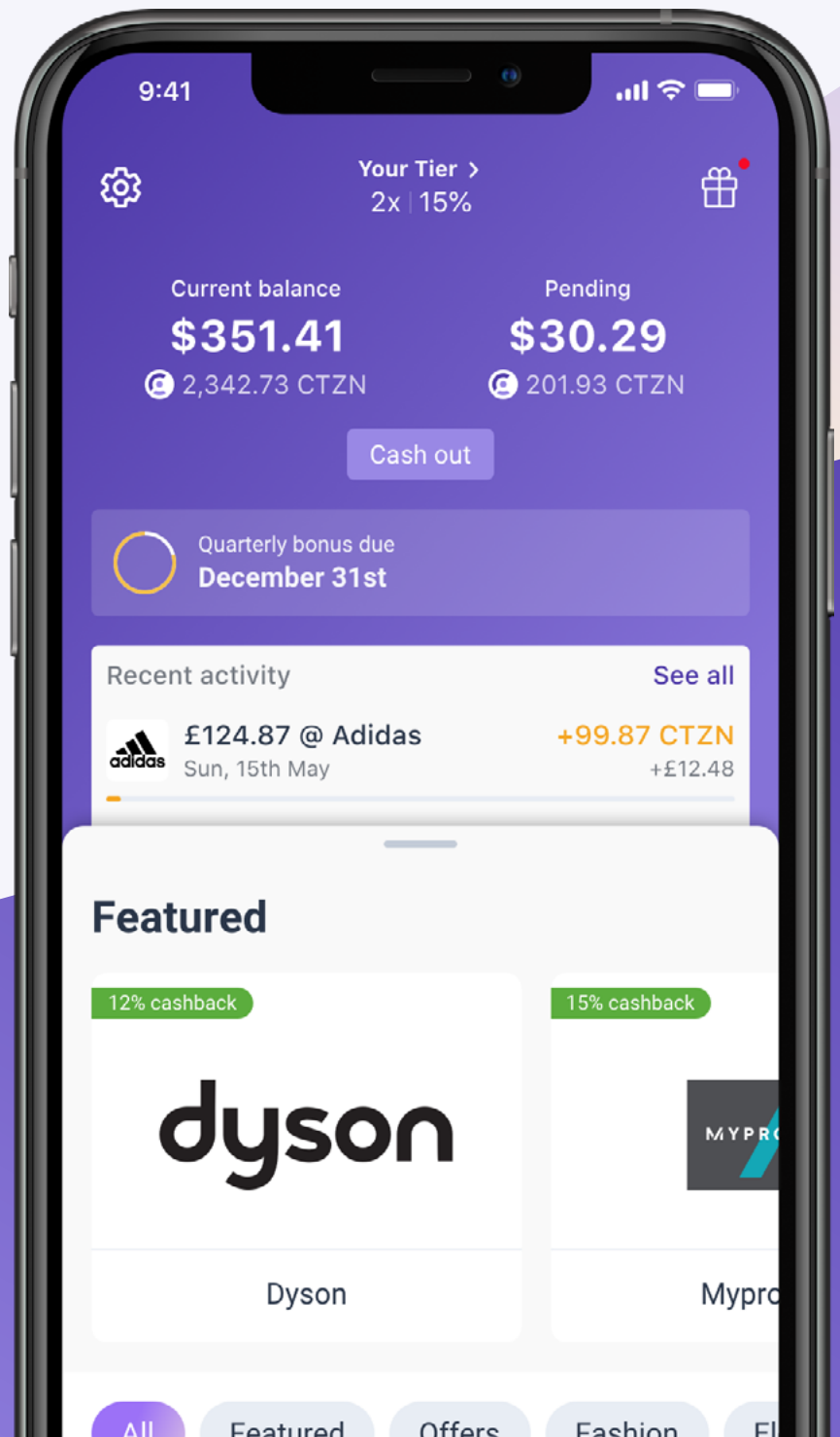


Citizen

CTZN token: An introduction



Backed by some of the world's top VCs



Founded by the ex-CTO of

worldpay



citizentoken.io

Version 1.0

August 2022

Introduction

Citizen is an online payments company

With us you receive

Pay with **Citizen**

Get 15% cashback

Up to 15%

crypto cashback on your spending

Whilst

 CITIZEN now
We had a great Q2. Your bonus is 432 CTZN's.
We added them to your Citizen App wallet

Receiving a

quarterly bonus

&

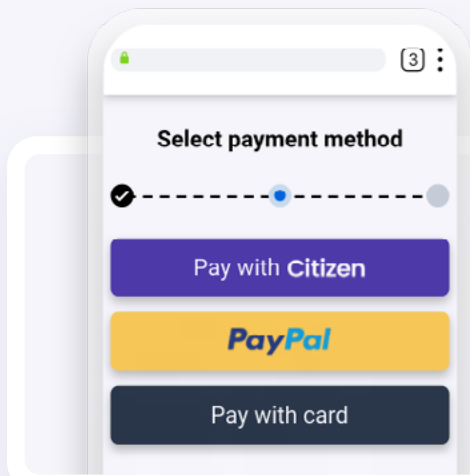
 Your interest this week:
\$58.12

Up to **15% DeFi yield**
on your balance held

Earn when you spend & when you don't

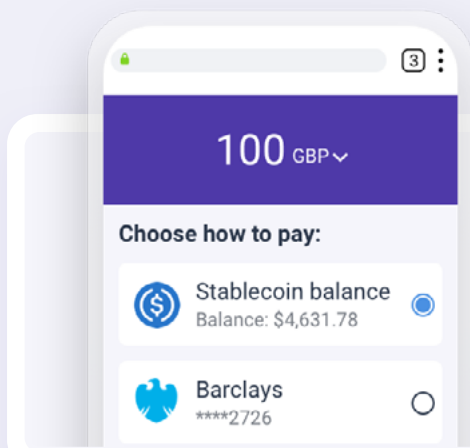


Payments easy as 1, 2, 3



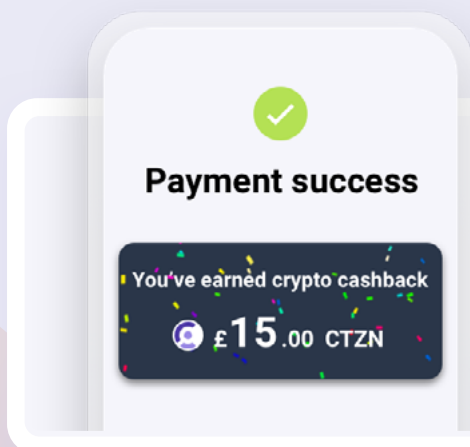
**Select Citizen
at checkout**

01



**Pay with your
bank account or
stablecoin balance**

02



**Enjoy up to 15%
crypto cashback
on the total**

03



Discover where you can earn rewards

Our merchant directory can help you
find retailers to earn **crypto cashback**

Some of our merchants:



Amazon



Nike



ASOS



IKEA

300+
Total merchants

Directory

All

Featured

Fashion

Electro

Featured

[See all >](#)

£7 cashback



Mindful Chef

Up to 10% cashback



Uniqlo

Up to 11% cashback



I SAW IT FIRST

Up to 12% cashback



Myprotein

Up to 12% cashback



Adidas

Up to 10% cashback



LOOKFANTASTIC

10% cashback



Fila

Up to 9% cashback



Dyson



citizentoken.io

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Glossary

Account-to-account payments

Account-to-account (A2A) payments (e.g. SEPA in the EU) move money directly from one account to another without the need for additional intermediaries or payment instruments such as cards.

App

The Citizen mobile app is available at the App Store and Play Store.

CTZN tokens

CTZN tokens are the crypto-asset that will be minted and issued by Citizen; these will be tradeable on exchanges.

Fiat currency

Fiat currency refers to traditional money e.g. US Dollars, Pounds Sterling, Euros, etc.

Merchant

Merchant refers to any business that has integrated Citizen's instant cardless payment solution into its checkout.

Prize draw

All active users will be automatically entered into a weekly free prize draw to win additional CTZN tokens.

Quarterly bonus

The quarterly bonus is a payout attributed to all CTZN token holders on a quarterly basis, according to Citizen's company performance of Citizen. Paid out in CTZN tokens.

Stablecoin payment

A cryptocurrency whose price is pegged to an asset such as the U.S. Dollar. Stablecoin payments are made in USDC with real-time settlement.

Stablecoin yield

The return measure for staking (holding) the stablecoin over a period of time.

Staking

Staking is the process of holding crypto-assets in your wallet.

USDC

USDC is a multi-chain USD stablecoin that has been designed for real-time payments. It is the world's largest stablecoin with over \$50B in capitalisation. It is backed 1:1 with cash and short- duration U.S. Treasuries, and audited by Grant Thornton.

The CTZN Token

Is it a point? Is it cashback? No, it's better.

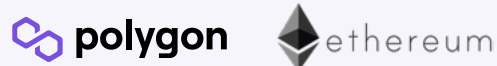
Welcome to crypto cashback

We're all familiar with getting cashback on our spending, or loyalty points. Citizen's reward scheme goes several steps better – with instant settlement, and a load of extra ways to earn more CTZN tokens.

	Citizen	Cashback	Points
Speed of settlement	Instant	60-90 days	Instant
Value	High	Variable	Low
Earn on all items	Yes	No	Yes
Prize draw	Yes	No	No
Recurring bonus	Yes	No	No

Our goal is to align you to the success of the company. Creating a symbiotic relationship, **where everyone wins together.**

Issued on:



Token economics: Highlights

There are 3 main ways to get CTZN tokens:



Cashback

Your bonus this quarter:

5438 CTZN

Quarterly bonus

USDC yield

Amount to stake:

How long for:

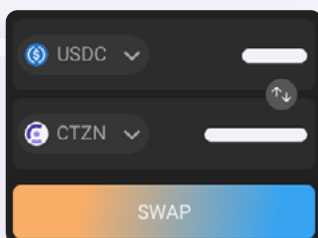
3 months

Earn yield in CTZN Token:



DeFi yield

Other ways to get CTZN Tokens:



Buy them

on exchanges

Prize breakdown

Prizes	Amount
1	\$1000
100	\$20
100	\$5

Win them

in our weekly prize draws

Invite friends and you both get \$20 in CTZN



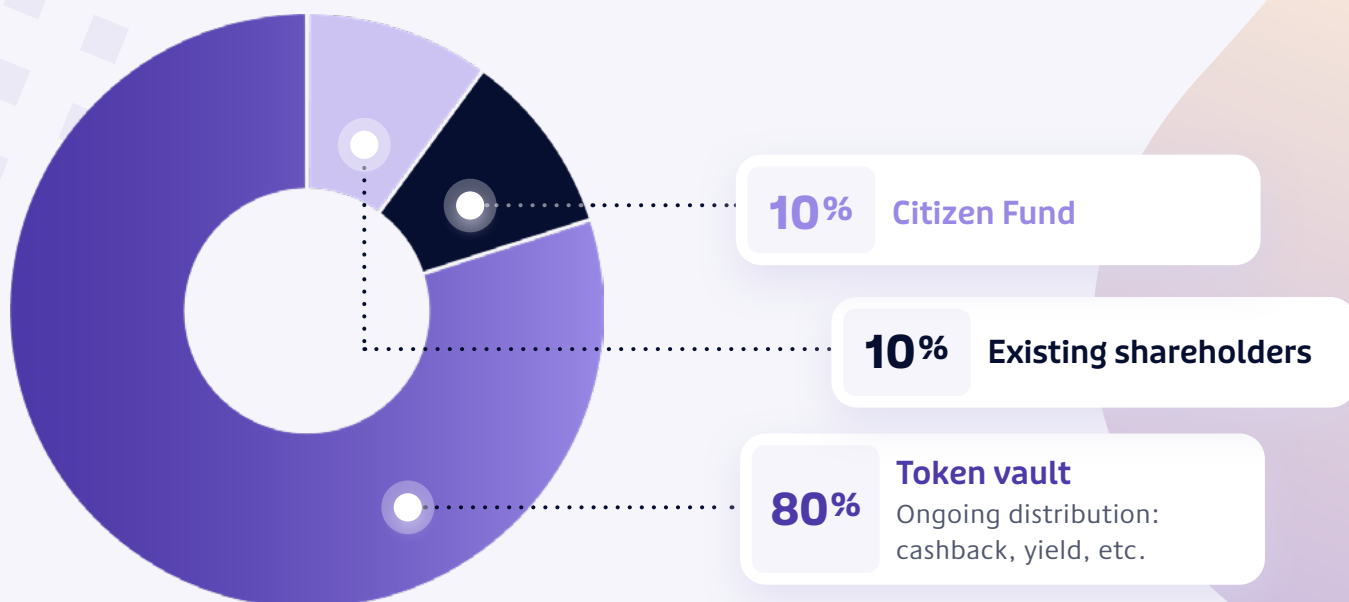
Earn them

by social referrals



Initial distribution

We're starting by minting 10,000,000,000



Launch process

In the lead up to the launch we will be opening a waitlist for the app. You will get the opportunity to get free CTZN Tokens by being higher in the list when it closes. You can invite friends to move up the waitlist.

	Platinum	Gold	Silver	Bronze
Spots available	1	100	1,000	3,000
Free CTZN tokens (USD equivalent value)	\$10,000	\$200	\$40	\$10

Each person that gets at least 1 referral shall be entered into prize draw to win \$10k of CTZN



Token economics:

Ongoing distribution

Cashback

You are given cashback, paid in CTZN Tokens, for paying at our partner retailers using our affiliate links or the Citizen payment method. Cashback is paid out weekly.

	Standard	Premium	VIP
CTZN token holding	\$0	\$100	\$500
Cashback when you pay using Citizen's instant cardless payments	5%	10%	15%
Cashback when you pay with other payment methods	2x	2x	2x

Choose how to pay

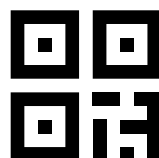
Citizen



Klarna.

Scan to pay

£20



Discover where you can earn rewards

Our merchant directory can help you find retailers to earn crypto cashback.

300+
Total merchants



Quarterly bonus

Earn a bonus in CTZN tokens that's tied to the performance of the company. Every quarter we distribute an amount equivalent to 20% of our revenue between CTZN token holders.

100% Quarterly bonus (paid in CTZN Tokens)

CTZN equivalent to 20% of revenue per quarter

50% to staked CTZN Token holders

50% to stablecoin yield users

25% to staked CTZN holder

Distributed proportionally. The more tokens in the wallet, the more of the bonus you receive.

25% to native yield

Distributed proportionally. The more tokens received as yield, the more of the bonus you receive.

25% to staked CTZN loyalty bonus

Distributed proportionally. The longer the tokens are held, the more of the bonus you receive, maxing out at 4 years.

25% to native yield loyalty bonus

Distributed proportionally. The longer the tokens are held, the more of the bonus you receive, maxing out at 4 years.

Flow showing the bonus distribution to CTZN token holders. Holding more CTZN tokens and for longer will give you a larger proportion of the bonus



(continued)

Your allocation of the revenue share shall be calculated in the following ways:

1. Staked CTZN Holders

Users that hold their CTZN tokens will receive an allocation from the quarterly bonus. The user's token balance will be recorded at the start of each quarter, and as long as the balance doesn't drop below that level through selling, that will determine the amount of bonus they receive.

Example

If Benji and James both hold \$100 of tokens for the quarter, they shall receive equal allocation. If Benji holds \$100 and James holds \$200, then James shall receive 2x the allocation of Benji.

2. Staked CTZN loyalty bonus

Additional to the staked token revenue share allocation is a bonus multiplier will be applied for the number of consecutive quarters a user has staked tokens. This is designed to encourage and reward long term holding of the token. Max multiplier 4 years.

Example

Benji & James both staked \$100 of CTZN. Benji has staked his tokens for 2 years (8 quarters), James has staked his for 6 months (2 quarters), Benji will get proportionally 4x more of the staked CTZN loyalty bonus than James.

3. Native yield

Users that hold stablecoin with Citizen, and choose to receive their yield in CTZN, will receive an allocation from this part of the revenue share. The total shall be divided by the amount of yield each user has generated during the quarter.

Example

Jack has earned a yield of \$100 of CTZN during the quarter and Amy has earned \$10 of CTZN. Jack would receive 10x more than Amy in this portion of the revenue share.

4. Native yield loyalty bonus

Similar to the Staked CTZN loyalty bonus, an additional bonus multiplier is applied and allocated to those that have generated a yield for consecutive quarters. Max multiplier 4 years.

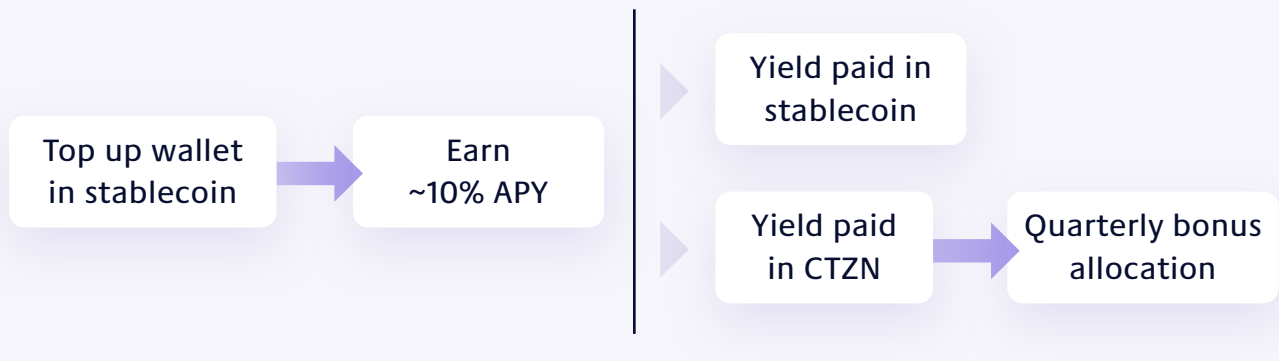
Example

Jack has never staked a full quarter, Amy has staked for 2 quarters. Amy will qualify for native yield loyalty bonus and Jack will not.

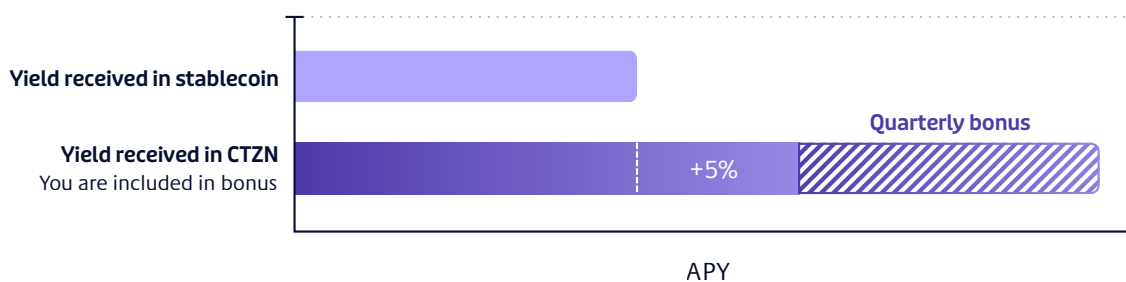


Yield (launching H1 2023)

Simply hold stablecoin in your wallet to access leading defi yield rates



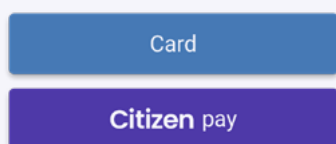
Flow showing the process of earning rewards on-top of stablecoin yield



Getting yield paid in CTZN means the user is included in the quarterly bonus

How we make money

Citizen generates revenue from multiple streams, built into the overall usage of the platform. Providing value to the quarterly revenue bonus, and also organic buy-side support for the CTZN token.



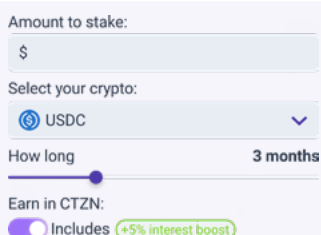
Transaction fees

We charge a fee to merchants when their customers use Citizen to pay.



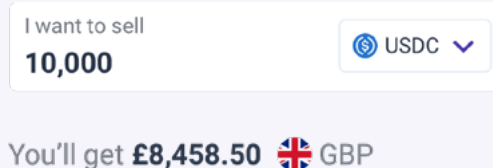
Affiliate revenue

Brands on our merchant directory pay us when customers shop with them.



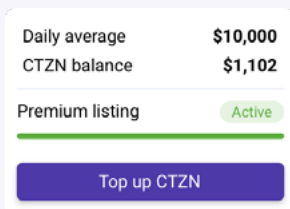
Stablecoin yield

When yield is provided in CTZN, in-kind yield is converted to revenue.



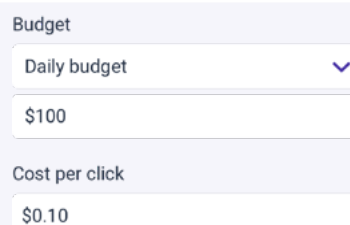
FX & on-off ramping

Conversion fees are built into the rates for merchants converting currencies, and moving between crypto and fiat.



Merchant premium listing

Revenue generated from our 'token price stability' mechanism when merchants buy-in or are required to top up their CTZN balance.



Directory advertising

Utilising a bidding engine and cost-per-click economics for an additional merchant driven revenue stream.



Governance

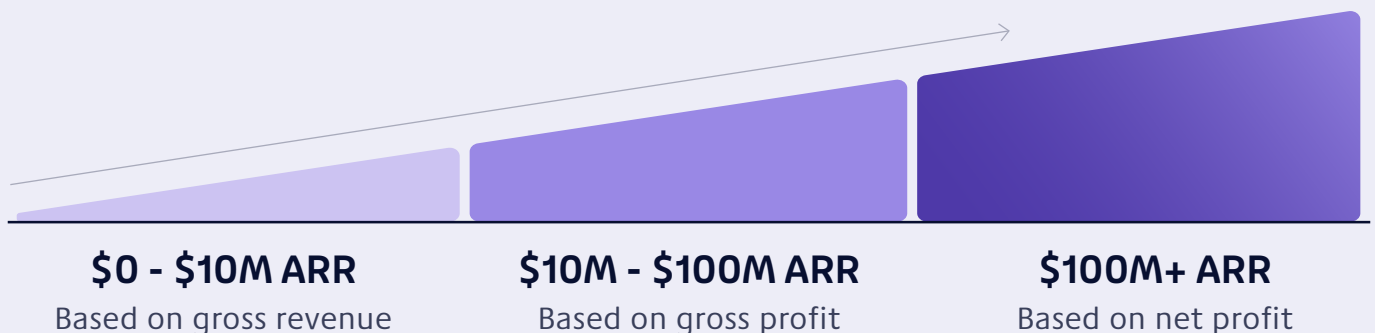
Once the initial 10B of tokens are in distribution, another 10B is minted with additional mechanisms to support token price growth.

The mechanisms are as follows:

	Tokens in circulation	Total tokens minted
New tokens distributed	Increases	Stays the same
Burn	Stays the same	Decreases
Buy-back*	Decreases	Stays the same

*Buy-back only available at net profit distribution level

The allocation of the quarterly revenue share is fixed at 20% but the financial figure changes as revenue increases. ARR is based on a trailing 12 month figure.



(continued)

Lock-in periods

In order to help minimise price volatility CTZN Tokens have a defined period of time before they can be sold.

Launch tokens

50% unlocked at 6 months
from when issued

50% unlocked at 12 months
from when issued

Quarterly bonus

60 days from when issued

Purchased tokens

0 days from when bought

Affiliate merchant cashback

7 days from when issued

Prize draw tokens

7 days from when bought

Integrated merchant cashback

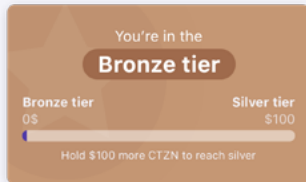
0 days from when issued



Token utility

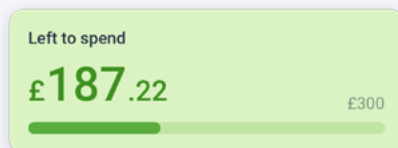
Holding CTZN has benefits

For **individuals**



Higher cashback levels

Your cashback level tier increases the more CTZN tokens you hold. Hold \$500 worth to access 15% instant cashback.



Credit line collateral

Access higher spend limit, longer repayment terms with your CTZN balance acting as collateral.

The next quarterly bonus should be tokens issued or burned?

Voting ends: Sept 12th 8:00pm BST

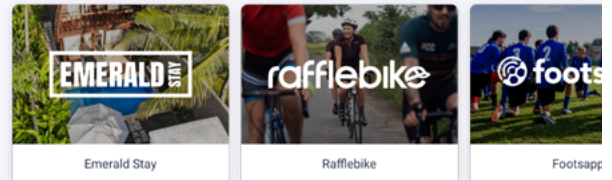
Tokens issued	Token burned
Token issued 102,277	Tokens burned 60,277

Governance Voting

Have your say token issuance mechanics and future token economic principles.

For **merchants**

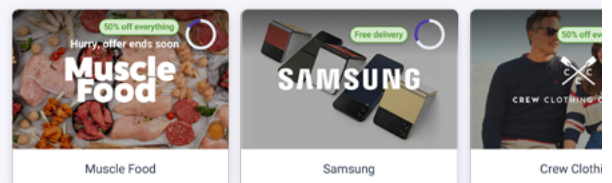
Premium



Premium Directory Listing

Increase click through rates from potential buyers in the merchant directory. Access based on ratio of CTZN to average daily transaction volume.

Excusive offers



In-platform marketing

Access additional timed promotion tools to boost traffic when you want it most. Display algorithm factors in merchant CTZN balance held.



Token price economics

Decrease velocity to increase price

The most popular model of valuing a token, the 'Equation of Exchange' proposed by Chris Burniske, states that:

$$M \times V = P \times Q$$

M = the total value of the tokens

V = the velocity of the tokens
(number they have been traded over a given period) of times

P = the price of resources monetised by the network

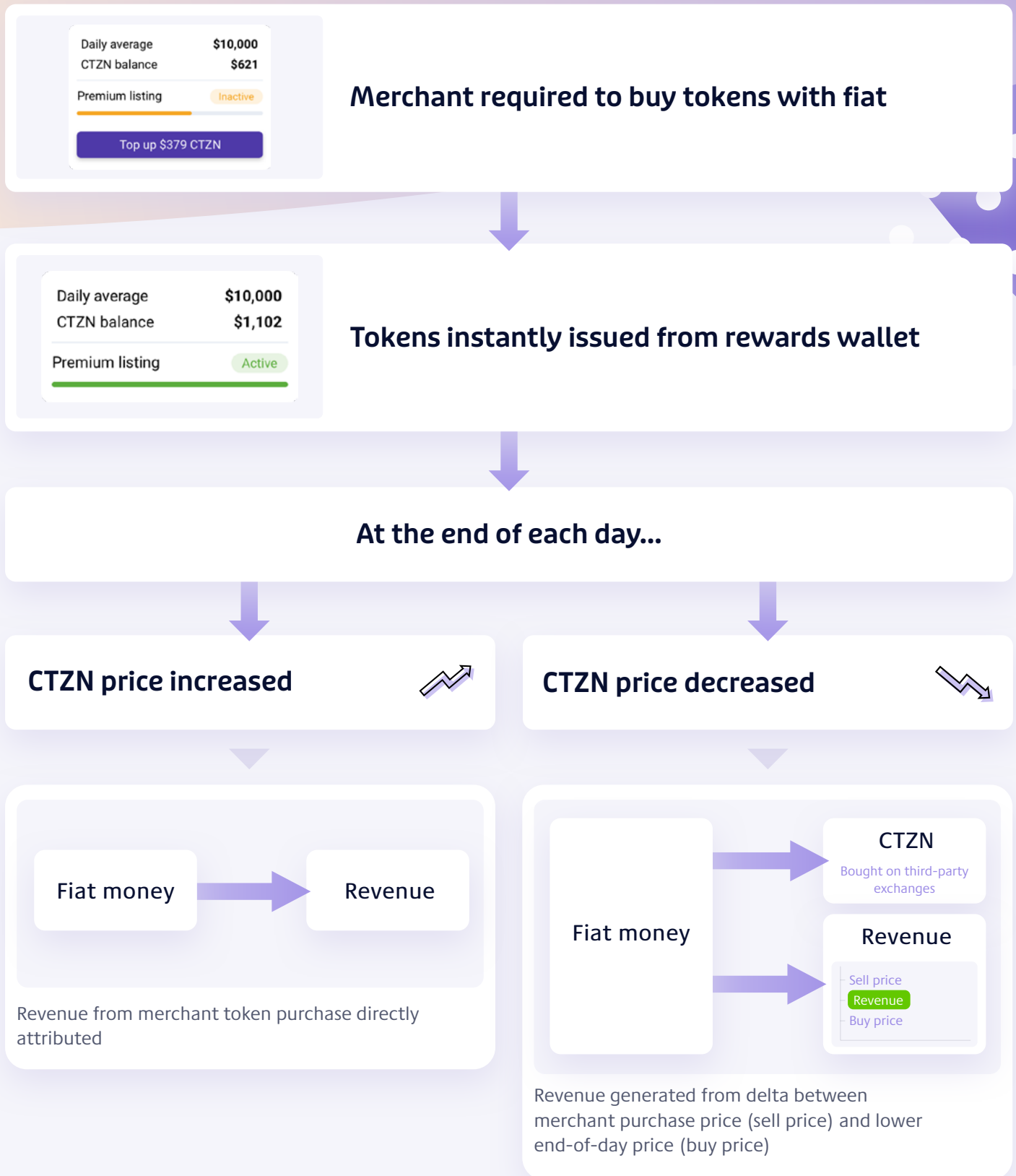
Q = total resources used by the network

This thesis states that tokens with low velocity will see higher prices than other digital assets.

The CTZN Token has multiple economic mechanisms to encourage the holding and buying of the token; and naturally counteract selling.

Buy	Hold	Sell
Individuals wanting higher cashback rates	Quarterly revenue share inclusion	Don't want CTZN
Merchant premium listing access & top-ups	Loyalty bonus access	--
Platform marketing tools for merchants	Merchant staking for premium listing package	--
Individual buying for in-kind yield access	Speculative token price increases	--
Speculative buyers	--	--

CTZN price stability mechanics



Coming soon

H1 2023

Stablecoin payments and yield

Earn up to 15% in yield on your stablecoin balance. Ready to spend at all integrated merchants.

Earn crypto

Amount to stake:

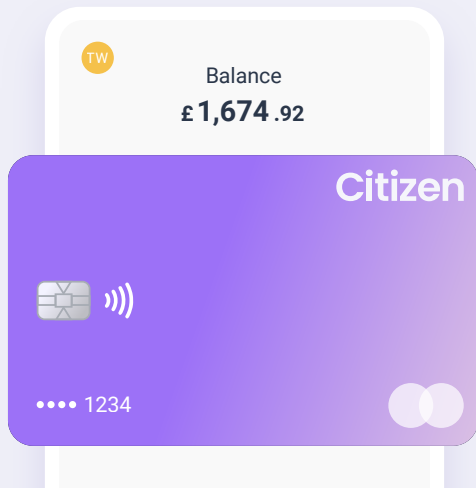
Select your crypto:

 USDC 

How long  3 months

Earn in CTZN:

☒ Includes +5% interest boost



Virtual debit card

Earn CTZN rewards at millions of merchants in 160+ countries around the world. Online and in-store.

Consumer lending

Spread the cost of payments over time. **Earn crypto cashback** along the way.

Pay now

Pay later

Pay in 3 

Citizen | credit 

No interest if paid in 4 months

X2 CTZN with Citizen Credit 

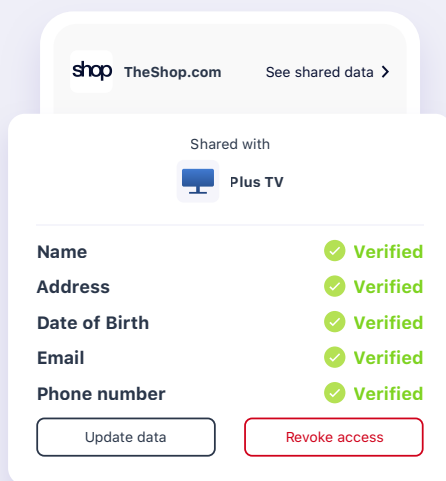
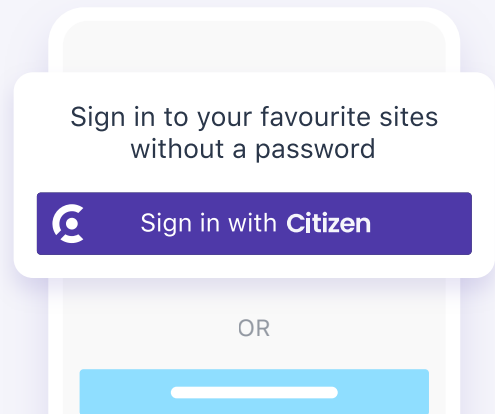
Continue



Company vision: Beyond payments

Wallet connect

Secure one touch login and wallet connect across Web2 and Web3 services.

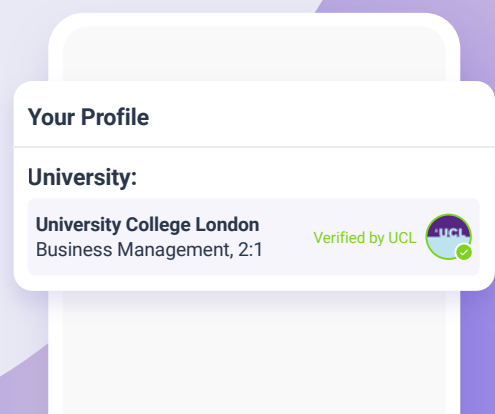


Networked data

Update one, update all.
Know who has access to your data; revoke it when you don't.

Personal blockchains

Trustless yet verifiable data across all levels of identity requirement; global and interoperable.



Team



James Neville
CEO



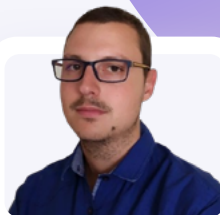
Flakron Vranovci
Engineering



Thomas Bariamps
Engineering



Kai Rui Hsu
Engineering



Georgios Klouris
Engineering



Kate Marsden
Marketing



Heshaam Hague
Marketing



Ioanna Maria Pelivanidou
Marketing



Lauren Glover
Marketing



Jarvis Williams
Compliance



Amie Kadhim
Sales



Vangelis Stamatoukous
Sales



Phil Guest
Sales



Lorraine Sammut
Sales



Paul Terry
Security



Ellie Hill
Marketing



Tommy Wakeham
UX



Chris Watkins
Talent Acquisition



Mohsin Hanid
Engineering



Borbala Szanto
Customer Success



Investors

Backed by some of the world's
leading Venture Capital firms



Fin Capital
fin.capital



Consilience
Ventures

Consilience Ventures
www.consilienceventures.com



SGH Capital
www.sghcapital.com

techstars

Techstars
www.techstars.com

METAVALLON

Metavallon
metavallon.vc

Backing future unicorns such as:

honey

 **CIRCLE**

 **pipe**

classpass

SoFi

 **onfido**

 **Chainalysis**

 **DOORDASH**



Partners

Security and legal



Security

Fireblocks

Fireblocks is an all-in-one platform to build, run, and scale our digital asset business using their next-generation security.



Security

Certik

Certik provide industry-leading smart contract audit services. They have reviewed of our code's logic, with a mathematical approach to ensure our smart contract works as intended.



Security

Amazon Web Services

AWS provides even the most security-sensitive organisations with reliable cloud infrastructure.



Security

Cloudflare

Cloudflare is a trusted security partner providing protection from critical vulnerabilities and threats, safeguarding network infrastructure against layer 3 and layer 4 DDoS attacks.



Legal

SOC 2

Citizen is SOC 2 compliant. A SOC 2 audit report provides detailed information and assurance about a service organisation's security, processing integrity, confidentiality and privacy controls.



Legal

ICAEW qualified accountant

A chartered accountancy practice will audit our quarterly results to assure our bonus calculations are accurate and legitimate.

FAQs

I'm interested, what happens now?

Soon our pre-launch waitlist will open. Here you will be given a position in the waitlist which will define how many free CTZN Tokens you get.

Can I get higher up the waiting list?

Yes, use your referral link in the app. The more people you invite the higher up the waitlist you'll move.

What's the difference between checkout with Citizen cashback and standard cashback?

Checkout with Citizen cashback is from using Citizen's payment method and paying via your bank app. We have a direct integration with the retailer which allows us to offer a high cashback rate. Standard cashback is from affiliate links and the rate is set by the individual retailer and will be the same rate across all cashback sites.

Will this cost me anything?

No, using Citizen is free.

Do I pay with CTZN tokens?

No, you pay with either fiat money (e.g. Pounds Sterling) or using a stablecoin balance held in the app. Fiat transactions are processed via A2A payment rails directly from your bank. CTZN is issued as the crypto cashback.

How do you handle the cashback tiers and token price fluctuations?

Once a user reaches the level of token ownership, they will be issued with the tier upgrade. To protect against token price volatility, even if the token price increases, the user will not be downgraded, unless they sell their token level to below the tier requirement.

How can you offer yield higher than bank rates?

Unlike most other apps, we offer our Citizens the maximum yield return from our DeFi staking partners. The DeFi pools offered will vary in risk and return.





Citizen



www.citizentoken.io

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