

Boom

The Global Online Commerce, Payment and Settlement System for Cash

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1 Abstract

When the Internet was commercialized in the mid-1990s with payments provided only by the banking system, it excluded a large part of the global population, those without access to banking or living in cash-based economies, preventing their participation in e-Commerce.

Hal Finney's invention of Bitcoin and blockchain technology made online payments without banks possible.

Boom is now commercializing this innovation as the commerce, payment and settlement system for cash, enabling online transactions without the need for traditional banking.

Boom empowers the world to securely spend, save and receive cash online without the need for traditional banking.

2 The Problems

(a) **Lack of Online Payment Options Without Banking:** Currently, there is no way to pay or be paid online without banking, leaving billions without access to secure, efficient, and accessible digital financial tools.

(b) **\$12 Trillion in Offline Banknotes Left Untapped:** More than \$12 trillion in cash, held in various currencies, is outside the banking system by choice. This massive amount of capital is disconnected from on-line commerce, limiting economic growth and financial inclusion.

(c) **\$8 Trillion Annual Spend by the Unbanked:** 1.7 billion adults worldwide spend \$8 trillion annually without access to the global financial system. These individuals are excluded from digital transactions, further deepening the divide between the banked and unbanked populations.

(d) **Cash-Dominated Commercial Transactions in Africa:** In Africa, 90 percent of all commercial transactions are still cash-based, with no connection to the banking system. This hinders economic development and limits the ability to participate in the global digital economy. This means that (a) 90 percent of all commercial trades are not eligible for institutional credit, since cash transactions do not generate the documented payments and receivable history needed to create credit scores and (b) the governments are only collecting 10 percent of their VAT revenue potential.

(e) **Banknotes are not accepted for payments across borders:** It is

not possible to pay for goods and services across borders in local currencies.

“If central bank money was unable to interact with new technologies, there could be a risk of settlement activity moving away from central bank money to private settlement assets that could interact with them”

-The Bank of England, July 2024

3 Boom’s Revolutionary Solution

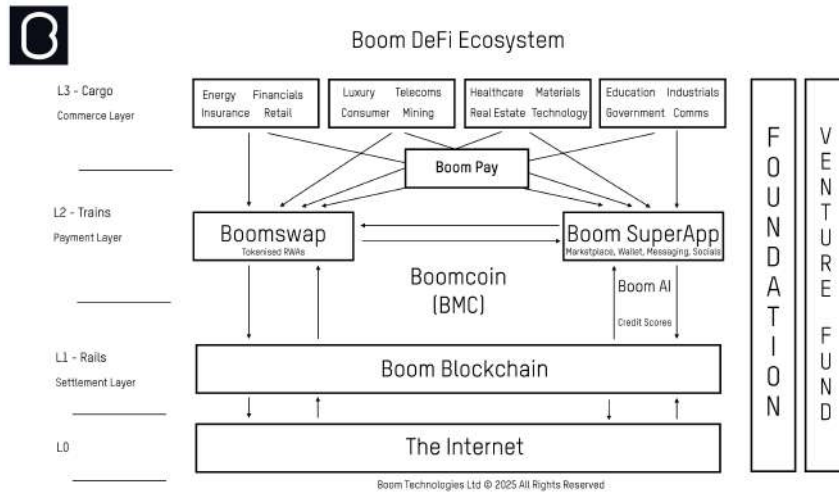
(a) **Decentralised, Blockchain-Powered Ecosystem:** After 10 years of research and development and a successful \$125 million seed round, Boom DeFi Ecosystem (“Boom”) launched in 2023 as a blockchain-powered decentralised financial market infrastructure. It allows anyone to transact online in cash without relying on traditional financial institutions for payment processing.

(b) **A Complete Payment and Settlement System for Cash:** Boom is the first online payment and settlement system designed specifically for cash—connecting the trillions of dollars in offline cash in various currencies, to the global digital economy, enabling the world to spend, save and receive cash online, without banking.

(c) **Currency-Agnostic Platform for Global Payments:** Boom is fully currency-agnostic, enabling billions of consumers and merchants in Africa and emerging markets to make secure, cross-border payments online, in local currencies and cash.

(d) **Financial Inclusion for the Unbanked:** Boom empowers the unbanked to transact online, eliminating the need for a bank account to pay and receive payments, and bringing digital financial access to the unbanked population worldwide.

4 The Technology



(a) **Boomchain** - A public, open-source, transparent and decentralised EVM blockchain dedicated solely towards powering commerce.

(b) **Boomsan** - The Boom blockchain explorer.

(c) **Boom Credit Score** - Machine learning generated credit scores for all Boom blockchain wallets.

(d) **Boomswap** - A self-custodial, automated market maker decentralised digital asset exchange protocol where tokenised fiat stablecoins and other tokenised real world assets such as Gold are traded against the Boomcoin as the base currency.

(e) **Boomcoin** - The Boomcoin ("BMC") is the native cryptocurrency and root digital asset of the Boom Ecosystem. It is also the medium-of-exchange for goods and services in the Boom SuperApp. All protocol, swap, transaction and sales fees within the entire ecosystem are payable only in Boomcoins. Boomcoin's total supply is permanently capped at 2 billion, and because its supply is limited and no new Boomcoins can ever be minted, it is also be a store-of-value to hedge against fiat inflation.

(f) **BoomPay** - A payment gateway that enables merchants to collect cash payments online at checkout.

(g) **Boom SuperApp** - The Boom SuperApp is the most advanced web3 SuperApp in the world. It features a marketplace for goods and services, a secure digital assets wallet for payments, e2e encrypted messaging, and an integrated

social media platform for community engagement. It is available in 20 languages including Yoruba, Zulu, Igbo, Lingala, Swahili, Hausa, Amharic, Twi, Shona, Chinese, Spanish, Hindi, French and more.



5 Key Benefits of Boom

- (1) **Instant, Permission-less Access to Financial Services:** Creating a Boom account takes only 1 minute and requires no permission, unlocking 100 percent financial inclusion for everyone, anywhere.
- (2) **Instant, Global Transactions:** All transactions on Boom are settled instantly, across borders, and in any currency, ensuring smooth, real-time financial exchanges regardless of location.
- (3) **Faster Consumer-to-Merchant Payments:** Consumer-to-Merchant transactions are completed instantly, Account-to-Account at the Point-of-Sale. No more waiting days for payments to clear—transactions are immediate and seamless.
- (4) **Full Control with a Self-Custodial Wallet:** The Boom Wallet is self-custodial, meaning you have complete control over your funds, now and forever—no intermediaries, no third parties.

(5) **Global Credit Access with On-Chain Credit Scores:** Every Boom user gets an on-chain Credit Score, ensuring global access to credit, opening doors to new financial opportunities, regardless of location.

(6) **Trustworthy and Secure Transactions:** All users, both consumers and merchants, are KYC-verified, increasing trust and security for every transaction made on the platform.

(7) **Currency-Agnostic, Global Transactions:** Boom is currency-agnostic, enabling users to transact in their local currency or any currency of choice—without the hassle of conversions or restrictions.

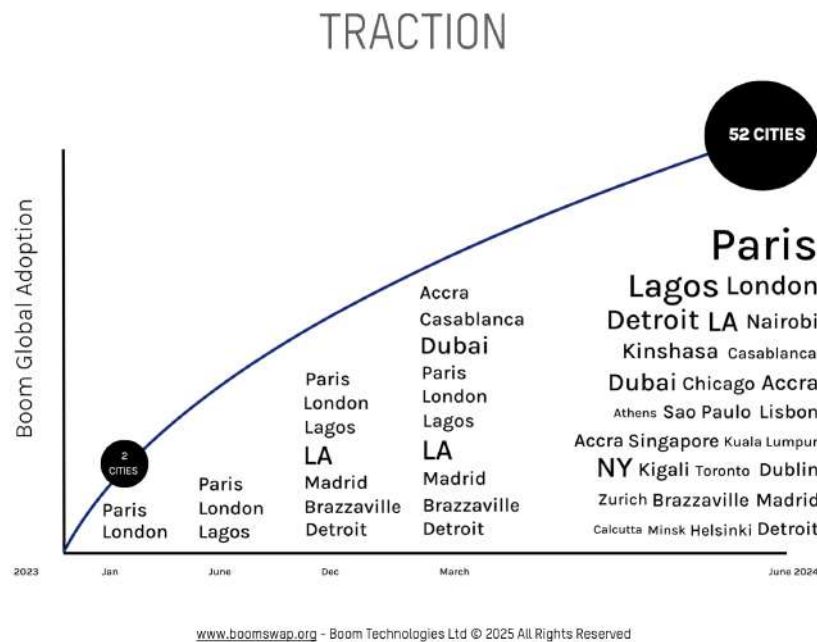
(8) **Multilingual Access:** The Boom SuperApp supports 20 global languages including 12 major African languages and plans to expand to 1000 languages, ensuring that everyone can transact across borders using their local currencies and in their native languages.



6 The Financial Impact of Boom

- **For Users:** Access to global markets, lower transaction fees, faster payments, and the ability to secure credit without relying on traditional banks—enabling true financial freedom.

- **For Businesses:** Increased revenue, earnings repatriation, and reduced financial friction—empowering businesses to grow and expand on a global scale.
- **For Investors:** A low-risk, high-return opportunity in a rapidly expanding ecosystem, generating consistent income while participating in a growing market.
- **For Governments:** Generating \$up to 2 Trillion in untapped annual VAT revenue through digital inclusion, improved compliance, and financial transparency — fuelling sustainable development and public sector growth.



7 A Decentralised Financial Market Infrastructure

Boom isn't just another financial platform—it's a revolutionary decentralised financial market infrastructure that maximises wealth creation, fosters financial inclusion, and drives sustainable, long-term growth.

Join the revolution - hello@boom.market

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