

Wireless Payments

Wi-Py.com

Overview

The use of smartphones and tablets today is widespread. The number and the variety of Apps is astonishing, allowing us to communicate, conduct business, and manage our social relationships and entertainment on a large scale with ease. One area that remains underdeveloped, however, is commerce on mobile devices. Security issues and concerns appear to be the biggest hindrance to mobile commerce enhancements at present. While some banks currently offer limited functionality on mobile devices, the balance between security and convenience is still weighted away from convenience.

Risk and convenience are mutually exclusive. For example, we can use a credit card to purchase gas just by 'tapping' the card against the pump machine's card reader. Of course, if someone steals your credit card, they can purchase gas since in the same way since there is no PIN or signature required (although most gas stations have cameras that help catch the culprit after the fact). Because of this security risk, the credit card limit for gas purchases is set at \$100, which is the risk the bank will take in order to make the purchase more convenient for you.

Browser-based
online payment
system
optimized for
SmartPhone
use

Cash is an even simpler example: it is the most convenient and riskiest form of payment. People take a risk every day by carrying cash in their wallets – there are no passwords or PINs required. The expectation is that if you lose your wallet, you will lose the cash you had in it, but the various cards will eventually be cancelled and you will be refunded the loss.

positioned
to become the

NEW
PAYMENT
STANDARD



YOUR PHONE WALLET

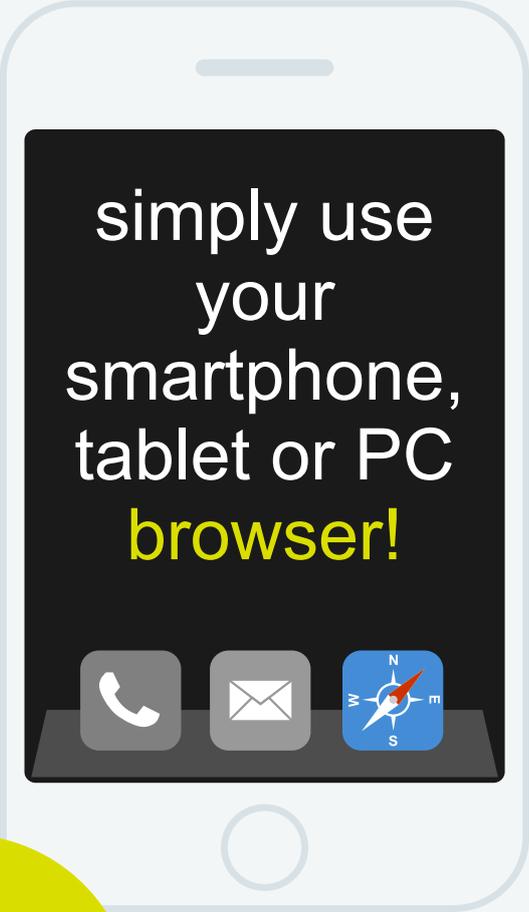
What is
Wi-Py?

Wi-Py

Value Proposition

Most people carry around a minimum of three things on a daily basis: wallet, keys and phone. Wi-Py eliminates the need to carry your wallet because now your phone can offer the same functionality as the cash from your wallet, but at a lower risk! In the near future phones will also be able to unlock our cars and homes for us (in fact, some car assistance service and building entrance Intercoms already do that), reducing the things we need to carry around on a daily basis to one.

Wi-Py offers the same convenience as cash at a lower risk since, unlike your wallet, your phone can be locked and password protected. Even if you lose it, the data, including Wi-Py money, are safe. Furthermore, every transaction processed in Wi-Py is traceable and generates notifications. The extra features encompassed by Wi-Py (e.g., Quick Response [QR] payee sticker, Cash e-Gift sent by E-Mail, Wi-Py Bills, 'I Owe You' [IOU] service) effectively render Wi-Py more functional and convenient than cash itself.



simply use
your
smartphone,
tablet or PC
browser!

and generates
free of charge
payments

Wi-Py uses
real currencies



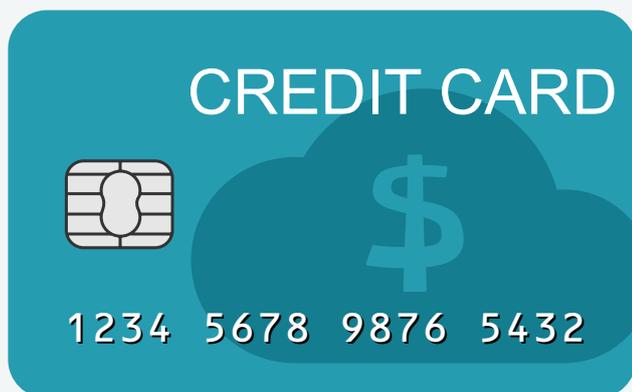
YOUR PHONE WALLET

Wi-Py Value Proposition

Making a deposit, sending
and receiving payments
through **Wi-Py..**

As a practical example of Wi-Py's convenience and functionality, imagine you are on the beach, in your bathing suit, and have nothing with you except your trusted bottle of sunscreen. No keys, no wallet, no purse, bag, ID, or clothes, and you want to buy a drink. Wi-Py allows you to make a payment by just saying a few words! Unlock a Wi-Py Bill by providing the payee with your e-mail address and a unique passcode. Enter the amount of the Wi-Py Bill (e.g., \$20) into the payee's phone and the change will be refunded to your account. We believe this is the absolute maximum convenience in terms of making a payment!

..... totally
Free of Charge



Wi-Py offers Credit Card processing as an option, to those who don't mind paying a small convenience fee of 1% (min \$1). Avoid such fees by using one of the many 'Zero-Fee' deposit and payment methods!

Wi-Py takes care not only of our payments, but also of your debts; keeping track of what you owe and what you are owed. The IOU service generates reminders and notifications. Again, it is a totally free service.

Funding your account can be done in several ways. Transferring cash by Interac is free of charge at some banks and takes approximately two days. Another option is to mail us a cheque, costing you only the price of postage. You can also deposit the cash at any TD Bank branch and e-mail a scan/photo of the deposit stub to us. We also offer more convenient and faster funding methods such as Instant Interac E-Mail transfer, Credit Card payments - which are subject to processing fees charged by your banking institution. Wi-Py does not charge anything extra.



Wi-Py Value Proposition

In contrast to these conventional methods, the fastest and most convenient method of funding your account is by 'Peer Transfer': if you know someone who has Wi-Py money, you can give them the cash (or an IOU receipt) and they will transfer the money into your account. This is completely free of charge.

Withdrawals from your account are charged a low 1% fee, with a minimum of \$2. This is how Wi-Py makes money to cover the operating costs and make a profit. The withdrawal service is designed to be used by merchants, who are accustomed to paying much more than 1% for other incoming payment methods.

As an Individual user, you would only put into Wi-Py as much money as you can afford to set aside for small payments so you won't need to

1%

withdrawal fee

withdraw, ever. Use the balance to make payments within Wi-Py or transfer the whole balance to someone else if you wish to exit, and you will never pay a fee!

Wi-Py Bills

the ultimate payment convenience

Merchant benefits:
easy to setup,
no PoS retrofits,
no new equipment,
very low
withdrawal fee (1%)

Make a payment
while you have no wallet
or even your phone with you!

... offering
significant
savings over
other methods
of payment

What is
Wi-Py?

