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Abstract

Global postal services were created to provide systems for physical transport of mail and goods. Postal services deliver personal letters, bills, magazines, advertising mail, packages and many other items all over the globe. As the world becomes closer through online communications, the need for mail and packages to be efficiently transferred with accountability, transparency, and low fees becomes critical for consumers and businesses. MailCoin was created to enable mail to take advantage of blockchain technology as an asset backed token. A short list of industry assets that can be tokenized include Stamps, Mail pieces, Packages, Mail Trucks, User Identity, Location Identity and Financial Services.

Our belief is that long-term, mail works best utilizing a token. With MailCoin, we expect to see global Postal communications improve with stringent mail authentication and traceability, automation of supply chains via Smart Contracts, 24/7 financial services, reduced fees and currency risks, near-instant settlements, and increased access for the 2 billion potential ‘Unbankable’ postal users.
Introduction

History of Mail and Current State of Postal Industry

The mail is a system for physically transporting postcards, letters, and parcels. A postal service can be private or public, though many governments place restrictions on private systems. Since the mid 19th century, national postal systems have generally been established as government monopolies with a fee on the article prepaid. Proof of payment is often in the form of adhesive postage stamp, but postage meters are also used for bulk mailing. Modern private postal systems are typically distinguished from national postal agencies by the names "courier" or "delivery service".

Postal authorities often have functions other than transporting letters. In some countries, a postal, telegraph, and telephone (PTT) service oversees the postal system, in addition to telephone and telegraph systems. Some countries' postal systems allow for savings accounts and handle applications for passports.

The Universal Postal Union (UPU), established in 1874, includes 192-member countries and sets the rules for international mail exchanges.

The United States Postal Service (USPS) traces its origins back to 1775. Subsequently, it has expanded to become a nationally connected network that facilitates information exchange representing the core of a $1.4 trillion mailing industry that employs over 7.5 million people.

Every day the USPS processes and delivers approximately $506.4 million mail pieces and parcels. In 2016, this amounted to $71.4 billion in total retail operating revenue. USPS operates the country’s largest retail network — larger than McDonald’s, Starbucks and Walmart combined, domestically.

Transition to a Digital Age

After peaking in 2001, global mail volume fell 29% by 2008 due to the proliferation in the use of email and the World Wide Web for personal correspondence and business transactions. In response, the USPS has increased productivity every year from 2000 to 2007 through increased automation, route re-optimization, and consolidation of mailing facilities.

Some examples of this include Postal Services developing one of the world's largest computer networks — linking nearly 32,000 facilities and making communication possible between hundreds of thousands of employees and hundreds of systems. Furthermore, in 2015, the Postal Service expanded Priority Mail Metro Post — a same-day delivery service specifically designed for e-commerce companies. In 2016, the Postal Service continued to expand Sunday package delivery to meet the shipping needs of customers shopping online.

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1Numbers from [https://upu.com/](https://upu.com/) as at December 19, 2017
2Numbers from [https://usps.com/](https://usps.com/) as at December 19, 2017
Postal Service continued to expand Sunday package delivery to meet the shipping needs of customers shopping online.

Nevertheless, issues have persisted. Reports indicate that the USPS lost $15.9 billion in its 2012 fiscal year. These losses are often subsidized by taxpayers. Figure 1 below illustrates how the decline in mail volume has affected revenue.

**Figure 1 - Effect on Household Volume Changes on USPS Revenue**

![Graph showing the effect of household volume changes on USPS revenue. The chart illustrates how a small increase in mail volume (3 pieces per month) greatly affects the USPS profitability. With the world communicating more electronically everyday, the posts must do something to increase revenues or reduce costs.]

The chart illustrates how a small increase in mail volume (3 pieces per month) greatly affects the USPS profitability. With the world communicating more electronically everyday, the posts must do something to increase revenues or reduce costs.

**Why Blockchain?**

**What is Blockchain?**

Blockchain technology was originally created to transfer value, specifically within the context of the digital currency Bitcoin — money in the form of data streams. Due to this, payments and other financial transactions are primary uses of blockchain technology. Blockchain enables peer-to-peer transactions by removing the need for a trusted intermediary verifying the transactions — a role that is needed when peers do not know or trust each other.

Blockchain makes this possible by being a decentralized public ledger. This public ledger performs the same function as those used and maintained by traditional financial institutions — maintaining a record of who owns what. Alternatively, with blockchain, the difference is that there is no bank or single third party keeping the ledger and taking a large percentage to verify the transaction. Instead, the network verifies the transactions through a decentralized consensus mechanism.

For a transaction to be included in a blockchain, the network must reach consensus as to whether a transaction (or block of transactions) is valid. MailCoin uses Tendermint’s Proof-of-Stake Consensus mechanism. Consortium participants who are permissioned to run full nodes will be able to stake their tokens to verify blocks.
The technology is called blockchain because individual transactions are grouped into what is called a block. Permissioned members of MailCoin's peer network seek to verify the block to maintain a shared copy of the ledger on the network. Blocks then build upon each other, with the data in each block being irrevocably linked to the blocks before it creating a chain of transactions. Each coin on the blockchain is a string of data that can identify and reveal every transaction that the coin was involved in. As a result of this architecture of linking blocks with transactions, it is provably prohibitively impractical and computationally very difficult and expensive to modify a block once it has been validated on the blockchain.

Advantages of Blockchain Technology

a. Lower Cost of Transactions

Financial or legal services come associated with exorbitant transaction fees in comparison to the micro fees which are enabled by the decentralized nature of blockchain technology. While processing fees are sometimes covered by merchants as a cost of doing business, this is often passed along by large credit companies to buyers for simply using their products terminal charges and higher prices. Additionally, those who wish to send remittance payments to family abroad through wire transfer services are often left carrying a fee that is on average 8 percent of the value of their transfer.

With blockchain technology, Spanish bank Santander estimates that the financial services sector alone could save around $15-20 billion annually in settlement, regulatory, and cross-border payment costs. Suggesting even broader adoption, IBM has stated that blockchain can help reduce infrastructure and maintenance costs of scaling the Internet of Things by allowing connected devices to share computing resources without dependency on a central cloud or server, therefore optimizing resource utilization and cost.

b. Faster Transactions

Due to block verification times, some of which are validated in seconds, blockchain transactions are processed much more quickly than most traditional data transfer systems. Without the need for different stakeholders to reconcile their data, much time is saved by the elimination of intermediary institutions such as clearinghouses that make sure banks or other parties have matching records. This feature is highlighted when it comes to blockchain’s application in payments, particularly settlements, which can take hours, days or even weeks to process. The participants usually do not immediately have their funds available as it takes 3 days for a transaction to settle. Despite its perceived efficiency, this is true even for electronic transactions where the information exchange may be immediate, but it may take 3 days to receive a payment.
c. Geographical Freedom of Transactions

Spatial barriers can be easily overcome with distributed ledger technology; thus, transactions across a blockchain are not bound by traditional geographical limits. If participants are willing members of a transaction, it does not matter whether one transactions value to a neighbor or to someone on the other side of the world. In fact, with increasing interoperability between blockchains becoming more commonplace, even members operating on different networks now can interact and exchange. In addition, as blockchains do not use intermediaries, which are bound by country-specific regulations, transactions can cross national borders with less friction. This makes blockchain well suited for international transactions.

d. Irreversibility of Transactions

Blockchain based payments are irreversible; once a payment is issued it can only be reversed by asking the receiver to pay the same amount back in another transaction. This feature is ideal for lowering transaction risk for a payment receipt, allowing merchants to be sure that buyers cannot cancel a payment after the sale of a good or service (the way it is possible to do with credit card purchases). This alleviates fraud risks and increases payment security for merchants.

However, the irreversibility feature is not only beneficial to merchants. It applies to other applications as well including the transfer of property. For example, it would be impossible for the seller of a house could reverse the transaction after the ownership has been transferred. This feature also means that records can not be tampered with, altered or undone after they have been created, making blockchain a highly transparent and auditable records management tool.

e. Increased Privacy of Transactions

Currently, third parties such as e-commerce platforms require the disclosure of personal information before completing an e-commerce transaction or enacting a legally binding contract for participants. Information exchange conducted on the blockchain is like paying with fiat currency as there is no need to disclose any personal information that is not needed in the transaction such as a person’s name, address, credit history, or credit card number. Individuals only disclose their wallet information, which is an alphanumeric "address". In addition to protecting user privacy, blockchain transactions greatly reduce the risks of identity theft fraud that are common with other forms of transaction or payment, such as credit cards.
Mailcoin's Application in Postal Service

Mailcoin's Vision and Mission

MailCoin's platform is targeted at bringing efficiencies to the areas of postal financial services, device management, identity services and supply chain management.

a. Financial Services

Among the services the Postal Service already offers, international money transfers offer perhaps the best opportunity to be significantly streamlined by blockchain technology. To provide these services through a digital format that will be cheaper and more efficient for both the customers and the Postal Service, Swiss Economics suggests in a report to leverage blockchain technology through the creation of a financial platform.

Although financial applications on the blockchain do not need intermediaries to function, having a trusted entity like the Postal Service acting to facilitate its fair, affordable and transparent use may help address many of the challenges that currently prevent individuals and businesses from taking advantage of this technology. The Postal Service would be able to perform these duties to greater effect in a permissioned network that requires trusted nodes to join the MailCoin network.

MailCoin's aim is to fill the void listed above by, for example, providing multichannel access and assistance online, through a mobile app, and in-person through carriers or at post offices. MailCoin will not only benefit users but also the international postal network as well by enabling faster, more efficient and direct transactions between posts as well as by providing liquidity to post offices. Currently, more than 381 million credit and debit card transactions are processed annually through IT systems in Post Offices and through usps.com.

Additionally, adopting new technology like blockchain and adapting to a changing marketplace will help the Postal Service remain relevant and even get ahead of the curve in an online world whether the use of electronic money increasingly dominates.

Through an enterprise blockchain platform like MailCoin, the Postal Service would maintain control over the platform and its features. This would help avoid many shortcomings such as a security and access issues while still bringing the benefits of speed, low cost, and auditability of the blockchain.

b. MailCoin as a Global Postal Payment Platform

Although a Postal Service could develop its own domestic platform, MailCoin would be strongest positioned as a global postal money transfer and payment platform. Postal operators around the world have an unmatched physical presence that extends across more than 600,000 post offices worldwide, including areas where rates of financial exclusion are high.
By adopting this technology first, Postal Services can act as the governance body for a global postal blockchain platform including setting the standards, determining regulations, providing support for settling accounts between posts and setting the value of the coin. The UPU is well positioned for this because it is already part of a global network that manages a global money transfer and payment platform that is used by many countries and coordinates payments between operators for settlement of terminal dues.

The use of blockchain will help improve and expand a service that has already proved to be lucrative for the Postal Service, the money transfer business. The Postal Service currently offers international money transfers; however, these services are currently only cashable in a limited number of countries. The flexibility and convenience associated with MailCoin will allow the expansion of electronic money transfer services to anyone in the world. This can help access markets that were previously unreachable, serving as a catalyst for growth. In addition, MailCoin will allow these services to be conducted at a lower cost to both the Postal Service and its customers.

MailCoin should also be used for transactions directly between posts. The settlement of terminal fees is an example of one process that will benefit.

MailCoin and blockchain technology can greatly enhance the Postal Service’s existing financial services offerings, both in the short-term, and over time. For example, the Postal Service could use MailCoin’s blockchain to provide itself as the trusted and neutral third party for transactions that take place both in the real world and online through blockchain-based escrow services. This type of service would be especially beneficial for peer-to-peer commerce. Additionally, MailCoin could enable the Postal Service to offer currency exchange services. This service will allow a traveler to obtain foreign currency at ATMs or post offices at lower transaction and exchange rate fees.

In the long-term, the Postal Services experience with blockchain technology in financial applications will further expand into other applications areas that would be enabled by the technology.

c. Identity Services

If the Postal Service offered identity verification services, this would enable them to facilitate safe and transparent financial transactions across MailCoin’s blockchain. A verified digital identity would demonstrate to users and their peers who they are transacting and confirm this information with real proof of ownership.

Cryptographic digital signatures, a feature that is synonymous with blockchain technology, or the use of an identification card will help the Postal Service verify identities in-person at a post office. The Postal Service can further connect this virtual identity used by the customer to operate within a blockchain system with real-world identifiers, such as a person’s postal address. Customers can use these verified identities to login to secure websites, notarize documents, or participate in smart contracts.
The Postal Service already has experience identifying customers for its own services and for services that it offers to other agencies. For example, many post offices process passport applications for the Department of State, an identification process that involves both proof of identity and proof of U.S. citizenship. The Postal Service is also familiar with managing login information for secure government sites through the Federal Cloud Credentialing Exchange (FCCX) program.

Many of the novel applications that the blockchain community is currently exploring are in services where the Postal Service is already active. Banks and government entities, such as the U.K and Estonian governments and Australia Post, are already experimenting with how blockchain technology can keep better records and provide more efficient services.

d. Device Management

The Internet of Things is a network of connected devices that senses the environment and acts upon collected data. Blockchain is a viable way for the Postal Service to build and manage an Internet of Postal Things at a lower cost than traditional, centralized methods. It will secure and maintain the system.

As more Postal items are incorporated into the Internet of Things (IoT) as the system scales and thousands of more devices are incorporated into the network, MailCoin’s decentralized control and verification system can allow devices to more securely record and transfer data. This would also help increase the security of the overall network by removing the risks associated with single points of access, as exists in centralized networks.

In addition, devices will significantly see their capacity to act upon the data they collect strengthen and expand through device management that is made possible with blockchain. With blockchain, peer networks of devices would be able to communicate directly with internal and external stakeholders or even other connected devices to, for example, share power resources or contract for maintenance services and part replacement. This will help reduce the infrastructure and maintenance costs of managing the whole system and increase its efficiency. This becomes particularly important when the Postal Service maintains 45,000 point-of-sale terminals and 2,837 self-service retail kiosks nationwide supported by the IT team.

The intersection of blockchain and IoT has helped initiate the practice of "predictive maintenance", meaning that connected devices like postal vehicles and sorting equipment can manage their own tracking, monitoring and maintenance. For example, a vehicle could monitor the performance of its brake pads, determine when one is about to wear out, find out if that part is still under warranty, create a contract with the manufacturer to install a replacement part, and then pay for the brake pad and service — all autonomously. In general, "predictive maintenance" of vehicles has already demonstrated cost savings in other industries, and would help to reduce both regular and overtime hours at postal Vehicle Maintenance Facilities. Predictive maintenance alone should help the Postal Service save 7 percent of current fleet costs, and increasing the level of automation through use of blockchain would create further efficiencies.
e. Supply Chain Management

Since shipping, delivery, and tracking are such crucial elements of the Postal Service, a final application of MailCoin is to streamline management of the postal supply chain. The blockchain can be used to identify packages and mail at each point of the supply chain. The Postal Service has many customers, partners, contractors and other stakeholders that it coordinates with, including other posts, custom agencies, shipping partners (UPS and FedEx), long-haul trucking drivers, mailers, and recipients. Using MailCoin to manage interaction between these different entities will speed up shipments, particularly international ones. In the future, each mail piece could be embedded with a sensor that could keep track of its own chain of custody while executing smart contract for payment and customs clearance. Some companies are already using blockchain technology to have cars communicate and purchase road access from toll booths. In this case, each mail piece, whether a parcel or letter, could be uniquely identified on a blockchain and create transactions, allowing for the timely sharing of information and processing of payments.

Today, it may be impractical and expensive to tag every piece of mail with a sensor. However, it may be possible that the Postal Service should initially use the blockchain approach on high-value shipments in its early adoption stages and then reply on downward pressure on the cost of sensors to expand the feasibility of wider use over time. This application would allow the Postal Service to keep an auditable chain of custody and embed additional shipment and tracking information to facilitate customs clearance and faster delivery. Furthermore, payment processing could be integrated directly into the shipping process — and paying in a digital currency would lower costs for online merchants and facilitate ecommerce while also allowing people without bank accounts to participate.

Blockchain technology allows for close linkages between the financial, logistics, and delivery parts of commercial transactions with the power to unify payment and delivery in one seamless experience. Posts will become a single intermediary between merchants and customers, allowing them to reduce coordination needs, offer more efficient e-commerce solutions, contribute to the growth of e-commerce (particularly cross-border e-commerce), and increase their market share and revenue.

MailCoin Architecture

Overview

MailCoin's architecture contains 4 layers that integrate open-source platforms into a modular platform stack. These layers include the protocol layer, the legal layer, the exchange layer, and the application layer.
Protocol Layer

MailCoin’s protocol layer is a proprietary consortium blockchain that uses Ethermint, which allows for proof of stake consensus with all the developer packages that work with Ethereum.

First, access to the network is permissioned by verified nodes. Furthermore, it ensures that all information encoded upon the ledger by validated participants is cryptographically secure and safe. Additionally, these members can also use the layer’s smart contract functionality for complex transactions between different stakeholders. Finally, data recorded and codified on the ledger is verified using a Proof-of-Stake consensus method. This method is lucrative as no hardware is necessary to run nodes and therefore less electricity resources are required to run nodes and secure the blockchain.

Legal Layer

The MailCoin legal layer is a Know Your Customer (KYC) compliant process that allows users access to the ecosystem. Included in this functionality is the ability for participants to cryptographically track postage. However, members must first verify their accounts using proper compliance methods. Rigorous screening to exclusively compliant security projects is among these practices. The sum of these features will firmly set the standard for the blockchain in the postal service industry.

Exchange Layer

The exchange layer powers the MailCoin exchange, where users can purchase tokens to access, power and interact with the Mail ecosystem. This will provide a platform to be the first exchange to provide instant liquidity and be the single place to sell postal items. Tokens can only be purchased by members after that users account is verified. Furthermore, transferability of tokens will be limited to be exchanged only for authorized members.

The MailCoin exchange is to be a private exchange to fix the prices of the MailCoin network’s native token.

Application Layer

The MailCoin Protocol Layer allows for dapp developers to build distributed applications using MailCoin. This includes anything from digital wallets, to point-of-sales (POS) systems, to decentralized marketplaces, to browsers and explorers.
Risks and Challenges

Disadvantages of Blockchain

a. Regulatory Uncertainty

A lot of progress has been made in recent years, but there is still no international agreement about how to regulate blockchain applications. Current regulations focus on financial applications of blockchain technology, such as Delaware’s laws enabling securities to be traded on the blockchain. It remains to be seen how applications such as smart contracts, smart property, and records management will be nationally regulated. As of April 2017, Arizona is the only state to pass legislation legally recognizing digital signatures and smart contracts on the blockchain; however this may only be the start of a trend designed towards attracting blockchain businesses. Alternatively, New York, for example requires a “BitLicense” for businesses operating in the digital currencies and blockchain industry, causing many blockchain startups to have left the state.

The Team

Founders

Tom Becker

Tom Becker is the founder and president of MailCoin, and he provides strategic guidance for every client–based on decades of experience in the printing, manufacturing, and mailing industry. His successes have led to him being recognized as CEO of one of the leading state-of-the-art printing and manufacturing facilities in Illinois. Beginning with the establishment ImageWorks Manufacturing, Inc. in 1992, he has grown the company to include 5 specialized divisions: ShipShapes Direct Mail, Industrial Graphics, UNITEDesign Retail Displays, Borden Decal Security Printing and Promotional Products. Tom has been the keynote speaker at many direct mail & marketing conferences, including the National Postal Forum and the Direct Marketing Association.

Tiffany Narwick-Krivos

Tiffany Narwick-Krivos has over 15 years experience in direct marketing and sales. She is an experienced Vice President of Business Development with a demonstrated history of developing and executing company sales and marketing plans, including implementing new ideas and tools. She is highly skilled in customer acquisition, sales, customer relationship management (CRM), printing, and management.
Greg Morton

Greg Morton is an experienced executive in leading growth across a wide variety of products and services including enterprise data management, information services, Digital Marketing, Identity Management, Big Data, Data Monetization, Analytics, SaaS, Enterprise Software (ERP, CRM, SCM, EDW/BI), CRM marketing services, DMP and CDP, and professional services. He has a reputation for successfully driving and cultivating new client relationships, bringing innovative products to market and leading teams to deliver successful results. Greg has a Unique MBA focused on eCommerce and Digital Marketing. He has extensive experience in leading teams to launch new pioneering offerings to the marketplace.

Robert Doyle

Robert Doyle is the CEO of The Calmark Group, one of the leading direct mail houses in the Midwest. The Calmark Group employs a team of professionals from every background in the direct marketing world – from production specialists and postal authorities to campaign strategists and creative masters – to advance your fundraising goals. From 2002-2008 he was president and owner of Synergy Mailing Services, which offered data services and personalization to the direct marketing industry.

Advisors

Michael is the founder and CEO of MLG Blockchain, an enterprise blockchain and ICO consulting and development firm, and the director of the Blockchain Education Network, a robust global network of blockchain enthusiasts. Michael is also the founder and CEO of Bitcoin Canada, sits on the board of directors of the Blockchain Association of Canada, is an advisor and investor into several prominent blockchain ventures and writes for Bitcoin Magazine in addition to several other fintech publications.

Michael is an active pioneer in the blockchain industry and has organized global annual events which introduce thousands of people around the world each year to their first bits and to the disruptive potential of blockchain technology. Some of these include the Bitcoin Airdrop, Blockchain Education Month, Blockchain Madness, Blockchain Gauntlet, BitCrawls, etc. Michael is also regularly featured as a speaker at fintech industry events and conferences around the world.
Parent Company

Shipshapes

ShipShapes – the next generation ad media – gets more immediate response than direct mail, is more engaging than print or broadcast media and more enduring but far less expensive than a high frequency print or broadcast ad run.

With customer engagement scores off the charts, ShipShapes delivers your message with maximum impact: basically, we’re talking about high-impact, non-rectangular, die-cut dimensional direct mail – without an envelope. That’s what ShipShapes delivers to your marketing plan, and how ShipShapes can drive your response rate. Advertising is all about engagement, and ShipShapes engage the audience like nothing before.

Now you have the freedom to let your imagination run wild and take any shape you can dream up with state-of-the art lithography and up to three-quarters of an inch thick. This is direct mail that builds brands and excitement, that people keep and show to others. Imagine the impact, and the response rate.

Partners

Calmack Group

The Calmark Group offers a team of award-winning creative professionals that includes strategists, designers, writers and analysts. Our team provides expertise in time-tested direct response strategy, brand positioning, campaign planning, concept development, graphic design, digital marketing, social media coordination and integrated messaging across a variety of channels to give our clients the creative edge. What’s more, our alliances with some of the industry’s finest specialty manufacturers offer opportunities for our clients to produce custom, one-of-a-kind products, premiums and marketing solutions.

MLG Blockchain Consulting

MLG Blockchain is a global blockchain development and consulting firm headquartered in Toronto with a distributed team across North America, Europe and Asia that is focused on building next generation applications using blockchain and smart contract technology. We speed up your team’s understanding of the blockchain and its potential opportunities for your business and help you to create a blockchain strategy you can use today.
Blockchain Structure

MailCoin is an open source permissioned crypto-currency. The goal of Mailcoin is to achieve a sustainable crypto currency with near instant full-time public transactions, fair governance and community intelligence.

Mailcoin Consortium

MailCoin consortium members are partners who have been approved to become Nodes or Master Nodes for MailCoin. the Master Nodes are required to run full nodes to ensure the distributed ledger is secure and efficient. A Master Node is initially chosen by strategic importance to the global postal network and/or by obtaining and staking a minimal threshold of MAIL. The Master Nodes receive a portion of the transaction fees as reward for staking and maintaining their full node.

The Consortium members are controlling the governance of MailCoin. The Consortium can vote on key issues such as code updates and Foundation and Executive team updates. The expectation is that the Consortium will eventually determine the direction of the Foundation and replace officers with the best industry talents that will benefit all users of MailCoin.

Mailcoin Foundation

The MailCoin Foundation is the operating entity. The legal structure used is a non-for-profit Foundation to serve all MAIL token holders. The foundation includes the typical functions of Sales, Marketing, Operations, Technical Development, IT, Human Resources, and Administration. The MailCoin Foundation will consist of an executive team that will be governed by the Consortium members.

ICO Details

Below is a breakdown of usage of funds:

<table>
<thead>
<tr>
<th>Percentage</th>
<th>Maximum Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>20%</td>
<td>50,000,000 MAIL</td>
</tr>
<tr>
<td>30%</td>
<td>75,000,000 MAIL</td>
</tr>
<tr>
<td>20%</td>
<td>50,000,000 MAIL</td>
</tr>
<tr>
<td>15%</td>
<td>37,500,000 MAIL</td>
</tr>
<tr>
<td>15%</td>
<td>37,500,000 MAIL</td>
</tr>
</tbody>
</table>

20% of the coin will be sent to presale and crowdsale participants;
30% of the coin will be distributed to initial users in an ICO;
20% of the coin will be distributed amongst the first consortium members;
15% of the coin will be put in reserve for the foundation;
15% of the coin will be kept for founders, team members, developers and advisors;