having seen this opportunity, they began to research the possibility of developing a borderless currency for the unbanked.

Work on a non-blockchain prototype of Everus began in 2015, with a concept commercial ecosystem using tokenized payments for transfers. Since then, the spectacular rise of cryptocurrency and blockchain adoption worldwide, and the subsequent rapid appreciation in prices brought widespread attention to the forerunners such as Bitcoin and Ethereum.

The exponential adoption of cryptocurrencies is currently occurring on a global scale; as adoption further increases, people will naturally begin creating a new economy with these tools and start spending cryptocurrency, as opposed to investing in it.

Throughout this journey - Everus will be strong spoke in the wheel, driving towards new horizons, continually innovating and providing innovative fintech services to our customers.

On a greater stage, Everus will be working to help integrate its technology into helping solve problems in disaster relief, military applications, financial education, wealth disparity, and governance.

Everus is borderless and knows no bounds, any financial transaction can be implemented with its smart contracts support, and secure API - meaning marginalized economies in the emerging markets can take full advantage and expand their operations in this rapidly evolving digital world.

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2. "The Business of Humanity" C. Leaf, 2016

<http://fortune.com/2016/12/21/fortune-time-global-forum>

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4. Demonetisation: Chaos grows, queues get Longer at banks, ATMs on week end" PTI 2016

<http://indianexpress.com/article/india/india-news-india/demonetisation-chaos-grows-queues-get-longer-at-bank-atms-on-week-end-4371373/>

5. "China's Blockchain Invasion" B. Fink, 2017

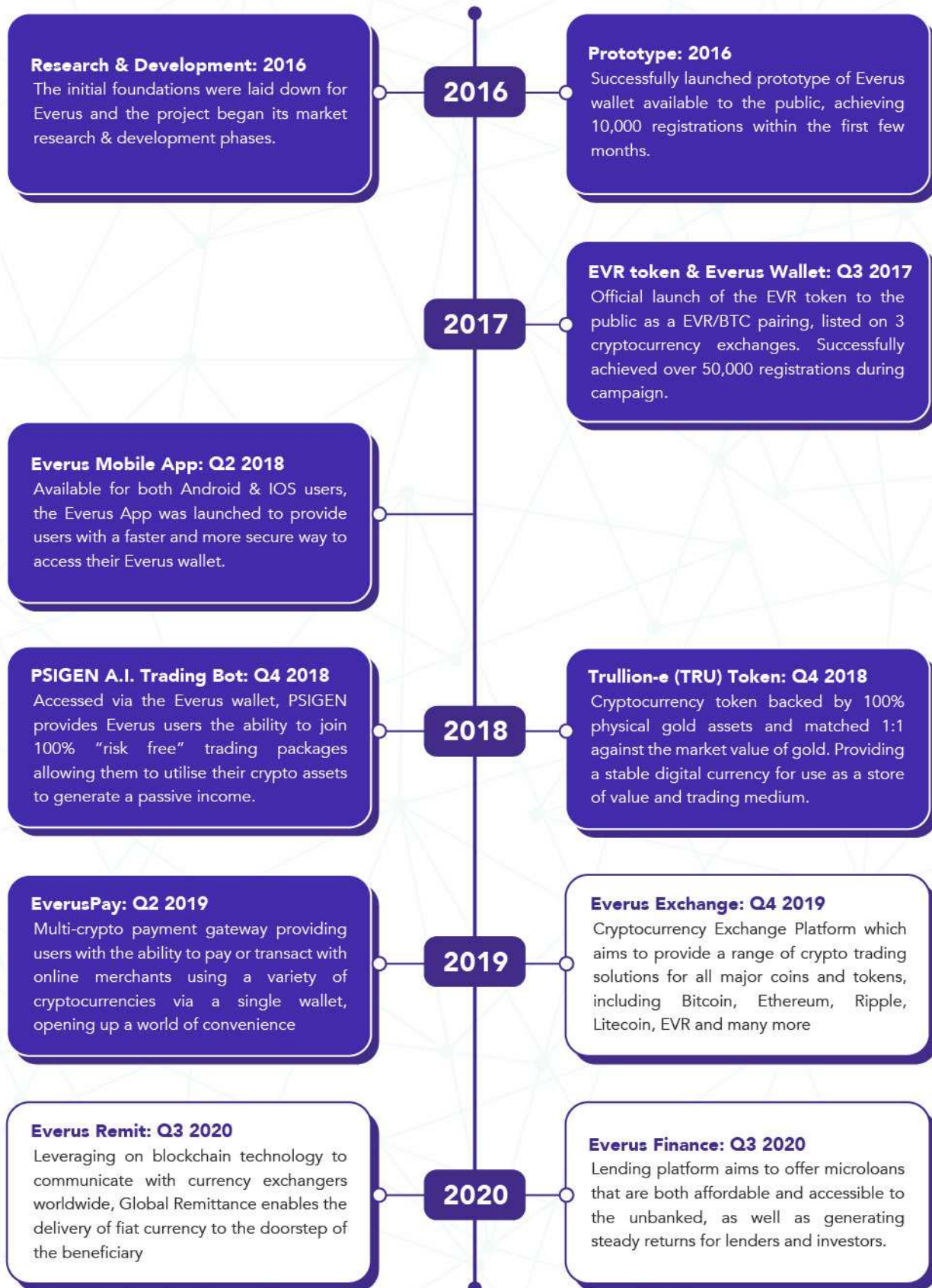
<https://bitcoinmagazine.com/articles/chinas-blockchain-invasion>

6. "Crypto currency offerings spur speculation frenzy" I. Kaminska, P. Murphy 2017

<https://www.ft.com/content/61cdc5c8-370e-11e7-bce4-9023f8c0fd2e>

7. <http://www.uandme.org>

## 7. Technology Roadmap



## 8. Everus World Ecosystem

### 8.1. Everus (EVR) Token

Built on the Ethereum network, EVR is an ERC-20 token available across 3 independent exchanges. Additional to the Everus Wallet, EVR is compatible with other hardware, software and mobile wallets which can store Ethereum-based tokens, making Everus accessible to everyone. To date, there are over 457 million EVR in circulation, with a total supply of 1 billion.

The Everus ecosystem is designed to cultivate audience familiarity with cryptocurrency as a form of payment. All products and services within the Everus ecosystem will accept EVR as the prime cryptocurrency, highlighting its usability in the process.

#### **EVR Token are listed in the following Exchanges:**

 P2P b2b IDEX CREX24

CREX24 is a new cryptocurrency exchange. The official CREX24 website was launched in 2017. In the wake of the growing popularity of digital currencies, we have been developing a convenient and functional trading platform.



## 8.2. Trullion-e (TRU-E) Token

### Trullion-e (Tru-e)

For thousands of years, gold has been a crucial store of wealth for people across the world, providing a safe haven asset with a price performance that is on the most part independent from stock and bonds.

Developed in partnership with some of the leading banks and gold vaults in Europe, Trullion-e (Tru-e) is the latest digital cryptocurrency pegged 1:1 to the value of gold, combining both the historical stability of gold, with the modern efficiency of digital currency.

As a digital currency fully backed by physical gold with 999.9 fineness, the amount of Trullion-e tokens in circulation will always match the amount of allocated gold in the vaults. Once allocated, all gold is subject to scheduled audits by leading global auditors with Daily Asset & Custodian Statement available on website. As a token 100% backed by gold assets, the market value will be synchronized 1:1 with market pricing updated twice daily following gold market rates.

All allocated gold stored in the vaults is 100% insured against losses by global insurance company, with certificates available for viewing via our website to provide full transparency and accountability to all Trullion-e holders.

Storage and management of Trullion-e (Tru-e) token can be easily accessed using Everus Wallet App, benefiting from the latest in security features plus smart contracts combined with intuitive interface via both app and desktop web browser.

Trullion-e (Tru-e) is a currency with all-time intrinsic value for wealth transfers, payment of goods and investment purposes. It has financial traits of gold providing high stability and long-term store of value, making it the ideal choice of currency for:

- International business transactions
- Online payments
- Store of wealth

To purchase Trullion-e (Tru-e) token, it starts with transferring fiat currency to Everus secured bank account. Everus will then purchase the same value of gold stored in the trusted trading company, which served as a custodian account to our vaulted gold. Purchased gold certificate and insured policy will be issued. Through this verification, Everus will release Trullion-e (Tru-e) token to the purchaser. The issued Trullion-e token amount will always be synchronized with the amount of allocated gold stored. All transaction fees will be charged from as low as 1% , and it covers all administration, insurance and storage of physical vaulted gold.

Those who wish to exchange Trullion-e (Tru-e) tokens into other financial assets can do so any-time through our settlement process. With a variety of settlement options from fiat currency, cryptocurrency as well as the option to exchange Trullion-e into the allocated vaulted gold. For this option, users can choose to have the physical gold delivered to anywhere in the world (subject to additional costs).

100% Asset backed by  
**Physical Gold**

**1 Trullion-e**  
(Tru-e) = 1 gram  
of 999.9 Gold

**ERC-20**  
token powered by  
Ethereum  
blockchain

## 8.3. Everus Multi-Crypto Wallet

Launched in October 2017 alongside the EVR token, The Everus wallet was launched with the purpose of providing secure storage of EVR token with the added function of sending & receiving EVR to and from Everus wallets.

A product launch event in April 2018 saw the inauguration of the Everus Wallet app. Features included:

- Enhanced security
- Facial recognition and fingerprint scanning to ensure that only the wallet owner will be able to access their wallet and funds
- Google Authenticator to identify user identity for stronger security
- QR code scanning
- Send and receive funds with ease funds via QR code
- Transaction history
- Keep track of all funds going in and out of your wallet
- Favorite wallet addresses
- Save commonly used wallet addresses to save time during transactions



**100,000**  
active wallets  
since launched in  
October 2017

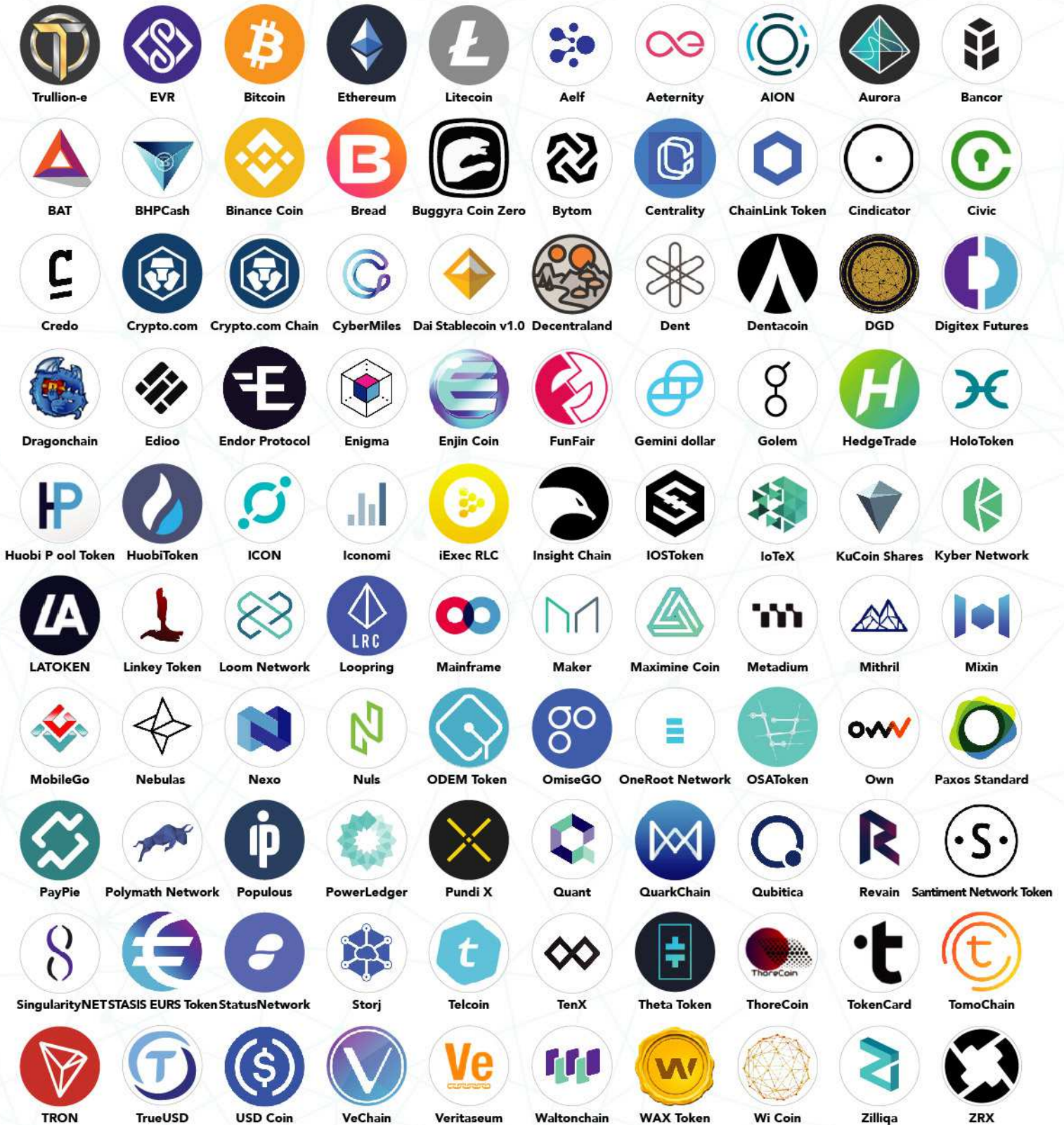


### Versatility of the Wallet

Users will be able to withdraw all their cryptocurrencies at all times, ensuring that it is the most convenient platform to securely store a diverse portfolio of cryptocurrencies.

Future updates will include increasing the number of tokens/coins which can be stored in the wallet with the aim of providing users with a universal solution for storing and managing their cryptocurrency portfolio. This is in line with our ultimate goal of being able to hold over 500 different cryptocurrencies moving forward.

## 8.3.1. Supported Cryptocurrency





## 8.4. PSIGEN A.I. Trading Bot

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Launched in October 2018 after 4 years of market research and technology development, PSIGEN is the latest in Artificial Intelligence Trading Bot which aims to revolutionise the process of trading among cryptocurrency investors globally. Accessed through the Everus wallet, the launch of PSIGEN provides the perfect platform for those who are new to cryptocurrency trading to generate risk free revenue without any market or trading knowledge.

As a fully automated platform, using a selection of preset algorithms and trade parameters, our A.I. Trading Bot analyzes the cryptocurrency market for opportunities and automatically processes profitable trades when they become available.

Packed with a variety of user-friendly features such as 24-hour reporting, simple activation as well as the ability to join trading packages using a variety of supported cryptocurrencies, PSIGEN is set to revolutionize the way cryptocurrency is traded whilst providing a risk free platform for users to generate a passive income from their cryptocurrency assets.

### **Exclusive for Everus Wallet app holders:**

- There's no monthly, yearly or one time subscription fee required.

### **Risk Free Trading:**

- PSIGEN automatically buys low & sells high with a minimum of 5% ratio to ensure earnings, with the profit percentage varying based on exchanges rates
- PSIGEN trades simultaneously on multiple exchanges by using the top 100 cryptocurrencies
- The user's trading capital deposited in USD\$ is protected from losses during trading
- Users may withdraw their capital after the minimum maturity period (30 days)

## 8.5. Everus Merchant Solutions

### 8.5.1 EverusPay

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EverusPay is a cryptocurrency payment gateway offering online merchants the secure way to accept multiple payment solutions in the form of cryptocurrencies from consumers across the world. In a bid to increase usability using cryptocurrency as a medium of payment online, EverusPay is a key component in the Everus World ecosystem as part of the merchant onboarding plans.

As a payment gateway built on blockchain technology, EverusPay solves one of the major challenges for merchants today by ensuring that all transaction data is secure and all payments received are authorized and free from cases of identity theft and fraud.

Everus aims to provide a channel to grow merchants' client base, which in turn will lead to an increase of sales revenue. This is done by targeting a wide audience of cryptocurrency users, which can include long-term investors or evangelizers. Merchants are able to choose to accept payment from 100 cryptocurrencies including EVR, Tru-e, BTC, ETH and LTC, opening up the world of convenience for users. Not just that, users can also benefit from below factors.



**Secure**  
Transactions



**Fraud Prevention/**  
No Identity  
Theft



Exclusive  
**5% - 20%**  
Rebates for  
Tru-e / EVR



**Cross Border**  
Payments



Pay directly  
from **Everus**  
**Wallet**

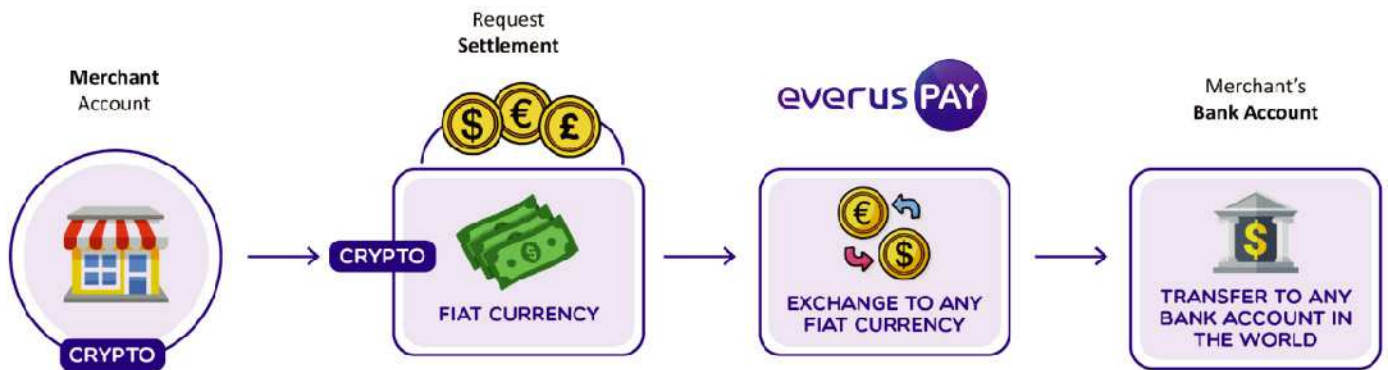


**Easy & Fast**  
Transactions



**24/7**  
Transaction  
Report

With zero sign up & monthly fees, merchants only ever need to pay a transaction fee on sales which are processed using the EverusPay payment gateway. In addition, the added benefit is that merchants can exchange multiple cryptocurrencies into any major fiat currency such as USD, EUR and GBP, and transfer to any bank account in the world.



EverusPay provides merchants with faster access to their funds, reducing the settlement period to 24 hours for transactions accepted in EVR, Tru-e, BTC, ETH, and LTC, compared to the average 2-7 days many merchants face when receiving funds processed through credit card transactions.



Catering to different types of businesses and requirements, EverusPay offers merchants the ability to accept four types of payments from customers which include Single Payment, Recurring Payment, Affiliate Payment and Batch Payment solution. Besides, setting up and integrating EverusPay is easy with fast & simple API Integration.



## 8.5.2. EverMO

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EverMO is a smart platform, developed to facilitate the transacting of cryptocurrency for retail merchant stores. Benefiting both businesses and consumers in today's retail environment. Specifically, we aim to bring in merchants such as retail outlets, restaurants and convenience stores to the EverMO platform to facilitate easy payment transactions using cryptocurrency for customers.

As cryptocurrency transactions are powered by blockchain technology, it is designed to give multi-level encryption to ensure both merchants and customers' funds are safe. Coupled with the Everus Wallet which provides multi-layered security features with extra level of protection, merchants can receive payments anytime from anywhere around the world safely and securely. The Everus Wallet also provides the merchant and user protection against cryptocurrency fluctuations.

As part of a blockchain, each transaction is recorded on a ledger and cannot be altered, allowing both merchants and customers to track their funds and put a stop to unauthorized transactions or double spending. Once a payment has been made via EverMO, it cannot be reversed. This also prevents any risk of fraud or unwanted chargebacks.

In this manner, the Everus World Ecosystem provides the perfect platform for merchants who are looking to expand their customer base to the crypto market audience. The EverMO platform gives merchants not only the exposure to a new market, but the opportunity to streamline their operations and business models for the cashless society, while customers benefit by being part of an ecosystem that widens the versatility of EVR and other cryptocurrencies due to its ease, making the token more than just a trading tool.

With zero joining fees, merchants can accept payments for their products and services with the latest hardware technology, Point-of-Sale (PoS) terminals, providing the easiest and quickest method to accept many different cryptocurrencies. The added benefits also provide businesses with the lowest transaction fees in the market and faster access to cleared funds for cash flow.

In a nutshell, the integration of EVR and other cryptocurrency payments into merchants existing payment gateways is now available using the latest in Payment Gateway API solution, giving users the ability to pay or transact using multiple cryptocurrencies via a single wallet.

EverMO is the onboarding project which will bring the first merchants onto the platform and continue to help integrate businesses with the Everus Ecosystem for years to come. Each merchant will help to develop and grow the ecosystem as the roadmap is completed.



## 9. Everus Services

### 9.1. EverusFinance

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EverusFinance is the latest blockchain powered lending platform providing those holding cryptocurrency assets with the ability to receive instant loans in a variety of local currencies globally. Besides, EverusFinance also offers borrowing service, providing those owning asset-backed tokens such as Trullion-e (Tru-e) with the ability to earn a fixed monthly interest on their assets.

The decentralized nature of blockchain lends itself perfectly to the field of microfinance. As it is inherently secure and trustworthy, the credit scorecard backed by blockchain seeks to replace the hurdle of needing third party mediators or authorities to guarantee the process. As people are able to trust one another, this opens up avenues for finance to reach a wider scope of people in need. This includes people who do not have access to the conventional banking system.

#### **Crypto-backed Loans**

EverusFinance provides an alternative to traditional loans request for those who own cryptocurrency but require a cash loan. With EverusFinance, users can get up to 80% Loan To Value from their existing cryptocurrency as loan collateral. With banks unable to accept cryptocurrency as a form of collateral, it offers crypto-backed loans that are both affordable and accessible with flexible repayment options and no hidden fees or credit checks to users anywhere in the world especially to the unbanked.

	everus <b>FINANCE</b> Instant Crypto-backed Loans	Traditional Lending
Cryptoassets Accepted	✓	✗
Keep Assets Ownership	✓	✗
Approval Time	Instant	Very Slow
Availability	Worldwide	Local
Hidden Fees	None	Application Fee, Administration Fee, Commitment Fee, Legal Fees and etc
Credit Checks	No	Yes

With EverusFinance, users can choose to borrow between 3 months up to 18 months with the added option of being able to pay off outstanding loan amount early without incurring any additional fees. As loans are provided via blockchain, there is no lengthy procedure needed and hidden fees. Smart contracts are coded once it comes to mutual agreement from both parties.

In addition, borrowers can opt to pay for interests only at any time during the loan tenure, allowing the option of paying back the remaining at a later date during the loan period. It allows flexibility and affordability to borrowers by freeing up cash flow to maximize the opportunity costs.

***“EverusFinance lets you use major cryptocurrencies such as your Tru-e, EVR, BTC, ETH and LTC as collateral against your loan.”***

As well as providing credit facilities to the widely growing crypto users globally, EverusFinance also allows users holding asset-backed cryptocurrencies such as Trulion-e (Tru-e) with the ability to earn interest up to 7% monthly over a fixed period on their deposited assets, making EverusFinance the ideal solution both for those looking to borrow and those looking to earn.

EverusFinance platform offers both borrowers and lenders access to a global network, realizing the huge potential to financial inclusion worldwide. It does not require big capital, where lenders and borrowers can spread their interests across while minimizing risk diversification of potential investments.

## 9.2. EverusRemit

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Global remittance is where someone working overseas transfers money to a person back in their home country. Aside from international aid, global remittance makes up the largest amount of foreign currency inflow to developing nations, and is key for jumpstarting their economies. According to the World Bank estimates, remittance to low- and middle-income nations hit a record US\$466 billion in 2017<sup>1</sup>.

The borderless and decentralized nature of cryptocurrency means it is not under the control of any single entity or authority. As a global currency that cannot be modified or restricted in any way, users are able to freely trade among one another, regardless of location, thanks to blockchain technology. Everus Remit aims to leverage on blockchain to communicate with currency exchangers worldwide, enabling the delivery of fiat currency to the doorstep of the beneficiary.

Nodes on the blockchain will verify and validate all transactions, ensuring the security and accuracy of funds sent and received. Distributed ledger technology also allows transactions to be confirmed in a short period of time for a very small cost.

### **Geo-tagging**

Geo-tagging will allow users to quickly locate their nearest agent and vice-versa, making the process more efficient and smooth. Agents will be able to deliver cash directly to the doorstep of the intended recipient, making EverusRemit a complete end-to-end service.

This aims to replace current methods such as wire transfers, where the recipient is required to physically be present and identify themselves before claiming the remitted funds. Agents will also receive a commission for each successful delivery, with the ease of transaction ensuring that both parties will be incentivized to use this service.

### **Reference:**

1. "Record high remittances to low- and middle-income countries in 2017" World Bank, 2018  
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**FRK000920 & FVR001028**